

# Survey results: Constitutional change

MARCH 2018

## Contents

Contents .....	1
Responses.....	2
1 Question 1: Independent director skills .....	3
2 Question 2: Number of Directors .....	4
3 Question 3: Director makeup .....	5
4 Question 4: Chief Executive Officer .....	6
5 Question 5: Managing director.....	7
6 Question 6: Election ballots .....	8
7 Question 7: Candidate nominations .....	9
8 Question 8: Date of appointment .....	10
9 Question 9: Casual vacancies.....	11
10 Question 10: Region diversity .....	12
11 Question 11: Voting system .....	13
12 Question 12: Gender diversity .....	14

# Survey results

March 2018



## Responses

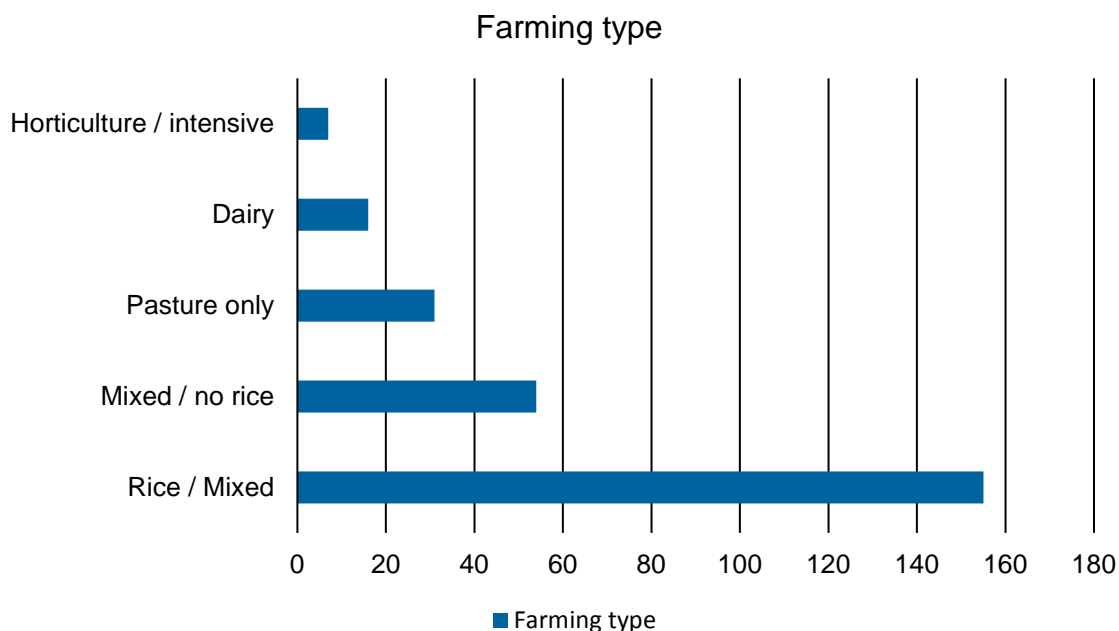
From shareholder meetings: 130

From online survey: 114

### Meetings schedule

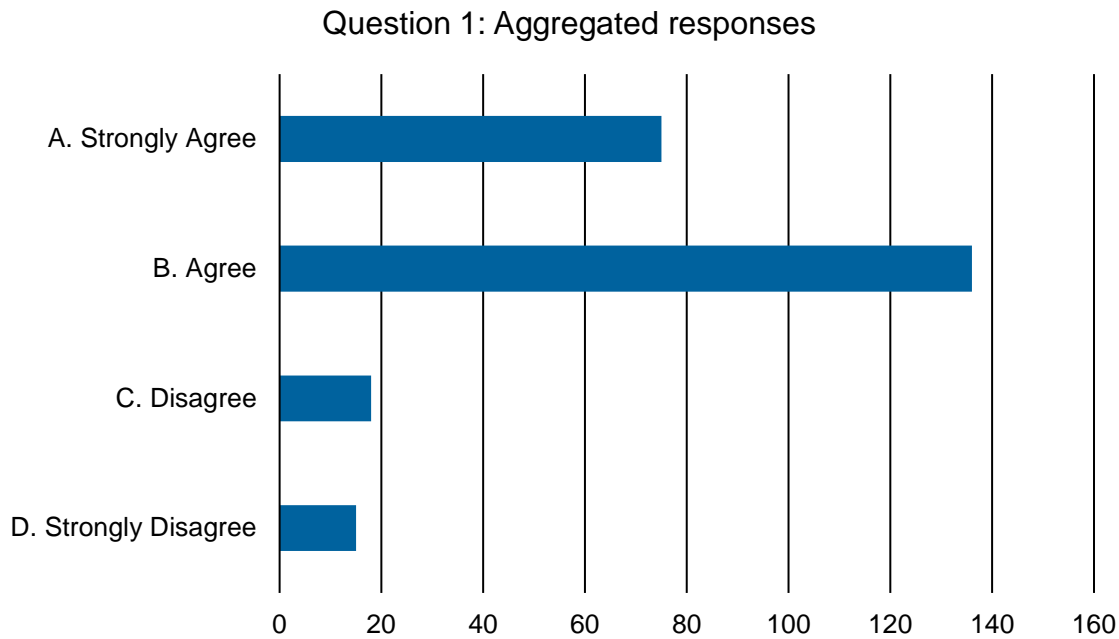
