



Murray Goulburn

Co-operative Co. Limited

2016 Directors Election

Western Region

ELECTION OF 3 CANDIDATES

HOW TO VOTE

**Ballot packs will be sent to each
Western Region Supplier/Shareholder
on Friday 12 August 2016.**

**When your Ballot pack is received, record your vote in accordance
with the directions on the ballot paper.**

VOTING IN THIS ELECTION IS ENTIRELY BY POST

Your Vote must be received by the Returning Officer **no later than;**
5.00pm on Monday 29 August 2016

*Retiring Director seeking re-election

Craig Dwyer



Dear Supplier,

I am seeking your support to be appointed to the board of our company.

I am a 42 year old, 3rd generation dairyfarmer, born and raised at Timboon. I sharefarmed for my parents for 2 years in my early 20s before heading overseas on a 2 year working holiday, during which I spent 6 months working in the Irish dairy industry. Upon returning with my soon to be Scottish (looking for an outcross!) wife Donna, we began third share sharefarming in 2004, for 3 years, before buying our own herd via vendor finance and 50/50 sharefarmed for 8 years. We purchased our own farm in 2012, and moved onto it ourselves in April 2015. Along with our 3 boys, Tadgh (15), Gryff (12) and Eli (10), we milk 220 Friesians on 181ha at Bullaharre, near Cobden.

Let me be completely transparent. Our farm is a recipient of the next-gen package. We also purchased shares to get our farm up to our share standard limit. We have been supplying MG continuously for 13 years, and are proud to continue doing so.

I chose not to participate in the vetting process of future directors, predominately as I did not wish to be endorsed by the current board. I am standing on my own merits. I am not a 'Yes' man!

I believe there are several ways forward for MG from our current predicament.

Most importantly, the Cooperative principles upon which this company was founded need to come to the fore once again. Clear, concise and practical information, with all shareholders treated equally, is the quickest way to rebuild the trust and goodwill needed to make this company great again. If the tanker stops at your farm, your voice should be heard!

The board and management need clearer communication with its greatest asset, us... the suppliers. Complementing traditional means of correspondence, almost every supplier now has a Smartphone of some description, so development of an MG app is going to be the best way for suppliers to get important information instantly.

A supplier board sitting directly beneath the board itself will offer another level of scrutiny, especially in the areas of Risk Management and Governance. This board will be able to review all non sensitive information and should have specific input into capital expenditure and potential sale of any assets. It will also provide a good grounding for future directors.

The markets that we sell into now are much more fluid, and as such, MG need to reflect this flexibility, particularly in milk pricing. A quarterly milk price review circulated to all suppliers is a must to prevent a repeat of the past few months. This will also give farmers the information required to make adjustments on farm if necessary, in a timely manner. The Flat Milk Incentive restrictions need to be removed also, to give control of production back to the supplier, rather than being dictated to, and possibly penalised for not meeting targets.

Having recently been through the complete sharefarming cycle, I am well versed to represent the next generation of MG farmers coming through. We all need them to succeed or who will we sell our farms to when the time comes? The focus right now needs to be on getting all farmers through until there is a recovery in prices.

Thank you for taking the time to read this. I hope you will consider voting for me when filling out your ballot paper. This is your chance to make a change, for your future and also for that of Murray Goulburn.

Yours Sincerely,

Craig Dwyer

Should you wish to discuss any of these or other issues, please don't hesitate to call me anytime on 0408 033 783.

CRAIG JOHN DWYER

Born 3/2/1974

FARMING CAREER

July 2016 - April 2015

Along with my wife Donna and our 3 boys, we have been running our own 220 cow, 460 acre dryland farm at Bullaharre, just out of Cobden in SW Victoria. It is a former beef farm which we are constantly trying to improve.

March 2015 - May 2007

50/50 sharefarm in conjunction with D&K Howard at Sth Purrumbete... the first 5 years purchasing their herd, immediately after which, we bought our own farm but leased out as an outpaddock for 3 years before moving onto it.

April 2007 - May 2004

1/3 sharefarm in conjunction with C&V Bond at Corriemungle, just out of Timboon. We left only because we wanted the opportunity to purchase our own herd.

