

## MS-FO-32: Background and Experience - STL Director Candidates

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### Background

Good corporate governance is a key priority for STL. STL is committed to:

- a Board that is diverse and structured to be effective
- ensuring the Board adds value
- having the skills, commitment and knowledge of STL and the industry in which it operates and
- to creating and maintaining a culture of acting lawfully, ethically and responsibly.

Any nominees who are successfully elected will be required as a term of their appointment to:

- use their best endeavours to comply with the law including their duties as directors under the:
  - Corporations Act;
  - NSX Listing Rules;
  - STL's Constitution; and
  - and any board charters and policies (e.g., Code of Conduct, Conflict of Interest etc) that apply from time to time (as varied, amended or replaced); and
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### IMPORTANT NOTES FOR APPLICANTS:

- *To be completed and provided with all Nominations for M & G Class Directors*
- *Please annex additional pages if required*
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Name (insert): Stephen Calcagno

1. In addition to completing the questions below, please supply a brief summary of relevant experience and expertise which will be included on the ballot papers (maximum of 50 words)

In addition to being on the STL Board for the last 3 years, I am a Director of QCGO, a Member of the QCGO Policy Council, a Member of QCGO Audit & Risk Committee and Chairman of CANEGROWERS Cairns Region. I am also a member of the STL Safety, Risk & Sustainability Committee.

A fitter/machinist by trade, I have also operated my own engineering business. Most importantly I am a hands on 3rd generation grower, farming 400 hectares of cane production and an additional 165 hectares with my son, Luke.

2. What experience do you have as Non-executive Director of a listed public company?

A G Class Director of STL for the past 3 years.

3. What other experience do you have as a Non-executive Director of a public or private company, government authority, community enterprise, or other entity?

I have been a Director of QCGO (Queensland Canegrowers Organisation) for the last 4 years and the Chairman of the CANEGROWERS Cairns Region for the last 7 years.

4. What do you understand to be the responsibilities of a Non-executive Director of a listed public company?

Board Directors have a fiduciary obligation to act in the best interest of the company they serve. They need to set the strategic direction and risk appetite of the organisation, whilst meeting all its legal and statutory obligations. They also provide support and direction to the Executive Team.

Name (insert): Stephen Calcagno

5. Have you successfully undertaken the AICD course for Directors (including completing the formal assessments) or if No, would you be prepared to successfully undertake this within 12 months of commencing on the STL Board ?

I am a Graduate Member of the Australian Institute of Company Directors.

6. What do you understand about conflicts of interest and the way they are managed in accordance with contemporary governance standards?

Conflicts may be actual, potential or perceived and these can arise where a Director's interest (or interest of related parties) conflict with the Director's duties.

Conflicts need to be registered and clear obligations of disclosure apply. Conflicted Directors maybe excluded from meetings when issues are discussed, or decisions made.

Directors need to be pro-active in disclosing actual or potential conflicts.

7. Do you have any personal, professional, business or other interests which may give rise to a conflict with your obligation to act in the best interests of STL? If so, please provide details.

No, but I remain diligent at all times to such issues and would pro-actively disclose if I had any concerns. I have done this already on a number of occasions whilst in my capacity as a Director on the STL Board.



Name (insert): Stephen Calcagno

8. What particular skills and experience would you bring, or do you bring to the STL Board?

I have had over 30 years 'hands on' experience as a Cane Farmer and as a representative of one of the Peak Industry bodies, Queensland Canegrowers Organisation.

I very much analyse a situation or problem and find common ground for all parties.

My engineering background helps when assessing capital or maintenance projects.

I have a collaborative approach when dealing with Board members but I am prepared to stand my ground on issues of principle.

9. What specific contributions have you made, or would you anticipate making, to the deliberations of the STL Board and the achievement of STL's strategic objectives?

I have brought a grass roots view to the table and want to ensure that the interests of all industry stakeholders are evenly balanced for the long term success of STL and the sugar industry.

I am at all times solutions focussed and acting in Growers best interests.

10. What is the single most important achievement you would like to deliver as Non-executive Director of STL?

The terminal assets are industry assets that need to be maintained to ensure our competitive advantage in the export market for raw sugar is maintained. My key achievement has therefore been ensuring that appropriate and prudent investment is undertaken and value for money is achieved.

I have tried very hard to keep shareholders informed at all times on STL's activities and generally make myself available to all industry stakeholders.

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Name (insert): Steve Kirby

1. In addition to completing the questions below, please supply a brief summary of relevant experience and expertise which will be included on the ballot papers (maximum of 50 words)

Steve founded Australian Cane Farms in 2005 and is currently CEO and Managing Director. ACF owns and operates 4,500 hectares of sugar cane farms in the Burdekin. Prior to this he was with the investment bank NM Rothschild (1989-2005) where he was a Director and head of both the Structured Finance and Agribusiness units. Steve is also a director of Benedict Industries one of the largest integrated recycling businesses in Australia.

2. What experience do you have as Non-executive Director of a listed public company?

While I have not held a role as a non-executive director of a listed public company, as noted in questions 1 and 3 I have held director roles in significant private companies, and during my time at NM Rothschild I worked with boards of numerous listed public companies.

3. What other experience do you have as a Non-executive Director of a public or private company, government authority, community enterprise, or other entity?

I was a director of NM Rothschild, a multi billion dollar private investment bank for many years. I am currently a director of Benedict Industries, a company with a turnover of over \$150m pa. I have been a director of Australian Cane Farms (and its antecedent entities) since inception in 2005. I served for a year on the board of QSL. I have acted as advisor to a number of ASX listed boards in my role at Rothschild including bringing companies to market via IPO. I have also been a director/trustee of a school board in a not for profit role.