Date	Morning	Afternoon	Evening
Tuesday 13 February	Pretty Pine Hall MIL – Frieda O’Sullivan	Moulamein Bowling Club MIL – Janet Manzin	Wakool Services Club MIL – Michael Pisasale
Wednesday 14 February	Berrigan Football Club MIL – Lauren Noonan	Mayrunga Hall MIL – Laura Circuit	Deniliquin Golf Club MIL – Laura Circuit
Thursday 15 February	Bunaloo Hall MIL – Janet Manzin	Jerilderie Library MIL – Frieda O’Sullivan	Finley Bowling Club MIL – Lauren Noonan

### Respondents by farming type (aggregated online and meetings):



## 1 Question 1: Independent director skills

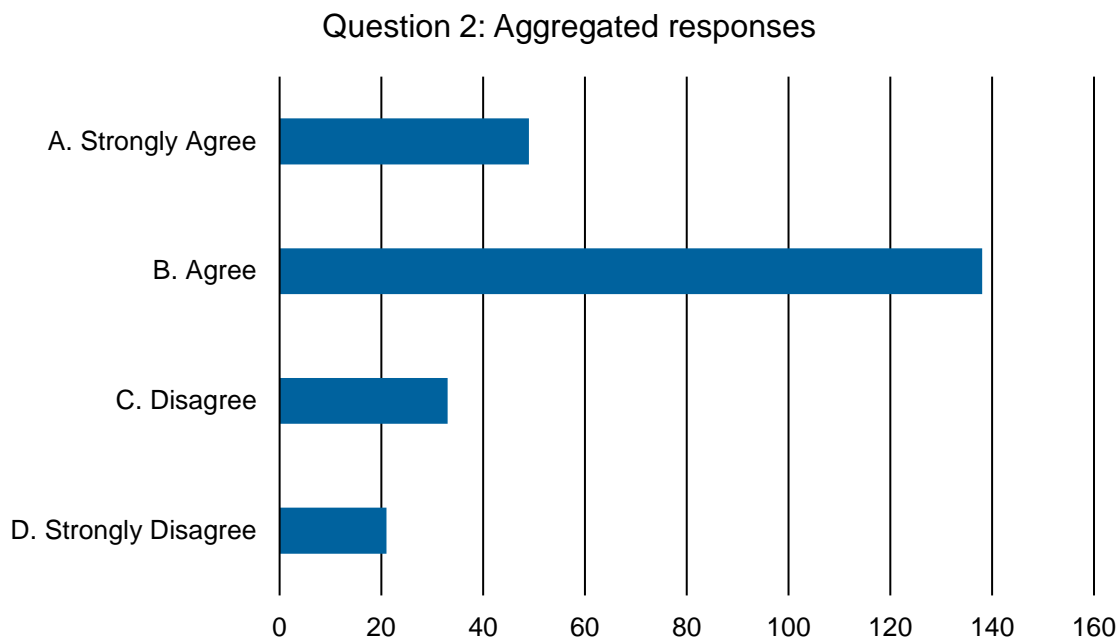
Independent Director skills: change FROM has tertiary qualification and not less than ten years experience in a relevant profession TO has appropriate qualifications and experience in a relevant profession.



