

## ASX ADDITIONAL INFORMATION

### SHAREHOLDER INFORMATION

Additional information required by the Australian Stock Exchange and not shown elsewhere in this report is as follows. The information is current as at 14 December 2004.

#### a) Distribution of equity securities

The number of shareholders, by size of holding, in each class of share are:

	Ordinary shares	
	Number of holders	Number of shares
1 – 1,000	26,601	9,893,291
1,001 – 5,000	24,313	61,688,838
5,001 – 10,000	7,695	54,412,152
10,001 – 100,000	6,086	119,975,284
100,001 and over	85	96,073,353
	<b>64,780</b>	<b>342,042,918</b>

The number of shareholders holding less than a marketable parcel of shares are:	7,027	401,077
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#### b) Twenty largest shareholders

The names of the twenty largest holders of quoted shares are:

	Listed ordinary shares	
	Number of shares	Percentage of ordinary shares
1 J P Morgan Nominees Australia Limited	17,087,881	5.00%
2 National Nominees Limited	15,798,749	4.62%
3 Westpac Custodian Nominees Limited	10,521,972	3.08%
4 Citicorp Nominees Pty Limited	8,180,902	2.39%
5 RBC Global Services Australia Nominees Pty Limited	5,337,601	1.56%
6 J P Morgan Nominees Australia Limited	2,336,531	0.68%
7 HSBC Custody Nominees (Australia) Limited	2,131,827	0.62%
8 Westpac Financial Services Limited	2,105,400	0.62%
9 CPU Share Plans Pty Limited	1,962,724	0.57%
10 RBC Global Services Australia Nominees Pty Limited	1,915,174	0.56%
11 Bond Street Custodians Limited	1,733,281	0.51%
12 Citicorp Nominees Pty Limited	1,427,343	0.42%
13 AMP Life Limited	1,356,857	0.40%
14 ANZ Nominees Limited	1,280,698	0.37%
15 Citicorp Nominees Pty Limited	1,190,218	0.35%
16 Bond Street Custodians Limited	1,150,584	0.34%
17 Citicorp Nominees Pty Limited	1,092,318	0.32%
18 Pan Australian Nominees Pty Limited	1,054,024	0.31%
19 Citicorp Nominees Pty Limited	946,895	0.28%
20 Queensland Investment Corporation	657,258	0.19%
	<b>79,268,237</b>	<b>23.17%</b>

#### c) Substantial shareholders

The only substantial shareholder as at 14 December 2004 was J P Morgan Nominees Australia Limited with 17,087,881 AWB B class shares representing 5.00% of issued capital.

## SHAREHOLDER COMMUNICATION

### FINANCIAL CALENDAR – 2005

■ Annual General Meeting	10 Mar
■ Half year end	31 Mar
■ Half year results and interim dividend announced	25 May
■ Full year end	30 Sep
■ Full year results and final dividend announced	30 Nov

### DUAL CLASS SHARE STRUCTURE

AWB Limited has two classes of shares:

- A class shares – can only be issued to current wheat growers (that meet the definition of a grower in the constitution). These cannot be transferred and must be redeemed when the A class shareholder ceases to be a wheat grower. A class shares are not entitled to receive any dividends; however, they do carry other important rights giving A class shareholders control of AWB, including giving A class shareholders the ability to elect a majority of the board of directors; and
- B class shares – the only class of shares that are quoted on the Australian Stock Exchange (ASX). B class shares carry rights to receive dividends and the right to elect a minority of the board of directors. They can be freely traded between wheat growers and non growers, subject to no shareholder owning more than 10% of the B class shares on issue.

### VOTING RIGHTS

The voting rights for holders of each AWB share class are as follows:

**A class shares** – on a show of hands, the holder of an A class share has one vote and on a poll the holder has the number of votes determined by their annual grown and harvested wheat tonnage deliveries as follows:

- one vote; plus
- an additional vote if their average annual tonnage of wheat delivered to the AWB Group is more than 33 1/3 tonnes per year for the three years ending at the prior financial year; plus
- an additional vote for each 500 tonnes, or part thereof, per year of average annual tonnage delivered by the A class shareholder to the AWB Group above 500 tonnes per year for the three years ending at the prior financial year.

At 30 September 2004, there were 28,596 A class shares.

**B class shares** – on a show of hands, the holder of a B class share has one vote and on a poll the holder has one vote for each B class share held.

At 30 September 2004, there were 64,339 B class shareholders.

### ANNUAL GENERAL MEETING

AWB's Annual General Meeting will be held at 12 noon (Melbourne time) on Thursday 10 March 2005 at the La Trobe Theatre, Level 2, Melbourne Convention Centre, Cnr Spencer and Flinders Streets, Melbourne, Victoria. Details of the business of the meeting are contained in the separate Notice of Meetings sent to shareholders.

### DIVIDEND PAYMENT

A final, fully franked dividend of 11 cents per share was paid on 17 December 2004 to B class shareholders registered on the AWB share register at 3 December 2004. For Australian tax purposes, the dividend was fully franked at the company tax rate of 30%.

