AGM2026

Notice of Meeting

Virtual Meeting: Online https://meetnow.global/HORTAGM26
Meeting date: Friday 27 November, 2026
Meeting time: 12.00pm (AEDT)



Hort Innovation



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On the cover

Innovation takes flight through this Hort Innovation Frontiers project, which is investigating how advanced drone technology can help growers protect crops from bird damage. The project combines cutting-edge technology with wildlife expertise to develop a scalable solution for Australian horticulture.

Enclosures

1. Personalised letter.
2. Ballot Paper.
3. Question Form
4. Reply-paid envelope.

Further information

You should read this document and the related enclosures in full. They contain important information to assist you in your voting decisions.

Annual Report 2025/26

Members are encouraged to read the Annual Report 2025/26 prior to the AGM which can be viewed online at: **www.horticulture.com.au/company-annual-report.**

Members who elected to receive and requested a printed copy of the Annual Report should receive it by Monday 2 November, 2026.

If you requested a printed copy of the Annual Report and don't receive it, please contact Lee Armson on +61 2 8249 3709 or email at **membership@horticulture.com.au.**



Notice of Meeting

Dear Member,

On behalf of the Board, I invite you to join us at the 2026 Annual General Meeting of Horticulture Innovation Australia Limited (**'Hort Innovation'**) to be held at **12.00pm (AEDT) on Friday 27 November 2026 (**the **'AGM').**

The AGM will be held as a virtual meeting, online via the Computershare Limited ('**Computershare**') Meeting Platform at **https://meetnow.global/HORTAGM26.**

The Notice of Meeting sets out the business to be dealt with at the AGM. If you choose to join the AGM online, you can view the AGM and ask questions in real time. Instructions on how to join the AGM online are included on page 13 of this Notice of Meeting. The Notice of Meeting is available at **https://www.investorvote.com.au/hortinnovation** and the AGM Online Guide is available at **https://www.computershare.com.au/membermeetingguide.**

The items of business to be considered at the AGM are:

Item 1: Report from the Chair

Item 2: Report from the CEO

Item 3: Financial Statements and Reports

Item 4: Election of Directors – Announcement of Results of pre-AGM Ballot

Each of these items of business is detailed in this Notice of Meeting.

Please note that voting for item 4 of business will be conducted via a pre-meeting ballot, with the outcome announced at the AGM. Further details are set out below.

Voting process and participation in the AGM

Computershare has been engaged by Hort Innovation to assist in the management of the Annual Levy Return process, voting verification and proxy services. Ms Gemma Coyle of Computershare will be the Returning Officer for all polls conducted prior to the meeting. Voting entitlements have been previously mailed and emailed to all Members.

Information about appointment of proxies is included on page 14. Please read the information carefully and contact Hort Innovation on 02 8249 3709 or email Lee Armson at **membership@horticulture.com.au** if you have any questions.

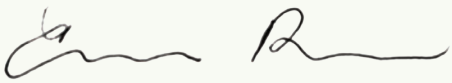
To participate in the AGM online, you need to log in at **https://meetnow.global/HORTAGM26** from your computer or mobile/tablet device.

Registration will open at **11.30 am (AEDT) on Friday 27 November, 2026** (30 minutes prior to the start of the AGM).

Further information is outlined in the Explanatory Notes (see page 13 – How to attend the AGM). Instructions on how to participate in the AGM online, including browser requirements and how to ask questions (both in text or audio form) and can be found in the AGM Online Guide at **https://www.computershare.com.au/membermeetingguide.**

The Explanatory Notes, ballot paper and the personalised letter form part of this Notice of Meeting.

By order of the Board of Hort Innovation.



Emma Braun
Company Secretary
12 October, 2026

Items of business

Item 1: Report from the Chair

Item of business

To receive the report of the Chair for the financial year ended 30 June 2026.

No vote is required on this item.

Item 2: Report from the CEO

Item of business

To receive the report of the CEO for the financial year ended 30 June 2026.

No vote is required on this item.



Item 3: Financial Statements and Reports

Item of business

To receive the Financial Report for Hort Innovation for the year ended 30 June 2026, together with the Directors' Report and the Auditor's Report as set out in the Annual Report 2025/26.

Explanatory Note:

Under the *Corporations Act 2001*, the Financial Report, the Directors' Report and the Auditor's Report must be laid before the AGM of the Company. There is no requirement for Members to approve these reports.

Members who elected to receive and requested a printed copy of our Annual Report should receive it by Monday 2 November, 2026. If you requested a printed copy of the Annual Report and don't receive it please contact Lee Armson on +61 2 8249 3709 or email at membership@horticulture.com.au.