Responses	Count
A. Strongly Agree	75
B. Agree	136
C. Disagree	18
D. Strongly Disagree	15

## 2 Question 2: Number of Directors

Number of Directors: the number of Directors must not be less than six nor more than eight.

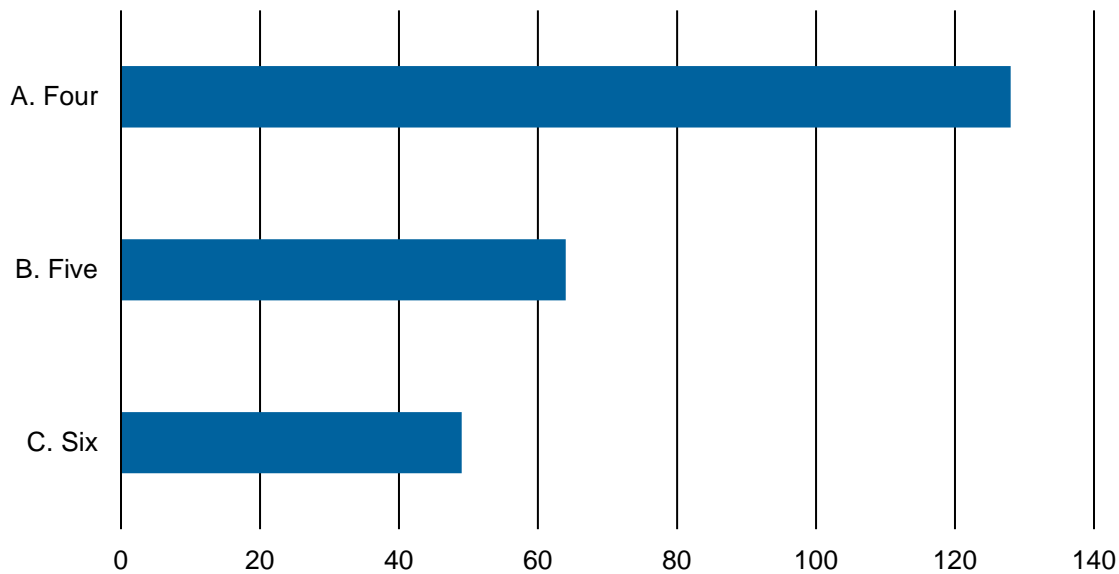


Responses	Count
A. Strongly Agree	49
B. Agree	138
C. Disagree	33
D. Strongly Disagree	21

## 3 Question 3: Director makeup

Director makeup: the board makeup should be [four, five or six] member Directors and three independent Directors.