In summary, I/we have gone from 1/3 sharefarming to farm ownership in 8 years, and now running our own entity, all the time supplying Murray Goulburn.

PREVIOUS EMPLOYMENT

April 2004 - September 2001

Townsend Contracting, Timboon. All aspects of fodder conservation, tillage, spraying and drilling.

April 1999 - June 1997

1/3 sharefarm for my parents J&P Dwyer on the family farm at Timboon. Dad and I had different ideas about how best to run the farm, so it was best to part ways.

June 1997 - November 1996

Butchart Drilling Pty Ltd, Malaysia. They bought the exploration drill rig I had previously operated in Western Australia, and I was employed to continue to do so in the jungles of Malaysia, on a gold exploration contract. Unfortunately, the gold price fell over, and so did the contract mid-1997.

January 1994 - November 1996

Aquadrill Pty Ltd. Started as an Drillers Offsider, progressed to Trainee Driller, and then Driller. Worked on exploration contracts all over Western Australia, including Gold, Iron Ore, Bauxite, Copper and many other precious minerals. At one stage, I was running the youngest exploration drill team in WA at age 21, liaising with Hammersley Irons top Geologists and Project Managers on a 60,000 metre contract.

TERTIARY EDUCATION

February 1992 - January 1994

Western Australian School of Mines, Kalgoorlie WA. I had enrolled in a 4 year Geology degree. At the end of my second year, whilst on a student Geologist placement in Tom Price, I decided Geology wasn't for me, but exploration drilling that provided the sample to the Geologist was.

SECONDARY AND PRIMARY EDUCATION

1979 - 1991

Timboon Primary/High School. Graduated with my HSC/VCE.

OTHER LIFE EXPERIENCE

From April 1999, until September 2001, I undertook a working holiday to the UK and Ireland. I travelled around continental Europe for several months, before settling in Glasgow, mainly doing barwork and bouncing on doors. I then worked on an Irish dairy farm for several months, and gained an understanding of how quotas and EU subsidies worked. I then lived in Dublin whilst working as a Scaffolder, Barman, Brickies Labourer before travelling around Scandinavia, Russia and some of the former Eastern Europe.

Lisa Dwyer

1045 Kangertong Road
Hawkesdale
Victoria 3287



Dear Fellow Murray Goulburn Supplier,

This election is about securing the future of Murray Goulburn by learning from the mistakes of the past and ensuring that it is better led and governed for the times ahead.

What we currently face is the result of unprecedented and inexcusable failure. We have every right to feel angry, betrayed and bewildered. Now is not the time for more of the same.

Like many of you, we have a long family partnership with Murray Goulburn (some 45 years) and these partnerships should never be taken for granted.

We are free to choose where we send our milk and the motivation to choose a processor other than MG may be strong during times such as these. But unlike the competition, MG is a majority farmer owned cooperative whose destiny rests with us; it's farmer suppliers. So if like me, you have been looking for reasons to stay with the company that underpins the success or failure of every dairy farming family in this nation, here they are -

You. Your family. Your business. And the future of Australian dairy.

Things went terribly wrong this year and we should continue to question why, until we get real answers. However, at the same time, let's also turn our attention to the future to ensure that these mistakes are never repeated and we are in the position to build a better future together. In doing this, we can show the fortitude and determination of our forebears in upholding the values that make MG different. Those values of self-help, self-responsibility, democracy, equality and solidarity are many of the qualities that will restore MG as the First Choice Dairy Foods Company for Suppliers through mutual respect, demonstrated value and above all, trust.

I bring considerable experience both within and beyond dairy. I bring significant governance experience in thoroughbred racing and livestock exports; two of the most highly scrutinised industries in this country. **I can contribute to rebuilding a renewed MG through the following -**

1. Experience in good governance and the effective management of risk
2. A willingness to accept accountability, to act ethically and always with integrity
3. I will bring a tough but fair reputation to the board table and most of all, I will bring an unrelenting determination to make a positive, lasting difference for the people who matter the most – we, the suppliers

I do not underestimate the challenge that MG has before it and if elected to the Board, I will stand down as a director of Dairy Australia so that my time can be better dedicated to the responsibilities the role of a director of MG brings.

