



17 November 2017

## Share Offtake

Dear Suppliers and Shareholders

At the start of this season the Board of Murray Goulburn announced that share offtake would be optional for all shareholders from 1 July 2017 to 30 June 2018. This was done to assist suppliers with their cash flow.

The share offtake policy can be found at [www.mgc.com.au/working-with-us/becoming-a-supplier](http://www.mgc.com.au/working-with-us/becoming-a-supplier).

With the announcement at the AGM on Friday 27 October 2017, that MG had entered into a binding agreement with Saputo Dairy Australia Pty Ltd for the sale of all of MG's operating assets and operating liabilities (this transaction remaining subject to certain approvals and customary conditions), we acknowledge that suppliers and shareholders may now wish to reconsider their option in relation to Share Offtake.

Suppliers should consider obtaining independent financial advice in relation to this matter.

If you are comfortable with your current Share Offtake option, then you don't have to do anything.

If you would like to reconsider your option in relation to Share Offtake, could you please contact your Field Services Officer letting them know that for the remainder of the financial year that you want to **continue** share offtake, **change** your offtake rate or **cease** offtake.

Yours faithfully

**Ari Mervis**  
**Chief Executive Officer**

**Note:** Your Associated Shareholders can confirm their Share Standard and shareholding by reviewing their Shareholding Statement or by:

- Using their SRN to login to the Computershare website – [www.computershare.com.au](http://www.computershare.com.au)
- Using their registered login on Belldirect – [www.belldirect.com.au/mgc](http://www.belldirect.com.au/mgc)
- Calling (within Australia) 03 9415 5000 or (outside Australia) +61 3 9415 4293 (8:30am – 7:00pm AEST / 8:30am – 8:00pm AEDST)