Members who have elected to view our Annual Report online can read it by going to www.horticulture.com.au/company-annual-report.

Item 4: Election of Directors – Announcement of Results of pre-AGM Ballot

Item of business

A pre-AGM ballot will be conducted to fill two (2) Director vacancies that arise because Elke Cleverdon and Steve McCutcheon retire by rotation in accordance with Article 11.6(c)(iii)(B) of the Hort Innovation Constitution (the '**Constitution**').
The pre-AGM ballot will be conducted by casting votes in advance, in accordance with Article 11.4(e) of the Constitution.
The ballots will be received and counted before the AGM, with the results formally declared at the AGM.

There are a total of four (4) candidates offering themselves for election, nominated by the Director Nomination Committee (the '**DNC**').

The four DNC nominated candidates are:

1. Steve McCutcheon

2. Theodora Elia-Adams

3. Roseanne Healy

4. Tamara Ogilvie

The order of candidates in this Notice of Meeting and on the Ballot Paper has been determined by the Chair of the DNC and Hort Innovation Company Secretary as the retiring and re-nominated Director of Hort Innovation, followed by the new Director candidates in alphabetical order by surname.

Explanatory Note:

Under Article 11.6(c)(iii)(B) of the Constitution, at this year's AGM two Directors must retire from office. This year Elke Cleverdon and Steve McCutcheon will retire.

Please refer to the report provided by the DNC on page 8 which outlines the process by which the four candidates now offer themselves for election.

Under Article 11.4(e) of the Constitution, if the number of candidates for elected Director positions is greater than the number of vacancies, the election must be by ballot. Up to two Directors may be elected under this ballot process.

The ballot process will operate as follows:

- Each Voting Member will be sent a Ballot Paper (as an enclosure to this Notice of Meeting).
- A Voting Member may vote on Item 4 either by voting online in accordance with the instructions set out on the Ballot Paper (in which case, the Ballot Paper does not need to be submitted to the Returning Officer), or by returning the completed Ballot Paper by mail to the Returning Officer. The Ballot Paper includes instructions on how to vote by mail.
- A Voting Member that wishes to vote on Item 4 will need to do so by no later than **5.00pm (AEDT) on Friday 20 November, 2026** in accordance with the instructions set out on the Ballot Paper.
- The results of the ballot will be determined before the AGM, with the results formally declared at the AGM. Each successful election candidate will be deemed to have been elected by means of an ordinary resolution of Voting Members.
- The two candidates with the highest number of votes will be elected as Hort Innovation Board members. Any ties will be resolved in accordance with the rules and procedures published by the Board in accordance with Article 11.4(f) of the Constitution.
- Directors elected at this AGM are elected for a four-year term or until the fourth AGM following the date of their last election, whichever is longer.
- Members will also be aware that in June 2026, Julie Bird announced her resignation from the Board, effective shortly after the 2026 AGM. Accordingly, there will be an additional vacancy to be filled on the Board after the 2026 AGM, which will be a casual vacancy in accordance with Article 11.5(a) of the Constitution. The Constitution provides that the casual vacancy must be filled by a Board appointment from candidates nominated by the DNC in the last 12 months. The casual vacancy will carry a three-year term, reflecting the remainder of Ms Bird's current term.
- The Board intends to fill this vacancy after the AGM in accordance with the requirements of the Constitution. The decision as to the appointment will be based on an assessment of the Board Skills Matrix taking into account the composition of the Board with the newly-elected Directors.

Director Nomination Process 2026

Report of 2026 Hort Innovation Director Nomination Committee Director Nomination Process

The DNC conducts a search each year for persons who are suitably skilled for nomination for election to the Board at Hort Innovation's Annual General Meeting, to fill any vacancies arising that year. The DNC has carried out this process for this year taking into account the relevant provisions of Hort Innovation's Constitution.

The DNC is a standing committee of Hort Innovation and is appointed for a 12-month period. The DNC has four members:

- The Chair of Hort Innovation – Julie Bird was appointed;
- The Secretary of the Department (or his or her nominee) – Joanna Stanion was appointed;
- A Levy Payer (that is not a Director) selected by the Secretary of the Department – Matthew Young was appointed; and
- An independent eminent person selected by the Board – The Hon. Niall Blair was appointed.



The skills and experience which the Board believes are required for the Board as a whole were determined and agreed by the Board (the '**Board Skills Matrix**'), in addition to an assessment of the skills needs and gaps created by the retiring Directors, including Ms Bird. Based on these considerations, the DNC determined that candidates with skills and experience in the areas set out below needed to be identified and nominated:

- finance, accounting and audit;
- export, market development and market access;
- public policy and administration;
- technology and digital transformation; and
- promotion, marketing and communications.

