

NOTICE OF 2021 ANNUAL GENERAL MEETING & GUIDE TO HYBRID AGM

To be held online via the Lumi Platform at: lumiagm.com
and in person at SRA Indooroopilly

Direct URL: <https://web.lumiagm.com/370047898>
Meeting ID: 370-047-898

Thursday 21 October 2021
at 2.00pm (Queensland time)
50 Meiers Road
Indooroopilly, QLD 4068

Sugar Research Australia Limited
ABN 16 163 670 068

CHAIR'S LETTER

Dear Member,

It is my pleasure to invite you to the Annual General Meeting (AGM) of Sugar Research Australia Limited (SRA) scheduled for Thursday 21 October 2021, commencing at 2.00pm (Queensland time).

In light of the ongoing COVID-19 Health Orders and having to operate in a COVID-19 conscious environment, it may not be feasible or advisable for Members to physically attend this year's AGM. The health and safety of our Members, our employees, all of their families and the broader community is paramount. Accordingly, this year we have again adopted measures to allow Members to participate in the AGM by use of online technology.

Specifically, the AGM will be held as a 'hybrid' meeting, which means that it will be held both by use of technology, using Lumi, which is an online platform for hosting meetings (Lumi) and at SRA's office at Indooroopilly.

The AGM is an opportunity for the Members to participate and ask questions about SRA and I encourage you to attend by use of the Lumi online platform. The hybrid meeting will provide the opportunity for Members to ask questions, make comments and vote electronically. Detailed instructions for online participation and voting are provided with this Notice of Meeting, and will also be provided to Members prior to the AGM by email and by notice posted on SRA's website. Subject to applicable public health orders at the time, Members may also attend in person at SRA's office at Indooroopilly.

At this AGM, SRA will be tabling Financial Statements, conducting an election of three (3) Directors and appointing a new auditor.

As per our previous AGMs, a Proxy Form is enclosed, for use by Members who are unable to attend the meeting and would like to appoint a proxy to attend on their behalf. You can complete and return the hard copy of your Proxy Form by post in the Reply Paid envelope provided. Alternatively, you can return the proxy by 2.00pm (Queensland time) on Tuesday 19 October 2021 by any of the methods described on the back of the Proxy Form.

The Directors and executives of SRA look forward to hearing from you at the 2021 AGM.

Yours sincerely,



Dr Ron Swindells

SRA Chair

24 September 2021

ABOUT OUR AGM

What is an Annual General Meeting (AGM)?

The Annual General Meeting of SRA is a meeting of the Group G Members and Group M Members of SRA (together the "Members").

This year's AGM for SRA is being held within 5 months of the end of the financial year, being 30 June 2021.

What is a 'Hybrid' AGM?

This year's AGM will be a 'hybrid' (i.e. online or in person) meeting, and Members may choose to attend through the Lumi online meeting platform (**Lumi**), or in person at 50 Meiers Road, Indooroopilly Qld 4068.

Instructions for online registration and participation using Lumi will be provided separately to Members and to any appointed proxies.

Participating in the AGM using Lumi

Lumi will provide access to a live webcast of the AGM, which will enable Members to:

- vote between the commencement of the meeting and the closure of voting, as announced by the Chair;
- hear the AGM discussion and view the meeting slides; and
- submit questions during the meeting.

Why is the AGM being held as a Hybrid AGM?

In response to the COVID-19 pandemic and the restrictions on gatherings and travel that may apply at the time of the meeting, as well as social distancing requirements, SRA has made the decision to hold the AGM as a hybrid AGM in order to provide certainty and allow as many of our Members as possible to participate.

What is the business of an AGM?

The business of an AGM may include:

- consideration of the annual Financial Report, Director's Report, Auditor's Report, Director Selection Committee Report and any resolutions
- election of Directors
- questions or comments from Members about the management of the company.

The business of this year's AGM is set out on page 4.

Who can attend SRA's AGM?

SRA's AGM can be attended either in person or through Lumi, by:

- an SRA Member or its Member Representative;
- a proxy or representative properly appointed by a Member; and
- other persons permitted by SRA.

How do I register my online attendance on the day of the AGM?