This election, you have the opportunity to make a difference. Together, we can help guide our company's future direction and achieve a stronger, trusted and respected Murray Goulburn.

Lisa Dwyer

Feel free to contact me any time -



@dwyerdairy



Lisa Dwyer



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SUMMARY OF QUALIFICATIONS

A dairy industry leader with extensive experience in the engagement and representation of multiple groups. Skilled in strategy development and execution with a strong focus upon the achievement of outcomes. Offers superior attention to detail.

CAREER AND EMPLOYMENT HISTORY

2004 - Present Kangertong Pastoral - Partner

- Responsible for the operation of an 850 acre dairy/beef enterprise with a particular focus on animal husbandry and business management and development.

Key Accomplishments

- Appointed to the position of non-executive director of Dairy Australia Limited, 2014
- Appointed to the position of non-executive director with the Australian Livestock Export Corporation Limited, (LiveCorp) 2013
- Appointed to the board of WestVic Dairy in 2010 and elected as chairman in 2013
- Appointed to the state government Animal Welfare Advisory Committee 2012
- Appointed to the Australian Milk Quality Steering Group 2011 and the position of chairman in 2012
- Selected to participate in the Australian Rural Leadership Program in 2012
- As branch secretary, assisted the Macarthur UDV Branch to win "VFF Branch of the Year" in 2008 and again in 2011

2002 - 2007 Racing Victoria Limited - Region Services Manager and Sales & Marketing Executive

- Performed multi-faceted role that included driving increased productivity through the implementation of more efficient business systems and leading the strategic and operational planning process.

Key Accomplishments

- Nominated for the "Leadership Victoria" mentoring programme in 2006
- Led the achievement of five state racing industry awards during the period 1998-2006

2000 - 2002 St John of God Health Care - Quality Analyst

- Coordinated organisational quality activities and facilitated the most effective ways of measuring and improving performance.

Key Accomplishments

- Promoted to a newly created senior position and elected to the Senior Staff Group within twelve months of employment

1997 - 2000 Mortlake Racing Club Inc. - Secretary/Manager

- Responsible for business operation and development, event development and community alignment.

Key Accomplishments

- Finalist in the 1999 'Racing Victoria Young Achiever Award'
- Selected by the Department of Natural Resources and Environment Women in Agriculture and Resource Development to be one of eight participants in the 2000 'Outward Bound Australia' leadership course.

EDUCATION

University of Melbourne – Graduate Certificate in Agribusiness, 2014

James Cook University – Graduate Certificate of Australian Rural Leadership, 2013

GOTAFE – Advanced Diploma Agriculture, 2012

Australian Institute of Company Directors – Company Directors Course Diploma, 2010

RMIT Melbourne – Certificate IV in Occupational Health & Safety, 2005

University of Melbourne – Certificate IV in Rural Business Management, 1998

David Falk

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11 July 2016

Murray Goulburn Co Operative Co. Limited

Dear Shareholders,

Allow me to introduce myself; my name is David Falk. I own and operate Falk & Co. Real Estate, Livestock & Auctioneers of Warrnambool and Camperdown, Newtons Ridge Estate Vineyard & Winery and am a co-owner of a Scotts Creek dairy farm. I previously worked in Real Estate both in Melbourne and South West Victoria. My industry experience has enabled me to develop strong connections with the greater community.

My knowledge of the dairy industry has been gained as an agent selling dairy farms and livestock and in the running and management of our farm. I am fully committed to rural industry, thrive on community spirit and believe I am a strong candidate for a position on the Board of Murray Goulburn Co-Operative Co. Limited. I understand how important Murray Goulburn is to our supplier shareholders and the industry at large. My business background and compliance with the Estate Agents Act gives me an understanding of governance in the true sense.