Skills descriptions were drafted and following approval by the Board, used to guide selection. The initial skills descriptions were revisited when Ms Bird announced her resignation, and the skills and experience being sought were expanded and the application period extended. An independent executive search consultant, Rimfire Resources, assisted the DNC in identifying and screening the applicants for the roles.

After interviewing a number of candidates, the DNC makes the following nominations.

Candidates standing for Director election



Steve McCutcheon

Re-nominating Director

Biography

Steve was elected to the Hort Innovation Board in 2022. He is eligible for reappointment under Article 11.6(d) of the Constitution.

Steve has over 25 years of leadership experience as a senior government executive, Chief Executive Officer (CEO) of a Commonwealth Government entity and Non-Executive Director/Chair of not-for-profit company boards operating in the food and agriculture sectors. Steve is currently a member of the Governing Board of the Joint Accreditation System of Australia and New Zealand (JASANZ) and is the inaugural Chair of the Australian Government's Nature Repair Committee.

Steve's broader skill set includes strategy development and implementation, program management, financial accountability, risk mitigation, outcome delivery, people leadership, stakeholder engagement and clear communication. His expertise spans agricultural policy and administration, biosecurity, food safety, and developing policies, regulations and standards across industry and government.

Steve's leadership roles have given him deep insight into Australian horticulture. From 2005–2007, he led domestic biosecurity and food safety policy at the Department of Agriculture, Fisheries and Forestry. He was CEO of Food Standards Australia New Zealand from 2007 for nearly 10 years, delivering major reforms to production, processing, health claims and food labelling standards. He chaired Plant Health Australia from 2017 until retiring from its board in 2023.

Steve has a Bachelor of Economics and a Graduate Diploma in Public Law. He is also a graduate of the Australian Institute of Company Directors Course.

Candidate statement

It has been a privilege to serve the interests of our grower members since my appointment to the Hort Innovation Board in 2022.

Over the past four years in my role as a Director, I have contributed to the significant transformation of the company into a high performing, innovation-driven institution that is delivering measurable impact to the profitability and sustainability of Australian horticultural growers. I have also been a strong advocate for the company maintaining a strong focus on governance, risk management and building a culture of engagement and transparency with its grower base.

As a Director, I have served on the Board's Investment Committee (1 year) and Audit & Risk Committee (3 years) which has enabled me to take an active role in ensuring the company's financial management, risk management, probity and reporting meet the highest standards for governance and accountability. I have also chaired the International Market Access Assessment Panel for the past three years to bring my particular experience in technical market access to bear. I bring a unique set of skills to the Board including a strong background in public policy and administration, food regulation and standards, and export market access. These skills are complemented by my subject-specific expertise in biosecurity and food safety both of which are critical underpinnings to the success of the sector.

Throughout my professional career, I have worked with a range of horticultural industries in the policy and regulatory landscape to support them in capturing the benefits of evolving markets and movements in consumer demand. I have also worked closely with individual industries to address challenges as they arise and build resilience to deal with change.

If re-elected, I will continue to bring my experienced public policy and regulatory perspective to Board deliberations on critical investments in Australian horticulture that deliver real and measurable benefits to our growers. In doing so, I will continue to place a strong emphasis on sound governance, transparency and accountability to our members.

Candidates standing for Director election
(continued)



Theodora Elia-Adams

Biography

Theodora Elia-Adams is an experienced Non-Executive Director and Chair of Audit, Risk, and Finance Committees, having served both commercial and member-based organisations for over 8 years. She is a Chartered Accountant and former senior Partner at Ernst & Young (EY), and has deep expertise in financial governance, investment analysis, and audit – complemented by current board leadership roles across a range of sectors including agriculture. She currently serves as Non-Executive Director and Chair of Audit, Risk, and Finance for AUSVEG, the peak national body representing Australia's vegetable growers.

Theodora holds Bachelor of Commerce and Master of Taxation degrees, is a Chartered Accountant and a member of the Australian Institute of Company Directors.

Should Theodora be elected as a Director of Hort Innovation, she will step down from her role on the Board of AUSVEG.



Candidate statement

Having stood as a candidate last year, I am putting myself forward again for election to the Hort Innovation Board with a further year of industry knowledge and an even stronger commitment to ensuring grower levies deliver real value on farm.

