



30 August 2016

Supplier Director Elections - ballot outcome Western and Gippsland Regions

Dear Supplier/Shareholders

I write today to inform you of the outcome of the ballots conducted for the Western and Gippsland Region Supplier Director nominations. The ballots have been conducted in accordance with Murray Goulburn Co-operative Co. Limited's *Constitution* and the outcome of each ballot was advised by Returning Officer, Danielle Hine (Computershare Investor Services Pty Ltd) today.

Western Region

The candidates who have been nominated for directorships with Murray Goulburn are:

- **Craig Dwyer**
- **Lisa Dwyer**
- **Harper Kilpatrick**

The number of votes cast represented 58.19 percent of eligible votes in the Western Region.

Resolutions seeking shareholder approval of the election of the above candidates will be proposed at the Annual General Meeting on 28 October 2016.

Gippsland Region

A Supplier Director nomination process was conducted in the Gippsland Region solely to fill the vacancy in the Board arising from the resignation of the late Max Jelbart.

The candidate who has been nominated for a directorship with Murray Goulburn is **Kelvin Jackson**.

The number of votes cast represented 56.14 percent of eligible votes in the Gippsland Region.

A resolution seeking shareholder approval of the election of Kelvin Jackson for the remainder of the term applicable to the current Gippsland Region Directors, being two years, will be proposed at the Annual General Meeting on 28 October 2016.

Yours sincerely,

Fiona Smith
Chief Operating Officer (Company Secretary)