

## **Terms of Reference for the Advisory Panel**

August 2022

### **1 Overview**

The purpose of the Advisory Panel is to support the Peacock Technology team with scientific, technical, and commercial insight, in keeping with our vision of connecting Robotics and Artificial Intelligence with Food Production to deliver ongoing solutions to help food producers reduce their labour requirements and improve long term food sustainability and animal welfare.

Peacock Technology is a commercial organisation with a responsibility to deliver value to its shareholders. However, the Company has numerous other stakeholders including our employees, the engineering profession, and the farming communities we serve. We look to our Advisory Panel to keep us connected to our wider stakeholders and to provide us with an honest, external perspective on our activities.

### **2 Governance**

The Advisory Panel will be comprised of experts to support the Company in:

- Better understanding the needs of food producers and farmers
- Understanding and applying the insights from Animal Science
- Identifying, learning, developing, and deploying appropriate technologies
- Applying Best practice in Business management, corporate and legal governance

Membership appointments to the Advisory Panel will be made by the Peacock Technology Board of Directors, who will also appoint a Chair for the Panel. Members will be appointed for an initial twelve-month term, extended by mutual agreement. Members have the possibility of resigning at any time from their position.

The size of the Advisory Panel will vary from time to time in line with Company requirements, but is expected to normally have between 7 and 10 members. The membership, structure and Terms of Reference of the Advisory Panel will be periodically reviewed by the Peacock Technology Board to reflect changing business needs.

### **3.0 Meetings**

The Advisory Panel will convene once a year for a half day meeting at the Company headquarters in Stirling. Attendance at the annual meeting is highly encouraged but is voluntary and can be virtual.



### **3 Member responsibilities and scope**

- To provide external knowledge, expertise, and insight on relevant topics
- To provide guidance in shaping the Company's activities
- To identify and facilitate new opportunities for the Company
- To proactively promote the work of the Company
- To provide open and transparent feedback to the Board of Directors
- To provide a challenge function to the Company leadership with a view to the long-term growth and sustainability of the Company
- To provide stakeholder perspectives

### **4 Ways of working**

It is expected that the normal communication between the Company and Advisory Panel members will be by phone or email on an ad hoc basis, depending on the Company's needs and activities from time to time and on the area of expertise for the Panel member. In addition, the annual meeting of the Advisory Panel provides a formal opportunity for discussion, update and comment.

Advisory Panel members have a duty to disclose to the Company any conflicts of interest (actual, perceived or potential), and take such actions as may be appropriate. As ambassadors of the Company, Panel members are encouraged to promote their affiliation to the Company in an open and transparent manner. Advisory Panel appointments are made public, and membership is explicitly listed on the Company webpages.

Advisory Panel members are expected to make it explicitly clear to third parties that their membership does not represent an executive role with the Company and that their positions are strictly advisory in nature.

If, for whatever reason, an Advisory Panel member cannot adhere to the ways of working set out above they will be asked to step down from the Panel by the Directors (in consultation with the Advisory Panel Chair).

