

MEDIA RELEASE

Make your vote count in this year's AWI Director Election – Holmes, Hocking-Edwards and Henderson for change

5 November, 2019

Peak woolgrower representative body, WoolProducers Australia (WoolProducers) is calling on all Australian Wool Innovation (AWI) shareholders to vote in this year's director elections.

With a number of issues currently affecting the industry, including low supply, animal welfare and the Federal Government review into all agricultural Research and Development Corporations (RDCs), this year's director election is crucial for the future direction and function of AWI.

WoolProducers President Mr Ed Storey said, 'It is imperative that all AWI shareholders take the time to vote in this year's election to determine how they want their compulsorily funded RDC to operate going forward'.

The AWI director election is one of very few ways that shareholders can have direct input into the direction of their company.

'Unlike other public companies, AWI shareholders cannot sell their shares if they are unhappy with the performance of the company, they are in effect compulsory shareholders who are afforded very little say, which is why this vote is so important'. Mr Storey said.

WoolProducers have carefully considered the eight candidates and are recommending that registered shareholders vote for Dr Philip Holmes, Dr Janelle Hocking-Edwards and Mr Noel Henderson.

WoolProducers strongly believe that these three candidates offer the best skills to complement the existing skills of the AWI directors.

Mr Storey said, 'Dr Holmes offers extensive experience in benchmarking and has unsurpassed knowledge of industry profit drivers, whilst Dr Hocking-Edwards offers independent research skills which is sorely needed by the AWI Board and Mr Henderson has proven business acumen through previous executive and non-executive roles that he has held'.

If shareholders are unable to attend AWI's AGM, to be held in Sydney on 22 November there are a number of ways to have your say, including by post, fax and online.

'WoolProducers understands that the majority of shareholders cannot attend the AWI AGM but there are avenues to ensure that their voice is heard'. Mr Storey said.

When casting your vote on all of the four motions WoolProducers urges the consideration of the following:

- Not leaving your proxies open, take the time to fill out how your vote will be counted;

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- Appoint a proxy, Edward Storey is happy to take proxies and will be allocating proxies in favour of the three candidates about (Holmes, Hocking-Edwards and Henderson) and will vote in the following manner for other resolutions:
 - o Agenda Item 2 – changes to constitution – For
 - o Agenda Item 3 – board size limit – For
- If you are seeking change to the function of AWI, do NOT appoint the AWI Chair as proxy;
- Consider actively voting against candidates. If a candidate receives more 'Against' votes than 'For' votes, that candidate cannot be elected even if that candidate has more 'For' votes than other candidates;
- If you have already voted and have changed your mind you can log onto Link Market Services (linkmarketservices.com.au), enter your Shareholder Reference Number and vote electronically. This vote will override any other form of voting.

Registered shareholders should have received their voting papers in the mail or for those that have elected to receive their voting pack electronically, they should have received them on 21 October.

'If you have not received your voting papers please contact Link Marketing Services on 1800 113 373, to ensure that your voice is heard'. Mr Storey said.

WoolProducers thanks all candidates, who are obviously passionate about the Australian wool industry, for putting their name forward for the AWI director election, in acknowledgement of what can be a very political process.

All votes, other than those attending the AGM, must be received by the Company no later than 10am (EDST) on Wednesday, 20 November.

ENDS

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