

24 January 2018

Chairman's Address at Extraordinary General Meeting on 24 January 2018

Good morning ladies and gentlemen. My name is Craig Farrow and I am the Chairman of Murray River Organics Group and Chairman of today's Extraordinary General Meeting. The meeting has been convened by the Board following receipt by the Board of a requisition under section 249D of the Corporations Act 2001 from Meredith Nominees Pty Ltd and BLBD Pty Ltd.

It is now 11.00am and we have a quorum. I therefore declare the meeting properly constituted and open.

I am joined here today by my fellow Directors, Lisa Hennessy and Dr Ken Carr.

Before proceeding to the formal business of the meeting, I would like to remind shareholders that your Directors unanimously recommend that you vote against all resolutions proposed by the Meredith Group.

We will now commence the formal part of this meeting. Each resolution deals with either the removal of current directors or appointment of new directors. Although the meeting has been requisitioned to spill the current Board, consistent with its stated intentions and good governance, the Board has proposed the appointment of two new directors who bring further skills and experience to the Board.

Each resolution has been explained in detail in the Notice of Meeting and Explanatory Statement which I take as read. All resolutions are proposed as ordinary resolutions.

The Board of Directors of Murray River Organics have recommended that members vote against resolutions 1 to 7 and in favour of resolutions 8 and 9.

Before the nine items of business are considered, there is a matter of procedure which I would like to mention. It is clear that there are a large number of items on the agenda and that there may be a considerable amount of discussion on some matters. Accordingly, in order to ensure that the meeting is conducted fairly and to enable everybody who wishes to speak to do so, I intend to run this meeting in accordance with the formal rules of meetings, and allow each speaker to a motion to speak only once on the motion.

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In addressing each resolution put to the meeting we will identify the status of the proxy votes received.

It is not inconsequential to note that:

- a) Proxies received cover 73.93% of the shares on issue
- b) Out of our 1,852 shareholders registered, 432 have lodged votes by proxy
- c) Of those, 305 shareholders have voted in line with the Boards recommendation whilst 101 have not. The remainder is made up of open usable, board, non-board and abstain votes
- d) The Boards recommendations have received support from the absolute majority of institutional and independent retail shareholders
- e) Excluding the requisitioner, the proxies lodged would see all recommendations of the Board supported
- f) Excluding the requisitioner and the clearly associated parties the proxies would indicate over 82% support for the Board's recommendations.

On behalf of my fellow Directors I wish to thank all those parties we have engaged with for their time and efforts.

I also wish to thank Alan Fisher and Taso Kourou for their engagement and efforts.

I will now present the resolutions to be considered and take questions on each before the voting commences. The resolutions will be decided by a poll. I appoint Computershare, our registry, as scrutineer for each poll.

ENDS

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About Murray River Organics

Murray River Organics Group Limited (ASX: MRG) is a leading Australian producer, manufacturer, marketer and seller of certified organic, natural and better-for-you food products. We service the organic, natural and healthy food and snack market globally. Our customers include industrial customers (such as cereal manufacturers, bakeries and confectionary manufacturers), retail customers (such as supermarkets, organic food stores, mass-market, e-commerce retailers and convenience stores) and food service channels (such as specialty and natural food distributors). We operate both in the domestic and international markets, with customers in 26 countries.

For further information please visit www.murrayriverorganics.com.au

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