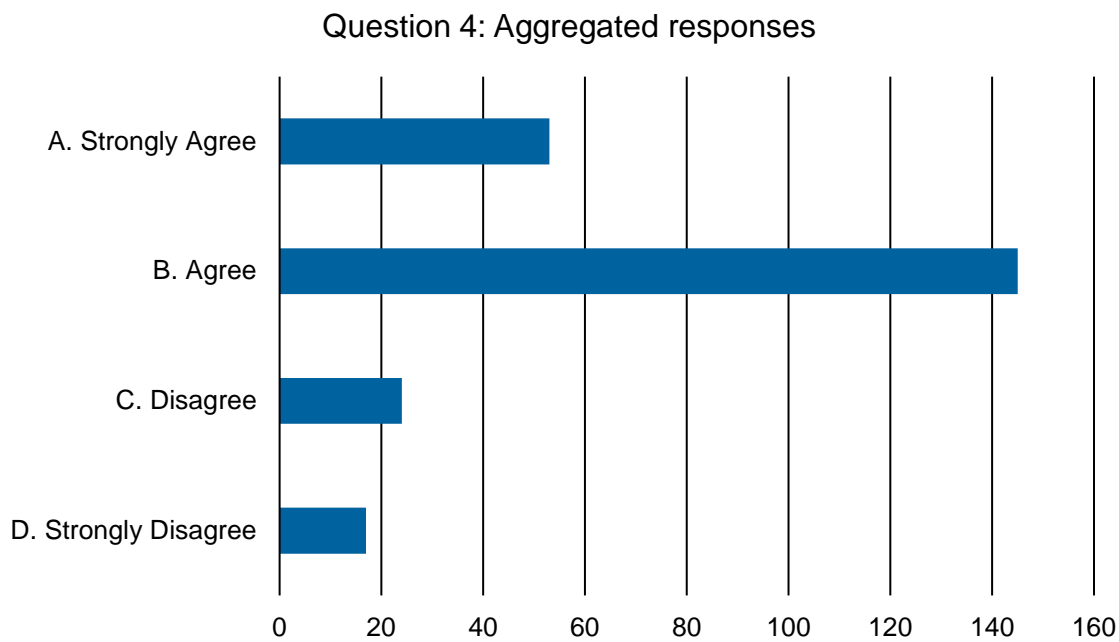
Question 3: Aggregated responses



Responses	Count
A. Four	128
B. Five	64
C. Six	49

## 4 Question 4: Chief Executive Officer

Chief Executive Officer: change the position title of General Manager to Chief Executive Officer.

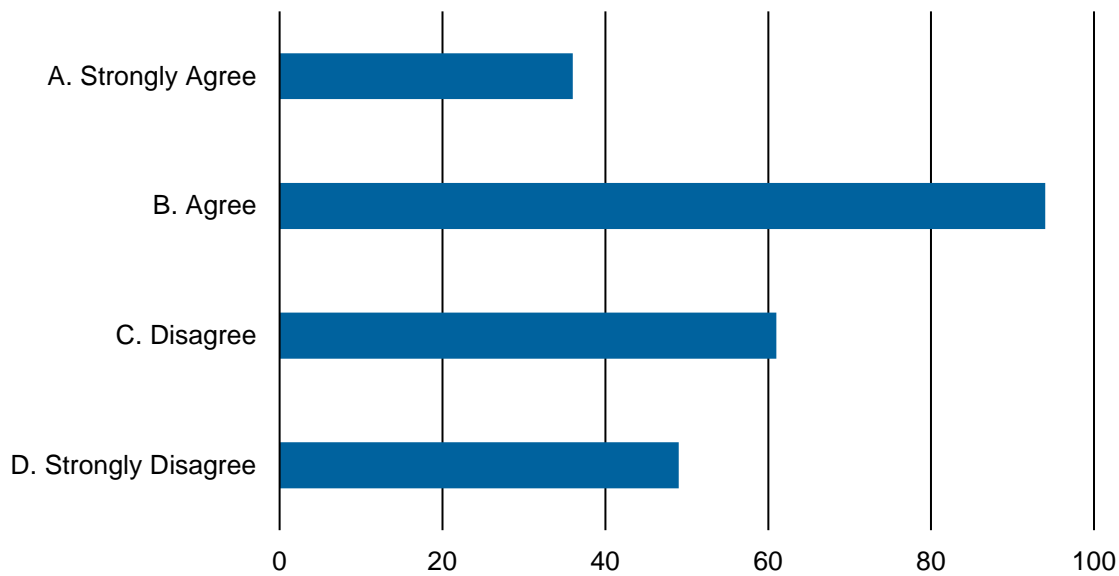


Responses	Count
A. Strongly Agree	53
B. Agree	145
C. Disagree	24
D. Strongly Disagree	17

## 5 Question 5: Managing director

Managing director: Directors can appoint the Chief Executive Officer as a managing director on the Board.

