

# 2025 Board Nomination Committee Report

## 1. Background to BNC Process for 2025

At the AGM in 2025, two Directors will retire from the Board and only one will stand for re-election. One Director has resigned from the Board and will leave the Board immediately prior to the AGM. Therefore, AWI shareholders will elect three Directors to the AWI Board with effect from the AGM in November 2025.

Under the Charter of the Board Nomination Committee (“BNC”), it is responsible for:

- identifying necessary and desirable director competencies;
- considering candidates standing for election or re-election at any general meeting of the Company; and
- making non-binding recommendations to shareholders in relation to the election or re-election of such candidates.

## 2. Board Nomination Committee Composition

The BNC for 2025 comprised five members, three of whom were independent of the AWI Board, and two who were current, unconflicted Non-Executive Directors.

The BNC comprised:

- 1) Claudia Bels, Independent Chair, appointed by the BNC following an executive search
- 2) Neil Jackson, current AWI Board Member not seeking re-election
- 3) George Millington, current AWI Board Member not seeking re-election
- 4) Richard Keniry, Independent member nominated by the Woolgrower Industry Consultation Panel
- 5) Michael Rosmarin, Independent member from an international executive search firm (Johnson Partners)

## 3. Pathways for Election to the AWI Board

There are three avenues for persons to be put forward as candidates standing for election or re-election:

- **Retiring and rotating incumbent directors.**

In each director election cycle, one-third of the board (rounded up) must retire and, subject to not having served the maximum term as a director, are eligible to stand as candidates again.

In 2025, one incumbent Director (Jock Laurie) will retire and leave the Board, having reached his maximum term. Emma Weston has resigned, and will leave the AWI Board immediately prior to the 2025 AGM. Michelle Humphries is retiring and is standing for re-election.

- **Persons who received a written nomination from more than 99 eligible shareholders.**

In 2025, there were three persons who will stand for election after having successfully completed this process. They are Anthony Uren, Drew Chapman and Paul Swan.

- **Persons put forward directly by the BNC on the basis of skills to supplement existing skills on the board.**

The BNC undertook an executive search, including advertising, for specific skills based on the Board skills matrix. These include board experience and governance expertise, wool industry experience (preferably off-farm) and stakeholder management.

## 4. Candidate Assessment and Selection Process

In assessing the candidates, the BNC considered the required skills set out in the AWI Board Skills Matrix, being:

- The Wool Industry - on and off-farm

# 2025 Board Nomination Committee Report

- Stakeholder Relationships
- Corporate Governance
- Marketing and Product Promotion
- Finance & Risk
- Leadership & Culture
- Evaluation & Investment in R&D
- Public Policy & Administration
- International Trade & Market Development
- Technology Transfer & Commercialisation

The BNC reviewed outcomes from a recent independent Board skills review, assessed the skills gaps which would follow with the retirement of three directors and the potential contribution of the candidates to the combined skills set and experience of the Board. The BNC members also considered balancing the loss of corporate history and experience with “fresh eyes” and new ideas; diversity of the Board and future succession planning for the Board.

In this context, the BNC considered each of the persons outlined above by assessing their resume, response to selection criteria, interviewing them and reviewing the outcome of reference checks. Candidates will be subject to standard police and bankruptcy background checks.

## 5. Recommendations

At the conclusion of the BNC’s selection and assessment process, three candidates are considered to be the most suitable for election to the Board, having regard to:

- the combination of Directors that will, in the BNC’s view, best ensure that the Board collectively has an appropriate balance of skills and experience in the areas determined by the Committee in accordance with the Board Charter and the skills identified in the Company’s Board skills matrix;
- Board diversity; and
- the Board’s succession plan and renewal needs.

The BNC is pleased to **recommend** the following three candidates for consideration by AWI shareholders:

### **Chris Mirams (Skills-based Director Candidate)**

Chris has held numerous board roles over more than 20 years, including as Executive Chair of Sheep Producers Australia (SPA) and a Director of Sheep Health & Welfare Trust and Meat Livestock Australia (MLA). Chris is currently Principal of the agricultural consultancy Chris Mirams & Associates which provides practical advice to farmers, strategic advice to corporations and community-based leadership and education programs. He is also a Board Member of Albury Wodonga Health and Australian Pericardium Solutions and a Partner of Art Partners Australia. Underlying Chris’ governance career is his successful career as a professional farm manager and wool grower spanning 30 years. A highlight of his career was leading the establishment of the Sheep Industry Sustainability Framework, a unique collaboration between AWI, SPA, MLA, Wool Producers Australia and stakeholders from throughout the sheep and wool supply chains. Further details of Chris’ experience are set out in the Notice of Annual General Meeting.

