



Meat & Livestock Australia

ABN 39 081 678 364

NOTICE OF 2023 ANNUAL GENERAL MEETING on 23 November 2023 at 3.30pm

 Bendigo Showgrounds,
74 Holmes Road,
North Bendigo, Victoria

 Online:
meetnow.global/MWP7QCC

About the AGM

What is an annual general meeting (AGM)?

An AGM is a meeting of the members of a company. It must be held at least once in each calendar year, within five months after the end of the company's financial year.

What is the business of an AGM?

The business of an AGM may include:

- the consideration of the annual *Financial report*, *Directors' report*, *Auditor's report* and any resolutions
- the election of directors
- the appointment of the auditor
- questions or comments from members about the management of the company.

The business of this year's AGM is set out on page 2.

Who can attend Meat & Livestock Australia's (MLA) AGM?

MLA's AGM can be attended by:

- MLA members
- any proxy, attorney or representative appointed by an MLA member
- other persons permitted by MLA.

What is a hybrid meeting?

A hybrid AGM shares characteristics of both a traditional and a virtual meeting, giving members increased flexibility to choose between attending the meeting in person at a physical venue and attending the meeting online.

How to vote

All MLA members are entitled to vote. Your voting entitlement for the AGM is shown on the *Voting entitlement and proxy form* enclosed.

Votes can be cast in real time through the online facility.

If you can't participate, you can still vote by proxy or attorney. If you don't know anyone attending the meeting, you can nominate the Chair to vote as your proxy.

Voting entitlement and proxy forms must be received by MLA by no later than 3.30pm (NSW time) on Tuesday 21 November 2023.

Voting online

For an individual

You will need to have either your MLA membership card or your *Voting entitlement and proxy form* when you register. You will be provided with voting papers and instructions on how to vote.

For a partnership

The partners must exercise their votes as a group. Only one partner may vote for the partnership. The last vote received will be the one that is counted.

For a company

The company may appoint a representative to vote on its behalf. To appoint a representative, a notice of appointment must comply with section 250DD of the *Corporations Act 2001*. Evidence of the appointment signed by an executive officer of the company must be provided to MLA. Please phone MLA on 1800 550 060 to obtain a form.

Voting by attorney

If you wish to appoint an attorney to represent you at the AGM, you must provide either the original authority or a certified copy of the attorney's authority to MLA. To be valid, MLA must receive the authority by **3.30pm (NSW time) on Tuesday 21 November 2023** (NB: if the authority is faxed, it must be certified).

Voting by proxy

To vote by proxy, follow the instructions on the *Voting entitlement and proxy form* that is included in the AGM pack. This can also be lodged online at: www.computershare.com.au/mlavoting

If you sign a proxy form and do not nominate a person to act as your proxy, the Chair will be appointed as your proxy by default.

Notice of annual general meeting

Meat & Livestock Australia Limited ABN 39 081 678 364 gives notice that its 2023 annual general meeting (AGM) will be held at Bendigo Showgrounds, 74 Holmes Road, North Bendigo, Victoria and online on 23 November 2023 at 3.30pm

The Notes and Explanatory Statement which accompany, and form part of, this Notice of Meeting more fully describes the matters to be considered at the AGM. To conduct the following business:

Item 1: Annual reports

To lay before the AGM the *Financial report*, the *Directors' report* and the *Auditor's report* for the financial year ended 30 June 2023.

Item 2: Election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) That, in accordance with article 4.1 of MLA's constitution, Russell Lethbridge be elected as a Director of MLA.
- (b) That, in accordance with article 4.1 of MLA's constitution, Lucinda Hogan be elected as a Director of MLA.

Item 3: Election of member representatives to the Selection Committee

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) election of one of the following cattle producer nominees to the Selection Committee by cattle producer members:
 - (i) Bryce Camm
 - (ii) Trent Radel
- (b) election of one of the following sheep producer nominees to the Selection Committee by sheep producer members:
 - (i) Michael Craig
- (c) election of one of the following lot feeder producer nominees to the Selection Committee by lot feeder producer members:
 - (i) Tony Fitzgerald

Item 4: Company resolution to increase the aggregate limit for directors' fees

To consider and, if thought fit, pass the following resolution proposed by the Board as an ordinary resolution:

That for the purpose of article 4.3(a) of the Company's constitution, the limit on the aggregate amount of remuneration payable to Directors (excluding the remuneration payable to the Managing Director of the Company) be increased from \$750,000 to \$850,000 per year.

Item 5: Questions or comments

Questions or comments about the management of MLA.

