

MINUTES OF THE FORTY-SIXTH ANNUAL GENERAL MEETING OF THE BOARD OF GOVERNORS OF THE WORLD WIDE FUND FOR NATURE AUSTRALIA, HELD AT ALLENS, LEVEL 28, 126 PHILLIP STREET, SYDNEY, AND VIA VIDEO CONFERENCE ON FRIDAY NOVEMBER 22nd, 2024 AT 5.30PM.

PRESENT	IN ATTENDANCE	APOLOGIES	PROXIES
Brent Wallace	Aditi Kogekar	Derek Robertson	
Blathnaid Byrne	AJ Wilson	Jennie Mallela	
Chris Dickman	Alex Struthers	Phil Rist	
Dedee Woodside, AM	Alex Zhao	Paul Harris	
Diccon Loxton	Cliff Cobbo	Nicky Sparshott	
Francie Doolan	Darren Grover		
Glenda Wardle	Dermot O’Gorman		
Greg Bourne	Eliza Penny		
Greta Thomas	Hari Viswanathan		
Jacqui Fegent McGeachie	Jasmine Ledger		
Jamie Pittock	Kateryna Vasileva		
Jill Button	Kat Birch		
Jo Lupton	Kaz Hing		
Judy Slatyer	Matthew Pendleton		
Kerryn Schrank	Michael Davis		
Lesley Hughes	Monica Richter		
Louise O’Halloran	Romesh Lokuge		
Maria Perez	Zekun (Eilleen) Yang		
Paul Hunyor	Antionette Gibson		
Peter Bridgeman	Craig Margetson		
Peter Everingham	Nicole Forrester		
Peter Kingston	Lyn Davies		
Randall Pearce			
Sandra Schuster			
Sean Triner			
Stephen Gottlieb			
Ted Rowley			

ITEM 1 OPENING

The President, Mrs Judy Slatyer, thanked and welcomed all to the 46th Annual General Meeting of WWF-Australia. Before starting the formal proceedings, Mrs Slatyer introduced WWF-Australia’s First Nations Principal Advisor, Cliff Cobbo, who acknowledged the Traditional Owners across Australia, paying respects to elders past, present and emerging.

The President declared the 46th AGM open at 5.31pm.

ITEM 2 WELCOME, APOLOGIES AND MINUTES OF THE LAST MEETING

The President introduced the members of the Board and the CEO and noted the apologies for the meeting.

The minutes for the Annual General Meeting held on November 28th 2023, were accepted as a true and accurate record of proceedings.

Moved:	Mrs Jo Lupton	
Seconded:	Prof Jamie Pittock	Resolution carried

ITEM 3 PRESIDENTS ADDRESS

Mrs Slatyer thanked all attendees for coming together, in person and online and reflected on her first year as President of WWF-Australia.

Mrs Slatyer shared examples of projects that WWF was working on that highlighted the integrated approach to challenges at the nexus of climate, nature and communities. The Fireproofing Koalas Project on Minjerribah was discussed, highlighting the collaboration between the Quandamooka Yoolooburrabee Aboriginal Corporation, WWF Australia, WWF Denmark and Danish not-for-profit the QATO Foundation to protect koalas from more intense and frequent wildfires using drone technology and cultural burning techniques; followed by the Climate Resilient Mekong Project, focusing on sustainable rice cultivation and the introduction of floating rice to reduce pesticide use and improve income for local farmers. The project demonstrated environmental benefits such as improved water retention and sediment quality, contributing to ecosystem restoration and resilience and WWF plans to expand the program aiming to support over 9000 people across 101 communities in the Pacific and Southeast Asia.

Inclusive conservation update – WWF's global commitment to human rights in its work was discussed, including the implementation of a multi-year program to embed cultural changes and strengthen capabilities, nearing completion. The third and final report had just been released showing over 90% of commitments met and communities reporting seeing real change. Despite progress, the context in which WWF operates continues to present challenges and opportunities and continuous learning and improvement in how WWF engages with Indigenous and local communities of utmost importance in supporting the delivery of our conservation impact.

Mrs Slatyer provided an update on current Director refreshment process and discussed improvements in governance and decision-making processes, engaging with the executive team, and focusing on conservation impact, risk management, and compliance. Mrs Slatyer conveyed these areas of focus were aimed at maximising regenerative outcomes for people and planet.

