



16 May 2017

Executive Leadership Team appointments

Dear Suppliers

As we progress to the next phase of stabilising and rebuilding Murray Goulburn, I am pleased to be able to announce the following confirmed Executive Leadership Team (ELT) positions, effective from 1 June 2017:

- David Mallinson will assume the role of Chief Financial Officer (CFO), including an expansion of his portfolio to include accountability for the Procurement and Shared Services function.

As many of you would know, David has excellent finance credentials and I would like to extend my sincere thanks for his outstanding contribution throughout my induction period, including stepping in to lead the Sales & Marketing team in an interim capacity, and providing me with the smoothest transition that I could have asked for.

- Cameron Smith, Interim Executive General Manager Supplier Relations, has accepted the role of Supplier Relations Director on a permanent basis.

Cameron has extensive experience in the dairy industry having held roles with the Department of Agriculture (Victoria), Murray Goulburn and for the past 15 years as a farm management consultant with Farmanco Pty Ltd.

- Mike Walsh has been appointed to the role of Commercial Director, with responsibility for all sales, marketing and innovation. He has extensive experience in FMCG having been with SABMiller for 23 years and as Chief Operating Officer of Carlton & United Breweries for the past three years.

I'm sure you will all join me in welcoming Mike to Murray Goulburn. His experience and expertise will be of great value as we further strengthen the business.

I would like to extend my sincere gratitude to Alan Tilley who fulfilled the CFO role on an interim basis for the past 12 months for his support and leadership and wish him the very best for the future.

I believe our renewed ELT team will bring the appropriate blend of skills and experience and will be key to ensuring strong leadership to build the competitiveness of Murray Goulburn into the future. I am sure you will all join me in wishing them the very best and providing them all the support they need.

Also, due to the expiry of our current lease we were to move to Docklands in the near future. As part of our total asset and footprint review we are exploring all options to ensure we minimise costs, while ensuring we do not break any contractual obligations. This also means reviewing options for our head office location to ensure that we have the most cost effective and appropriate solution.

Therefore, to give us sufficient time to review all our options, we are looking to remain at Freshwater Place until at least July. During this time, we will work closely with our landlords to ensure the decisions we make are in the best interests of all relevant stakeholders.

Kind regards

A handwritten signature in black ink, appearing to read 'Ari Mervis'. The signature is fluid and cursive, with a large initial 'A' and 'M'.

Ari Mervis
Chief Executive Officer