Proxies and attorneys

A member entitled to attend and vote at the AGM may appoint a person to attend and vote at the meeting as the member's proxy or attorney. A proxy or attorney need not be a member of MLA. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Subject to any contrary resolution of the Directors, a proxy may not vote at the AGM unless the *Voting entitlement and proxy form* and the original or a certified copy of the power of attorney or other authority (if any) under which the *Voting entitlement and proxy form* is signed, are:

Faxed to:

1800 022 040

OR

Sent to:

Meat & Livestock Australia Limited
Reply Paid 3561
Melbourne VIC 8060

OR

Deposited at the registered office of:

Meat & Livestock Australia Limited
Level 1, 40 Mount Street
North Sydney NSW 2060

OR

Lodged online at:

www.computershare.com.au/mlavoting using your membership number and postcode, no later than **3.30pm (NSW time) on Tuesday 21 November 2023**.

By order of the Board



Joanne Taylor-Craig
Company Secretary

6 October 2023

Explanatory notes

What you will be voting on

The following explanatory notes outline the resolutions MLA members will be asked to vote on at the meeting:

Item 1: Presentation of reports

As required by section 317 of the *Corporations Act 2001*, the Financial report, Director's report and Auditors' report of Meat & Livestock Australia Limited for the most recent financial year will be laid before the meeting. Members will be provided with the opportunity to ask questions about, or make comments on, the reports, management or about MLA generally, but there will be no formal resolution put to the meeting.

MLA's auditor will be present at the AGM.

Item 2: Election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) That, in accordance with article 4.1 of MLA's constitution, Russell Lethbridge be elected as a Director of MLA.
- (b) That, in accordance with article 4.1 of MLA's constitution, Lucinda Hogan be elected as a Director of MLA.

As required under article 4.1 of MLA's constitution, one third of the Board must retire from the conclusion of the AGM. The retiring directors, whose terms expire at this year's AGM, are Russell Lethbridge and Andrew Michael.

The Selection Committee called for nominations to fill the two vacancies and interviewed a shortlist of potential candidates from a total of 37 applications. As a result of this process, the Selection Committee has endorsed Russell Lethbridge and Lucinda Hogan for election as Directors of MLA.

Information on the nominated candidates is provided below.

Russell Lethbridge

Qualifications: Dip Rural Business Management, Cert Animal Husbandry and Farm Engineering (Hons)

Mr Lethbridge, with his family, runs Werrington Cattle Company, a commercial beef cattle, breeding, growing and fattening enterprise. Werrington has been in the Lethbridge family for 124 years with the current branch of the family in ownership since 1980. The Werrington business runs over 13,000 head of cattle and comprises a breeding program on 120,000ha of natural eucalypt forest country, approximately 250km west of Townsville and 200km north of Hughenden in north Queensland. The business also consists of Rainmore Station, a 27,000ha property near Alpha in central Queensland. Mr Lethbridge has a deep understanding of cattle production systems, managing breeder and feeder cattle under extreme environmental conditions and pasture nutrition levels, utilising genetic selection and strategic herd management to achieve production and business success. Mr Lethbridge is a director of Meat & Livestock Australia Limited, Integrity Systems Company Limited and a member of the Audit, Finance & Risk Committee.

Previous roles:

Mr Lethbridge was Chair of the Hann Highway Action Group, a member of the Rural Fire Board and a member of the Oak Race Club Committee. He was an elected representative of AgForce for seven years, beginning as Regional Vice President for the north region, then as Regional President and Board Member and member of AgForce Finance Audit and Risk and Agribusiness Finance Drought and Climate Policy Committees. He was a member of the steering committee for the Northern Gulf Resource Management Group to develop and promote a business improvement package for north Australian cattlemen.

Lucinda Hogan

Qualifications: B Agr Sc, Post Graduate Diploma Agricultural Consulting, GAICD

Lucinda Hogan has devoted her entire career to working in Australian agriculture as a livestock and grain producer, manager of research and development and deliverer of skills and training to farmers across Australia. She and her husband previously owned and managed a large-scale sheep and irrigated grain production business in western NSW and currently breed prime lamb and trade beef on the Northern Tablelands of NSW.

Throughout her career Mrs Hogan has worked in a range of research organisations including CSIRO, Victorian Department of Agriculture, Australian Wool Innovation, Sheep Cooperative Research Centre and the University of New England where she has managed large research and development projects and designed and delivered national training and extension programs particularly related to sheep production and climate resilience. She has been involved in the development and delivery of several digital decision support tools that assist livestock producers to select better genetics and manage feed supply and livestock performance in variable climatic conditions.

Mrs Hogan is currently the Associate Director of Climate Resilience Initiatives at the University of New England, managing a number of programs funded by the Australian Government's Future Drought Fund to build resilience to drought and climate variability in the agricultural sector.

Item 3: Election of member representatives to the Selection Committee

To consider the following separate resolutions:

- (a) election of one of the following cattle producer nominees to the Selection Committee by cattle producer members:
 - (i) Bryce Camm

Mr Camm is an experienced agricultural manager of over 15 years. He is currently the Chair of Beef Australia Ltd, director of Cattle Australia, and CEO of Camm Agricultural Group. Having previously served on the MLA Selection Committee as the lot feeder peak industry council representative, Mr Camm is familiar with the requirements of the role and is once again keen to assist in this important role for the betterment of our industry.

