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2nd November 2017

Dear Merino SA Member,

AWI Board elections

You should have or very shortly will receive your ballot papers and accompanying correspondence for the AWI Board Elections.

As President, I and the management committee of Merino SA urge you to carefully read and consider the contents. Having done so, it is important that you record your vote, either in person or by proxy, before the closing date for the election.

Our industry is enjoying very strong and buoyant demand for our meat and wool products, which has reflected itself in strong demand for the rams we supply to clients both in South Australia and nationally.

We should enthusiastically support the role of the current Board and Management of Australian Wool Innovation in achieving this success.

The current Board has delivered strong, decisive and stable leadership. Following a succession of Chairmen and Chief Executive Officers prior to 2010 we now have a capable and stable team of leaders. This has resulted in a very competent management team under the leadership of CEO Stuart McCullough.

As a result of this stability, we, the shareholders, and our customers enjoy a high degree of certainty and confidence in our marketing and industry management programs. This is something we have not experienced in nearly 30 years.

The Board has set a clear direction for the industry in terms of marketing, mulesing, research and development activity, pest control and further industry development. The proposed introduction of the wool portal will bring many benefits to growers and customers.

Merino SA support the direction taken by AWI in recent years and urge you to consider voting for the Board preferred candidates as selected by the Board Nomination Committee as per their recommendation:

The Committee believes that Colette Garnsey, James Morgan and Will Wilson are the candidates who, if appointed, would result in the Board having the best balance of director competencies. They are recommended to shareholders on that basis.

We particularly urge you to support James Morgan as a South Australian and one of only two Board members residing outside of New South Wales. James will be attending the AGM and is happy to hold/cast your proxy votes for the election and may be contacted on 0427911523 or 08 80911523.

Please remember that our strong and prosperous industry gives you the right to vote for your leaders!

Do not ignore the opportunity to have your say and speak to your friends and clients and encourage them to do the same.

Ian Michael

President
Merino SA