



Murray Goulburn Co-operative Co. Limited  
ABN 23 004 277 089  
Freshwater Place, Level 15, 2 Southbank Boulevard, Southbank VIC 3006  
T +61 3 9040 5840 F +61 3 9040 5100  
www.mgcl.com.au

**ASX Announcement**

**7 April 2019**

## **Webster Settlement Approved**

As previously announced, on 1 November 2019 Murray Goulburn Co-operative Co. Limited (**MG**) and MG Responsible Entity Limited (**MGRE**), as responsible entity of the MG Unit Trust, entered an agreement to settle the Webster class action commenced by Mr John William Cruse Webster as trustee for the Elcar Pty Ltd Super Fund Trust (represented by Elliott Legal) against MG, MGRE and a number of former directors.

The settlement amount is \$37.5 million inclusive of interest and costs, which was substantially funded through insurance. The settlement was subject to Court approval.

The Federal Court has determined today that it will make orders approving the settlement of the proceeding. It is expected that the orders will be made in the coming days.

The approved settlement remains conditional on an appeal or application for leave to appeal not being filed within 42 days of the orders being made which approve the terms of the settlement agreement and settlement distribution scheme.

Authorised by  
Joseph Phillipos  
Company Secretary

**– ENDS –**

**Investor or media enquiries:**

Joseph Phillipos  
+61 3 9040 5840  
[company.secretary@mglegacy.mgc.com.au](mailto:company.secretary@mglegacy.mgc.com.au)

**About the MG Unit Trust**

The MG Unit Trust (ASX:MGC) 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 Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn.