

13 September 2010

Board Meeting Outcomes

Members are advised that the Board of AWEX met on Friday 3rd September 2010 and the following is a summary of outcomes from that meeting.

Financial Accounts for year ended 30 June 2010

The AWEX Board approved the financial accounts and reports for the year ended 30 June 2010.

The Annual General Meeting will be held on Friday 26th November 2010 at the Intercontinental Hotel, Sydney. Copies of the Annual Report and Notices of Meeting will be mailed to all members on the 1st November.

Infrastructure upgrade

The Board approved funding to upgrade AWEX's infrastructure which will result in a reduction in the number of servers from 14 to 3. The new infrastructure will be a virtual server framework. The key benefits of this capital investment will be the savings in depreciation and replacement capital costs attributable to the reduction in servers and together with lower operating costs there will be an improved and more efficient performance of AWEX's systems.

AWEX's current 14 servers have served AWEX well but with a range in age from 6-9 years are due for replacement. It is envisaged that this investment serve AWEX for the next 6 – 10 years.

It is expected that all systems will be migrated onto the new platform by Christmas 2010.

Code of Conduct and Rules

The Board also approved a number of minor amendments to the AWEX Code of Conduct and Rules to ensure that they remain relevant to Members and 2010/11. A marked-up copy as well as a final copy of the Code of Conduct and Rules have been posted on the AWEX web site.

Alternate Director

Mr Andrew Blanch has been appointed as an Alternate Director for Mr Michael Avery, Director elected by Exporter and Processor Members.

We welcome Mr Blanch to the AWEX Board.

AWEX Chairman

As Members are aware Mr. Allan Farrar will step down as AWEX Chairman after nine years in the position at the end of the AWEX Annual General Meeting in November. The AWEX Board is currently in the process of selecting a new Chairman. AWEX received 29 applications for the position, a tremendous result, and all are of a very high calibre.

A sub-committee of the Board has been charged with the difficult responsibility as selection committee. The selection process is currently underway.

Next Meeting

The next Board meeting is scheduled for the October 23rd, 2010.

For further information contact either:

Mr Mark Grave (CEO) or Mr Michael Pritchard (Company Secretary) on (02) 9428 6100.