Question 5: Aggregated responses

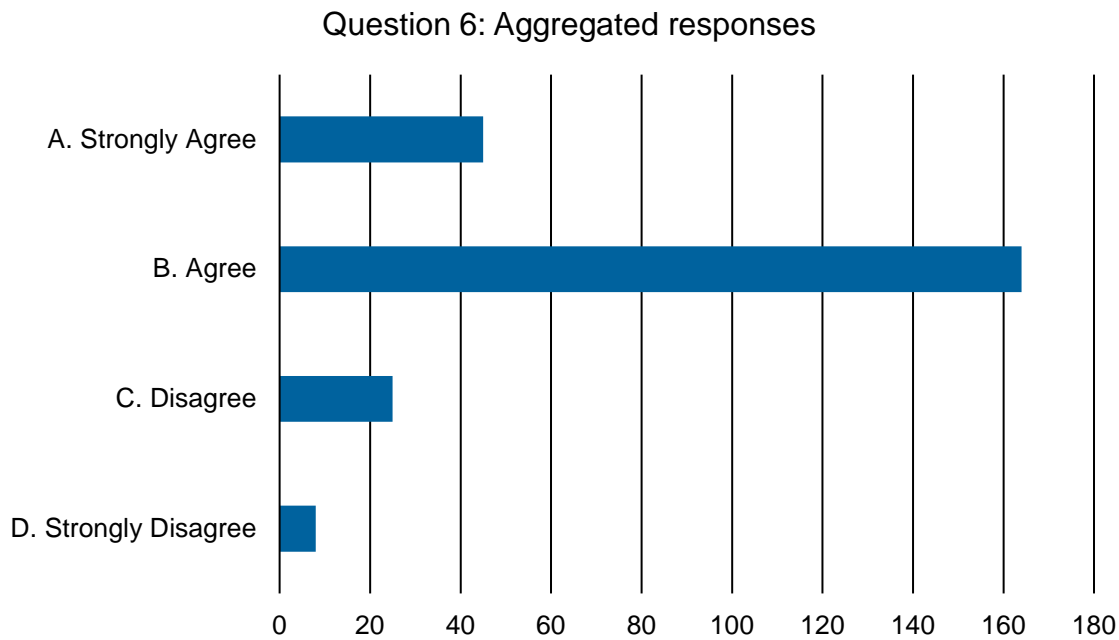


Responses	Count
A. Strongly Agree	36
B. Agree	94
C. Disagree	61
D. Strongly Disagree	49



## 6 Question 6: Election ballots

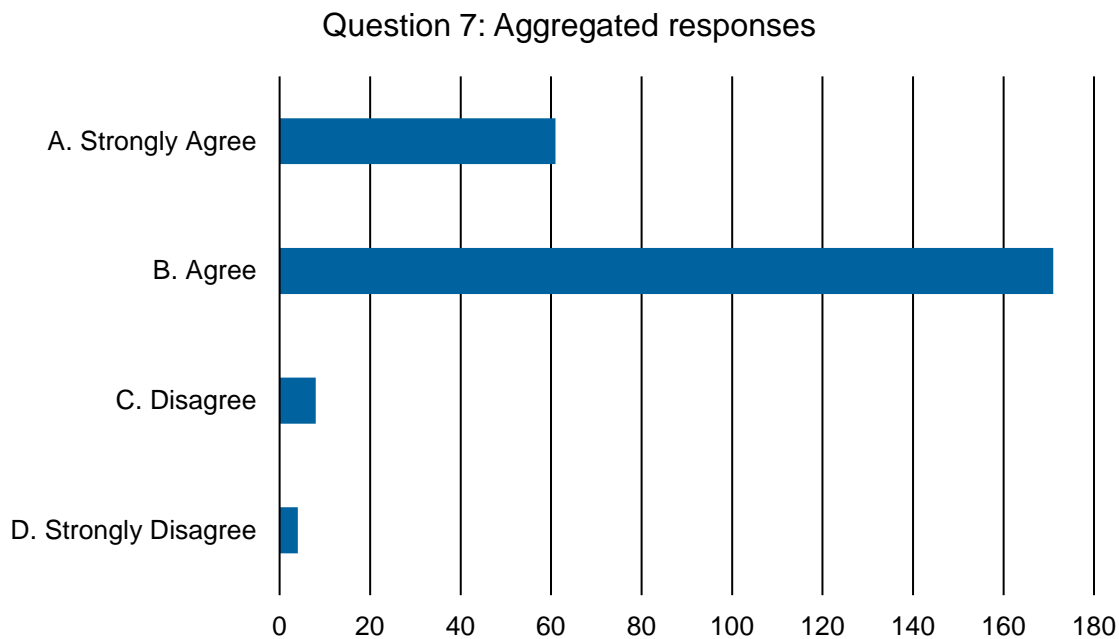
Election ballots: allow member election ballots for four-year terms to be held when needed.



