



## BEGA CHEESE LIMITED (ACN 008 358 503)

### DAIRY AND DRINKS INTEGRATION COMMITTEE CHARTER

#### 1.0 INTRODUCTION

##### 1.1. Formation of the Committee

The Bega Cheese board of directors (**Board**) has established the Dairy and Drinks Integration Committee (**Committee**) to assist the Board in overseeing the integration of the Dairy and Drinks business into the Bega Group (**Group**).

##### 1.2. Purpose of Charter

This Charter records the role, composition and powers of the Committee.

#### 2.0 DAIRY AND DRINKS INTEGRATION COMMITTEE

##### 2.1. Membership of the Committee

The Board is responsible for all appointments to the Committee, including the Chair of the Committee. No limit is to be set on duration of office except as decided by the Board.

The Chairperson of the Board is to ensure that there is adequate expertise to discharge the responsibilities of the Committee – either through its members or the use of external advice. Each member of the Committee should have skills appropriate to their role.

The Committee must consist of at least two directors. The Committee will also include the Chief Executive Officer, Chief Financial Officer, the Executive General Manager Strategy, Executive General Manager Human Resources and the Company Secretary.

The Company Secretary will act as Secretary to the Committee.

##### 2.2. Role of the Committee

The role of the Committee is to oversee the integration of the Dairy and Drinks business into the Bega Group, by providing guidance, direction and approval where required including, but not limited to, the following matters:

- a. Governance over the integration program, including the exit from the Transitional Services Agreement (**TSA**) between Lion Pty Ltd, Lion-Dairy & Drinks Pty Ltd and Bega Cheese Limited.
- b. Assist in the establishment of clear integration goals, targets, timetables and project plans.
- c. Ensure sufficient and appropriately skilled resources are in place to deliver the required outcomes.
- d. Ensuring the new Bega Group organisational design will deliver the Group's goals and related strategic objectives.
- e. Review employee engagement, cultural alignment initiatives and employee communications and protocols.
- f. Assess risks and issues and assist in prioritisation of risk management.
- g. Assist in identifying additional scoping requirements for major projects arising from the integration program.
- h. Review and assess the adequacy of the engagement partners throughout the integration program.

### **3.0 MEETINGS**

A quorum shall consist of at least one director member and two management member representatives.

Meetings will be held frequently over the integration period as determined by the Chairman of the Committee.

### **4.0 REPORTING**

The Chairperson of the Committee will report to and, if appropriate, make recommendations to the Board concerning matters dealt with by the Committee.

### **5.0 AUTHORITY AND ACCESS**

The Committee is authorised to investigate any activity within the terms of this Charter and to seek such information it requires to properly carry out its role. Subject to the approval of the Chairman of the Board, the Committee may also obtain any professional or consulting advice that it considers necessary.

### **6.0 REVIEW**

The Dairy and Drinks Integration Committee will be reviewed by the Board as required.

*This document was approved by the Board of Bega Cheese on 24 December 2020, with effect from the date of approval.*