

# Media Release

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## **AWB outcomes**

At the adjourned shareholder meeting this week, AWB A class shareholders voted in favour of the reform resolution proposed by the majority of the Board.

NSW Farmers' Association Grains Committee Chair Richard Clark says the Association has encouraged grain growers to look closely at the issue and exercise their right to make an informed decision throughout this process.

"Given the claims by the company leading up to the vote, that a yes vote would result in a more competitive company, we expect to see strong prices and attractive marketing options for growers in NSW this year," he said.

"Total shareholder participation in the vote increased from 27 per cent to 44 per cent during the adjournment period of 11 days, and just over 50 per cent of all eligible votes were cast," he said.

In order for the reform to proceed, the AWB Constitution states that 75 per cent support is required.

"A strong and united company is essential if AWB is to be competitive this harvest, and we hope this outcome will allow the company to move forward," Mr Clark concluded.

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