Online registration, via Lumi, will open from 1pm (Queensland time) on Thursday, 21 October 2021. SRA asks that Members and proxies login at least 15 minutes prior to the AGM. Registration at 50 Meiers Road, Indooroopilly Qld 4068 will be open from 1pm (Queensland time).

Can I ask questions before or at the AGM?

Members can submit written questions relating to SRA, the business of the AGM or the Auditor's report, in advance of the AGM by **email to: members@sugarresearch.com.au**.

Questions must be received by no later than **2 pm (Queensland time) on Tuesday, 19 October 2021**.

Members will be able to ask questions during the AGM through Lumi, or in person. A reasonable opportunity will be given to Members at the AGM to ask questions about, or to make comments on, the management of SRA.

The Chair will endeavour to address the more frequently raised themes arising from questions asked before or during the AGM. Please note that not all questions may be answered.

Entitlement to Vote at the AGM

Members will be able to vote by use of Lumi during the AGM, or in person.

Set out below are the voting entitlements for Group G and Group M Members.

When an item of business requires a vote of Members, all Members are entitled to vote. Your voting entitlements are:

Group G Members

At a General Meeting, each Group G Member is entitled to cast one vote for each Growing Business for which they are the Member Representative as shown in the Voting Register for the relevant calendar year.

Group M Members

Each Group M Member is entitled to cast the number of votes shown in the Voting Register that are allocated to it for the relevant calendar year.

SRA has given notice to each Group M Member of its voting entitlement which is calculated on two separate bases:

- i. one vote per Mill Company; and
- ii. one vote per whole tonne of Sugarcane Delivered to the Processing Plant(s) of the Mill Company in the prior calendar year.

If a Member or its Member Representative cannot attend, it can still vote by proxy, attorney or, for corporate Members, corporate representative. A Member can nominate the Chair to vote as its proxy. Proxy Forms must be received by SRA no later than:

2 pm (Queensland time) on Tuesday 19 October 2021.

How will voting be conducted?

The Chair of the AGM will call a poll on each of the resolutions in items 3 and 4, set out on page 4. You will be able to cast your vote through the Lumi online platform, or if you are in physical attendance, through a physical poll.

I am entitled to vote but I can't attend the meeting – what should I do?

If you are entitled to vote and cannot attend, you are encouraged to appoint a proxy to attend and vote on your behalf. See the previous page for details on how to appoint a proxy.

Further notes explaining how appointing a proxy works can be found on page 4 and on the proxy form. Registered proxy holders will be advised in advance of the meeting how they are able to vote using Lumi.

Technical difficulties with a Hybrid AGM

Technical difficulties may arise during the AGM. The Chair has discretion as to whether and how the meeting should proceed if a technical difficulty arises. In exercising their discretion, the Chair will have regard to the number of Members affected and the extent to which participation in the business of the meeting is affected.

If the Chair considers it appropriate, the meeting may continue and business may be transacted, including conducting a poll and voting in accordance with valid proxy instructions.

In the event of a substantial technological failure that prevents Members from having a reasonable opportunity to participate in the meeting, SRA will endeavour to provide an update, either through text message or on its website, and will communicate the details of any postponed or adjourned AGM to Members.

Annual Report

An electronic copy of the 2021 Annual Report can be viewed on the SRA website at: **sugarresearch.com.au**.

You can request to receive a hard copy of the Annual Report by notice in writing to SRA at the address set out on the back page, or as per below.

Please contact the Company Secretary/General Counsel, Mr Michael Shannon, at: **members@sugarresearch.com.au** or **(07) 3331 3333** to request a hard copy of the Annual Report.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is given that an **Annual General Meeting** of the Members of **Sugar Research Australia Limited** ('Company' or 'SRA') will be held as a hybrid meeting at **2.00 pm (Queensland time) on Thursday 21 October 2021** by use of the **Lumi online platform** or in person at **SRA, 50 Meiers Road, Indooroopilly, QLD, 4068**

Items of Business

Item 1. Financial Statements and Reports

To receive and consider the Financial Statements and Reports of the Directors and the Auditor for the financial year ending on 30 June 2021. *(No vote is required for Item 1)*

Item 2. Director Selection Committee Report

To receive and consider the Director Selection Committee Report dated 17 August 2021. *(No vote is required for Item 2)*