Responses	Count
A. Strongly Agree	45
B. Agree	164
C. Disagree	25
D. Strongly Disagree	8

## 7 Question 7: Candidate nominations

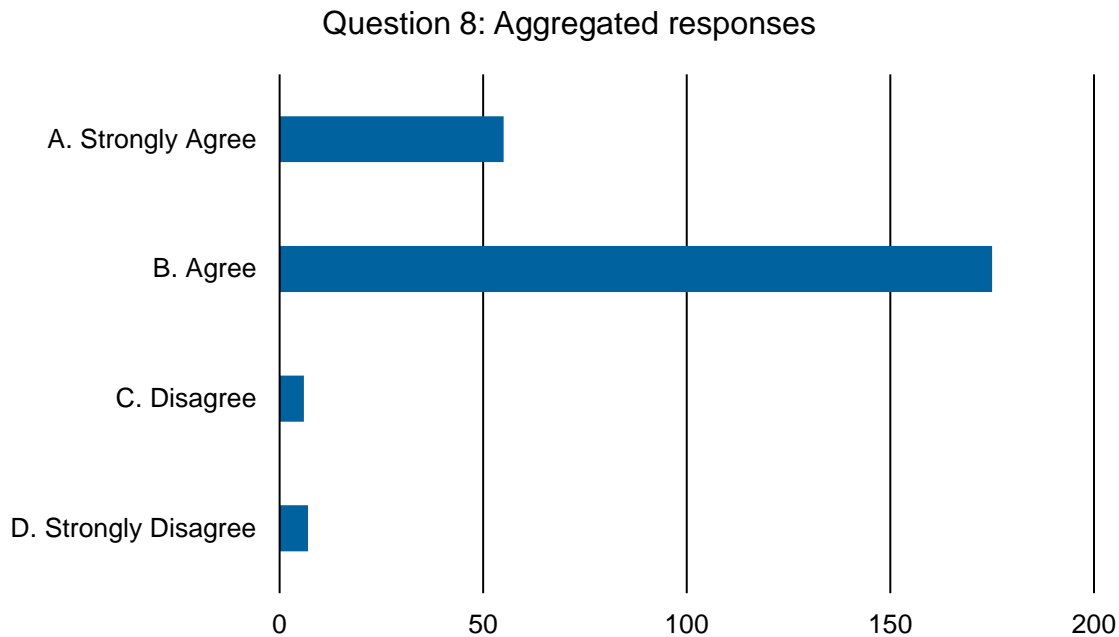
Candidate nominations: candidate nominations to be received no later than the date specified by the company.



Responses	Count
A. Strongly Agree	61
B. Agree	171
C. Disagree	8
D. Strongly Disagree	4

## 8 Question 8: Date of appointment

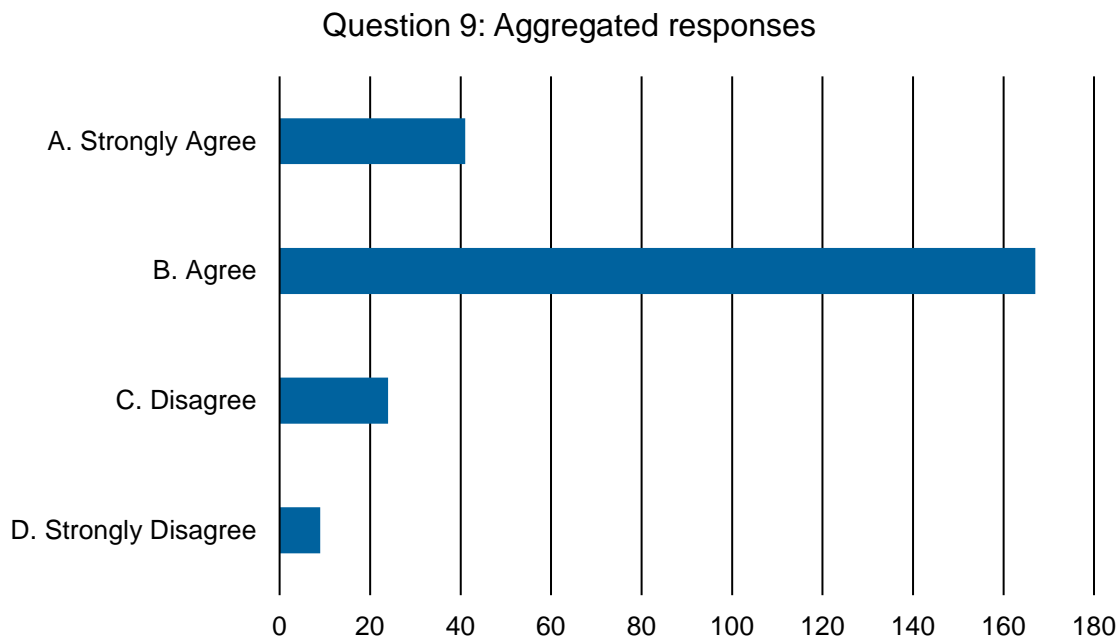
Date of appointment: the effective appointment date of Member Directors elected by ballot will be the next meeting of the Board.