Growers continue to face labour shortages, rising costs, declining fruit and vegetable consumption, and climate pressures, alongside opportunities in innovation, sustainability and global markets. I want to ensure your levies are invested wisely to address these priorities and strengthen the future of Australian horticulture.

Through several years as a Non-Executive Director of AUSVEG, I have worked closely with growers and industry leaders. Over the past year, I have further deepened my understanding of the industry and the challenges growers face. I am ready to bring that knowledge, together with my financial and governance experience, to deliver practical value for levy payers.

My accounting background and experience as Chair of an Audit, Risk and Finance Committee equip me to scrutinise investment decisions, oversee risk and support management in delivering results. I understand the importance of safeguarding levy funds and ensuring growers can see how their money is being used and what it is achieving.

If elected, I will focus on three priorities:

- Ensuring levy investments deliver measurable benefits and value for growers
- Supporting adoption of research so innovation translates into practical improvements on farm
- Ensuring grower voices inform investment priorities and Board decisions.

I believe in a profitable, resilient and forward-looking horticulture industry. With your support, I will bring independent judgement, financial discipline and a strong grower focus to the Board, working to deliver accountability and lasting value for levy payers.

Candidates standing for Director election
(continued)



Roseanne Healy

Biography

Roseanne Healy is an experienced Board Chair and Non-Executive Director, with board roles across large private companies, ASX-listed companies and statutory corporations in agribusiness, banking, transport, resources, infrastructure and technology.

Roseanne commenced her career in investment banking at JB Were, the Australian investment house, where she worked as a principal across resources and agriculture and later advised on public listings. Today, she brings more than 30 years' experience across complex commercial enterprises, with deep capability in governance, risk, capital allocation, technology commercialisation, regulation and public policy.

She also has extensive experience in Australia's agricultural innovation system, having served as a Non-Executive Director of several Research and Development Corporations, including as Deputy Chair of GRDC and as Chair of the Audit and Risk Committees of both GRDC and RIRDC.

Roseanne currently serves as Chair of Mayfield Childcare and a Non-Executive Director of Lawson Grains, Australian Grain Technologies, CMV Group and the Murray–Darling Basin Authority.

Roseanne holds a Bachelor of Laws, Bachelor of Arts and Economics, Master of Business Research (Commerce) and Master of Business Administration. She is an Associate of CPA Australia and a Graduate of the Australian Institute of Company Directors (International).

Candidate statement

I am committed to maximising levy returns for Australian growers. Drawing on extensive experience across Research and Development Corporation boards, I bring proven governance capability to align strategy, capital allocation and on-farm value, strengthening the long-term competitiveness of Australia's horticulture sector.

Across more than 15 years of governance experience in Australia's agricultural innovation system, I have served as a director of AgriFutures Australia, Dairy Australia and nine years on the Grains Research and Development board, including a period as Deputy Chair. This experience has given me a thorough understanding of the statutory RDC environment as well as the governance of industry owned companies such as Hort Innovation. From strategy setting, investment spread, evaluation and cross sector investment balance and engaging stakeholders, I am cognisant of the critical investment growers make in Hort Innovation to secure high-value market demand and drive R&D commercialisation to deliver measurable results.

My background in corporate finance and investment banking underpins my capability in investment analysis and capital allocation. Having advised on major public and private agricultural investments across diversified portfolios, I focus on directing capital toward high-impact opportunities that can deliver sustainable returns.

I have served on the boards of ASX-listed companies and large private agribusinesses, including high-value, large-scale horticultural enterprises. This commercial experience is complemented by my former board role with the National Water Grid Authority and my current role with the Murray–Darling Basin Authority, which together provide a strong public policy and regulatory perspective. Working at the intersection of government, science and industry enables me to navigate complex policy settings, support climate-resilient production and advance technology investment and adoption.

As former Chair of Vinehealth Australia and Dairysafe, South Australia's dairy regulator, I bring practical insight into cross-sector priorities, biosecurity, food safety and international market access.

Candidates standing for Director election
(continued)



Tamara Ogilvie

Biography

Tamara Ogilvie is a Chartered Accountant, Non-Executive Director and innovation leader whose 20-year career has spanned financial governance, R&D and technology commercialisation, and investment decision-making.

Tamara has bridged research and industry, including at CSIRO and UTS, helping translate shared industry challenges into R&D and commercialised technologies. Across food, agtech and climate-smart agriculture, she has worked with startups, vertically integrated businesses, researchers and government to assess emerging technologies and move promising solutions beyond R&D and pilots, to partnerships and practical commercial adoption.

