



Multiple Sclerosis Research Australia Limited

Corporate Governance Statement



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Multiple Sclerosis Research Australia Limited

CORPORATE GOVERNANCE STATEMENT

1. INTRODUCTION

Multiple Sclerosis Research Australia Limited (“MS Research Australia” or the “Company”) is the successor Company to the National Multiple Sclerosis Research Foundation and was formally incorporated in 2004, with operations beginning in October 2004. It is a consolidated wholly owned subsidiary of Multiple Sclerosis Australia (“MS Australia”), the federation of Australian state-based MS societies.

MS Research Australia acts on behalf of MS Australia to accelerate research that contributes to the world-wide effort to solve, treat and repair MS. It was established to fund and facilitate MS research at research institutes and institutions in Australia and overseas. This research is chosen based on scientific governance principles, completely independently from the state-based MS Societies.

MS Research Australia is a company limited by guarantee and its activities are regulated by the Corporations Act and State and Commonwealth laws as applicable.

The Board of MS Research Australia applies sound governance throughout the organisation's operations, including the conduct of the Board, reflecting its belief that good corporate and scientific governance will enhance the Company's reputation and its ability to fulfil its obligations to Australians with multiple sclerosis.

MS Research Australia acts for the betterment of people with MS and works collaboratively with MSA. MS Australia is the sole Member of the Company. The Members of MSA in turn are the five state-based MS societies, currently:

- Multiple Sclerosis Limited (Vic/NSW/ACT) (“MSL”)
- Multiple Sclerosis Society of Queensland
- The Multiple Sclerosis Society of SA and NT Inc
- The Multiple Sclerosis Society of Tasmania
- The Multiple Sclerosis Society of Western Australia Inc

Following the merger of the MS societies in Victoria, NSW and the ACT, MSL is entitled to three votes at a general meeting of MSA. The remaining members are each entitled to one vote.

MS Research Australia works collaboratively with and is accountable to Australians with MS, to its employees, to the MS research community and its members researching MS, to volunteers and supporters, medical and health research and service providers, sponsors, donors and funding bodies, local, State and Federal Governments and the community at large.

Purpose of this Statement

This statement:

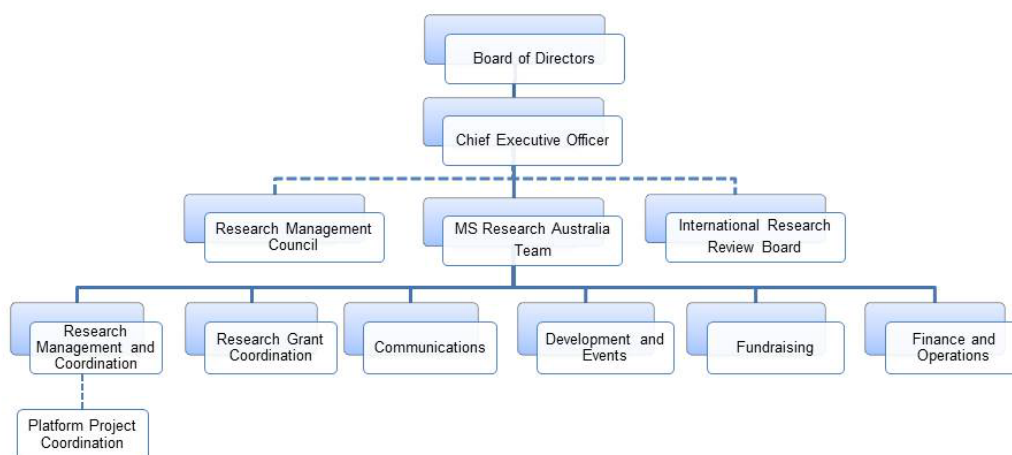
- sets out the principles, policies and procedures the Board adopts to ensure the long-term health and prosperity of MS Research Australia is maintained for the benefit of Australians with MS
- provides an overall operational governance framework for the Company's activities, complementing its Constitution
- identifies the respective principal roles and responsibilities of the Board, management and the other key people and bodies within MS Research Australia in setting the strategy and direction of MS Research Australia and in managing and overseeing the organisation.

The Company may at its discretion amend the statement as required.