Item 3. Election of Directors

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

- a. That, in accordance with rule 28.1(b) of SRA's Constitution, Ms Rowena McNally, who has been recommended as a Director (and Chair) of SRA by the Director Selection Committee, be elected as a Director of SRA for a term of 3 years;
- b. That, in accordance with rule 28.1(b) of SRA's Constitution, Mr Mark Day, who has been recommended as a Director of SRA by the Director Selection Committee, be elected as a Director of SRA for a term of 3 years; and
- c. That, in accordance with rule 28.1(b) of SRA's Constitution, Mr Rowley Winten, who has been recommended as a Director of SRA by the Director Selection Committee, be elected as a Director of SRA for a term of 3 years.

Item 4. Appointment of Auditors

To consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

That, subject to the Australian Securities and Investments Commission having granted its consent to the resignation of BDO Audit Pty Ltd as auditor of the Company, Pitcher Partners, having been duly nominated and having consented in writing to do so, be appointed as auditor of the Company.

DATED: 24 September 2021

By order of the Board



Michael Shannon

Company Secretary/General Counsel

Notes on Voting and Proxies

Proxies

- a. A Member who or which is entitled to attend and cast a vote at the AGM is entitled to appoint a person as the Member's proxy to attend and vote for the Member at the AGM. A Member who or which 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 (in accordance with section 249L(d)(iii) of the *Corporations Act 2001* (Cth)).
- b. A proxy need not be a Member of the Company. A proxy has no power to act for a Member at the AGM at which the admitted Member or Member Representative is present.
- c. You can appoint the Chair of the meeting or any other person as your proxy. If your named proxy does not attend the meeting, the Chair of the meeting will be your proxy.
- d. You can direct your proxy as to how to vote by completing the Proxy Form appropriately. To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. If you do not direct your proxy how to vote on the Proxy Form, then the proxy may vote as he or she thinks fit.
- e. If you appoint the Chair as your proxy and do not direct the Chair how to vote, the Chair will vote in favour of all resolutions.
- f. Proxies will also attend the AGM and vote by use of the Lumi online platform or in person depending on their chosen method of attendance. Registered proxy holders will be advised by the Company Secretary in advance of the meeting how they are able to vote using the Lumi online platform.
- g. Additional information is contained in the Notes for Completion of the Proxy Form, which are found on the reverse of the Proxy Form.
- h. If you wish to appoint a proxy and are entitled to do so, then you must complete and return the attached Proxy Form so that it is received by the Company before 2pm (Queensland time) on **Tuesday 19 October 2021** at its registered office at: **50 Meiers Road Indooroopilly QLD 4068 Facsimile: 07 3871 0383 Email: members@sugarresearch.com.au**

Member representatives

- i. A corporate Member is entitled to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

Attorneys

- j. A Member is entitled to appoint an attorney to act on behalf of a Member at all meetings (or at all meetings for a specified time).
- k. For an instrument appointing an attorney to be effective, the power of attorney or a copy of the power of attorney, certified as a true copy by statutory declaration, and such other evidence as the directors may require of the validity and non-revocation of that power of attorney, must be received by the Company at the address set out in note (h) above, no less than 48 hours before the commencement of the meeting or any adjourned meeting.

If you have any queries on how to cast your vote(s), please call the Company Secretary/General Counsel, Mr Michael Shannon, on 07 3331 3326 during business hours.

EXPLANATORY NOTES

The following explanatory notes (including any annexures) have been prepared to provide information to SRA Members about the items of business set out in the Notice of Meeting and form part of that Notice.

1. Financial statements and reports

The *Corporations Act 2001* (Cth) requires the financial report (which includes the financial statements and Directors' declaration), the Directors' Report and the Auditor's Report for the financial year ending 30 June 2021, to be laid before the Annual General Meeting.

There is no requirement either in the *Corporations Act 2001* (Cth) or in SRA's Constitution for Members to approve the financial report, the Directors' Report or the Auditor's Report.

SRA Members will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

2. Director Selection Committee Report

Under the SRA Constitution, a Director Selection Committee (DSC) is to be formed each year to identify and nominate the number of persons needed for election to the Board as Directors of the Company.

