

# News release



28 October 2016

ASX Announcement

## MG's 66<sup>th</sup> Annual General Meeting

Murray Goulburn Co-operative Co. Limited (MG) held its Annual General Meeting today, with shareholders voting in favour of all items of business as detailed below.

### Election of Directors – Western Region

At today's meeting Craig Dwyer, Lisa Dwyer and Harper Kilpatrick were each elected as a Director of MG for a term of three years, with each resolution passed as an ordinary resolution on a show of hands.

Details of valid proxies submitted to the meeting in relation to these resolutions are set out below.

Resolution	Votes for	Votes against	Discretionary	Votes abstained
2(a). Election of Craig Dwyer as a Director	14,443,088	1,806,175	2,720,484	442,268
2(b). Election of Lisa Dwyer as a Director	15,243,258	1,030,570	2,695,919	442,268
2(c). Election of Harper Kilpatrick as a Director	14,829,007	1,393,584	2,747,156	442,268

Craig Dwyer, Lisa Dwyer and Harper Kilpatrick have also been appointed as Directors of MG Responsible Entity Limited (responsible entity of the MG Unit Trust) with effect from today.

### Election of Director – Gippsland Region

In order to fill a vacancy in the Board, there was also an election of one Director from the Gippsland Region at this meeting, with Kelvin Jackson elected for the remainder of the term applicable to Gippsland Region Directors, being two years. This resolution was passed as an ordinary resolution on a show of hands.

Details of valid proxies submitted to the meeting in relation to this resolution are set out below.

Resolution	Votes for	Votes against	Discretionary	Votes abstained
3. Election of Kelvin Jackson as a Director	14,111,799	1,764,184	3,102,067	433,965

Kelvin Jackson has also been appointed as a Director of MG Responsible Entity Limited (responsible entity of the MG Unit Trust) with effect from today.

## Amendments to the Constitution relating to the postal ballot for supplier region Director nominations

Shareholders also approved amendments to the Constitution that will give MG the flexibility to conduct supplier region Director nomination ballots by various means, rather than by post only. This resolution was passed as a special resolution on a poll.

The poll results in respect of this resolution are set out below.

Resolution	Votes for	Votes against	Total votes cast	Votes abstained
4. Amendments to the Constitution	27,575,141	2,194,957	29,770,098	597,888

**AGM webcast:** A webcast of the AGM has been archived on the MG website [www.mgc.com.au](http://www.mgc.com.au) for viewing. To view the webcast go to: <http://edge.media-server.com/m/p/zy7pifun>

- ENDS -

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### **About the MG Unit Trust**

The MG Unit Trust is a special purpose funding vehicle which provides its unitholders with an economic exposure to the business of Murray Goulburn Co-operative Co. Limited (**Murray Goulburn**). The MG Unit Trust invests in notes and convertible preference shares issued by Murray Goulburn. The Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn. Unitholders are entitled to receive distributions equivalent to any dividends paid to the ordinary shareholders of Murray Goulburn. Dividends paid on ordinary shares will be determined by Murray Goulburn in accordance with the Profit Sharing Mechanism described in Section 6 of the Product Disclosure Statement dated 29 May 2015. Units do not confer a direct interest in Murray Goulburn.

Murray Goulburn is Australia's largest dairy foods company and one of Australia's largest food and beverage companies with annual turnover of approximately \$2.8 billion. Through its co-operative structure, Murray Goulburn has approximately 2,200 supplier shareholders. Murray Goulburn manufactures and markets a full range of dairy and nutritional products such as cheese, milk powder, butter and fat, drinking milk and liquid milk products, nutritionals and value-added products, such as infant formula. Murray Goulburn supplies the grocery, foodservice and ingredients channels domestically and around the world, particularly in Asia, with its flagship Devondale, Liddells and Murray Goulburn Ingredients brands.