2. CORPORATE STRUCTURE

MS Research Australia is structured as follows:

MS Research Australia Organisational Chart



The key individuals and groups within MS Research Australia are as follows:

- **MS Research Australia Board:** the Board's primary focus is to approve the research strategy, fundraising and annual business plans and budgets, monitor the progress of the Chief Executive Officer against the agreed strategic objectives and ensure appropriate risk management
- **MS Research Australia Chief Executive Officer:** is responsible for the strategic planning and ongoing operation of the organisation, for facilitating the development of an MS research portfolio, for research advocacy, marketing and the critical fundraising required, for implementing MS Research Australia's research strategy in line with its strategic objectives and fundamental objective. They also act externally through relevant researchers and institutions, and for monitoring the progress and outcomes of research funded by MS Research Australia (as well as global research and global trends)
- **International Research Review Board:** helps determine the overall research strategy for MS Research Australia given global research current directions and benchmarks

- **Research Management Council:** reviews research funding applications and proposals, makes recommendations to the MS Research Australia Chief Executive Officer and, ultimately, the MS Research Australia Board and supports the Chairman of the Research Management Council
- **Social and Applied Research Sub-Committee of the Research Management Council:** reviews research strategy funding applications and proposals in relation to social and applied research, and makes recommendations to the Chairman of the Research Management Council

3. BACKGROUND – ABOUT MS RESEARCH AUSTRALIA

3.1 Objectives

MS Research Australia aims to accelerate research progress towards prevention, better treatments and a cure for MS, by facilitating targeted research in Australia and overseas through competitive project grants and career awards, directed and collaborative (platform) projects and rigorous corporate and scientific governance.

MS Research Australia has two main operational strategies:

i. Influencing and Coordinating the MS Research Effort

MS Research Australia partners with university and other medical research institutions in all Australian states and selectively overseas to achieve its aim by:

- Focusing on funding Australian and overseas research that contributes significantly to the world-wide effort, accelerates research translation and builds capacity for future research and translation
- Encouraging and facilitating collaboration via virtual research centres- networks of researchers working together
- Identifying and investing in a national and International research portfolio, comprising both commissioned (proactive) and investigator- driven (reactive) projects, targeting specific outcomes.

ii. Building a Diversified Research Funding Base

MS Research Australia raises funds sufficient to support its research strategy, strategic goals and mission and vision. It engages key donors, trusts and foundations, high net worth individuals, the state MS societies, government, business and community leaders, community groups and people with MS, and looks for opportunities to advocate for and leverage government and other funds to match private support and increase funding wherever possible.

The current multi-year MS Research Australia detailed strategy is available on the Company's website at www.msra.org.au .

3.2 Research Governance

MS Research Australia was founded on the following four key principles which always underpin its strategy and activities:

- **Scientific method:** MS Research Australia aims to meet global best practice and standards in rigorous scientific governance and method for all research it funds. MS Research Australia's approach to the funding of research is strictly merit-based and follows the funding principles and model of the Australian National Health and Medical Research Council and Australian Research Council. This includes independent, transparent Australian and international peer review of all research requested to be funded by MS Research Australia, including social and applied research. It does not invest in research according to any geographic, personal preference or any other non-scientific criteria.
- **Independent grant structure:** MS Research Australia is structured so that the grant process, and individuals assessing grant applications, are independent from applicants for grants and from MS Research Australia's Member or affiliated state based MS societies.
- **Research of greatest impact:** MS Research Australia only funds research if it will add to the global understanding of MS and the betterment of the lives of people with MS.
- **Reassurance to donors:** The independence of the merit-based grant process and MS Research Australia's corporate and scientific governance structure are critical to reassuring donors, whether government or private, that funds donated are strictly utilised according to MS Research Australia's published research strategy and in accordance with ethical fundraising guidelines.

SECTION 1- BOARD AND CHIEF EXECUTIVE OFFICER

4. THE BOARD

4.1 Role of the Board

The Board of Directors exercises the powers vested in it by the Corporations Act, and the Company's Constitution.

The Board is directly responsible to its Member for the long-term health and prosperity of the Company. The policies and practices outlined in this document provide the framework which enables the Board's principal role to be achieved whilst ensuring that MS Research Australia's activities are conducted ethically and in accordance with the law.

The Board charts the direction of MS Research Australia and monitors management's performance.

Its responsibilities include:

- setting the vision and providing strategic direction
- ensuring there is rigorous analysis and substantiation of thinking supporting the strategy and reviewing the effective implementation of the strategy