The SRA Board appointed Ms Elizabeth Alexander as the independent chair of the 2021 DSC. The SRA Constitution requires that the Industry Peak Organisation nominate two Group G Member Representatives and two Group M Member Representatives to sit on the DSC.

The following Member Representatives are members of the DSC for 2021:

Group G	Group M
Joe Marano	John Pratt
Owen Menkens	Guy Basile

Having regard to rule 30.4 of the SRA Constitution, the following members of the SRA Board must retire from office and are eligible for re-election at the Annual General Meeting in 2021:

Mr Lee Blackburn Dr Guy Roth Dr Ron Swindells

In accordance with the SRA Constitution, the SRA Board is required to be a skills based board with collective expertise in range of identified areas detailed and advised to the DSC under rule 26.1(d) of the SRA Constitution. These are:

- i. corporate governance including in chairing a company and legal and compliance;
- ii. sugarcane growing;
- iii. sugarcane processing for any product;
- iv. crop-based agriculture;
- v. national and international R&D, technology, technology transfer, commercialisation and adoption;
- vi. conservation and management of natural resources;
- vii. administration and oversight of R&D including an understanding of benefits of economic analysis in relation to R&D projects; and
- viii. finance and business management.

The SRA Board has also approved a Diversity Policy which actively encourages and facilitates diversity, including gender, across the whole organisation. In particular, the Board aspires to a 50/50 gender diversity ratio for SRA Directors by 2024.

The DSC agreed on a recruitment process, time frames, position details and skills gaps and an advertising and search strategy.

The DSC was assisted by independent consultants, Directors Australia.

The DSC considered all applications received following a national and regional advertisement programme and interviewed shortlisted candidates.

The DSC has provided its formal Director Selection Committee Report dated 17 August 2021 to the SRA Board and this report is to be submitted to the Annual General Meeting of SRA.

The DSC recommended, in accordance with rule 27.5 of SRA's Constitution, that:

- Ms Rowena McNally;
- Mr Mark Day; and
- Mr Rowley Winten,

be nominated for election as Directors, each for a period of three (3) years and, in accordance with rule 21.4(a) of SRA's Constitution, that Ms Rowena McNally be nominated as Chair.

3. Election of Directors

In line with the results of the DSC process, the meeting will be asked to consider and, if thought fit, pass the following resolutions as separate Ordinary Resolutions:

- a. That, in accordance with rule 28.1(b) of SRA's Constitution, Ms Rowena McNally, who has been recommended as a Director (and Chair) of SRA by the Director Selection Committee, be elected as a Director of SRA for a term of 3 years;
- b. That, in accordance with rule 28.1(b) of SRA's Constitution, Mr Mark Day, who has been recommended as a Director of SRA by the Director Selection Committee, be elected as a Director of SRA for a term of 3 years; and
- c. That, in accordance with rule 28.1(b) of SRA's Constitution, Mr Rowley Winten, who has been recommended as a Director of SRA by the Director Selection Committee, be elected as a Director of SRA for a term of 3 years.

The following provides information on the nominated candidates:

Ms Rowena McNally
LLB, FAICD, FIML, FRI

Ms McNally has over 20 years' experience as a Board Chair and board director with extensive experience in regional Queensland. She has held various roles in the sugar industry and many chair and board roles in the water and energy sectors.

Ms McNally is the Chair of Mercy Community Services SEQ, Mercy Health and Aged Care CQ and a director of Mercy Community Services Nth Qld. She is the Chair of Isa Rodeo Limited and a director of Power and Water Corporation in the Northern Territory. Ms McNally's previous involvement with the sugar industry includes several years as the Sugar Industry Commissioner and Chair of the Sugar Authority and various roles with Queensland Sugar Corporation.

Ms McNally is a Fellow of the Australian Institute of Company Directors, a Fellow of the Institute of Managers and Leaders and a Fellow of the Resolution Institute and a member of the Australian Water Association.

Mr Mark Day
BAppSC (Mathematics)

Mark was appointed to the Board of Mackay Sugar Limited (MSL) in May 2017 and was Chairman of MSL from November 2017 until August 2019. Mark also acted as Chief Executive Officer of MSL from January 2018 until April 2020.