As Program Director at CSIRO, Tamara designed and led national and international programs taking Australian agtech and other businesses into markets across Asia. Most recently, Tamara served as Chief Operating Officer and Audit & Risk Committee member of a regulated investment fund. Her Board experience includes six years as a Non-Executive Director of a national member organisation, where she chaired Audit & Risk through financial recovery and governance reform.

Tamara trained in accounting and audit with Deloitte in London. She is an ICAEW Chartered Accountant, Graduate of the Australian Institute of Company Directors, and holds Bachelor of Commerce and Bachelor of Arts (Honours) from the University of Sydney.

Candidate statement

I am seeking election to the Hort Innovation Board because I connect capital, R&D and commercialisation. The two lenses I bring are financial stewardship and innovation investment.

I trained as a Chartered Accountant in London through the global financial crisis – numbers can look sound today and still tell you too little about resilience tomorrow. That shaped my later focus on R&D and innovation.

At CSIRO, I assessed technologies, allocated funding and moved R&D towards commercial adoption across food production, agtech and climate-smart agriculture. Collective R&D can tackle challenges no individual grower could solve alone, but only creates value when the outcome is practical and economic to adopt.

As COO of a regulated investment fund, I worked across financial reporting, audit, liquidity, portfolio risk and returns. I bring six years' Non-Executive Director experience, including as Audit & Risk Chair.

At the Board table I will ask: Are we solving the right problem? Would this happen without Hort Innovation's investment? Can growers practically adopt the outcome? How will we know it has worked?

I will bring rigorous financial stewardship to those choices, draw on production expertise around the Board table and listen closely to growers – so levy funds deliver measurable value for Australian horticulture.





How to attend the AGM

All Members are invited to attend the AGM virtually and ask questions (written and verbal) in relation to the business of the AGM.

Visitors will be able to view the AGM but will not have access to vote or ask questions.

Option: Attend the AGM

Details:

Members can join the AGM via the Computershare platform by entering their Member number and postcode.

Visitors can join the AGM via the Computershare platform by entering their name, email, and contact number.

Any proxy holders will receive separate instructions on how to join the AGM.

Instructions:

You can attend the AGM:
Online at https://meetnow.global/HORTAGM26



Asking questions at the AGM

All Members will have a reasonable opportunity to ask questions relating to the business of the AGM and the management of Hort Innovation.

The Chair of the AGM will endeavour to address as many of the questions as possible during the course of the AGM. However, there may not be sufficient time available at the AGM to address all of the questions raised. Members are therefore encouraged to submit questions in advance of the AGM, including questions for Hort Innovation's auditor. Please refer to the enclosed Question Form for more information. Questions for the auditor should relate to the content of the auditor's report or the conduct of the audit of Hort Innovation's 2025/26 Financial Report.

A recording of the AGM will also be available on our website after the conclusion of the AGM.

Option: Asking questions before the AGM

Online at https://www.investorvote.com.au/hortinnovation

To log in you need your Member Number and postcode provided by mail and email.

By mail

Using the form and reply paid envelope provided.

By email

Email your question(s) to membership@horticulture.com.au

Option: Asking questions during the AGM

Online at https://meetnow.global/HORTAGM26

To log in you need your Member Number and postcode provided by mail and email.

Voting

For the purposes of voting in the pre-AGM Ballot, 'Voting Members' are those persons who are Levy Payers with Annual Receipts in 2025/26 of $200 or more who completed the 2026 voting verification process by providing a valid Annual Levy Return to Hort Innovation by **5pm (AEST), Friday 11 September, 2026.**

Exercising your rights

The only item of business to be voted upon is the pre-AGM ballot to elect Directors. The ballot process is described on pages 6 and 7.



No vote is being conducted at the AGM itself. For this reason, no proxy form is enclosed with the Notice of Meeting and other AGM-related documents.

- Voting Members can vote in the pre-AGM ballot in the manner described on pages pages 6 and 7.
- All Members can ask questions either prior to or at the AGM in the manner described on page 13.

However, if you are a Voting Member and would like to appoint a proxy to attend the AGM and ask questions on your behalf, the appointment must be made in accordance with Article 10.2 of the Constitution. Please contact Lee Armson on +61 2 8249 3709 or at membership@horticulture.com.au if you would like to discuss appointing a proxy for this year's AGM.

To be valid, the proxy appointment (and any power of attorney or other original authority under which it is signed or a certified copy of it) must be received no later than **12.00pm (AEDT), Wednesday 25 November, 2026.**

Any questions?

If you have any questions about the contents of this Notice of Meeting or any of the enclosures, please contact Lee Armson on +61 2 8249 3709 or by email membership@horticulture.com.au.



Hort Innovation AGM2026

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