- establishing and maintaining appropriate governance structures, including strict scientific governance, as part of MS Research Australia's research strategy and framework
- ensuring resources are available to achieve the Company's strategic plan and its annual business plans and budgets, and approving the Company's annual budget
- approving annual research grant funding, having regard to recommendations from the Research Management Council and its Chairman approving the International Research Review Board's research oversight, as amended from time to time
- regularly monitoring the Company's operational key performance indicators and its financial performance against these plans and budgets;
- selecting, appointing, removal, reviewing the performance and approving the remuneration of the Chief Executive Officer
- ensuring that the Company's financial and other reporting mechanisms result in adequate, accurate and timely information being provided to the Board
- ensuring significant business and other risks to the Company are identified and appropriately managed and adequate internal controls are in place
- approving transactions in excess of delegated levels or outside Board-approved annual plans and budgets
- realising that medical research fundraising, marketing and communications is an important part of the organisation's charter, ensure appropriate skill and expertise resides within the current composition of the Board
- monitoring management's activities and performance to ensure the strategic plan and direction are being achieved
- ensuring the Company's Occupation, Health and Safety (OH&S) policies and processes are clearly articulated, all employees are adequately trained in them and there is continuous monitoring and evaluation to ensure OH&S risks are proactively identified and mitigated
- ensuring the Company's activities are conducted ethically and transparently through setting business standards and codes of ethical behaviour.
- The Board has delegated several of these responsibilities to its Committees (see below).

4.2 Roles of the Chairman

The MS Research Australia Board elects the Chairman of the Board. (Throughout this document the term "Chairman" is used, in line with the Australian Institute of Company Directors' practice). The key internal roles of the Company's Chairman are to:

- conduct effective Board meetings and processes, seeing that the appropriate matters are considered by the Board in a timely and transparent manner
- be the Board's formal point of contact with the Chief Executive Officer
- ensure the Board provides guidance and vision to the Company
- guide the ongoing effectiveness and development of the Board and individual Directors, including appropriate induction of new Directors
- conduct annual assessments of the Board's and individual Directors' performance, identify any development needs and potential need for additional Board members.

The main external roles of the Chairman are to:

- represent the Board and the Company, as appropriate
- be the Board's formal point of contact with its Member(via the MSA Chairman) and MS Research Australia's various stakeholders
- chair its legally required annual and other meetings.

5. ROLE OF THE CHIEF EXECUTIVE OFFICER

The Board delegates responsibility for day-to-day management of the Company's activities to the Chief Executive Officer. The Chief Executive Officer is responsible for the implementation of strategies approved by the Board.

The Chief Executive Officer is appointed by the Board. The Board's Chairman is the Board's principal formal contact with the Chief Executive Officer. However, the Chief Executive Officer has, within reason, unrestricted access to all Board Members and vice versa. Fitting with good governance principles, Board contact with MS Research Australia staff is strictly via its Chief Executive Officer. Direct contact between the Chief Financial Accountant (or delegate) and members of the Audit and Risk Committee would be expected.

The key responsibilities of the Chief Executive Officer involve:

- Developing and implementing overall strategy for MS Research Australia
- Delivering the vision and mission of the Company through the development and implementation of the Company's Board-approved intent and strategy, its annual operating plans and budgets and other policy documents
- Liaison with researchers, encouraging discussion regarding future research that might be reflected in the Investigator-driven applications or directed proactive 'Expressions of Interest' research projects
- Coordinating major national and international collaborations and research projects, where required via the Research Development Manager or other positions
- Determining what level of funding can be applied to the annual funding approvals (from the Research Management Council) and (with the Chairman of the Research Management Council), makes recommendations to the MS Research Australia Board
- Overseeing several specific operations of MS Research Australia including (but not exclusive to) the MS Research Australia Clinical Trials Network, the MS Research Australia Brain Bank, Australian MS Longitudinal Study and other collaborative research platforms coordinated by MS Research Australia, fundraising endeavours and the 'Kiss Goodbye to MS' campaign
- Overseeing an appropriate reporting and accountability mechanism for our funded researchers to report back (via an impact report) appropriately to donors
- Developing the Company's public image and brand through quality communications, marketing and management processes, sound financial management, effective management of risks, and good overall promotion of the Company
- Managing effective publicity and stakeholder communications for MS Research Australia
- Working with the Chairman of the Research Management Council in relation to the research approval process and implementation of MS Research Australia's research strategy
- Ensuring all fundraising activities meet the Institute of Fundraising Codes of Practice and applicable laws and are aligned with the strategic plan, fundamental objective and mission and vision

- Passionately advocating the Company's role and responsibilities to Local, State and Federal governments, the corporate sector and other community groups to influence policy and funding of MS research
- Presenting to the Board (or research subcommittee) of each State MS Society when invited and with written or verbal presentations to the MSA Board quarterly in relation to MS Research Australia's research strategy, fundraising progress and developments generally
- Ensure MS Research Australia collaborates effectively with other organisations within the MS group of organisations (in Australia and the rest of the world) to assist them to ensure that people with MS have access to current research outcomes
- Selecting and retaining staff and developing and implementing good people and culture policies and processes which lead to a positive Company culture in which employees can realise their full potential
- Assisting the Board in developing, applying and monitoring key performance measures across all key responsibilities within the Company, including business process improvement, business development and partnerships, finance and administration, and marketing and donor development

The Chief Executive Officer has delegated authority within specified limits in relation to financial decisions. This includes authority to make payments to researchers where the Board has already approved research funding and these payments are within the Chief Executive Officer's delegated authority.