ITEM 4 CEO ADDRESS

The CEO, Mr Dermot O’Gorman thanked everyone for joining WWF-Australia’s Annual General Meeting and acknowledged the Traditional Owner’s paying respects to Elders past and present. He thanked Judy and the Board and acknowledged Mr Peter Everingham, for his contribution as a Director over 7-years of service. He acknowledged the Board for their focus on impact and cares for people – those in the communities in which we work and for the WWF staff. Mr O’Gorman introduced the Executive team, welcoming Chief Regenerative Officer, Nicole Forrester, who started in July 2024 and thanked the Governors for attending and for their continued interest and support of WWF.

Mr O’Gorman paid special tribute to the late Tony Nicholas for his decades of support, noting his contribution was representative of the Governor pool, who give in many different ways.

Mr O’Gorman shared some key highlights from the year, including:

- **Indigenous Women Rangers Network:** The number of women in Indigenous ranger roles increased to nearly 500, up from the low 200s a decade ago.
- **Emissions Reduction:** The Queensland Government passed a bipartisan law to reduce emissions by 75% by 2030, with WWF playing a critical role in securing this commitment.
- **Net buy-back:** The federal government removed 246 fishing nets from the Great Barrier Reef, making it a net-free area. WWF supporters kick-started this action by helping WWF buy the first net in 2018 which catalysed a 6-year campaign to remove commercial gill-nets from the Great Barrier Reef.
- **Oceania’s First Voices:** 101 First Nation leaders from Australia, the Pacific, and New Zealand met in Fiji to discuss climate change and natural resource management.
- **Nature-Based Solutions:** Through a partnership with Australia’s Department of Foreign Affairs, over \$22 million has been invested in nature-based solutions across the Pacific and Southeast Asia, focusing on inclusive conservation and building program capacity.

Mr O’Gorman wrapped up with thanks to the WWF team for their commitment, determination and positivity in driving change.

ITEM 5 PRESENTATION AND ADOPTION OF THE DIRECTORS REPORT BALANCE SHEET

The Chair of the Finance, Audit and Risk Management (FARM) Committee, Mrs Jo Lupton, presented the

financial results from the year ended 30 June 2024, together with auditor’s report.

Mrs Lupton reported WWF-A’s total revenue for FY24 was \$52.2m, up from \$47.7m in FY23. Expenditure decreased by \$3.3m compared to FY23 primarily driven by fundraising expenditure as well as conservation project spend related to the Australian Wildlife & Nature Recovery Fund (AW&NRF). As a result, the organisation made a surplus of \$0.5m in FY24 compared to \$7.3m deficit in FY23. WWF’s financial reserves remain at the high end of WWF’s benchmarks and cash position remains very strong.

Mrs Lupton presented historic income and expenditure trends across the portfolio, noting the organisation annual revenue was stabilising around \$50m post 2019-20 bushfires, compared to around \$30m pre-bushfires.

Mrs Lupton noted Regular Giving (RG) acquisition was increasingly challenged and trending down across the charity sector. WWF-Aus was seeing growth in Major Gifts, Bequests and Government revenue, and was exploring innovative opportunities to grow its unrestricted revenue sources.

On the expenditure side, an increase in international development expenditure was in-line with a multi-year partnership with DFAT to deliver projects mainly in the Pacific and South-east Asia. Fundraising expenditure had decreased year-on-year as the organisation focused on return on investment, however an increase in expenditure was planned in FY25 to invest in some new opportunities. Similarly, operations expenses were expected to increase in FY25 with the growth of the organisation and ensuring strong support across governance and compliance areas.

WWF-Australia established the AW&NRF in 2020 in response to the 2019-20 bushfires and raised \$51m. As of the end of FY24, \$40.4m has been utilised across over 200 projects and the Fund is expect to be fully expended by the end of FY26.

Overall the organisation remains in a strong financial position and continues to strengthen govenance and compliance in an increasingly regulatory environment.

Mrs Lupton thanked fellow members of the Finance, Audit and Risk Management (FARM) Committee and the WWF-A Finance team, led by COO, Mr Romesh Lokuge and Head of Finance, Kateryna Vasileva. On behalf of the organisation, Mrs Lupton also thanked PwC, WWF-A’s auditors, and Atrium for managing WWF-A’s investments wisely.

No questions were raised, and Mrs Lupton moved to adopt the FY24 audited financial statements.