Responses	Count
A. Strongly Agree	55
B. Agree	175
C. Disagree	6
D. Strongly Disagree	7

## 9 Question 9: Casual vacancies

Casual vacancies: Directors can appoint the maximum permissible number of suitably qualified non-member Directors other than to fill a casual vacancy.

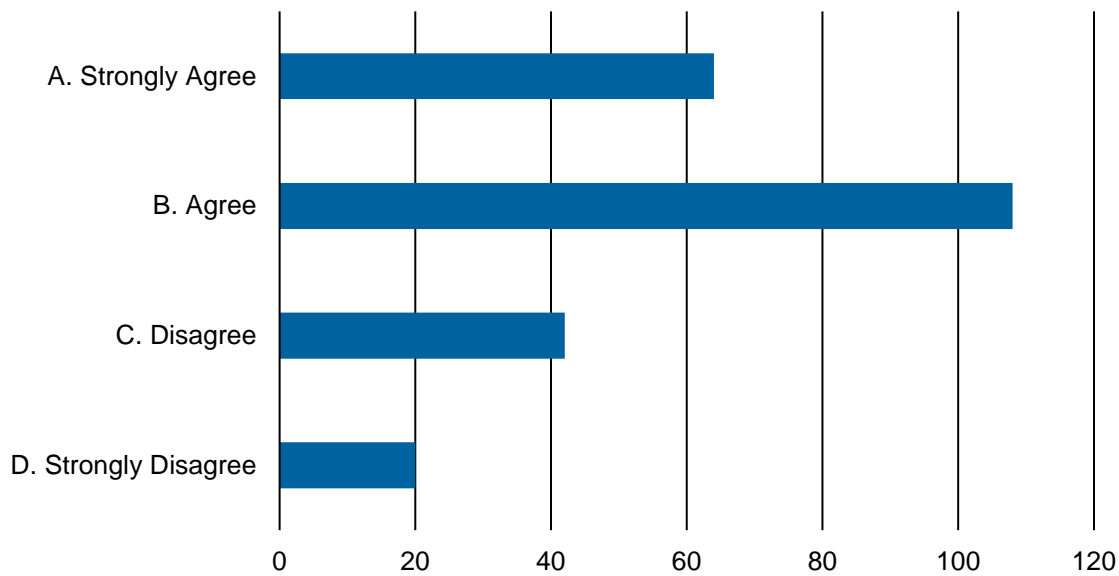


Responses	Count
A. Strongly Agree	41
B. Agree	167
C. Disagree	24
D. Strongly Disagree	9

## 10 Question 10: Region diversity

Region diversity: the Board should comprise skills based Directors in preference to regional representation.

