

AEGIC – Non Executive Directors - Department of Primary Industries and Regional Development

POSITION TITLE: Non-Executive Director

LAST UPDATED: 26 May 2022

OVERVIEW

AEGIC is an independent, not-for-profit company established in 2012 to increase value in the Australian grains industry.

AEGIC is an investment of the Australian Government through the Grains Research and Development Corporation (GRDC), and the Western Australian Government through the Department of Primary Industries and Regional Development (DPIRD).

We have offices in Perth and Sydney staffed by leading industry experts. Our facilities include research laboratories, pilot mill, pilot bakery and commercial analytical laboratories.

AEGIC PURPOSE

Exists to increase value in the Australian grains industry. Australian grain growers are AEGIC's primary beneficiary. We deliver value by:

- ◆ identifying new markets and future opportunities for Australian grain;
- ◆ fostering brand loyalty so customers have a longer lasting interest in buying Australian grain;
- ◆ maintaining access and/or price premiums in discerning markets;
- ◆ improving market diversification to manage risk and develop new opportunities
- ◆ innovating to develop new products and high value alternative uses for Australian grain;
- ◆ expanding on-farm risk management options by developing markets for a portfolio of grain types, classes and grades.

These benefits flow to all stakeholders across the grain supply chain.

The Board - Duties and Responsibilities

The Board provide vision-based leadership and strategic governance. While day-to-day operations are led by AEGIC's chief executive officer (CEO), the Board-CEO relationship is a partnership, and the appropriate involvement of the Board is both critical and expected.

Some of the Board specific responsibilities are to:

- ◆ set the strategic direction of AEGIC
- ◆ appoint a CEO and evaluate his or her performance
- ◆ approve annual budgets; monitor business performance; approve large investments and any major financial decisions
- ◆ monitor the controls framework to ensure major risks are identified and managed
- ◆ challenge the assumptions of AEGIC management
- ◆ ensure there are systems in place to enable accurate financial reporting and so AEGIC complies with all aspects of the law
- ◆ ensure the continuing development of AEGIC executive management team, determine appropriate remuneration for executive team, make provision for succession planning
- ◆ communicate with relevant stakeholders
- ◆ partnering with the CEO and other board directors to ensure that board resolutions are carried out
- ◆ serve on committees and taking on special assignments; act as an ambassador for the organisation

NED Skills/Experience – specific to AEGIC:

Each Director must have a number of the following skills, qualifications and experience, with the aim of ensuring the Directors collectively possess as many as possible of:

- a) Strong commercial and business experience;
- b) Strategic science, technology and innovation adoption focus;
- c) Financial management experience;
- d) Strong grains industry development and leadership experience;
- e) International market development experience;
- f) Corporate governance capability (skill required by all Directors as assessed by track record);

- g) Knowledge and experience in economics;
- h) Knowledge, skill and experience in the operations and environments of commonwealth and state governments and governmental agencies; and
- i) Commercial intellectual property management.

Board meetings

Held quarterly for around 4-6hrs. Typically held in Perth, but up to two meetings pa interstate as required.

Subcommittee meetings are held between Board meetings. Teleconferences are held when needed and up to two day commitment for strategic planning and/or Board development is expected.

Board members are also involved in e-mail conversations regarding any urgent issues between Board meetings.

Remuneration

\$35-40,000 pa plus reimbursement of costs incurred while carrying out Board Members' duties.

Generic expectations of any NED director....

- a) appointing, monitoring and where necessary removing and/or replacing the senior executives of the Company and setting appropriate terms and conditions;
- b) overseeing the development and implementation of an appropriate strategy for the Company;
- c) oversight of the Company, including its control and accountability systems;
- d) ensuring the integrity of the Company's accounting systems including the external audit;
- e) ensuring robust and effective risk management (for both financial and non-financial risks), compliance, continuous disclosure and control systems (including legal compliance) are in place and operating effectively;

- f) approving and monitoring financial and other reporting, the progress of capital expenditure, capital management and acquisitions and divestitures;
- g) implementation and oversight of the Company's corporate governance policies and procedures;
- h) exercising your powers and duties with reasonable care and diligence, in good faith in the best interests of the Company and for a proper purpose;
- i) applying independent judgement in the exercise of your powers and duties;
- j) acting in a collaborative, constructive manner with your director colleagues to achieve the company's common purpose;
- k) avoiding conflict between your duties to the Company and your personal interests or your duties to others;
- l) not using information that has been obtained through your position as a Director to gain an advantage for yourself or someone else, or to cause detriment to the Company;
- m) complying with the law, including the law on directors' duties; and
- n) observing standards of good corporate governance

Please email your application and CV to tracie@carnovalerecruitment.com

Please call Tracie on 0404 979 206 for further information.