

Corporate Governance Communications Strategy

Australian Wool Innovation Limited

ACN 095 165 558

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Contact

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1. **Communications Strategy**

Australian Wool Innovation Limited (**AWI**) seeks to adopt the highest principles of corporate governance as detailed in AWI's Corporate Governance Policy. As part of this commitment AWI has implemented this Communications Strategy, the aim of which is to:

- (1) make timely and balanced disclosure of all material matters concerning AWI; and
- (2) respect the rights of shareholders and facilitate the effective exercise of those rights.

AWI recognises that its shareholders and stakeholders, including Australian woolgrowers, the Australian Government, the Australian and International wool industry and the community generally, have an interest in receiving timely disclosure of AWI's progress, developments, future plans and governance.

This Communications Strategy broadly outlines AWI's methods of achieving these goals.

2. **Written Communication**

AWI's full annual report represents AWI's most comprehensive annual communication with shareholders.

AWI will send a copy of AWI's annual report to all shareholders in or about September each year. The annual report will provide a full and accurate account of the state of the company, a review of the major events of the previous financial year, and a financial summary. The annual report will also be made available on AWI's website.

AWI regularly distributes to its stakeholders the following publications:

- (1) quarterly letters from the AWI Chairman to AWI shareholders containing all new relevant information concerning AWI's progress, developments, future plans and governance;

- (2) a periodic newspaper, presently called "Beyond the Bale";
- (3) a letter to all shareholders in or about August each year confirming voting entitlement;
- (4) a letter to all eligible levy payers which are not shareholders in or about February each year inviting them to become AWI shareholders; and
- (5) where AWI becomes aware of significant and important information, and it would not be appropriate to wait to publish the information in an above-mentioned AWI publication, AWI will distribute this information to shareholders via a special announcement publication.

3. **Electronic Communication**

In addition to providing the above written communications to shareholders, AWI will also provide these publications on its website www.woolinnovation.com.au which will also enable other interested stakeholders and the broader community to readily access the information sent to shareholders.

AWI's website will contain a large range of information about AWI, including its operations, its Directors and copies of all media statements released by AWI.

AWI will regularly review and update the AWI website to ensure that its contents remain current and that new information is added promptly.

4. **Annual and General Meetings**

The annual general meeting is usually held in November each year and provides an opportunity to update shareholders on the company's performance. The AGM is held in a different Australian city each year and provides an opportunity for shareholders to ask questions of the AWI Board of Directors. The agenda and transcripts for the most recent annual general meeting and the results of elections and voting on motions are to be outlined on AWI's website.

In order to ensure that AWI shareholders are fully and efficiently informed, AWI will distribute to shareholders all information that is relevant to making a decision at annual and general meetings. This information will be presented in a clear and easily understandable format and be contained in the notices of such meetings and explanatory notes accompanying those notices.

5. Other AWI Corporate Governance Documents

5.1	AWI Constitution	21 November 2003
5.2	Statutory Funding Agreement	31 August 2004
5.3	Corporate Governance Policy	17 June 2004
5.4	Code of Conduct – Obligations to Stakeholders Amended	17 June 2004 24 May 2006
5.5	Board Charter	17 March 2005
5.6	Code of Conduct – Directors and Officers	17 March 2005
5.7	Charter of the Committees of the Board RAC Charter	17 March 2005 15 June 2006
5.8	Communications Strategy	16 February 2006
5.9	Rules and Procedures governing the election of Directors Amended	17 February 2005 24 May 2006