

# SRA Research Funding Panel Charter

## Control

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## 1. Context

- 1.1 The Research Funding Panel (“Panel” or “RFP”) is a committee of the Board of Sugar Research Australia Limited established pursuant to SRA’s Constitution.
- 1.2 SRA is responsible for the direct provision of R&D activities as well as the ongoing management and investment of funds received from industry levy payers and Government, for the benefit of the Australian sugarcane industry. SRA’s R&D portfolio comprises both core and contestable R&D activities. The core R&D activities are undertaken internally by SRA. They may be fixed term or ongoing R&D Activities and may be funded by SRA and/or an external party. The contestable R&D Activities are undertaken by SRA and/or external providers using contestable funding. Contestable funding means the funding allocated by the Board to R&D activities based on recommendations from the Panel.
- 1.3 This research investment component of the SRA business model requires transparent assessment of potential research activities within particular principles of governance as required by the SRA Constitution, SRA policies and directions, funding agreements, and relevant Government legislation and policy.
- 1.4 The mechanism within the SRA constitution and business model which is defined to conduct these activities is the Research Funding Panel (Panel), operating as a Committee of the Board, and having as its principal function to provide advice on and input into SRA R&D planning and support the management of SRA’s core and contestable research investment portfolios. The primary objective of the Panel is to work with Management to ensure transparent, independent and robust review and monitoring of all SRA R&D investments.

## 2. Purpose

- 2.1 The purpose of this charter is to define the key principles and guiding framework for the role, objectives, responsibilities, composition and administration of the Panel. This Charter has been prepared to reflect relevant legislative requirements and the SRA Constitution. All Panel Members must, on appointment, agree to act in accordance with this Charter.

2.2 Specific provisions within the SRA Constitution which define the framework and key principles for the Panel are at Rule 22 (Board Committees), with particular reference at 22.3 (Research Funding Panel).

### **3. Role**

3.1 The Panel's role is advisory to the Board to:

- (a) ensure that all R&D activities funded by SRA are independently, transparently and robustly reviewed and recommendations for investment are made on merit and alignment with the strategic priorities established by the Board. Funded activities may include research, development and extension projects, scholarships, fellowships, travel grants, and other activities as determined by the Board from time to time;
- (b) advise Management and the Board, as requested, on draft Terms of Reference for expressions of interest, commissioned research, tenders and other R&D activities; and
- (c) ensure that activities recommended for funding by Management do not duplicate innovation that the private sector can independently deliver.

### **4. Conduct**

4.1 The Panel will:

- (a) act with integrity;
- (b) work in a collaborative and co-operative manner and in the best interests of SRA;
- (c) behave in a manner that reflects well on SRA.

### **5. Functions and accountabilities**

5.1 The Panel:

- (a) is accountable to the Board of SRA;
- (b) oversees SRA Management's planning, procurement and administration of R&D activities, delivered within the core and contestable portfolios to ensure probity, transparency, efficiency, alignment with SRA strategic and operational plans, and compliance with funding requirements;
- (c) contributes to SRA processes for the development and review of SRA's strategic and operational R&D plans
- (d) assists the Board, and its Audit and Risk Committee, and Management by providing comment on R&D activities' progress and outcomes as requested;
- (e) may take advice from parties external to SRA, including sugar industry panels established from time to time while at all times ensuring the probity of such consultations;
- (f) assists the Board and SRA staff to identify, when requested, potential participants in research-focused workshops;
- (g) assists to encourage the widest possible range of external research providers to participate in procurement activities for R&D activities; and

- (h) encourages collaborative projects with co-investment from other parties;

## **6. Authority**

- 6.1 The Panel may examine any matter in relation to its role, functions and accountabilities, either on its own initiative or at the request of the Board or Management.
- 6.2 Unless expressly delegated by the Board, the Panel does not have any decision making powers and performs an advisory role only, making recommendations to the Board.
- 6.3 The Board may request the Panel to provide additional explanation and/or make adjustments to its recommendations. The Board may also choose to reject the Panel's recommendations, providing feedback to the reasons for this.
- 6.4 Authority to:
  - (a) determine the Panel's Charter and procedures; and
  - (b) approve R&D activities for investmentrests solely with the Board.

## **7. Dispute Resolution**

- 7.1 In the event of any disagreement between the Board and the Panel, the Board Chair (or another Director/s on behalf of the Board) will discuss the issues, verbally and/or in writing with the Panel (or the Panel Chair or another Panel member/s on behalf of the Panel) in a confidential, frank and respectful manner in an attempt to reach a mutually satisfying resolution of the disagreement.
- 7.2 In the event of continuing disagreement, the Board's decision is final and binding.

## **8. Panel Composition**

- 8.1 The Panel Chair and Panel members are appointed by the Board, each with qualifications and experience needed for the Panel to carry out its functions and accountabilities for the benefit of the Australian Sugar Industry and the broader community.
- 8.2 The Panel comprises a minimum of 5 and a maximum of 6 members, including the Panel Chair.
- 8.3 Panel members must include 1 SRA Board Director and 4 or 5 independent experts (as in the current ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (or successor documents)).
- 8.4 Appointments as Panel Chair and Panel members are for terms of up to 3 years on a staggered rotational basis.
- 8.5 The Panel Chair and Panel members may be reappointed for as many terms as the Board determines.
- 8.6 The Panel Chair must be independent of the sugarcane industry and not a Director.

