

Member Elected Directors Role

July 2021



Member Elected Directors

Murray Irrigation Limited is currently delivering a successful and significant internal change program and is increasingly active in water policy advocacy, with a developing reputation as a valued contributor to national water debates in part due to its strategic location.

The Board of Murray Irrigation currently comprises five Shareholder elected Member Directors and two Independent Directors, and the term for two of the Member Elected Directors expires at the 2021 AGM.

Nominations for Member Elected Directors close on 2 August 2021.

In addition to the requirements determined by the *Corporations Act 2001* (Cth) and the Constitution of the Company¹, to be a Director of a Company, and of Murray Irrigation (see below), Shareholders may consider whether Member Elected Directors have the following attributes:

- i. Experience navigating the complexity and effects of a significant reduction in available resources (e.g., General Security entitlements) due to changes in government policy, and external events such as climate change, to achieve a more sustainable outcome for the organisation and Shareholders;
- ii. An understanding of the assessment of risk, how to mitigate it appropriately, and a tolerance for ambiguity;
- iii. An understanding of local and regional issues which impact on Murray Irrigation, and the ability to incorporate in their thinking the best interests of the Company over the longer term;
- iv. The ability to build consensus, work collaboratively, yet be independent and objective;
- v. The ability to ask the difficult questions, develop a standpoint, and express that view, formed from independent analysis and discussion with multiple stakeholders;
- vi. The ability to discuss, negotiate and compromise with fellow Directors, so that complex and possibly controversial issues can be distilled to a mutually acceptable position, allowing the Board to make decisions in the best interests of the company;
- vii. Demonstrated examples of leadership, critical thinking, business acumen, integrity, interpersonal skills, communication skills and sound judgement.

Before nominating, Candidates might also identify the specific skill sets they offer to the Board and Company, in terms of items such as stakeholder relations (including State and Federal Government relations), and skills including financial, legal and commercial skills, gained from either education or on-the-job experience.

Potential candidates are also invited to contact the Company Secretary, Nathan Holahan, via email (nathan.holahan@murrayirrigation.com.au) or telephone 1300 138 265, should they be interested in talking with the Chair, Deputy Chair or another Director about the duties of a Company Director, and their experience of being a Director of Murray Irrigation Limited.

¹ Please see the following pages

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1. Corporations Act requirements for Company Directors

- 1.1. An individual aged at least 18 years old.
- 1.2. Residence is in Australia.
- 1.3. An individual is disqualified by any of the following:
 - 1.3.1. Convicted on indictment of an offence that:
 - a) Concerns decision making that has the capacity to affect the whole or a substantial part of the business.
 - b) Concerns an act that has the capacity to affect significantly the company's financial standing.
 - 1.3.2. Convicted of an offence:
 - a) in contravention of the *Corporations Act 2001* (Cth) and is punishable by imprisonment for a period greater than 12 months;
 - b) that involves dishonesty and is punishable by imprisonment for as least 3 months; or
 - c) against the law of a foreign country that is punishable by imprisonment for a period greater than 12 months.
 - 1.3.3. Undischarged bankruptcy.
 - 1.3.4. Personal insolvency, where a personal insolvency agreement has not been fully complied with.
 - 1.3.5. Other disqualified from managing corporations under the *Corporations Act 2001* (Cth) unless given permission by the Australian Securities and Investments Commission (ASIC).

2. Murray Irrigation Limited Constitution requirements for Member Elected Directors

- 2.1. Shareholding
 - a) The candidate must be a shareholder of the Company or an authorised representative of a shareholder which is a body corporate.
 - b) All Fees and Prices and accounts payable to the Company must be within Murray Irrigation's normal trading terms.
- 2.2. Employment
 - a) The candidate must not be an employee of Murray Irrigation Limited.
- 2.3. Conflict of Interest may impact on Candidature
 - a) Where a candidate has a material personal interest at the time of candidature this may impact on their suitability for appointment as a Director. A Director who has a material personal interest in a matter that is being considered at a meeting of Directors must not be counted in the quorum, vote on the matter or be present in a meeting where the matter is considered. Where such an interest would mean a

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candidate is likely to be excluded from Board meetings on a regular basis, such an interest could mean that the candidate should not be considered for a Directorship.

2.4. Post appointment

- a) If a nominee is successfully elected by Shareholders, they will need to commit to the Directors' Code of Conduct and be prepared to undertake a course conducted by the Australian Institute of Company Directors (AICD) to become a Member if they are not already qualified and a Member. The cost of this course will be borne by the Company.