



AUSTRALIAN WOOL INNOVATION LIMITED  
ABN 12 095 165 558

NOTICE OF ANNUAL GENERAL MEETING

ANNUAL GENERAL MEETING 2015

Friday 20 November 2015  
10.00am Australian Eastern Daylight Time

Swissotel  
Blaxland Room  
68 Market St  
Sydney  
New South Wales

9am - Registration commences

Following the AGM, the Chairman invites all attendees to join the Board and AWI staff for a light lunch.

For more information about the AGM contact:  
Link Market Services on 1800 113 373

# LETTER FROM THE AWI CHAIRMAN

Dear Shareholder

I am pleased to provide you with this Notice and strongly encourage you to attend the Australian Wool Innovation Limited ('the Company') Annual General Meeting ('AGM') at 10.00am on Friday 20 November 2015 at:

Swissotel  
Blaxland Room  
68 Market Street, Sydney  
New South Wales

The AGM is an opportunity for you to hear an update on the Company's activities during the 2014/15 financial year and matters in which the Company has become involved to the date of the AGM, along with the Company's future direction in implementation of its strategy into the 2015/16 financial year.

As a shareholder, you can again have your say about the performance and direction of your Company at the AGM. As outlined in this Notice of Meeting, shareholders will be asked to:

- consider the Financial Report of the Company, the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2015; and
- vote on the election of Directors.

The candidates for election are set out in this Notice of Meeting. All of these candidates have been assessed by the Company's Board Nomination Committee. Those AWI shareholders eligible to vote at this AGM will find enclosed with this Notice of Meeting a Report from the Board Nomination Committee which may assist you in considering each of the candidates.

If you plan to attend the AGM, please bring the enclosed proxy form to facilitate your registration, which will commence at 9am.

If you are unable to attend the meeting, I encourage you to appoint a proxy (either via post, fax or internet) to vote on your behalf.

Yours sincerely



Walter B Merriman  
Chairman

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (AGM) on the Company is to be held at Swissotel, Blaxland Room, 68 Market Street, Sydney, New South Wales on Friday 20 November 2015, commencing at 10.00am Australian Eastern Daylight Time.

## AGENDA

Please read the Explanatory Information which contains important material relevant for shareholders to consider in casting their votes in relation to the business of the AGM.

### BUSINESS OF THE MEETING

#### 1. Consideration of Reports

To receive and discuss the Financial Report of the Company, the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2015.

#### 2. Election of Directors

To consider and if thought fit to pass the following as separate resolutions:

##### **Current Director Candidates nominated by the Board**

- (a) To re-elect as a Director Mr Wal Merriman who retires as a Director in accordance with Rule 13.3(a) of the Company's Constitution and, having consented, offers himself for re-election.
- (b) To re-elect as a Director Mr David Webster who retires as a Director in accordance with Rule 13.3(a) of the Constitution and, having consented, offers himself for re-election.

##### **Candidates each nominated by at least 100 shareholders**

- (c) To elect as a Director Mr Jock Laurie who, having consented, offers himself for election.

As authorised by the Board of Directors



Jim Story  
Company Secretary  
Australian Wool Innovation Limited  
9 October 2015

## **IMPORTANT NOTES ABOUT VOTING ON DIRECTOR ELECTION:**

There are sufficient vacancies for each of the 3 candidates to be elected at this AGM. Eligible shareholders may vote "FOR" the appointment of as many candidates as they approve of up to and including the number of vacancies to be filled at the meeting. Eligible shareholders may also "ABSTAIN" or vote "AGAINST" the appointment of any number of candidates. A candidate must receive more votes "FOR" their election as a Director than "AGAINST" to be elected. The Chairman may call for a poll for voting on the Election of Directors resolutions.

