



Meat & Livestock Australia Limited

Research & Development Investment Committee Charter

POLICY OWNER.....	Chair – Research & Development Investment Committee
COMPLIANCE.....	Mandatory
APPROVED BY.....	Board
DOCUMENT TYPE.....	Policy
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CONTACT.....	Company Secretary
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1. Purpose

The Research & Development Investment Committee (the Committee), appointed by the Board of Directors (the Board), assists the Board to ensure that MLA achieves its research, development and adoption (RD&A) strategies and priorities within the framework of RD&A investments.

The existence of the Committee does not diminish the Board's responsibility regarding maintaining overview of the outputs of MLA's RD&A strategy.

2. Responsibilities

The Committee will monitor / advise on the following aspects of the RD&A portfolio:

- Income sources
- Innovation strategy
- Portfolio, planning & budgeting process
- Industry consultation
- RD&A Governance
- Monitoring, evaluation, and reporting activities, including return on investment at a portfolio level

3. Membership

The Board Chair is responsible for nominating Committee members for approval by the Board.

The Committee will comprise at least three members, all of whom should be independent (as defined in the Board Charter) non-executive directors, with one of these as Committee Chair.

Committee member appointments are for twelve-month terms or as otherwise determined by the MLA Board.

The Company Secretary or their designate is the Committee Secretary.

4. Meetings

The Committee must meet at least three times per year. If a member is unable to be physically present, they may participate by video or teleconference.

The Chair, in conjunction with the Chief Operating Officer shall prepare a work program each year designating the work to be completed at each meeting, to ensure the responsibilities laid out in this Charter are addressed. The Committee shall approve the work program at its first meeting of the year.

- A notice of each meeting, with relevant supporting agenda papers, confirming the date, time and venue is to be forwarded to each Committee member at least 7 working days before each meeting.
- The Committee Chair, the Board Chair or any committee member may call a meeting of the Committee.
- The Committee Chair may invite any person or persons (other than duly appointed members) to attend meetings of the Committee, but not necessarily for the full duration of the meeting.
- The Chair may invite other members of the Board from time to time on an as needs basis.
- Two members will constitute a quorum.
- The Committee Chair is not entitled to a second or casting vote.

5. Minutes

The Committee Secretary or delegate must prepare the minutes of the Committee meeting within 48 hours. After the Committee Chair has given preliminary approval, the draft minutes are circulated to all Committee members for feedback within seven working days.

Once an opportunity for feedback has been given to all members, the minutes of the meeting must be confirmed by the Committee Chair and filed in the minute book within one month of the meeting. A copy of the minutes will be included in the papers for the next Committee and Board meetings.

6. Conflict(s) of Interest

Committee members should adhere to MLA's code of values and ethics as outlined in MLA's *Code of Business Conduct and Ethics*. It is the responsibility of the Committee members to disclose any conflict of interest or appearance of a conflict of interest to the Committee. The Committee will determine whether any member should recuse himself or herself.

7. Reporting

In addition to providing the Board with a copy of the minutes of its meetings, the Committee will ensure that:

- The Committee Chair reports to the Board on Committee meetings, regarding all relevant matters and appropriate recommendations for noting or approval by the Board.
- The Committee addresses any other responsibilities.

8. Reviews

To ensure that the Committee is fulfilling its stewardship duties to the Board, the Committee will:

- Review, at least annually, the Committee Charter and recommend to the Board any appropriate amendments for approval.
- Review the work plan incorporating any changes in the Charter.