The Board's annual performance review of the Chief Executive Officer will be guided by these responsibilities, as well as other agreed specific objectives and responsibilities. The Chief Executive officer attends MS Research Australia Board meetings as an invited attendee. The Chief Executive Officer is encouraged to invite other attendees in consultation with the Chairman.

6. DIRECTORS AND RELATED MATTERS

6.1 Role of Individual Directors

Directors are expected to:

- discharge their duties in good faith and honesty in the best interests of the Company
- make reasonable inquiries to ensure that the Company is operating efficiently, effectively and legally towards achieving its goals
- Undertake diligent analysis of all proposals placed before the Board
- comply with best practice principles in line with guidelines set out by the Australian Institute of Company Directors

6.2 Role of Company Secretary

The Company Secretary is responsible for providing advice to Directors and the Chief Executive Officer on corporate governance and regulatory matters, developing and implementing MS Research Australia's governance framework and giving practical effect to the Board's decisions including advice on best practice principles in line with the Australian Institute of Company Director guidelines.

6.3 Board Composition and Size

The Board determines its own size, subject to the limits imposed by the Constitution.

The Company's Constitution provides that:

- the minimum and maximum numbers of Directors shall be 3 and 12 respectively
- at all times there must be at least two Directors who are also Directors of MSA
- Directors appointed to fill casual vacancies must submit to election at the next general meeting.
- Directors serve for a maximum of nine years, unless the Board decides otherwise

All Directors are non-executive directors, independent of management and free from any business, interest or other relationship that could materially influence the exercise of their independent judgement.

6.4 Avoidance of Conflicts of Interest of Directors

Any Director with a material personal interest in a matter being considered by the Board must not be present when the matter is being considered, and may not vote on the matter. Specifically, a Director who is associated with a research proposal under consideration by the Board for funding approval will not be involved in the Board's decision making process.

6.5 Nominations and Appointment of New Directors

Nominations for appointment to the Board are considered by the Board as a whole. The Board's overall composition is reviewed annually by the Chairman and by the full Board as part of its annual performance review (conducted by an Independent assessor) and as required by the Company's strategy.

This Committee recommends to the full Board the appointment of Directors to achieve a mix of qualifications, skills and experience, taking into account the strategic direction, skills audit and progress of the company.

The Board is not a representative board but a skills and experience-based board. Board members must have specific capabilities such as, but not exclusive to, major gift fundraising, marketing and communications, medical research translation and an in-depth knowledge on the workings of modern not for profit entities.

The Board consults with MS Australia about proposed appointments, in accordance with the Constitution's procedures for election of directors and provides it with formal notice of proposed director appointments at least seven days in advance of election.

The general attributes that Directors should bring to the Board include empathy with Australians with MS, sound business judgement and a performance focus, broad strategic thinking, a collegiate and team playing approach, a philosophical commitment to the objectives of the Company including an intimate knowledge of fundraising, a willingness and capability to devote the required time to the Board's affairs, and undoubted reputation, ethics, transparency and integrity.

In addition, specific scientific and functional capabilities and experience will be identified from time to time to complement the overall mix of functional skills of Board members.

No Chief Executive Officer or employee of MSA, of the Company or of a Member of MS Australia can be a director of the Company.

New Directors are required to undertake a thorough induction into the strategy and affairs of the Board and the company, staff and financial position. This induction process includes meetings with the Company's staff and may include training on board responsibilities and obligations (such as Australian Institute of Company Directors courses), and other training considered appropriate.

The current composition of the Board and Board Committees, together with background details on each Director, is set out in the Company's annual report and on the Company's website.

6.6 Board Access to Independent Professional Advice

The Board collectively, and each Director individually, have unrestricted access to Company records and information. The Board has a policy of enabling the Board collectively, and Directors individually, to seek independent professional advice for reasonable Company-related matters at the Company's expense. This is subject to the approval in advance of the Chairman, which is not to be withheld unreasonably, and in its absence, Board approval may be sought. Any such advice provided to individual Directors must be shared with the Chairman and the Board.

6.7 Directors' Indemnity and Insurance Cover

The Company's Constitution provides an indemnity to present and past Directors. As with other insurable risks, the Company has insured Directors and officers against liabilities incurred in connection with their performance through their position with the Company except for a liability arising out of conduct involving wilful breach of duty or knowing contravention of the Corporations Act. Each Director signs an Access & Indemnity Deed with MS Research Australia to ensure seven year access to documents after retirement as a Director.

