

Notice of Annual General Meeting

20 September 2021

Notice is hereby given that the fourteenth Annual General Meeting, of Forest and Wood Products Australia Limited, will be held via Zoom videoconference on **Thursday 28th October 2021 at 3:00 pm**. Registration for the meeting is available via this link. All attendees will need to register in order to access a personal meeting link.

BUSINESS OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

1) Financial Statements and Reports

The Members to receive and consider the financial statements and reports of the directors and of the auditors for the period ended 30 June 2021, and the minutes of the thirteenth Annual General Meeting.

2) Election of Directors

- a) The Members appoint Mr Steve Dadd to the position of Non-Executive Director of the company effective from 28 October 2021.
- b) The Members appoint Ms Katie Fowden to the position of Non-Executive Director of the company effective from 28 October 2021.
- c) The Members appoint Ms Yvonne Pengilly to the position of Non-Executive Director of the company effective from 28 October 2021.
- d) The Members appoint Mr Craig Taylor to the position of Non-Executive Director of the company effective from 28 October 2021.

3) Increase in non-executive Director's Remuneration

The Members consider and, if thought fit, pass the following resolution:

“Effective from 1st December 2021, the remuneration (inclusive of superannuation) for Non-Executive Directors shall be:

- Chairperson of the Board - \$53,836 pa
- Other Non-Executive Directors - \$31,887 pa

payment of an additional \$2,000 per annum to the Chair of each Board committee, and an additional \$671 per day to the Chair of each Program Advisory Group.”

By order of the Board



**Chris Lafferty,
Company Secretary**

IMPORTANT INFORMATION

Members Entitlement to Vote

Members that are entitled to attend and vote at the AGM will be those who are recorded in the Register of Voting Members as at Friday 22 October 2021 set by the Board in accordance with the Company's Constitution and the Corporations Act 2001.

Appointment of Proxies

- A Member or Representative of a Member of Forest and Wood Products Australia Limited (FWPA) may appoint another person as their proxy to attend and vote in place of the Member or Representative at the Annual General Meeting.
- A proxy need not be a Member or representative.
- The attached form appointing a proxy, with voting directions, must be lodged via email by close of business on Friday 22 October 2021. Proxies to be sent to holly.dowding@fwpa.com.au
- Other matters related to the appointment and voting rights of proxies can be found in the Company's Constitution which is available online (www.fwpa.com.au).

Link to Join: [Click here](#)

EXPLANATORY NOTES

Item 1 – Financial Statements and reports

It is a requirement of the Corporations Act (2001) that the company's financial statements for the last financial year be presented at an Annual General meeting.

The financial statements and reports are provided in the 2020/21 FWPA annual report which has been published on the company website (www.fwpa.com.au).

The Company's auditor, RSM Australia Partners, will be available via teleconference during the meeting to answer questions in relation to the conduct of the audit, the auditor's report, the company's accounting policies and the independence of the auditor.

A copy of the draft Minutes of the 2020 AGM were also distributed to all Members with this Notice of Meeting.

Item 2 – Election of Directors

Under the provisions of FWPA's Constitution, the following Director positions will be vacant with effect from 28 October 2021:

Ms Katie Fowden, Mr Steve Dadd and Mr Craig Taylor will each have completed a three-year term as Director (Non-Member);

In accordance with the provisions of FWPA's Constitution, the Board established a Director Selection Committee comprising an FWPA Director as non-voting Chair, a representative of each national representative body and a suitably qualified person determined by the Board.

The five-member Director Selection Committee consisted of the following:

Prof Tony Arnel, FWPA Chair – non-voting,

James Malone, representing the Engineered Wood Products Association of Australasia;

Ian Telfer, representing the Australian Forest Products Association of Australia;

Robert Cairns, representing the Australian Timber Importers Federation; and

Christine Briggs, a FWPA Director nominated by the FWPA Board.

Also present, Richard Evans of Talent Nation, Independent consultant (Non-Voting).

Under the FWPA Constitution, the Director Selection Committee is required to recommend for nomination candidates who will result in the Board being “a balanced, skills-based Board”. The Constitution identifies a range of skills that should be collectively contained within the Board.

The opportunity to be considered for nomination to one of these positions was circulated to individual Members; inviting them to propose candidates for nomination. The opportunity was also advertised in AICD Board Opportunities, Women on Board, LinkedIn and published via the online newsletters Friday Offcuts, Timber e-news, Daily Timber News, Seek and in the national industry media. Applications closed on Friday 23 July 2021. The advertisement stated that “the FWPA is seeking to appoint four Directors to its skills-based Board.”

A total of 42 applications were received. Of those applications, 22 were initially considered by the Director Selection Committee and 7 were shortlisted.