4. What do you understand to be the responsibilities of a Non-executive Director of a listed public company?

The board has three key roles: (i) Monitoring performance to ensure it is in shareholders interests and meets the objectives set while complying with relevant legal and social obligations; (ii) Providing support, feedback and discipline for decisions "above management pay grade"; and (iii) Be a circuit breaker in a crisis, where management have failed to or are unable to perform their roles as would ordinarily be expected. There is much more I could write and I would be happy to discuss in due course.



Name (insert): Steve Kirby

5. Have you successfully undertaken the AICD course for Directors (including completing the formal assessments) or if No, would you be prepared to successfully undertake this within 12 months of commencing on the STL Board ?

I am familiar with the material from the AICD course. I would be happy to undertake the course if this is considered a prerequisite for all directors.

6. What do you understand about conflicts of interest and the way they are managed in accordance with contemporary governance standards?

All directors have a general and statutory duty to avoid conflicts of interest. This is well defined in the law, however, I believe there is also a more ethically based standard - the "conflict of duty". Notwithstanding this, the management of conflicts is always the same; full disclosure, and then recusal if the conflict is unmanageable.

7. Do you have any personal, professional, business or other interests which may give rise to a conflict with your obligation to act in the best interests of STL? If so, please provide details.

No.



Name (insert): Steve Kirby

8. What particular skills and experience would you bring, or do you bring to the STL Board?

After qualifying as a Chartered Accountant in 1986, I was a senior finance professional for over 20 years. I have been a cane farm operator and sugar industry participant for a similar period. I have a deep understanding of both these sectors and bring an entrepreneurial mindset backed by an analytical skill set.

9. What specific contributions have you made, or would you anticipate making, to the deliberations of the STL Board and the achievement of STL's strategic objectives?

I do not wish to pre-judge anything without having first had a chance to familiarise myself with the facts and details. However, I believe that the sugar cane farmers - who hold a significant minority of the shares in STL, as well as having an economic interest in two thirds of the sugar that is handled by STL - deserve robust representation. My decisions will be informed by the fact that STL is an unregulated monopoly, funded by and set up to, serve the interests of the sugar industry, but balanced by a commitment to the best long-term interests of STL.

10. What is the single most important achievement you would like to deliver as Non-executive Director of STL?

Industry harmony.



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Name (insert): Rohan Whitmee

1. In addition to completing the questions below, please supply a brief summary of relevant experience and expertise which will be included on the ballot papers (maximum of 50 words)

In addition to being on the Board of STL for the last 3 years, I am the General Manager Procurement Purchasing and Supply for Wilmar Sugar with responsibility for commercial and contractual relationships across a wide supplier base. I have worked in engineering, commercial and management roles across multiple industries including mining, infrastructure, aviation, FMCG and agriculture in Australia, Indonesia and the US. I have an Honours in Mechanical Engineering, an Economics degree and completed my MBA at MBS

2. What experience do you have as Non-executive Director of a listed public company?

Board role at STL for the last 3 years

3. What other experience do you have as a Non-executive Director of a public or private company, government authority, community enterprise, or other entity?

No additional experience as a Non-executive Director outside of STL role

4. What do you understand to be the responsibilities of a Non-executive Director of a listed public company?

Board Directors have a fiduciary obligation to act in the best interests of the company on which they serve. They need to set the risk appetite and ensure that the organisation has the processes and approvals in place to meet all its legal and statutory obligations. The Board will set the long term business strategy and ensure that it is sustainably financially managed

Name (insert): Rohan Whitmee

5. Have you successfully undertaken the AICD course for Directors (including completing the formal assessments) or if No, would you be prepared to successfully undertake this within 12 months of commencing on the STL Board ?

Completed GAICD

6. What do you understand about conflicts of interest and the way they are managed in accordance with contemporary governance standards?

Conflicts of interest arise where a Director's interests (or interests of related parties) conflict with the Director's duties to STL. The conflicts may be actual, potential or perceived from direct or indirect interests with either financial or non-financial matters. Best practice management of conflicts of interest would require a Conflicts of Interest Register, clear obligations of disclosure and declaration of interests as standing Board agenda items. Conflicted Director's may be excluded from meetings while relevant issues are discussed or decisions made. Minutes and Board Papers may be redacted as appropriate for Directors where conflicts are present.

7. Do you have any personal, professional, business or other interests which may give rise to a conflict with your obligation to act in the best interests of STL? If so, please provide details.

I am currently employed by Wilmar Sugar which may create a conflict of interest when dealing with contractual matters related to Storage and Handling Agreement negotiation and operation. These conflicts are declared and appropriately managed within the Board context.



Name (insert): Rohan Whitmee

8. What particular skills and experience would you bring, or do you bring to the STL Board?

I have a diverse background in a range of industries which, combined with various studies, brings a rounded approach to issues raised and managed at Board level. I will always approach decisions with the lens of what is best for STL

9. What specific contributions have you made, or would you anticipate making, to the deliberations of the STL Board and the achievement of STL's strategic objectives?

I want to ensure that the interests of all industry stakeholders are evenly balanced to ensure that STL can deliver on its strategy and provide long term value to the sugar industry

10. What is the single most important achievement you would like to deliver as Non-executive Director of STL?

Ensuring STL is set up for the long term benefit of all industry stakeholders