Moved:	Mrs Jo Lupton	
Seconded:	Mr Sean Triner	Resolution carried

ITEM 6 SUSTAINABILITY REPORT

The President welcomed Monica Richter, Senior Manager Low Carbon Futures, to deliver the sustainability report.

Ms Richter presented an update on WWF-Australia’s sustainability initiatives, noting certification under Climate Active for 8-years. The organisation continues to take deliberate and conscious actions on environmental practices across the organisation. Air travel continues to be largest source of emissions, and the organisation saw a 9% reduction over FY24.

In the next year, WWF-Australia will be engaging a consultant to support the organisation on its SBTi journey and has recently employed a procurement officer that will see increased capability in sustainable procurement.

ITEM 7 GOVERNORS ACKNOWLEDGMENT

The President welcomed Ms Jill Button, Company Secretary, who acknowledged the passing of Mr Anthony (Tony) Nicholas, WWF-Australia’s longest serving Governor. Mr Nicholas had served as a Director, Trustee

and Governor over a period since 1987. He and his late wife Christina, were also generous donors to WWF-Australia and founding members of the WWF Melbourne Action Group. They leave a powerful legacy to Nature through WWF-Australia and the members joined Ms Button in acknowledging this special contribution.

On behalf of the Board and staff, Ms Button thanked Prof Trish Fleming, Prof Martine Maron, Mr Trevor Ward whose Governor terms concluded, in 2024.

ITEM 8 ELECTION OF BOARD OF DIRECTORS

The President reported that in accordance with Articles 34 and 35 of the Constitution of WWF-Australia the following members of the Board of Directors would retire, and being eligible, offer themselves for re-election:

NAME	MOVED	SECONDED
Mrs Joanne Lupton	Mrs Judy Slatyer	Prof Jamie Pittock
Mrs Nicole Sparshott	Mrs Judy Slatyer	Mr Sean Triner
Mr Sean Triner	Mrs Judy Slatyer	Ms Jill Button
Prof Glenda Wardle	Mrs Judy Slatyer	Prof Jamie Pittock

The President declared the motion passed for the above elected candidates.

The President also discussed the Board’s intent around Director refreshment, to shift from norm of eight-year terms to six-year terms. This transition will be gradual to ensure a smooth changeover.

ITEM 9 OFFICE BEARERS

The President reported that in accordance with Article 38 and 40 of the Constitution of WWF-Australia, the Board meeting held on the 28-29th October 2024 confirmed no changes to the Office Bearers as follows:

President: Mrs Judy Slatyer
 Secretary: Ms Jill Button
 Treasurer: Mrs Jo Lupton

ITEM 10 SPECIAL RESOLUTION: ADOPTION OF AMENDED CONSTITUTION OF THE WORLD WIDE FUND FOR NATURE AUSTRALIA (WWF-AUSTRALIA)

A special resolution related to proposed amendments to the Constitution of WWF-Australia was circulated with the Notice of Meeting. WWF-Australia’s Chief Legal and Risk Counsel, Mrs Aditi Kogekar, outlined details on the proposed amendments.

No questions were raised and the proposed amendments to the Constitution, were tabled for adoption.

Moved:	Mr Randall Pearce	
Seconded:	Prof Glenda Wardle	Resolution Carried

The President declared the resolution carried.

Notice of an ordinary resolution to ratify and affirm all decisions of the Nominating Committee made on or prior to 22 November 2024, was circulated with the Notice of meeting. Mrs Kogekar, outlined details of the proposal.

No questions were raised and the proposed resolution was tabled for adoption.

Moved:	Prof Jamie Pittock	
Seconded:	Mrs Jo Lupton	Resolution Carried

The President declared the resolution carried.

ITEM 11 RETIREMENT OF PETER EVERINGHAM AS DIRECTOR

WWFA President, Mrs Slatyer, and CEO, Mr O’Gorman presented a gift to Mr Everingham on behalf of the organisation, recognising his contribution to the Board over the past 7-years and sharing personal and professional appreciation for his leadership in this role.

ITEM 12 GENERAL BUSINESS

No other business was discussed.

CLOSE

The President thanked the Governors, guests, and staff for attending and there being no further business, declared the 46th Annual General Meeting of WWF-Australia closed at 6.30pm.

Signed as a true and correct record:



Mrs Judy Slatyer
President, WWF-Australia

Date / / 25/5/2025 | 01:05 PDT