The Director Selection Committee unanimously agreed to recommend the candidates listed below for election as a Non-Executive Director of FWPA, for a three-year term.

The Board of FWPA is required by the Constitution to propose at the AGM that the candidates nominated by the Director Selection Committee be appointed to the FWPA Board as a Non-Executive Directors.

Profile of the Nominees:

Mr Stephen Dadd

Current FWPA Non-Executive Director and Chair of Finance, Audit and Risk Management Committee.

Mr Dadd is the National General Manager of Boral's Building Products Division and a

Director of Allen Taylor & Co Ltd with responsibility for Boral's wood supply management, timber milling and product distribution businesses in Hardwood, Softwood and Residues. He is also on the Board of Highland Pine Products and is a Director of Australian Roofing Tile Association (ARTA), Concrete Masonry Association of Australia (CMAA), and a Councillor of the Royal Agricultural Society of NSW. Mr Dadd has worked in Boral's Timber business for 18 years and prior to that worked for the Boston Consulting Group and CSR's Sugar Division. He has a degree in Chemical Engineering and an MBA from the London Business School and is a Graduate of the Australian Institute of Company Directors.

Ms Katie Fowden

Current FWPA Non-Executive Director and Member of Finance, Audit and Risk Management Committee.

Ms Fowden is the Strategic Relations Manager for Hyne Timber and XLam, where a significant part of her role is the promotion of the companies' brands, products and the industry more broadly.

Ms Fowden's background is in advocacy, government liaising, policy and corporate communications. Her skills and experience align closely with the aims and objectives of FWPA. She is also currently a non-executive director of Responsible Wood.

Mr Craig Taylor

Current FWPA Chair, Non-Executive Director and Chair of Human Resources and Nominations Committee.

Mr Taylor has over 30 years' management and consulting experience in primary industries, sustainable resource management, supply chain management, manufacturing, sales and marketing, mostly in the plantation forestry sector. He is a Director and Principal of The Fifth Estate Consultancy, which works across the spectrum of the resources and primary production sectors. Mr Taylor provides advice to Australia's and New Zealand's largest forest and wood products companies covering strategy, business development and

investment. After completing his BSc (Forestry) at the ANU, Mr Taylor worked as a professional Forester with the NSW Forestry Commission before taking on management roles with Boral Timber and Wesfi. Immediately before joining The Fifth Estate, he was a Vice President with Jaakko Pöyry Asia-Pacific. He is a Non-Executive Director of PF Olsen Limited (New Zealand), the largest independent forest manager in Australia and New Zealand, and Chairman of Beyond Subsistence Pty Limited, a NFP which undertakes forestry and agroforestry training and development with subsistence farmers in Africa. He is a member of the Australian Institute of Company Directors and the Institute of Foresters of Australia.

Yvonne Pengilly

Ms Pengilly holds a Bachelor of Technology (Engineering) and has worked within the construction industry for the past 35+ years. Her roles include board member, assistant commissioner, managing director, regional manager, project manager, design manager and contracts administrator across project areas of trade contracting, client-side project management, principal contractor, developer and within government. These roles have encompassed a diverse range of projects including housing, hospitals, an integrated hotel casino, an airport, a shopping centre, a 5 star resort, multistorey residential projects and modular construction in both regional and metropolitan areas. Yvonne is a registered open builder in Queensland and has held board positions with two state regulatory authorities also in Queensland, along with being Chair of the Building Regulators Forum supporting the Building Ministers forum to respond to the Building Confidence Report recommendations. Yvonne was awarded Master Builders Qld (MBQ) State Woman In Construction 2013

and used this platform to found Women In Construction FNQ, which successfully promotes engagement with engineers, architects and builders, in Far North Queensland, through educational events.

Item 3 – Director’s Remuneration

Under clause 15.2 of the Constitution, the directors’ fees are to be ‘determined from time to time by the company in general meeting’. For the 2020 AGM, and in light of the uncertain economic conditions created by the COVID outbreak, Directors resolved not to seek an increase in remuneration for the 19/20 year.

Directors also recognise that the Board fees offered for non-executive directors should be benchmarked against similar organisations in order to attract quality candidates. Following a review of Board remuneration rates of other Rural Research and Development Corporations, the Board recommends directors’ fees for 2021/22 be increased by the prevailing CPI of 3.8% effective 1 December 2021.

The proposed fees effective 1 December 2021 are:

Chairperson of the Board - \$53,836 pa

Chair of Board Subcommittee - \$33,887 pa

Other non-executive directors - \$37,887 pa

Chair of Program Advisory Group - \$671 per day

Payment of all out-of-pocket expenses associated with undertaking Company business