AWB continues to offer a Dividend Reinvestment Plan (DRP). Eligible shareholders can have all or part of the dividend reinvested in additional shares. Participation is entirely voluntary. Further details on the terms and conditions of the DRP can be found on AWB's website at [www.awb.com.au](http://www.awb.com.au) or by contacting the company's share registry.

### STOCK EXCHANGE LISTING

AWB B class shares are listed on the ASX and reported in the industrial section of daily newspapers under the code AWB.

### SHARE REGISTRY

Computershare Investor Services Pty Ltd

PO Box 14061 Melbourne City MC VIC 8001

Tel: 1800 810 032

Fax: 1800 800 053

Please quote your current address together with your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on your issuer sponsored / CHESS statements.

### CHANGE OF ADDRESS OR BANKING DETAILS

Shareholders should notify the share registry in writing immediately of changes of address, or banking details for dividends electronically credited to a bank account.

### REMOVAL FROM ANNUAL REPORT MAILING LIST

Shareholders who no longer want to receive the annual report should call the AWB share registry on 1800 810 032 to register their choice. Shareholders will continue to receive all other information including the notice of the annual general meeting and proxy form. The annual report can also be viewed on AWB's website at [www.awb.com.au](http://www.awb.com.au).

### INVESTOR RELATIONS

Investors with questions regarding AWB financial information are invited to contact:

#### Investor Relations

AWB Limited

380 La Trobe Street

Melbourne VIC 3000

Tel: 03 9209 2000

## MAJOR ANNOUNCEMENTS TO THE AUSTRALIAN STOCK EXCHANGE

### 2003

#### 1 October 2003

AWB announces structural changes to ring fence its wheat export related operations, which will improve and protect the credit rating for AWB Harvest Finance Limited in providing finance to growers who deliver to the National Pool.

#### 9 October 2003

AWB announces its third distribution from the No.1 2002 AWB National Pool, distributing more than \$311 million to Australian wheat growers.

#### 20 October 2003

AWB announces that it raised \$43.8 million through its Share Purchase Plan which was offered to eligible shareholders in connection with the acquisition of Landmark.

#### 30 October 2003

AWB offers B class shareholders the opportunity to participate in its Dividend Reinvestment Plan.

#### 26 November 2003

AWB announces an after tax profit of \$43.9 million for the 12 months ended 30 September 2003, and declares a final dividend of 11 cents per B class share.

### 2004

#### 13 January 2004

AWB announces its fourth distribution from the No. 1 2002 AWB National Pool, distributing more than \$393 million to Australian wheat growers.

#### 19 January 2004

Andrew Lindberg, Managing Director, is reappointed until September 2008.

#### 9 February 2004

AWB lifts its 2003/04 crop forecast to approximately 25 million tonnes.

#### 11 March 2004

Steve Chamarette is elected as a director of AWB Limited, and Robert Barry is re-elected.

#### 29 March 2004

AWB finalises 2002/03 AWB National Pools, with Australian wheat growers receiving their fifth and final distribution. The total pool equity from the drought-affected pool was \$1.3 billion.

#### 8 April 2004

AWB announces its first distribution payment from the 2003/04 AWB National Pool, the largest first distribution ever made to Australian wheat growers of \$970 million.

#### 10 May 2004

AWB signs a Heads of Agreement with the Egyptian Government to establish a framework to explore a number of mutually beneficial opportunities to both parties.

#### 26 May 2004

AWB reports an after tax profit of \$54.1 million for the half year ended 31 March 2004, and declares an interim dividend of 14 cents per share.

#### 28 June 2004

AWB and GrainCorp Limited announce the creation of a joint venture company to better manage the logistics of grain exports on the east coast of Australia.

#### 5 July 2004

AWB announces a second distribution of \$975 million from the 2003/04 AWB National Pool to Australian wheat growers.

## GLOSSARY

### **AWB Basis Pool**

AWB Basis Pool is a multi-varietal pool contract. It takes advantage of the professionally managed “basis” premium achieved in the AWB National Pool and provides growers with an opportunity to establish specific international wheat prices using the Chicago Board of Trade wheat futures contracts and prevailing foreign exchange rates.

### **AWB Group**

AWB Limited and its controlled entities.

### **AWB RiskAssist**

AWB RiskAssist is a specialised risk management business service designed to help growers manage commodity futures and foreign exchange hedging with an AWB Basis Pool contract.

### **Golden Rewards**

AWB Golden Rewards is a comprehensive payment and binning system for wheat marketed through the AWB National Pool and selected cash options. Golden Rewards is designed to provide pricing accuracy and market signals for Australia’s grain growers, ensuring that growers are rewarded for delivering the types of wheat demanded by AWB’s international customers. Growers have better defined financial targets to aim for in terms of higher protein content and lower screenings levels, and are no longer severely penalised if their wheat narrowly misses a minimum binning standard for one of these quality attributes.

### **Gross Pool Value**

Gross Pool Value (GPV) is the sum of all export revenue and other value added by AWB. It represents the gross return to growers, and equates to the sum of pool returns prior to storage, handling, rail and fobbing deductions.