6.8 Director's remuneration

No Directors receive remuneration from the Company unless formally approved by the Board. Out of pocket expenses relating to their director activities may be reimbursed by the Company.

7. BOARD COMMITTEES

The Board has two standing Committees to assist in the development of Board policies and execution of the Board's responsibilities. These committees exist to improve Board effectiveness and efficiency where activities require more concentrated effort and specialist skills and are an efficient use of Board resources.

They do not abrogate any Directors from their responsibilities and Committees are obliged to properly inform the full Board of their activities. Any Director is free to attend any meeting of any Board Committee.

Each Committee has a charter describing its role and processes and these are regularly reviewed by the MS Research Australia Board. The standing Board Committees may from time to time have non-Board directors possessing special expertise and experience as members. Relevant members of the management team may and usually do attend appropriate Committee meetings. All Committees have a designated chairman and a clear charter setting out objectives and responsibilities. All Committees keep proper minutes of their discussions and regularly report to the full Board on their activities and key issues. Standing Committee meetings and attendances are set out in the Company's annual report.

From time to time the Board may also establish ad hoc committees to assist with specific issues or projects.

The Company's management is accountable to the Board Committees within the terms of the charters of the individual Committees.

For membership of each Committee, refer to the Company's website and Annual Report.

7.1 Audit and Risk Committee

Meetings are held at least half-yearly, or more frequently as appropriate. The Committee is currently a shared Committee with MS Australia and is jointly responsible for both MS Australia and MS Research Australia matters. Meetings are attended by the Chief Executive Officer, the Finance Manager, and where appropriate, by the Company's external auditors and other external advisors.

The role of the Audit and Risk Committee is documented in a Charter approved by the Board, and covers:

- assessing the appropriateness of Company accounting policies, practices and disclosures;
- ensuring adequate and appropriate financial reporting, including reviewing the Company's annual financial report;
- reviewing internal control procedures and policies, including internal audit, investment and group treasury risk;
- monitoring compliance procedures and reports;
- reviewing financial aspects of projects and capital expenditures prior to submission to the Board;
- reviewing procedures to identify and manage all areas of risk;
- maintaining oversight of risk assessment and management as it applies to the Company's duty of care, regulatory obligations, professional liability, health and occupational safety, physical assets, security, disaster recovery and business continuance;
- reviewing any matters of significance to the financial welfare of the Company.

The Committee is responsible for the annual performance review and nomination for appointment by the Board of the Company's independent external auditors. The Committee reviews the effectiveness, objectivity and independence of the external auditor, considers the external auditor's annual plan and proposed fees in line with designated feedback from all stakeholders including senior staff members. The Committee carefully reviews any non-audit services provided to the Company by the auditor to avoid conflicts of interest by the auditors.

MS Research Australia regards financial sustainability of the Company as a critical priority for funding best-practice and greatest potential research to all people with MS and the Audit and Risk Committee also exercises broad overview of the management of its investment portfolio.

The Committee's Charter has been approved by the Board and covers policy and monitoring of guidelines in respect of:

- investment objectives and strategy
- appointment and performance of fund managers (where considered appropriate)
- investment risk management
- currency, equity, fixed interest and property exposures
- credit exposures with financial counterparties

Committee minutes are copied to the full MS Research Australia Board.

Once the Board has accepted the Audit and Risk Committee's recommendations on the strategic direction for the investment management function, day to day operational responsibility for managing investments, for example, custody arrangements, performance measurement and ensuring that the risk management procedures are in place and being carried out and monitored, are delegated by the Board to MS Research Australia senior management and appropriate service providers (fund managers, consultants, custodians, etc.).

7.2 Nominations and Remuneration Committee

This Committee meets several times throughout the year and may be attended by the Chief Executive officer, and where appropriate, relevant external advisors.

