

News release



20 March 2017

ASX announcement

Murray Goulburn announces appointment of John Spark as Chairman

Murray Goulburn Co-operative Co. Limited (MG) today announced the appointment of Mr John Spark as Chairman with effect from 1 April 2017 and the retirement of Mr Philip Tracy from the Chairmanship and Board on 31 March 2017. Mr Spark will join the Boards of MG and MG Responsible Entity Limited as a Special Director on 24 March 2017.

Mr Spark has extensive Board experience across a range of large and complex businesses, including the agricultural industry.

Mr Spark was previously a Director of Ridley Corporation from 2008 until 2015 and served as Chairman from 2010. Since 2007 he has been a Non-Executive Director and Chair of the Audit and Risk Committee at Newcrest Mining Limited. He also previously served on the Boards of ANL, Baxter Group Ltd and MacArthur Coal Ltd.

From 1989 to 2004, John was a partner, then Managing Partner, at Ferrier Hodgson. During this time he oversaw the successful restructuring and return to profitability of many large Australian companies. Mr Spark was also formerly a partner at Arthur Andersen and, prior to that at Orr, Martin & Waters and spent the early part of his career at Clyde Industries Ltd.

John has a passion for agriculture extending beyond his professional life. Until recently he had an Angus cattle farm at Kerrisdale near Yea in Victoria and was also an investor in Victoria's fourth largest asparagus producer as well as in a large Kiwi fruit business.

Commenting on his appointment, Mr Spark said it was an enormous privilege to be appointed Chairman by the Board of MG. "It is a true honour to have an opportunity to apply my passion and expertise to the Chairmanship of Murray Goulburn, a proudly farmer-controlled co-operative that has grown to become Australia's largest dairy producer and one of the country's largest agricultural exporters," Mr Spark said.

"As Chairman, I look forward to playing a central role at Murray Goulburn and working closely with my fellow Directors and Chief Executive Officer, Ari Mervis, to build a stronger company for the future," he continued.

Mr Tracy has been a member of MG's Board since 2009 and has served as Chairman since 2011. Commenting on his retirement, Mr Tracy said the time is right to complete MG's leadership transition.

"It has been an honour to be Chairman of MG and contribute to the co-operative which has invested in world-class infrastructure and developed branded retail opportunities," Mr Tracy said.

"I would also like to thank each supplier for their ongoing support of the co-operative. I wish them all, MG and the Australian dairy industry every success," he added.

The Board thanks Philip for his significant effort and contribution and wishes him all the very best for the future.

– ENDS –

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John Spark Curriculum vitae

Nationality

Australian, New Zealander

Education

Bachelor of Commerce, University of Melbourne
Fellow of the Institute of Chartered Accountants
MAICD Australia

Non-Executive roles

2007 – present: Newcrest Mining Ltd
Non-Executive Director & Chair, Audit and Risk Committee

2011 – 2011: Macarthur Coal Ltd
Non-Executive Director

2008 – 2015: Ridley Corporation Ltd
2010 – 2015 Chairman
2008 – 2010 Non-Executive Director

2006 – 2010: Interplast Australia & New Zealand Ltd (a charity supported by Rotary)
Non-Executive Director

2006 – 2007: Baxter Group Ltd
Non-Executive Director

1994-1995: ANL Limited
Non-Executive Director

Professional experience

1989 – 2004: Ferrier Hodgson
2004 – 2006 Consultant
1998 – 2004 Managing Partner
1989 – 1998 Partner

1984 – 1989: Arthur Andersen
1986-1988 Global Partner
1984-1986 Partner

1974 – 1984: Orr, Martin & Waters
1980 – 1984 Partner, Insolvency Australia
1974 – 1980 Chartered Accountant Australia

1972 – 1974: Clyde Industries Limited
Internal Auditor

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 \$2.5 billion. Through its co-operative structure, Murray Goulburn has approximately 2,000 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.