



Australian Agricultural Company Limited

ABN 15 010 892 270

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## Brand, Marketing & Sales Committee Charter

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## 1. Introduction

On 5 February 2020 the Board of Australian Agricultural Company Limited (“**AACo**” or “**Company**”) resolved to establish a Board committee to focus on AACo’s brand, marketing and sales functions and to delegate to that board committee the responsibilities set out in this Charter.

The name of the board committee is the Brand, Marketing & Sales Committee (“**BMSC**”).

The BMSC’s role is to review and consider relevant matters within its delegated responsibilities under this Charter and to make recommendations to the Board.

## 2. Principal Objective

The principal objective of the BMSC is to assist the Directors of AACo in fulfilling their obligations in regard to:

- Reviewing and analysing the **AACo Brand and Marketing Strategy** and its implementation (refer section 6.1);
- Reviewing and analysing the **AACo Sales Strategy** and its implementation (refer section 6.2); and
- Overseeing and monitoring each of the above strategies, including in the context of AACo’s overall strategic plan as approved by the Board from time to time (the “**AACo Strategic Plan**”).

## 3. Membership

Members of the BMSC will be appointed by the Board from the non-executive Directors of AACo provided that the Board may appoint an external consultant to be an additional member of the BMSC.

The BMSC will consist of not fewer than three non-executive Directors of AACo.

A quorum shall be two members of the BMSC and not counting any member who is an external consultant.

The Chair of the BMSC is appointed by the Board. The Chair must be an independent non-executive Director of AACo.

The duties and responsibilities of a Director member of the BMSC are in addition to those duties as a member of the Board.

## 4. Attendance at Meetings

BMSC members may attend meetings in person or by electronic means.

Other directors of AACo shall have the right to attend a meeting of the BMSC if they wish.

The Chair may invite senior executives and external advisers to attend meetings of the BMSC.

The senior AACo executive responsible for collaborating with the BMSC is the Chief Marketing Officer (“**CMO**”).

The General Counsel and Company Secretary shall be the **Secretary** of the BMSC and shall minute all relevant discussions and recommendations of the BMSC.

## 5. Roles and Responsibilities

The BMSC will carry out the following responsibilities:

### 5.1 Brand and Marketing

- Review the AACo Brand and Marketing Strategy and analyse whether this strategy is consistent with the AACo Strategic Plan, including AACo’s sustainability framework and policy; and
- Analyse and review Management’s plans for resourcing and implementing the Brand and Marketing Strategy, including:
  - (i) budgets and timeline for achievement of defined milestones; and

- (ii) any proposed adjustments to the AACo Brand and Marketing Strategy and related plans in response to market forces including macro-economic conditions and fluctuations.
- Oversee Management's implementation of the Brand Strategy that is approved by the Board; and
- Assist, advise and make recommendations to Management or the Board in respect of the above matters.

## 5.2 Sales

- Review the AACo Sales Strategy and analyse whether this strategy is consistent with the AACo Brand & Marketing Strategy and the AACo Strategic Plan, including AACo's sustainability framework and policy.
- Analyse and review Management's plans for resourcing and implementing the Sales Strategy, including:
  - (i) budgets and timeline for achievement of defined milestones; and
  - (ii) any proposed adjustments to the AACo Sales Strategy and related plans in response to market forces, including macro-economic conditions and fluctuations.
- Oversee Management's implementation of the Sales Strategy that is approved by the Board.
- Assist, advise and make recommendations to Management or the Board in respect of the above matters.

## 5.3 Other

- If requested by Management or the Board, review management practices and make recommendations to the Board regarding appropriate management structures and other resources to adequately support the development and implementation of the Brand and Marketing Strategy and the Sales Strategy in order to achieve the Company's desired sales, revenue and margin targets and aspirations.
- Monitor consumer and other external stakeholder sustainability perspectives, analyse how those perspectives impact on AACo's Brand, Marketing and Sales Strategies and make recommendations to the Board in respect of those matters
- Assume such other responsibilities as the Board may from time-to-time request BMSC to assist with.
- Review and establish annual workplans, recommending updates to this Charter as is considered necessary from time to time.

## 6. Frequency of Meetings

Meetings of the BMSC must be held at least on a quarterly basis and such additional meetings as the Chair shall decide in order to fulfil its duties. In addition, the Chair shall be required to call a meeting of the BMSC if requested to do so by any BMSC member, the Chair of the Board, the Board or the Managing Director & Chief Executive Officer.

## 7. Minutes

Minutes of meetings of the Committee shall be promptly prepared by the Secretary, approved by the Committee Chair in draft and circulated to all members of the Committee for comment, and to the AACo Board.

Minutes of meetings of the Committee shall be confirmed at the next meeting of the Committee and then signed by the Committee Chair and retained by AACo.

## 8. Reporting to the Board

The BMSC Chair will provide a report on the actions of the BMSC to the Board at the first meeting of the Board directly following any meeting of the BMSC. The report shall be in the form that the BMSC considers appropriate and will include any material matters arising from the BMSC meeting and any recommendations requiring Board approval and/or action.

Additionally, the BMSC Chair will formally advise the Chair of the Board of any matters or recommendations requiring attention of the Board and will ensure that the Board is promptly made aware of any matters brought to the attention of the BMSC Chair that may significantly affect the reputation of AACo. Copies of BMSC papers and reports, together with minutes of each BMSC meeting will be circulated to all Board members.

## 9. Authority

The BMSC is authorised by the Board to:

- Investigate any matter brought to its attention within its scope of responsibility and, for this purpose, will have unrestricted access to company officers, senior management and other personnel;
- to obtain outside legal advice or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this to be necessary; and
- to delegate authority to subcommittees.

## 10. Annual Review

The BMSC will conduct periodic reviews of its performance and effectiveness by reference to this Charter and current best practice. This review process will include a review of the appropriateness of the terms of this Charter for current circumstances.

Where necessary or required, the BMSC may, by resolution, recommend amendments to the BMSC Charter to alter the responsibilities, functions or membership of the BMSC, with such recommendations being subject to the Board's approval of the revised Charter for future operations of the BMSC.