Its role covers:

- developing and reviewing policies on Board composition, strategic function and size
- identifying, and recommending to the Board, suitable persons to be considered as Directors of the Company
- reviewing annually the Chief Executive Officer's performance and remuneration and reporting and recommending on this to the full Board
- considering the Chief Executive Officer's annual performance evaluations and remuneration, and recommendations in respect of senior officers who report to the Chief Executive Officer
- ensuring the adequacy and competitiveness of remuneration and related procedures and policies throughout the Company
- establishing processes that enable the Board to monitor the overall health of the organisation, ensuring the culture is aligned with the Company's strategy, values, and legal obligations
- developing succession plans and ensuring policies and procedures are in place to recognise and develop the potential and performance of all staff

SECTION 2 – RESEARCH GOVERNANCE

8. CHAIRMAN OF THE RESEARCH MANAGEMENT COUNCIL

The Chairman of the Research Management Council is appointed by the MS Research Australia Board and performs the following functions:

- Chairs the Research Management Council and oversees the annual research proposal review process with the Research Management Council, including selection of International expert assessors to conduct preliminary reviews of all research grant applications
- Oversees the process for reviewing directed or research “platform” proposals and initiatives arising outside the annual research grant approval process
- Facilitates review of directed research proposals, by selecting suitable Research Management Council members to consider those proposals
- Makes recommendations to the Chief Executive officer and, in turn, the MS Research Australia Board for research funding approvals, following the annual Research Management Council review of investigator driven research funding applications, and as needed in relation to all other directed proposals
- Makes recommendations to the MS Research Australia Board in relation to proposed new members of the Research Management Council, as and when needed

The Chairman of the Research Management Council is supported in this role by the following key groups:

- **International Research Review Board:** provides support by reviewing MS Research Australia’s research strategy. The Chairman of the Research Management Council is responsible for using this support network as needed to ensure a proper review of MS Research Australia’s research strategy
- **Research Management Council:** provides resources through its members to facilitate the annual research funding review process, and ad hoc reviews of directed research proposals and initiatives
- **Research Management Council Social and Applied Research Subcommittee:** makes recommendations to the Chairman of the Research Management Council in relation to grant applications and research proposals for social and applied research

Research Management Council members generally have expertise in at least one of the following streams of research: clinical trials; genetics and epidemiology; immunology and virology; neurobiology; social and applied research. The Chairman of the Research Management Council is responsible for calling on members with suitable expertise and independence, to ensure a proper review of all directed research proposals.

The MS Research Australia Research Grants Co-ordinator provides support to the Chairman of the Research Management Council, amongst many other duties, by co-ordinating the reporting process by MS researchers for the ongoing funding of research.

9. MS RESEARCH AUSTRALIA ADVISORY BODIES

9.1 International Research Review Board

The International Research Review Board guides the MS Research Australia Board and the Chairman of the Research Management Council by recommending the strategy that leverages Australia's strengths that can best contribute to the global effort in MS research. The research strategy, recommended by the International Research Review Board, and any changes to it, are approved by the MS Research Australia Board.

The International Research Review Board helps to identify the promising areas of Australian research or international collaborations that complement the world-wide effort. This develops the strategic direction and focus for the allocation of funding for Australian MS research. The members of the Board consist of Australian-based and international scientists. Current members are shown on the Company's website.

In overseeing the overall research strategy of MS Research Australia, the role includes:

- Identifying current high potential MS research issues or questions which need addressing
- Reviewing MS Research Australia's current research strategy and development of MS research in Australia, and making recommendations in relation to MS Research Australia research strategy
- Identifying international MS research trends and potential collaborations

The International Research Review Board meets on an ad hoc basis, approximately once every 18 months.

Members of this Board are also available to the Chairman of the Research Management Council for advice in relation to research strategy and specific issues, including that of social & applied research, as needed.

9.2 Research Management Council

The Research Management Council acts as an expert peer review group and provides grants allocation advice.

The Research Management Council reviews proposals for MS research investment and makes recommendations to the MS Research Australia Chief Executive Officer and, ultimately to the Board in relation to funding approvals of those proposals. The Council is a multi-disciplinary team of scientific experts and current members are shown on the Company website.

The Research Management Council's functions include:

- contributing to the annual process for reviewing research proposals (a documented tendering and peer review process)
- recommending, through the Chief Executive Officer, to the MS Research Australia Board those proposals which should be funded;
- Reviewing progress reports from grant recipients, where the report relates to ongoing research and an ongoing funding proposal
- Provides advice on any MS research matters

The Research Management Council meets annually to formally review funding requests. Members are also available on an ad hoc basis to the Chairman of

the Council as needed – typically for the purpose of considering directed research or platform proposals.

Conflicts of interest

The members are keen to avoid any actual or perceived conflicts of interest arising in relation to the role of the Research Management Council and involvement of individual members. This is addressed in various ways. For example, a member associated with a specific research funding application will not review or participate in the discussions or vote on that application.

9.3 MS Research Australia Social & Applied Research Sub-Committee

This Sub-committee was established as a sub-committee of the Research Management Committee to oversee applied and social research in a manner similar to the Council's usual manner of overseeing pure biomedical and translational research. The sub-committee reviews applications solely in relation to social and applied research, and makes recommendations to the Chairman of the Research Management Council, who then makes funding recommendations to the Chief Executive Officer, and, ultimately, the MS Research Australia Board.