### **Gross Written Premium**

Gross Written Premium (GWP) is the combined total of all base premiums from all insurance policies written in a book of insurance business over a defined period of time. Base premium is equal to the total premium charged for an insurance policy, less GST and government charges (i.e. stamp duty and fire service levy, if applicable). It is on the base premiums that commission is calculated, culminating in the Gross Profit earned by AWB Landmark over a defined period of time.

### **Value at Risk**

Value at Risk (VaR) measures the worst expected loss that the company can suffer over a given time interval under normal market conditions at a given confidence level. It assesses this risk by using statistical and simulation models designed to capture the volatility of positions held within the trading portfolio.

VaR on a single position is calculated using the following inputs:

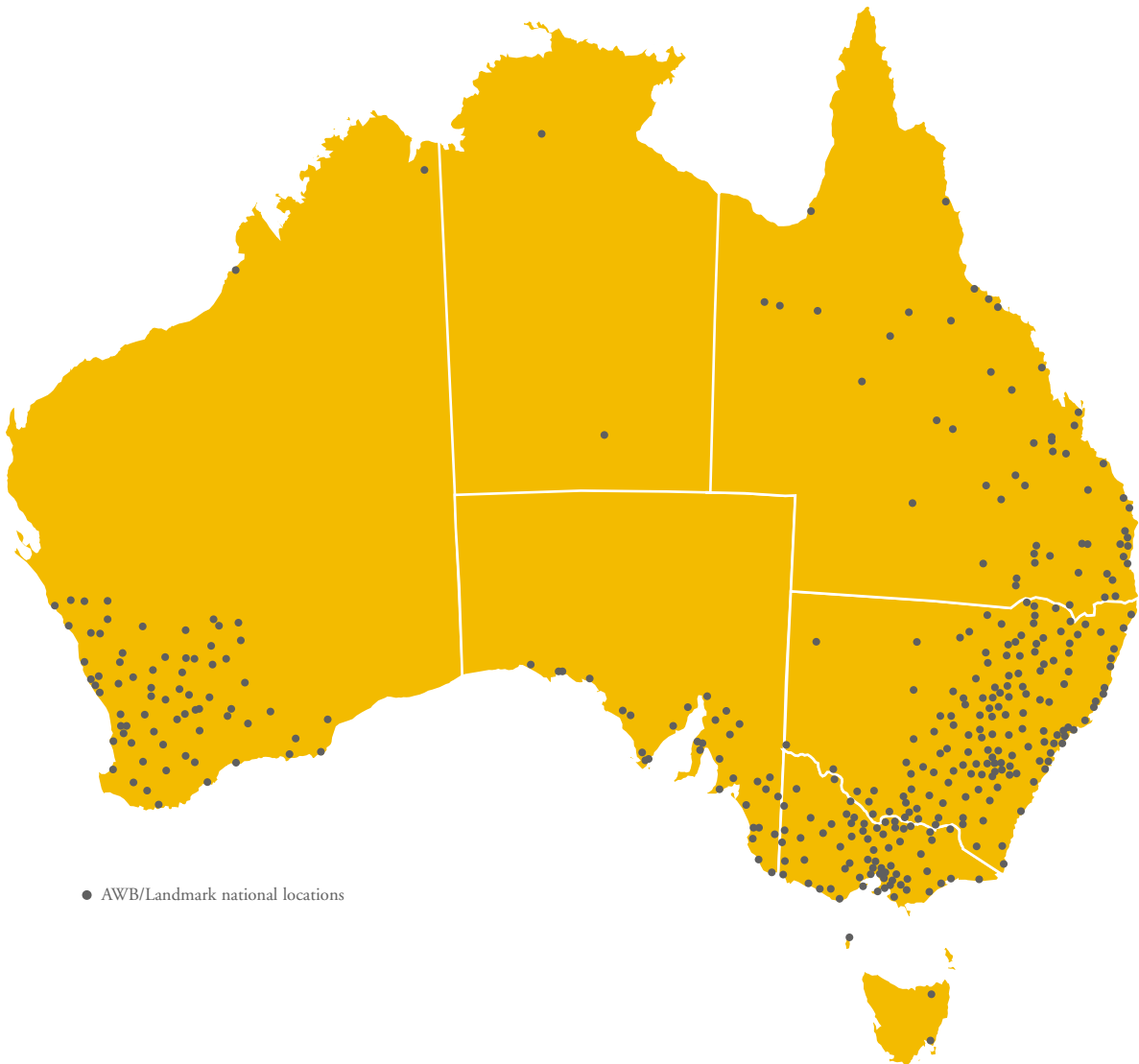
- The size of the position;
- The volatility of the market in which that position is held; and
- The period of time for which the position will be held

### **Wheat Industry Benchmark**

The Wheat Industry Benchmark (WIB) is a comprehensive, rigorous benchmark that objectively measures the performance of the AWB National Pool. The WIB incorporates fundamental pricing principles and acts as a competing manager under prescribed AWBI Board policies and procedures. It assesses the primary revenues, costs and risk parameters that impact the AWB National Pool value and ultimate returns. It effectively replicates the pool model, in managing wheat exports with prescribed physical and risk management constraints, to achieve a benchmark pool value.



# National and International Presence





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