

22 August 2011

CIRCULAR TO SUPPLIERS IN THE NORTHERN REGION

CANDIDATES FOR THE UPCOMING DIRECTORS' ELECTION

Dear Supplier,

Nominations for candidacy in the upcoming Directors' election for Murray Goulburn Co-operative Co. Limited have closed. The following candidates have nominated and will contest a postal ballot to elect three directors:

| | |
|------------------|-----------------|
| Natalie Akers | - Tallygaroopna |
| Peter Fitzgerald | - Tongala |
| Max Hann | - Lockington |
| Ken Jones | - Gundowring |
| Neville Kydd | - Finley |
| Paul Mundy | - Katunga |
| Graham Munzel | - Gunbower |

Postal Ballot

Ballot papers will be posted to members on Monday, 19 September 2011.

The postal ballot closes at 5:00pm on Thursday, 6 October 2011.

Counting of votes will take place in the Brunswick office on Friday, 7 October 2011.

Voters are required to vote for candidates in their order of preference by placing a number against each candidate. The top three candidates after the distribution of preferences will be the successful candidates.

Yours sincerely,



Damon Page
Returning Office