My aim is to stay up to date and question with the shareholders best interest at heart, to protect and enhance their position. Daily experience with clients holds me in good stead for a position on this Board. I feel I am well suited to the Supplier Relations Committee and the Compliance Committee. I ask for your support in order for me to serve the shareholders of Murray Goulburn Co-Operative Co. Limited for the next three years at Board level, I feel my ground roots knowledge will assist this great company well into the future.

Kind Regards,

David Falk

HISTORY

- 1999 - present:** Director, Licensed Estate Agent and Auctioneer
Falk & Co. Real Estate of Warrnambool and Camperdown
- 2006 - present:** Co-owner of a Scotts Creek dairy farm; milks 240 cows
- 2011 - present:** Owner and chief winemaker at Newtons Ridge Estate Vineyard & Winery.
- Prior to 1999:** Estate Agent; Kay & Burton Real Estate Melbourne
Livestock and Real Estate; Elders

PROFESSIONAL MEMBERSHIPS

R.E.I.V. since 1999

QUALIFICATIONS AND AWARDS

- 2006:** Compassionate Friends Of Victoria. - Compassionate Employers Award
- 1999:** Winner of The Powercor Business Achiever of the Year
- 1996:** Swinburne University of Technology, Victoria, Australia
- Advanced Certificate in Estate Agency

COMMITTEE EXPERIENCE

- 2011 - Present:** Member of 12 Apostles Gourmet Food Artisans Group
- 1997 - 1998:** President of R.E.I.V. South West Region

Harper Kilpatrick

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Dear Fellow Murray Goulburn suppliers,

Please accept my nomination to be a board director of Murray Goulburn (MG).

I am a dairy farmer and a Chartered Accountant. Prior to moving to Australia I spent 14 years in agribusiness in the Middle East and the United Kingdom.

My wife Oonagh and I, together with a dedicated team of staff, milk 750 cows. We bought our dairy farm near Koroit in 2007, as we believe that southern eastern Australia is one of the few dairy farm regions in the world where land is affordable and offers the ability to generate a good return on our investment.

Prior to moving to Australia I spent seven years in Saudi Arabia as Deputy General Manager Financial Information Systems and Head of Finance for Almarai Co. Ltd. Almarai is the largest vertically integrated fresh dairy and consumer foods company operating within the Gulf Cooperation Council (GCC). The product range includes Fresh Dairy, Long Life Dairy, Dairy Foods (Cheese and Butter), Fruit Juice, Bakery, Poultry and Infant Nutrition. During my seven year period the company experienced significant compound annual growth in sales in the order of 20% through new product development, increased distribution, increased market share and a partial acquisition. When I left Almarai in 2011 turnover was approximately US \$2Bn, it has since grown to US \$3.5Bn.

I am a strong believer in the cooperative ethos having previously dairy farmed in the UK, experiencing and watching the detrimental effect the dominant private milk companies had on the industry.

All the major dairy countries in the world have strong Dairy Co-ops: Fonterra in NZ, Arla in northern Europe and now the UK, Dairy Farmers of America in the US to name a few. I believe for the Australian dairy industry to continue to grow and have a profitable future we need a strong MG paying a sustainably high milk price. In recent years MG has made major positive changes to achieve this and despite the recent milk price drop, I believe this is attainable in the medium to long term.

Like all of you, I was and am very disappointed as I have watched the events unfold around the recent milk price crash. I have questioned how the management and board brought us to this position so late in the year. I question the historic levels of accountability and governance being exercised on our behalf.

Yet in recent years MG has been the milk price setter. If ever this was more apparent it is how Fonterra Australia dropped their price to match MGs last year and also benchmark their price against MG. Yes, the current milk price makes our lives as dairy farmers very difficult but also demonstrates we are not immune from the volatility of the global dairy markets. I accept that board and management are trying to reduce our exposure to the commodity markets and deliver a sustainably higher milk price through the strategy to move into more value added products. I believe that it is imperative this strategy is continued and leveraged to take full benefit from the market.

With my qualifications and experience I can help MG achieve this. However, I will also use my experience and best endeavours to question management decisions, as well as try to enhance the reporting processes, governance and accountability.

Please support me to represent your interests in our Co-op.