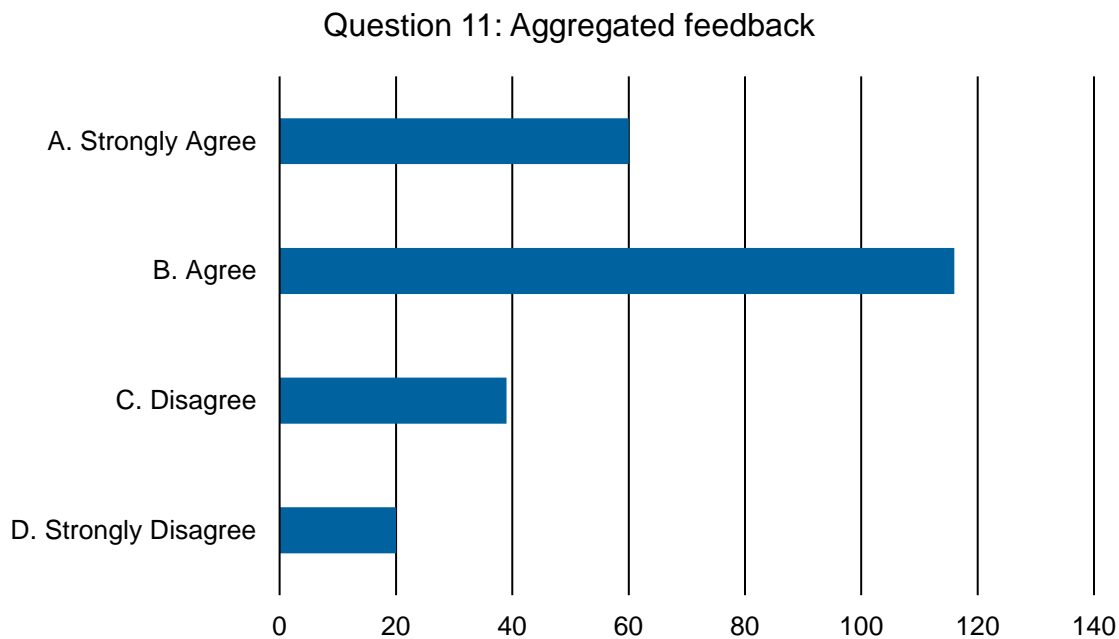
Question 10: Aggregated responses



Responses	Count
A. Strongly Agree	64
B. Agree	108
C. Disagree	42
D. Strongly Disagree	20

## 11 Question 11: Voting system

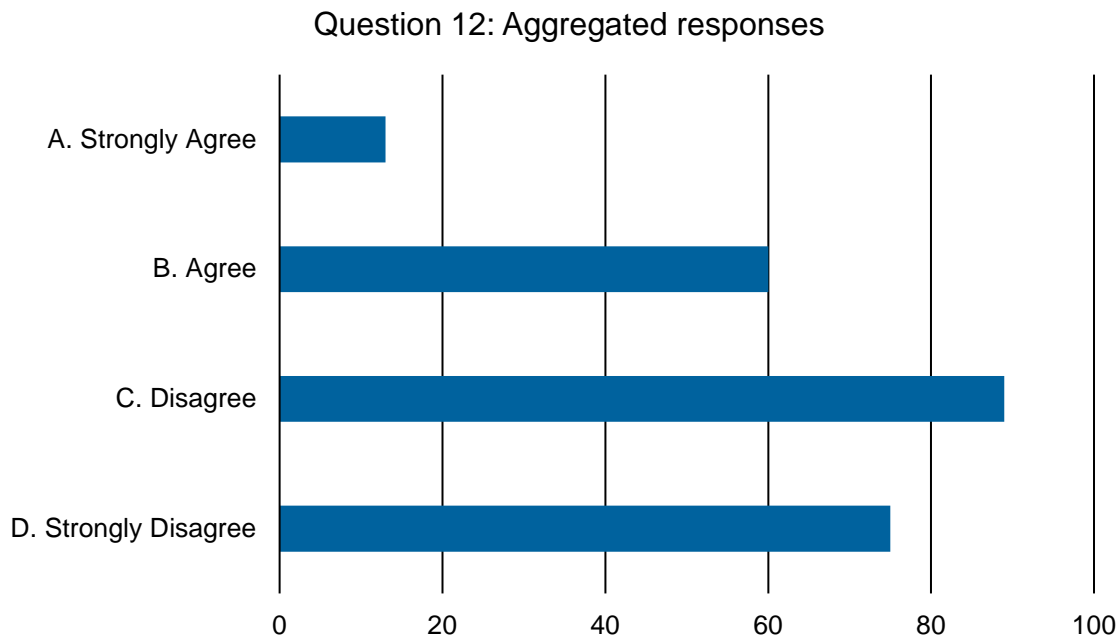
Voting system: the current voting system is like that used in federal and state elections and should remain unchanged.



Responses	Count
A. Strongly Agree	60
B. Agree	116
C. Disagree	39
D. Strongly Disagree	20

## 12 Question 12: Gender diversity

Gender diversity: introduce Diversity/gender quota for Director appointments.



Responses	Count
A. Strongly Agree	13
B. Agree	60
C. Disagree	89
D. Strongly Disagree	75