

## SCHEDULE 4 – SCIENCE AND WELFARE COMMITTEE (SWC)

### 1. OBJECTIVES

1.1 The objectives of the Science and Welfare Committee are to:

- 1.1.1 assist the Board by providing direction and detailed oversight of institution and maintenance of a research governance framework that meets the requirements in the Australian Code for responsible conduct of scientific research
- 1.1.2 assist the Board by providing direction and detailed oversight of effective integration of the on and off farm R&D programmes into an integrated outcome based “farm to fashion” research and development programme,
- 1.1.3 assist the Board in the detailed oversight of the companies investment in all on *and off* farm research projects, including relative merit assessment “across the board” of all current and future projects and allocation of research resources and funding,
- 1.1.4 make recommendations to the Board on future investments in on and off farm investment,
- 1.1.5 approve any and all communication strategies pertaining to the companies investments in on and off farm investments,
- 1.1.6 review, audit and recommend to the board for approval all past, current and future integrated on and off farm projects, in which the company has invested and may invest,
- 1.1.7 endeavour to ensure that the relevant aspects of projects being reviewed by the committee are referred to other relevant board committees. For example IP issues to the Marketing and Intellectual Property Committee consistent with that Committees charter, finance, budget and audit issues to the Finance and Audit Committee.

### 2. STRATEGIC RESEARCH AND DEVELOPMENT MANAGEMENT

- 2.1 The SWC is responsible for providing the Board with advice and recommendations at least annually, regarding research and development objectives for the company.

- 2.2 The SWC is responsible for oversight of the process of commissioning research and / or Inviting research groups to submit research and development and innovation proposals to the company and then assessing those proposals in accordance with best-practice principles to meet the companies objectives
- 2.3 Ensuring that work does not commence on new projects without proper contracts and necessary approvals being in place
- 2.4 Reviewing and developing and providing detailed oversight of the companies research, development and innovation investments programme
- 2.5 Identifying woolgrowers, wool users and wool pipeline research needs.

### **3. EXPERTISE**

- 3.1 each member of the Science and Welfare Committee must have a good understanding of methodologies, practices and standards applied to research, development and delivery and a commitment to best practice for R&D for the wool industries benefit.
- 3.2 at least one member of this committee is to be a qualified scientist in a relevant, related field or a veterinarian, and
- 3.3 the Committee may at any time, at the Company's expense, retain independent professional advisor or advisors to assist the Committee with its objectives.

### **4. ACCESS TO THE COMPANY**

- 4.1 The Science and Welfare Committee has unrestricted access to the Company's management through the CEO or the CEO's delegate, the companys external advisors, consultants and auditors and the companies records, with or without presence of management (but not necessarily in the absence of a Secretary). It is the duty of the Committee to exercise this power responsibly, in line with the demarcation between the role of the Executive and the Board.

### **5. REPORTING TO THE BOARD**

- 5.1 No additional requirements to those in Rule 7 in the Charter.