Harper Kilpatrick

QUALIFICATIONS

Master in Business Administration (MBA), University of Ulster 2003

Institute of Chartered Accountants in Ireland (FCA), admitted 1995

Bachelor of Science in Agriculture, University of Reading, England 1985

EXPERIENCE

Deputy GM FIS and Head of Finance, Almarai Co. Ltd, Riyadh, Kingdom of Saudi Arabia

May 2004 – January 2011: management of the Finance function and Investor Relations activities. Almarai is a publicly listed company on the Saudi Stock Exchange with current Turnover of approximately US \$3.5Bn.

The role managed the Finance function for the company as a whole which involved significant interaction with the heads of all the operating divisions: farming (dairy and arable), poultry, operations (processing and logistics), sales, marketing, bakery, HR and Administration.

Glenfarm Holdings Ltd, N Ireland and NW England

October 1996 – May 2004: Glenfarm is an agricultural co-op whose main business was the rendering of animal by-products from meat plants as well as the disposal of deadstock. During my time there the business progressed from a single rendering plant in Northern Ireland servicing Northern Irish meat plants, to operating 3 factories across the UK and servicing meat plants in both the UK and the Republic of Ireland. Growth was both organic and through significant acquisitions culminated in Glenfarm becoming the second largest red meat rendering business in the British Isles. I had significant involvement in the governmental controls implemented to reduce the incidence of BSE and to eradicate Foot and Mouth disease in the UK and Republic of Ireland.

Special Projects Manager (December 2003 – May 2004)

General Manager of Glenfarm Rendering Division (April 2000 – November 2003)

Group Chief Accountant (April 1997 – April 2000)

Company Accountant at Ulster Farm by Products Limited - a subsidiary company (October 1996 – April 1997)

Grant Thornton Chartered Accountants, N. Ireland

September 1991 – October 1996

Partner in 130 cow family Dairy Farm, N Ireland producing just over 1 million litres of milk annually.

June 1989 – May 2004

LEADERSHIP ROLE

Finance Director of the Australian Dairy Conference Pty Ltd (February 2015 – Present)

Director of WestVic Dairy Inc. (September 2013 – Present)

(Finance Director October 2015 – Present)

UK Renderers Association representative (1997 – 2004) Ulster Farmers Union Commodity representative (1992- 1995)

Bradley Plozza

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- **3rd generation Western District farmer**
- **10+ years agri-business management at a corporate level across Western Australia, South Australia and Victoria (Westpac, Landmark, ANZ)**
- **Tertiary Qualified:**
 - Bachelor of Agriculture and Resource Economics (La Trobe University)
 - Graduate Certificate of Chartered Accounting Foundations (Deakin University)
 - Advanced Diploma Applied Science / Farm Management (University of Melbourne)

In 2012 the opportunity to return home to Timboon and expand the family farm presented. I purchased a neighbouring Dairy farm and herd, amalgamated both farms, and we are now the owner-operators of a 900 acre mixed beef and dairy farm (650 head in total).

The decision to leave a successful career in rural finance was made like all my commitments – with careful consideration and long-term planning – and since returning I've been fortunate to achieve sustained growth despite the difficult seasonal conditions. I am currently working on increasing the dairy by another 100 head which will grow our herd to 380, but like so many of you, I was significantly impacted by the recent milk-price cuts.

I accept the weakening of the global milk-price. My key concern is the retrospective milk pricing (MSSP) which has shattered supplier's confidence in the management of our industry.

The MSSP needs to be scrapped to avoid setting a precedent. While Murray Goulburn will need to repay the debt resulting from the 2016 cash trading loss, this should occur when the milk-price is above the cost of production, and comparable with competitors to protect the company's greatest asset – the milk supply – and regain the trust of suppliers.

I have formal qualifications and hands-on experience in global economics, financial management, and strategic business planning – and it's these attributes (combined with my life-long connection with the land) that will make me an effective voice at the table as a Director of Murray Goulburn.

I have a conservative management style, and believe in a strong Murray Goulburn Co-op for a strong Dairy industry.

I will unwaveringly represent the interests of supplier shareholders, because I'm one of you.