The sub-committee currently has four members, and its own Chairman, shown on the Company's website.

10. MEETINGS OF THE BOARD AND THEIR CONDUCT

The Board's scheduled meetings are normally six times during the year as well as an annual strategic planning conference. The Board also meets whenever necessary to deal with specific matters requiring attention between scheduled meetings. Scheduled meetings, including the annual strategic planning review with senior management, are used to monitor, challenge and fully understand the Company's business and operational issues.

Meeting agendas are determined by the Chairman and the Chief Executive Officer after considering advice from the Board, to ensure adequate coverage of research, strategy, fundraising, marketing, grant allocation, financial and operating matters throughout the year. Details of meetings and attendances are set out in the Company's annual report.

The Chief Executive Officer submits a report to each Board meeting, and attends all Board meetings as an invited attendee. The main focus of the Chief Executive Officer's Board reports are performance against targets and progress against the Company's strategic plan.

Directors are kept aware of current and forthcoming issues regarding the Company's operations and performance through board papers circulated in advance of meetings, participation on Board Committees and the annual planning and strategy review conference. Board papers contain monthly and year to date financial and performance information compared with annual business plans and budgets. Papers relating to particular issues are also included and MS Research Australia senior staff and other persons may be invited to present and discuss these matters with the Board as required.

All Board papers are available to MS Research Australia's Member through the Company Secretary with appropriate notice to the Chief Executive Officer.

11. MS RESEARCH AUSTRALIA CLINICAL TRIALS NETWORK & EXECUTIVE COMMITTEE

The Multiple Sclerosis Research Australia Clinical Trials Network (the “Network”) coordinates information about MS clinical trial activity in Australia and New Zealand and supports commercial and investigator-driven clinical trials.

The Network endeavours to increase awareness of MS clinical activity and increase trial sponsors’ awareness of capacity in Australia and New Zealand to undertake MS trials.

The Network aims to:

- improve the opportunity to participate in trials for both patients and neurologists
- streamline the interaction between trial sponsors, trial sites and the patient community
- increase patient awareness about trials
- enhance trial sponsors’ awareness of Australia’s and New Zealand’s capacity to undertake MS trials
- enhance contact between trial centres and potential participants
- assist with both industry sponsored and investigator initiated studies

The Executive Committee of the Network is an advisory committee to MS Research Australia and is responsible for implementing the Network. The Executive Committee:

- provides expert opinions, recommendations and act on these to develop a viable MS clinical trials network
- reviews MS clinical trials proposed by trial sponsors who are part of the network
- recommend network members who may be able to contribute to proposed trials
- administer certain functions of the network, in accordance with the Committee’s Terms of Reference

The Executive Committee has Terms of Reference approved by the MS Research Australia Board which address matters such as the Committee’s functions, membership and processes for conducting reviews of proposed trials. Executive Committee members are appointed by the MS Research Australia Board, and are not entitled to be remunerated. MS Research Australia has provided an indemnity for each Executive Committee member, on the terms set out in the relevant deed poll.

12. MS RESEARCH AUSTRALIA BRAIN BANK

12.1 MS Research Australia Brain Bank Advisory Board

MS Research Australia has established the MS research Australia Brain Bank (the “Brain Bank”) with the assistance of the University of Sydney and the Brain and Mind Research Institute. A key purpose of the Brain Bank is to provide a specialised repository of high quality brain and spinal cord tissue from deceased persons with MS, and to make available the resulting data and tissue for research in Australia and overseas where appropriate.

The Brain Bank Advisory Board has been established to provide specialist advice to MS Research Australia and act as a specialist forum for consultation on issues relating to the Brain Bank. The Brain Bank Director reports to the MS Research Australia Chief Executive Officer and senior scientific staff on all workings and governance of the Brain Bank. The MS Research Australia Chief Executive Officer reports to the MS Research Australia Board, where necessary, in relation to the activities and progress of the Brain Bank.

The Advisory Board has a Charter which sets out its advisory-only powers and functions. Advisory Board members are appointed by MS Research Australia in consultation with the Brain Bank Director/s. Advisory Board members may have qualifications, experience and research interests in the neuropathology of MS but may also include individuals with business qualifications.

MS Research Australia has provided an indemnity for each member of the Advisory Board, on the terms set out in the relevant deed poll.

12.2 MS Research Australia Brain Bank Scientific Committee

The Scientific Committee has been established as a sub-committee of the MS Research Australia Board. The Scientific Committee reviews research applications to the Brain Bank to access brain or tissue material, or the resulting information or data, to ensure that appropriate ethics approval has been obtained and that the proposed project has scientific merit, and then makes recommendations to the Brain Bank Director/s.

