

ACCC Chairman gives control of RM Williams Agricultural Holdings shares to attorney

ACCC Chairman Rod Sims has put in place arrangements to dispose of his interest in shares in RM Williams Agricultural Holdings Pty Limited.

The arrangements grant an attorney full control of the shares, and direct the attorney to sell the shares expeditiously, with no input from Mr Sims. The attorney is to donate the net proceeds to a charity of his choice.

Pending the disposal of the shares, the attorney has the exclusive right to exercise any rights associated with the shares, including voting at any meeting of shareholders.

As a result, Mr Sims no longer has control of the shares nor any economic interest in the shares.