



2016 SUPPLIER DIRECTOR ELECTIONS - WESTERN AND GIPPSLAND REGIONS

FINAL CALL FOR NOMINATIONS

21 June 2016

Dear Supplier/Shareholder

As advised in the letter dated 1 June 2016, the following Supplier Director Elections will be held in 2016:

- **Western Region** – the current Supplier Directors in the Western Region will retire in line with the Constitution of Murray Goulburn Co-operative Co. Limited (**MG**) and an election will be conducted to elect three Supplier Directors. Martin Van De Wouw has advised that he intends to stand for re-election.
- **Gippsland Region** – due to a vacancy in the Gippsland Region Supplier Director positions, an election will be held solely to fill this vacancy.

In total, there are four Supplier Director positions available, with three in the Western Region and one in the Gippsland Region.

The elections will be undertaken in accordance with MG's Procedure for the Election of Supplier Directors, which is available on the website at <http://www.mgc.com.au/investor-centre/governance>.

Candidate assessment process

Consistent with the approach taken last year, MG will invite all Supplier Director candidates to take part in a voluntary candidate assessment process. This process assists the Board to identify and develop the best possible Supplier Director candidates with a view to ensuring the Board has the optimum skill, knowledge and experience needed to support MG's objectives and strategy.

To facilitate this process, the Board has established a Candidate Assessment Panel (**CAP**). Supplier Director candidates will be invited to engage with the CAP to discuss the role and responsibilities of Directors at MG, the time commitment involved and the relevant regulatory requirements. The CAP will also use this process to assess Supplier Director candidates, by way of a structured interview, against the following criteria:

- governance;
- communication and leadership;
- strategic thinking;
- business and finance;
- industry knowledge; and
- international perspective.

Credential, character and reference checks of Supplier Director candidates may also be undertaken as part of this process.

The CAP will provide feedback to each participating candidate including the outcome of their assessment. The CAP will also communicate the assessment outcomes to the Board. The Board will then consider the information for each candidate who participated in the candidate assessment process, in determining whether or not to recommend their election to supplier/shareholders. The Board will communicate their recommendations to the respective supplier/shareholders prior to the commencement of the ballot process for each election.

As advised earlier this month, meetings will be held in the Western and Gippsland Regions in early August to present Supplier Director candidates.

Timetable

The timetable for the Western and Gippsland Director Elections remains unchanged, with the key dates included below:

Date	Event
4 July	Closing date for nominations (5.00pm AEST)
7 to 8 July	Candidate assessment process (for those candidates who wish to participate in this process)
25 July	Western and Gippsland Region supplier/shareholders advised of final candidates (including profiles)
Early August	Western and Gippsland Region meetings to present respective candidates
12 August	Ballot papers posted to Western and Gippsland Region supplier/shareholders
29 August	Ballot closes at 5.00pm AEST
30 August	Letter sent to Western and Gippsland Region supplier/shareholders advising outcome

The full timetable and the nomination forms are available on our website at <http://www.mgc.com.au/investor-centre/shareholders/shareholder-communications/> or by contacting Michelle Helms on (03) 9040 5000.

If a ballot of supplier/shareholders is required for either the Western or Gippsland Region Director Elections, it will be conducted by Computershare Investor Services.

Yours faithfully



Fiona Smith
Chief Operating Officer (Company Secretary)