Mark recently completed three and a half years in Brazil as Operations Director for eight sugar cane factories owned by Bunge Brazil, crushing 20 million tonnes of cane producing sugar, ethanol and electricity. Bunge is one of Brazil's largest cane processors.

Prior to that, Mark had an extensive career with CSR/Wilmar in sugar, managing CSR's cane sugar businesses as Executive General Manager for six years and two years in Indonesia with Wilmar. At CSR, he commenced as a shift supervisor in the Mackay region in 1980 and worked throughout several regions in the Queensland sugar industry with CSR.

He has served as a Director on the Board of Sugar Terminals Limited, the Bureau of Sugar Experiment Stations, Sugar Research Institute and Australian Molasses Trading and was also a Director and Chairman of Australian Sugar Milling Council for a period. He has a degree in Applied Mathematics and has attended Executive programs at Wharton Business School in the United States.

Mr Rowley Winten
B. Agricultural Science, Grad Dip Business Studies, MAICD

Mr Rowley Winten is an international marketing professional with an agronomy background having worked in Australia, Asia Pacific and Europe with over 40 years' experience in agriculture across a diverse range of broadacre and intensive farming systems. He has held senior roles in R&D and strategic marketing for a number of leading multinational crop protection companies during this time.

He has broad experience in marketing strategy, brand portfolio management, product development, business transformation and change management.

His current focus is on commercialising innovation to drive productivity improvement across cropping systems in Asia Pacific countries to benefit farmers and their communities.

He has represented industry on a number of national committees.

4. Appointment of Auditors

BDO Audit Pty Ltd has been the Company's external auditor since 2016. Pursuant to rule 41 of SRA's Constitution, "*the Company must not engage a person as auditor of the Company for a period that exceeds, or for consecutive periods that together exceed, five years*". Therefore, in line with good corporate governance, a competitive tender process in respect of the external audit function was conducted.

Following the conclusion of the process, Pitcher Partners was selected as the preferred external auditor of the Company for the financial year beginning 1 July 2021, subject to shareholder approval of the appointment at the Meeting.

In accordance with section 329(5) of the *Corporations Act 2001* (Cth), BDO Audit Pty Ltd has advised the Company that it has applied to the Australian Securities and Investments Commission (ASIC) for consent to resign as the Company's auditor. If ASIC does not grant its consent, BDO Audit Pty Ltd will continue to hold office as the Company's auditor after this Annual General Meeting.

Section 327B of the *Corporations Act 2001* (Cth) requires the Company to obtain shareholder approval by ordinary resolution for the appointment of Pitcher Partners as the new auditor of the Company.

The Board supports the appointment of Pitcher Partners as external auditor for the financial year beginning 1 July 2021.

A member of the Company, Wilmar Sugar Pty Ltd, has given the Company written notice of the nomination of Pitcher Partners for appointment as external auditor. A copy of the written notice of nomination is attached to this Notice as Annexure A.

Pitcher Partners has consented in writing to the appointment as the Company's external auditor for the financial year beginning 1 July 2021 and, as at the date of this Notice, has not withdrawn its consent.

Each of the Directors recommends that members vote in favour of the Resolution in Item 4 to appoint a new Auditor.

ANNEXURE A – NOTICE OF THE NOMINATION OF PITCHER PARTNERS FOR APPOINTMENT AS EXTERNAL AUDITOR

Wilmar Sugar

Wilmar Sugar Pty Ltd
ABN 44 081 051 792

Level 1, 5-21 Denham Street
Townsville QLD 4810

PO Box 642, Townsville
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Tel + 61 7 4722 1972
Fax + 61 7 4724 5715

info@wilmar.com.au

www.wilmar-international.com



The Directors
Sugar Research Australia Limited
PO Box 86
Indooroopilly, Q 4068

26 August 2021

Dear Directors

The undersigned being a member of Sugar Research Australia Limited hereby nominates Pitcher Partners for appointment as auditor of the company at the forthcoming annual general meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read 'J. Pratt'.

John Pratt
**Executive General Manager, North Queensland
Wilmar Sugar Australia**

SRA Membership Number: **MO1**



Sugar Research Australia Limited

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