The operations of the Scientific Committee are largely governed by the Charter for the Brain Bank Advisory Board.

Scientific Committee members generally have qualifications and experience in neuropathology of MS and research interests in the neuropathology of MS.

The Chair of the Scientific Committee reports to the MS Research Australia Brain Bank and the MS Research Australia Chief Executive Officer, who in turn reports to the MS Research Australia Board in relation to developments as necessary.

13. AUSTRALIAN MS LONGITUDINAL STUDY

The Australian MS Longitudinal Study (AMSLS), also known as the MS Life Study, is an ongoing research project designed to provide data of practical use for improving the lives of Australians living with MS. The AMSLS is an inter-disciplinary research platform that gives people with MS a voice in matters of importance to them, through scientific surveys designed by professional researchers in appropriate fields.

The Australian MS Longitudinal Study (AMSLS) was originally established in 2002 and funded by MS Australia and conducted by Dr Rex Simmons at Canberra Hospital. Following the establishment of MS Research Australia the AMSLS came under the coordination of MS Research Australia. In the 2014, following Dr Simmon's retirement, the management of the AMSLS was transferred to Dr Ingrid van der Mei and her colleagues (the AMSLS Project Management Team) at the Menzies Research Institute Tasmania under the terms of a Services Agreement with the University of Tasmania.

The AMSLS is overseen by a Governance Executive Group consisting of the MS Research Australia Chief Executive Officer, the Chairman of the Social and Applied Sub-Committee of the Research Management Council, the Chairman of the Research Management Council and the MS Research Australia Research Development Manager.

The MS Research Australia Chief Executive Officer holds overall responsibility for the AMSLS Platform and all contracts and other documents necessary to its management and financial oversight.

The AMSLS Project Management Team and the AMSLS Steering Committee report directly to the Governance Executive Group.

The AMSLS Steering Committee provides an advisory role to the AMSLS Project Management Team and to MS Research Australia on matters relating to the AMSLS. The AMSLS Steering Committee has Terms of Reference approved by the MS Research Australia Board and comprises of one or more representatives from the following stakeholder groups:

- MS Research Australia Governance Executive Group
- MSA – representing state MS Society Chief Executive Officers and National Services Leadership Group
- AMSLS Project Management Team
- MS Nurses Association
- People with MS
- Carers of people with MS

AMSLS Project Management Team (Menzius Research Institute Tasmania) is responsible for the day to day management of the AMSLS under the terms of the AMSLS Services Agreement.

14. OTHER MS RESEARCH AUSTRALIA COLLABORATIVE RESEARCH PLATFORMS

Collaborative research platforms have been and will continue to be established as required to drive major areas of research that can benefit from a combined national (and Trans-Tasman) effort. Platforms (including those already mentioned in items 11, 12 and 13) arise from workshops incorporating the MS Research Australia Research Management Council Chair and members, MS Research Australia Chief Executive Officer, Research Staff and relevant members of the Australian and New Zealand MS research community.

Collaborative research platforms are overseen by a self-elected Executive Committee (or steering) Committee, approved by the MS Research Australia Board. The Executive Committee of the Platform comprises representative members from each State or 'node' of established MS Researchers and works to a written Governance Charter and/or Terms of Reference approved by MS Research Australia. The Executive Committee will include one member of MS Research Australia Research Staff.

New collaborative research platforms may align seamlessly with the MS Research Australia Strategic Plan.

Funding of collaborative platforms will be provided under formal research grant agreements executed with the Executive Committee and MS Research Australia and will include provision of regular progress reports to MS Research Australia and any

requirements for indemnity, intellectual property, insurance or other necessary contractual arrangements.

15. INTERNATIONAL PROGRESSIVE MS ALLIANCE

The Progressive MS Alliance is a rapidly growing global initiative to end Progressive MS. It is the largest global collaboration ever undertaken in MS research.

The Alliance harnesses the knowledge, resources and determination of organisations, donors, researchers, industry and other partners to accelerate solutions through a focused, carefully planned and ambitious program. The purpose is clear; to speed up treatment development for people with progressive MS.

Numerous staff and Board roles are in place with MS Research Australia joining the Alliance as a managing member.

- A senior Australian academic/research scientist will be part of the International Progressive MS Alliance Scientific Review Panel
- The Chief Executive Officer, MS Research Australia joins as a member of the International Progressive MS Alliance Executive Committee
- The Research Development Manager, joins as a member of the International Progressive MS Alliance Research Coordination Committee
- MS Research Australia Communications and Development staff also take part in Alliance Committee's