### **VOTING**

Individual shareholders may vote in person or by proxy or duly appointed attorney. A corporate shareholder may vote by proxy or through a body corporate representative or duly appointed attorney. For the purposes of the meeting, shares in the Company are deemed to be held by those shareholders who held shares at 5pm Australian Eastern Standard Time on Friday 9 October 2015 as recorded in the Company's share register. If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### **PROXIES**

Please note that:

- (a) A shareholder of the Company entitled to attend and vote at the AGM has the right to appoint a proxy
- (b) A proxy need not be a shareholder of the Company; and
- (c) A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion of number of votes each proxy is to exercise.

If a shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide.

### **PROXY FORM**

A proxy form accompanies this Notice of AGM. For the appointment of a proxy to be effective for the AGM, the following documents must be received by Link Market Services Limited at least 48 hours before the meeting (ie no later than 10.00am Australian Eastern Daylight Time on Wednesday 18 November 2015):

- (i) The proxy form properly completed and signed; and
- (ii) If the proxy form is signed by the appointer's attorney, the authority under which the proxy form was signed or a certified copy of the authority.

Documents may be sent to Link Market Services by post (using the reply-paid envelope enclosed), fax to (02) 9287 0309 or by delivery to its offices at Level 12, 680 George Street, Sydney, New South Wales 2000.

Shareholders may alternatively submit their proxy instructions electronically via the Share Registry website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website) by 10.00am on Wednesday 18 November 2015, Australian Eastern Daylight Time.

## **CORPORATE REPRESENTATIVES**

A body corporate that is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001*. The body corporate must lodge the properly executed document effecting the appointment of the corporate representative with the Company's Share Registry, Link Market Services Limited, by 10.00am Wednesday 18 November 2015, Australian Eastern Daylight Time, unless it has previously been given to the Company.

## **POWERS OF ATTORNEY**

Rule 12.6 of the Constitution permits shareholders to appoint an attorney to act for them at all or specified meetings. Before the attorney may act under it, the power of attorney or proof of the power of attorney to the satisfaction of the Board must be received together, in each case, with evidence of the proper execution of the power of attorney as required by the Board at least 48 hours before the meeting at which the attorney is to act for the shareholder.

## **EXPLANATORY INFORMATION**

### **Item 1 – Consideration of Reports**

To receive and discuss the Financial Report of the Company, the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2015.

### **Item 2 – Election of Directors**

There are 3 candidates for election as Directors. Nominations and consents by the candidates have been certified by the Company Secretary as satisfying the Company's Constitution and Rules and Procedures for Election of Directors.

All of these candidates have been assessed by the Company's Board Nomination Committee, which has been constituted in accordance with the Statutory Funding Agreement. Those AWI shareholders eligible to vote at this AGM will find enclosed with this Notice of Meeting a Report from the Board Nomination Committee which may assist you in considering the candidates.

The Board wishes to thank the members of the Board Nomination Committee for their care and diligence, and especially the external members of the Committee:

- Ian Armstrong (former National Party leader in NSW and Deputy Premier of NSW) and Committee Chair;
- Rob Ashby (past President of the World Federation of Merino Breeders); and
- Will Wilson (past General Manager Sales & Marketing, Australian Securities Exchange).

#### **Current Director candidates nominated by the Board**

There are 2 candidates for re-election in accordance with Rule 13.3 of the Constitution:

- Mr Wal Merriman and Mr David Webster are current Directors and they retire by rotation, are eligible for re-election and offer themselves for re-election.

#### **Board Retirement**

In addition, Mr Brian van Rooyen has given notice of his intention to retire as a director with effect from the end of the 2015 AGM.

The retirements by rotation of Mr Merriman and Mr Webster, and the retirement from office of Mr van Rooyen fulfill the requirement in Rule 13.3(a) of the Constitution that one-third of the Directors, or if the number of Directors is not a multiple of three, then the number nearest to but not less than one-third, must retire from office.

#### **Candidates each nominated by at least 100 shareholders**

A Nomination to the office of Director in accordance with Rule 13.3(d) of the Constitution has been received from Mr Jock Laurie.