To find out more about me, what I stand for, and what I can contribute please call me on 0490 022 433 or email bplozza@gmail.com

Bradley Plozza

CAREER OVERVIEW

Education

- Graduate Certificate of Chartered Accounting Foundations (Deakin University)
- Advanced Diploma of Applied Science / Farm Management (University of Melbourne)
- Bachelor of Agriculture and Resource Economics (La Trobe University)

Employment:

- Dairy Farmer (Scotts Creek, Victoria)
- Rural Finance Manager, ANZ / Landmark (Wimmera Mallee, Victoria)
- Senior Agribusiness Manager, Westpac (Western Australia)
- Rural Financial Counsellor, Rural Financial Counselling Services (South Australia)

Key achievements:

- Sustained growth of dairy farm despite difficult seasonal conditions
- Restoration of acceptable risk status for agribusiness portfolio, Landmark (Wimmera)
- Sustained career progression with Westpac (as per annual performance measures)
- Westpac Alfred Davidson Award recipient (2006)

SKILLS AND ATTRIBUTES

- Business compliance (risk management, business health assessment, audit, OH&S)
- Business analysis
- Strategic planning
- Financial management
- Formal qualifications in global economics, and continued interest in this area
- Ability to liaise effectively at all levels of management and across the spectrum of social settings

Matthew Rosenberg



With the recent months of disappointing news and uncertainty from Murray Goulburn and the Dairy Industry, the Co-op's suppliers have a chance to influence the Murray Goulburn Board composition with the upcoming Directors election. That in mind, I have nominated to stand for election to the Board of Murray Goulburn in the Western Region Directors election.

With the support of Western Region suppliers, I am determined to help make Murray Goulburn deliver on promises, mainly to meaningfully improve the outcome for their suppliers. I, like many suppliers feel that we 'bear the brunt' of the poor outcomes and the trust has been broken.

Murray Goulburn strategy to improve returns in the Farm Milk Price is to develop and shift to the production of more high-value products is appropriate, but we need to get there and deliver. I believe the Board's role is to ensure the Executive Management Team is up to the task, has achievable and measurable goals to deliver on this strategy.

Over the coming months and years, as we go through the build of \$500 million capital work projects to deliver the value - add strategy, it will be more important than ever that the Board oversight of the Executive Management Team is held to account. I believe we need to strengthen the Board's governance and risk management procedures to ensure there is not a repeat of past months.

My professional career in Accounting began 16 years ago working in a Chartered Accounting practice in the CBD of Adelaide. After becoming a partner in the firm, and having the drive to be successful in my own right, three years later I went off and started my own firm specialising in personal service to my clients.

I have current board experience in the not for profit sector, significantly with Shine SA since 2012, helping lead the organisation with improved governance and risk management frameworks. Establishing and chairing the Finance, Audit and Risk committee. The not for profit sector has parallels to Co-op environment, considering more than just profits as a motive, but outcomes for its various stakeholders. Also it believes in equity as I do - and believe the smaller supplier, should be equally represented in the Board Room.

I live in the Adelaide Hills with my wife Melissa and our four children. Our family has a passion for good quality home grown and sustainable produce. Each year we strive to produce more produce for our family and friends from our acreage. In 2012 we decided to take this a step further and bought a farm (previously dairy but not producing for a few years) in Tantanoola (near Millicent/Mount Gambier in South Australia). With some extra capital, cows and a lot of hard work, we began supplying milk in June 2013 to Murray Goulburn. Currently we milk about 90 cows.

I ask for your support and your vote in this Western Region Directors election, to help Murray Goulburn achieve its goals, a meaningful improvement in Farm Milk Price for suppliers and rebuild trust in the Board. To help strengthen the Board's ability, to have management accountable and deliver on strategy, while improving the governance and risk management frameworks of the organisation.

Please call me if you have any queries 0438 225 672.

