

100% NZ
GROWER
OWNED



CHANGE THE GAME

Strength through innovation

Vision

To be the leading innovative sales and marketing company for New Zealand strongwool.



From the Chair

Increase in Governance Strength at Wools of New Zealand

Three new appointments to the Board of Wools of New Zealand strengthen the focus on accelerating the strategy to grow the value of the company and deliver sustainable profitable returns for growers.

The appointments are a result of a rigorous search and selection process to find the right Directors who have the required specific skill sets and bring diversity of thinking. They are all well equipped to do the job we need today and importantly, have the ability to look to the future and think globally. I am pleased that we have been able to attract Directors of this calibre, particularly given we are a young company coupled with the challenges facing the industry as a whole today.

Highly respected Auditor **Ian Marshall**, (Independent Board Appointed Director) who will also Chair our Audit and Risk Committee, will strengthen the strategic direction and financial acumen around the Board table and within the company.

Rebecca Smith (Independent Board Appointed Director) and **Lucy Griffiths** (Grower Appointed Director) were a very deliberate decision to capture real and proven international sales and marketing expertise and experience alongside the ability to tap into their global market insights and networks.

These new Directors understand strategy, sales, branding, and marketing, how to tell our story around the world, and they acknowledge the disciplines and responsibilities important to a 100% grower owned company. They have all signed up to delivering consistent and greater returns to grower shareholders.

I have no doubt about these people as Directors and we have already seen the benefit of their insights and knowledge when they joined us at our last Board meeting. The appointments provide balance and a range of expertise and connections both globally and locally that will assist the rapid progress of growth required for Wools of New Zealand.

Mark Shadbolt
Chair

About Ian Marshall



Based in Wellington, Ian has been the independent Chair of the Wools of New Zealand Audit and Risk Committee since June 2016. Ian is a retired Deloitte NZ partner where he was the National Risk Partner as well as being an active external audit partner. Ian has led the audits of a variety of private and public sector clients, covering a wide range of industries including Agriculture, Energy, and Financial Services. Ian is currently a Massey University Counsellor and chairs the audit and risk committees of Massey University and Marlborough District Council, as

well as being a member of the New Zealand Auditing and Assurance Standards Board.

Ian understands the Corporate Governance model of separating strategy from execution and has extensive experience dealing with different stakeholders' needs with independence and integrity. One of Ian's roles will be to add value and integrity to the financial reporting and communications with growers through ensuring that the operational and financial controls are robust and effective.

"I am very clear that there must be financial disciplines and accountability at all times and at every turn, and that Directors are accountable to the shareholders, and should treat every cent as their own. There is a need to make sure Boards make companies stronger and more successful through their collective thinking and decision-making. The Chair has been clear in his expectations of all Directors that the goal is always to be delivering consistent and higher returns to shareholders."

About Rebecca Smith



Rebecca is a Director of the New Zealand Story, a business growth initiative aimed at broadening the perception of New Zealand beyond natural beauty. Rebecca is the former General Manager Brand and Communications of NZMP (Fonterra's dairy ingredients business) and prior to that led Marketing and Brand functions at the BNZ and Telecom (Spark). With a career spanning Dairy, Banking, Telecoms, Manufacturing, Software and Tourism Rebecca has a breadth of experience that will be valuable to Wools of New Zealand.

"Wools of New Zealand has a unique and engaging commercial story to tell; our focus needs to be on underpinning this story with our sales and marketing strategy. I'm looking forward to working with the team to accelerate the opportunity this sector has and to leverage the Wools of New Zealand brand and innovations as part of New Zealand's wider drive for growth offshore."

About Lucy Griffiths



Lucy is owner of Innov8 Aotearoa, a company formed to assist New Zealand food and beverage companies market their products strategically with a focus on export development. Lucy, who lives in Masterton, is a Nuffield New Zealand scholar and her specialist research study, looking at sheep milk from 'farm to fork' released in 2015, garnered wide readership in the industry. She sits on the Central Economic Development Agency (CEDA) Board, is a Board Director (Audit and Risk Committee) of the Trust House Board, and is also Deputy Chair of the Masterton Community Trust Board.

"As a child I was raised on a 5th generation Southland sheep farm and wool has a rich part of my childhood memories. My Grandfather, Reg Cruickshank, was NZ's largest private wool exporter in the 1940's-60's and it is my dream for the world to re-discover this prized product. I've spent the best part of 13 years cultivating an international sales and marketing network. I'm delighted to be able to bring that network to the table in terms of marketing Wools of New Zealand fibre on the international stage."



Please contact your regional Grower Liaison (GL) directly if you wish to discuss anything.

Upper and Eastern North Island – Jan Ross

021 897 662. jan.ross@woolsnz.com

Lower North Island – Wayne Baxter

021 529 506. wayne.baxter@woolsnz.com

Central & Upper South Island – Avril Jordan

021 991 031. avril.jordan@woolsnz.com

Lower South Island – Bridget Russell

027 220 4737. bridget.russell@woolsnz.com

General: 0800 OURWOOL 0800 687 9665

Email: info.nz@woolsnz.com

<http://www.ourwool.co.nz>