- (ii) Trent Radel

Mr Radel has been a participant in a family beef cattle enterprise since 1988. This has involved labouring through to management, planning and bookkeeping. His Business has involved commercial breeding and trading of beef cattle and seedstock production. Currently, Mr Radel is a director and partner in SPR Cattle Co, and treasurer of the Dawson Jockey Club. Mr Radel is keen to join the MLA Selection Committee to contribute to industry and share the knowledge he has gained through his own business.

- (b) election of one of the following sheep producer nominees to the Selection Committee by sheep producer members:
 - (i) Michael Craig

Mr Craig is a mixed livestock producer from Western Victoria with a good understanding of the role the MLA Board plays in relations to governance and ensuring producer levies are put to good use. Having had a degree of board experience through Sheep Producers Australia during its formation, he was fortunate enough to be a member of the board selection committee. He is also the Chair of Victoria's Sheep and Goat Fund, where he is currently on the selection committee. These roles give him good experience in understanding the nature of boards and the importance in finding the right candidates that understand the challenges for producers in our current environment.

Explanatory notes *continued*

(c) election of one of the following lot feeder producer nominees to the Selection Committee by lot feeder producer members:

(i) Tony Fitzgerald

Mr Fitzgerald graduated Emerald Agricultural College in Animal Husbandry and Engineering and has Diplomas in Agriculture and Business Management. He was a Director of ALFA for 9 years, serving the last five terms as Vice President. Currently, Mr Fitzgerald is General Manager and Director of Whyalla Beef Pty Ltd, a facility producing over 100,000 head beef grain fed cattle per year. Mr Fitzgerald is a strong supporter of the selection committee and what it achieves for the membership. If re-elected, Mr Fitzgerald will continue to give voice on behalf of grain fed producers, ensuring the best possible candidates are recommended for approval by membership at the AGM.

Role of the Selection Committee

The role of the Selection Committee is to report to MLA members on the suitability of candidates for election or re-election to the office of director of MLA.

The Selection Committee has nine members. The cattle, lot feeder and sheepmeat peak councils each appoint one member; two non-voting members are MLA directors; and the remaining four members are elected at the MLA AGM for a period of three years.

At the 2021 AGM members from the cattle producer class voted to elect Julie McDonald to the Selection Committee at that time and she is just completing year two of her three-year term.

At the 2023 AGM, producer members will vote to elect one representative for cattle producers, one representative for lot feeder producers and one representative for sheep producers to the Selection Committee.

Only members who hold votes in a particular livestock class are eligible to vote for the candidates standing in that particular class. For example, only cattle producer members are eligible to vote on candidates standing for election to representation cattle producers on the Selection Committee.

Selection Committee

(a) Peak council-appointed members:

Mr David Foote - (representing Cattle Australia)

Mr Jamie Heinrich - (representing Sheep Producers Australia)

Mrs Barb Madden - (representing Australian Lot Feeders' Association)

(b) Elected members:

Mr Tony Fitzgerald (Chair) (representing lot feeder producers)

Mr Mark Wootton (representing sheep producers)

Mr Dan Radel (representing cattle producers)

Mrs Julie McDonald (representing cattle producers)

(c) MLA Director members:

Mr Alan Beckett

Mr John Lloyd

Item 4: Company resolution to increase the aggregate limit for directors' fees

To consider and, if thought fit, pass the following resolution proposed by the Board as an ordinary resolution:

That for the purpose of article 4.3(a) of the Company's constitution, the limit on the aggregate amount of remuneration payable to Directors (excluding the remuneration payable to the Managing Director of the Company) be increased from \$750,000 to \$850,000 per year.

Background

In November 2008, members voted to increase the maximum aggregate amount of director remuneration from \$500,000 to \$750,000. Since then, there have been no further increases.

The fixed maximum aggregate amount of \$750,000 includes all remuneration paid to Directors, including superannuation, but excludes travel and other expenses incurred but the Directors in connection with their duties. The current aggregate amount payable to non-executive directors is \$669,927.

Member approval is sought to increase the maximum aggregate payable to non-executive directors to \$850,000.

The recommended increase is made by the Board, taking into account compounded CPI over the past 15 years as well as projection of cost increase over the next few years. The proposed increase will also allow MLA to continue remunerating directors at a market competitive rate. The Board considers that the ability to increase Director's fees and have the capacity to continue to do so is important in order to attract highly skilled candidates to the Board.

Item 5: Questions or comments from members about the management of the company

If you would like to send your questions to MLA prior to the meeting please do so by emailing them to questions@mla.com.au and we will prepare and provide answers to these on MLA's website as well as at the AGM.

Otherwise members may ask questions about the management of the company at the AGM.