Best Regards,

Matthew Rosenberg

PROFILE

Matthew Rosenberg FIPA CTA SSA

Age 41 married with four children

Home – Birdwood South Australia

Education

Bachelor of Commerce – University of South Australia 2003

Fellow of the Institute of Public Accountants

Public Practice Certificate – Institute of Public Accountants

Chartered Tax Advisor – Taxation Institute of Australia

Specialist Advisor – SMSF Association

Registered Self Managed Super Fund Auditor – Australian Securities & Investment Commission

Registered Tax Agent

Employment

2010 to Current Managing Director – Rosenberg & Co , Eastwood South Australia

Previously

2007 to 2010 Partner – Peter Hall Chartered Accountants, Adelaide CBD South Australia

2000 to 2007 Accountant – Peter Hall & Co , Adelaide CBD South Australia

Martin Van de Wouw*

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To our fellow Murray Goulburn suppliers,

On completion of my second term as a sitting director on the Murray Goulburn Board, I wish to confirm that I am up for election for my final term. It is important to have a balance between renewable and consistency on the Board.

Current Challenges

- World over supply of milk largely from the end of the E.U. Quota System
- 6 billion litres of milk product in storage in the world
- Exchange rate increase
- Russia still out of the world market
- China sudden change of cross boarder regulation in April

These points have led to the continuing review of the milk price and price reduction that Murray Goulburn paid for milk. Murray Goulburn's core principle is and always has been to maximise the milk price paid to our shareholders. There has been so much against the markets in the later part of the season. It is crucial to reiterate the Murray Goulburn strategy - it includes a new cheese cut and wrap plant which will be completed by September 2016, the UHT plant and pharmaceutical grade nutritional plant. Enormous labour saving costs will be achieved from delivery of these initiatives. Murray Goulburn is yet to complete the investment in this strategy to deliver world's best and lowest cost in our dairy foods. Our Board needs to have strength and unity to work with management to ensure our business will deliver the milk price needed. Focus must be given to continued cost reduction, product mix, route to market, and Murray Goulburn reputation. We will continue to explore better ways to improve transparency and market signals to suppliers.

As a farmer Director, I am concerned about these times of low returns. Murray Goulburn will continue to support our next generation of farmers as they are vital for the success of the dairy industry. Markets will turn, though some experts predict a slow recovery. I have confidence in our industry and am committed to continue to be a strong voice to deliver. I ask for your support to enable consistency and stability of the Board.

Regards

Martin Van de Wouw
Member AICD

MY BACKGROUND

Current dairy farm consists of 220 hectares at Princetown, milking 260 cows, run by employed managers. Second dairy farm consists of 95 hectares at Timboon, used mainly for raising young dairy stock for sale. As a 60 year old dairy farmer, I have been involved in the dairy industry for 42years. I have built up a large dairy enterprise during this time and now have a smaller operation that allows the flexibility needed for me to concentrate and turn my skills to the Board of Murray Goulburn.

KNOWLEDGE AND ONGOING EDUCATION

Australian Institute of Company Directors Course 2012, Controlling Farm Finances, Whole Farm Planning, West Vic dairy and Timboon Herd Improvement Boards, Personal development courses, (Public Speaking, Edward de Bono's six thinking hats, Board roles including Responsibilities and Governance.) I have attended many dairy conferences in Australia and Co-Ops Leaders Forum in New Zealand and had the opportunity to learn about research and development models and production systems overseas whilst travelling to Europe, Ireland and the U.K.

INDUSTRY INVOLVEMENT

During my dairy career the industry has faced many issues, (poor milk returns, drought, deregulation, and many on farm productivity issues.) I believe it is important to get involved to have input in the future direction of our Industry. I have held position in the U.D.V. as branch chairman of Cobden and District Council chairman. Served on the Board of West Vic Dairy for 11 years and as chair for 4 years, and served on the Timboon Herd Improvement Board.

MURRAY GOULBURN BOARD EXPERIENCE

Review of the past six years, I have played an active part in the restructure of Murray Goulburn. Our new value add strategy into dairy foods, capital structure, Murray Goulburn as a listed company, compliance.

CURRENT POSITIONS

Murray Goulburn Board, Compliance Committee, Supplier Relations Committee

CURRENT COMMUNITY & INDUSTRY POSITIONS

SES member of Port Campbell, Westvic Dairy, Port Campbell Discussion Group