8.7 Panel members must be free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Panel and to act in the best interests of SRA and its stakeholders generally. For example, Panel members must not be staff of SRA or any Industry Representative Organisation nor an individual who is potentially a direct recipient of SRA R&D investment.

## **9. Panel Selection**

9.1 The Board will appoint a 3 person Panel Selection Committee, comprising of either 3 Directors or 2 Directors and an external independent person. The Panel Selection Committee operations will be coordinated by Management.

9.2 After consideration of the competencies and experience required to fill Panel member vacancies, as determined by a Panel skills matrix and selection criteria maintained by Management, advertisements will be placed in an appropriate avenue. Potential Panel members may also be identified by direct approach from the Board or Management.

9.3 An initial review of applications or nominations will be undertaken by Management in consultation with the Panel Selection Committee Chair and, as appropriate, the Panel Chair.

9.4 The Panel Selection Committee will agree on a short list of candidates for interview, carry out interviews and make recommendations for appointment to the Board.

9.5 Where competency is lacking in the Panel, such as a recent retirement, the Board may make a direct appointment of a Panel member for up to 1 year.

9.6 All appointments to the Panel will be approved by the Board.

## **10. Meetings**

### **Frequency**

10.1 The Panel must meet at least 2 times per year, with ideally at least once in person meeting.

10.2 The Panel may meet additionally, as the Panel considers necessary.

### **Chair**

10.3 If the Panel Chair is absent or unable or unwilling to chair a Panel meeting, the Panel members present may appoint a chair for that meeting.

### **Quorum**

10.4 A quorum for a Panel meeting is 3 members, including the Chair or their nominated delegate.

## Invitees

- 10.5 All Directors of SRA have a right to attend Panel meetings.
- 10.6 The Board Chairperson must be provided with notice of, and the agenda for, all Panel meetings.
- 10.7 The CEO and General Manager Research and Business Development (GMR&BD) will generally be invited to attend Panel meetings.
- 10.8 The Panel may invite other stakeholders such as SRA staff to attend its meetings as it sees fit to assist the Panel in performing its roles and responsibilities.

## Voting

- 10.9 Any matters requiring decision by the Panel may be decided by consensus, with no need for formal voting.
- 10.10 However, if a consensus is not achievable, a matter may be decided by a majority of votes of Panel members present.
- 10.11 Invitees to Panel meetings have no right to participate in consensus decisions or to vote.

## Proceedings

- 10.12 The meetings and proceedings of the Panel are, to the greatest extent practicable, to be governed by the provisions of the *Corporations Act 2001 (Cth)* and the SRA Constitution that regulate the meetings and proceedings of the Board.

## 11. Conflicts of Interest

- 11.1 The Declarations of Interest Policy and the Code of Conduct for Office Holders apply to all Panel members.
- 11.2 The Panel will assist the Board to ensure that applications for funding from the 'contestable funding pool' by SRA staff are reviewed and considered objectively and without bias.

## 12. Secretariat

- 12.1 The General Manager, Research and Business Development, in consultation with the CEO and Panel Chair, will assist the Panel with the administration of its meetings and reporting duties, including, as required:
  - (a) preparing and sending notices of meetings and agenda to Panel members;
  - (b) preparing and distributing Panel papers;
  - (c) ensuring appropriately qualified SRA staff, provide timely, quality and unbiased advice to the Panel on specific current or proposed R&D activity; and
  - (d) preparing minutes of Panel meetings and providing them to the SRA Company Secretary for inclusion in the Board papers; and
  - (e) assisting in preparation of the Panel Chair's regular Board reports and any other Board reports from the Panel as required.

## **13. Planning**

- (a) The Panel must prepare an annual plan and calendar outlining the meetings, activities and events the Panel plans to undertake in each year.
- (b) The Panel must provide its annual plan and calendar to the Board for approval.

## **14. Reporting**

### **Reporting to Board**

- 14.1 The Panel must provide minutes of each Panel meeting to the Board at the next Board meeting.
- 14.2 The Company Secretary will keep the Panel Chair advised of all Board meeting dates and the annual Board reporting calendar of events. The Company Secretary will confirm with the Panel Chair if a written Panel Chair report is required for particular Board meetings and, in addition, whether or not the Panel Chair's formal attendance at Board meetings is required. The Panel Chair may provide a verbal report on the Panel's activities to the Board if required.
- 14.3 The Board, through the Board Chair and the Company Secretary, will appraise the Panel Chair of board decisions that impact on the Panel's deliberations.

### **Reporting to Members**

- 14.4 Rule 22.6 of the SRA Constitution requires the Board to include in the annual report for each financial year a report on the operations of the Panel. The Panel Chair will provide input into the drafting of such report on operations of the Panel.

## **15. Review**

- 15.1 The Panel will review this Charter annually to keep it up to date and consistent with the Panel's authority, objectives and responsibilities
- 15.2 Any amendments to the Charter recommended by the Panel must be approved by the Board before taking effect.

## **16. Remuneration**

- 16.1 Panel Members will be remunerated at a level determined by the Board with guidance taken from the Commonwealth Remuneration Tribunal rates.