### **Biographical details**

Short biographical details for each of the candidates follow. The respective biographies and notes were provided by the candidates. Australian Wool Innovation Limited has not sought to verify the accuracy of these statements. The order in which the biographies and notes are presented below follows the order of Item 2 of the Notice of Meeting.

#### **Candidates Biographies and Notes**

##### **Wal Merriman**

Mr Merriman is Managing Director of the Merryville Stud. He oversees extensive commercial pastoral interests giving him broad farming and grazing experience. Mr Merriman has served on several industry boards, including National Woolgrower Forum, Major Woolgrowers Group and is past president of both NSW and Australian Stud Merino Breeders associations.

He was first elected as a director of AWI in 2004, became the Chairman of the board in 2008 and has held that position since then. During his tenure, the board has overseen significant improvements at the company in areas including:

- the skills based board requirements in the Statutory Funding Agreement by attracting new directors with supplementary expertise for the board;
- corporate governance in operations and statutory compliance;
- stakeholder engagement via bodies such as the Woolgrower Industry Consultation Committee and opportunities for parties to have input into the 3-year strategic plan.

These matters are specifically commented on in the 2015 Review of Performance by Deloitte Private which is available on the website at [www.wool.com](http://www.wool.com).

Mr Merriman's wish is for the company to build on the achievements of recent years with the aim of garnering additional and quantifiable benefits for woolgrowers.

### **David Webster**

Mr David Webster joined the AWI Board in November 2008. He is a current director of AWI, Australian Wool Testing Authority Ltd and listed entity Athena Resources Ltd. He is the Chair of the AWI Finance and Audit Committee.

Mr Webster has been integrally involved (from 1996) in transitioning the wool industry from the interventionist mistakes of previous failed structures to a modern and efficient AWI in conjunction with a revitalised Woolmark Company. He believes that this has resulted in an operationally vigorous group that benefits wool industry stakeholders.

Successive AWI Reviews of Performance have enhanced the Board's view of continued improvement within the operations and governance of AWI, to the benefit of its shareholders.

Mr Webster's priorities are to:

- Direct AWI professionally as a company according to Corporations law, with the highest standards of corporate governance.
- Preserve the rights of Australian woolgrowers and farmers in general to conduct their business without undue interference from outside the growing industry.
- Enhance the financial status of woolgrowers through prudent management of growers levy funds.
- Further develop the very successful marketing program developed in recent years by AWI for the benefit of Australian woolgrowers.
- Present AWI as an industry organisation with the highest level of credibility and integrity for woolgrowers and the industry through to the end consumer.

### **Jock Laurie**

After working as a jackaroo in Victoria and southern NSW, I returned to the family grazing business in 1979. I continued working in the family business until the year 2000.

Since then, along with my wife and children, I have been operating a farming business that consists of wool, lamb, beef and grain on properties at Walcha, Bendemeer and Gunnedah.

I have also been actively involved in agricultural policy and lobbying since 2000. I spent four years as President of the NSW Farmers Association and two & a half years as President of the National Farmers' Federation ("NFF"). During this period, I gained experience and training in both corporate governance and as a director. Through my role at NFF, I was exposed to international trade negotiations that are very important to the profitability of Australian agriculture.

I have long term experience in the agriculture industry, and also ten years of board and agricultural policy experience. I would seek to direct my skills at driving profitability in the wool industry.

## AUSTRALIAN WOOL INNOVATION LIMITED

### **Registered office**

Level 6  
68 Harrington St  
Sydney NSW 2000

Tel +61 2 8295 3100 Fax +61 2 8295 4100

Website: [www.wool.com](http://www.wool.com)

Email: [info@wool.com](mailto:info@wool.com)

Helpline: 1800 070 099 (free call within Australia)

### **Postal address**

GPO Box 4177  
Sydney NSW 2001

### **Share Registry**

Link Market Services Limited

1800 113 373 (free call within Australia)