**BNC Comment:** The BNC believes that Chris will leverage the skills and experience he brings from the corporate world together with his deep knowledge of sheep management, sheep genetics and the profit drivers of sheep and wool enterprises for the benefit of wool growers. He also brings a strong track record in stakeholder engagement across the industry and with government, and a passion for farmer education and R&D programs. Chris’ commercial acumen, governance expertise and stakeholder engagement skills, all underpinned by deep experience in the wool industry (including off farm) will add significant value to the AWI Board.

**Chris Mirams is RECOMMENDED**

# 2025 Board Nomination Committee Report

## **Anthony Uren**

Anthony has more than 30 years' experience across the wool industry, both on and off farm, including executive and operational management of large scale corporate agricultural businesses, underpinned by a Master of Business Administration and Associate Diploma in Farm Management. He is currently Operations Manager/COO at AJ & PA McBride Ltd responsible for 11 direct station manager reports and 90 staff across properties in South Australia and Western Victoria. In addition, Anthony brings extensive international experience across the supply chain ranging from early stage processing through to engagement with brands. Anthony is excited by the opportunity to engage with stakeholders across the industry and leverage his management experience along the supply chain to build cohesion and address the challenges within AWI's remit. Further details of Anthony's experience are set out in the Notice of Annual General Meeting.

**BNC Comment:** The BNC believes that Anthony will contribute to the Board by bringing a depth of knowledge across the wool industry (including post-farmgate) and a collaborative and inclusive communication style that seeks to unify the industry in responding to its opportunities and challenges. His commercial acumen from managing large agricultural businesses, supported by formal educational qualifications, will enhance the Board's collective skill level to tackle challenging questions around investment in R&D and improving productivity in the industry.

**Anthony Uren is RECOMMENDED**

## **Dr Michelle Humphries**

Michelle is an experienced sheep veterinary specialist and pioneer in the commercial application of artificial sheep breeding technology research as well as being an owner of a Merino breeding enterprise in southern NSW. She has been a Board Member of AWI since 2019 and is standing for re-election. Michelle is the current Chair of AWI's Research & Development Committee and a Member of the Audit & Risk Committee. She is also a director of Australian Wool Testing Authority Limited, a not-for-profit company incorporating AWTA Raw Wool, AWTA Product Testing and Agrifood Technology, and an Executive Director of Livestock Breeding Services Pty Ltd. Michelle is passionate about the wool industry and understands its challenges. She is committed to research based innovation, ecological stewardship and ensuring a sustainable industry for future generations. Further details of Michelle's experience are set out in the Notice of Annual General Meeting.

**BNC Comment:** The BNC believes that Michelle's deep experience in research and development and sustainability and focus on improving stakeholder relations will continue to add significant value to AWI and the Board. She has a deep understanding of the wool industry and a strong focus on the role of R&D and technological innovation to improve financial returns to growers. She has a proven track record as an effective Chair of AWI's R&D Committee, demonstrates a collaborative approach, and her re-election will contribute to continuity of governance at a time when two other AWI Board Members (one being the Board Chair) are stepping down.

**Dr Michelle Humphries is RECOMMENDED**

Whilst the other candidates interviewed by the BNC had diverse skills and experience relevant to the wool industry and the skills matrix, they were regarded as being less suitable for the role as Director than the recommended candidates based on the key criteria and skills mix under consideration.

The BNC is satisfied the recommended candidates are suitable for appointment to the Board based on their skills, expertise and experience. The BNC is confident that each of them if elected, will bring to the Board of AWI a high-level of complementary and relevant skills, commercial pragmatism and insight into the needs and opportunities for the Australian wool industry. The BNC believes that the three recommended candidates would best ensure that the Board collectively has an appropriate balance of skills and experience in the areas determined by the Committee in accordance with the BNC Charter.

**Claudia Bels**

**Chair**

**AWI Board Nomination Committee**

**26 September 2025**