

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                                                                                                 |
|-------------------------------------------------------------------------------------------------|
| <b>Name of entity</b> MG Unit Trust (and its responsible entity, MG Responsible Entity Limited) |
| <b>ARSN</b> 606 103 637                                                                         |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                     |
|----------------------------|---------------------|
| <b>Name of Director</b>    | Edwin Duncan Morris |
| <b>Date of last notice</b> | 11 November 2015    |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Direct interest in Murray Goulburn Co-operative Co. Limited ACN 004 277 089 ( <b>Murray Goulburn</b> )                                                                                                                                                                                                                                                          |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Mr Morris has an indirect interest in: <ul style="list-style-type: none"><li>• 47,620 ordinary shares in Murray Goulburn; and</li><li>• 61,904 units in the MG Unit Trust, held by Monymusk Super Pty Ltd as trustee for the Monymusk Superannuation Fund of which Mr Morris is a director of the trustee company and a beneficiary of the super fund</li></ul> |
| <b>Date of change</b>                                                                                                                                | 8 December 2015                                                                                                                                                                                                                                                                                                                                                 |
| <b>No. of securities held prior to change</b>                                                                                                        | <u>Ordinary shares in Murray Goulburn:</u><br>Direct – 62,635 (52,635 of which are held jointly with Mrs Lesley M Morris, Mr Ian P Morris and Mrs Charmian M Morris)<br>Indirect – 47,620<br><u>Units in the MG Unit Trust:</u><br>Indirect – 61,904                                                                                                            |
| <b>Class</b>                                                                                                                                         | Ordinary shares in Murray Goulburn                                                                                                                                                                                                                                                                                                                              |
| <b>Number acquired</b>                                                                                                                               | Direct – 342 (held jointly with Mrs Lesley M Morris, Mr Ian P Morris and Mrs Charmian M Morris)                                                                                                                                                                                                                                                                 |
| <b>Number disposed</b>                                                                                                                               | -                                                                                                                                                                                                                                                                                                                                                               |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                             |                                                                                                                                                                                                                                                                  |
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| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$2.3266                                                                                                                                                                                                                                                         |
| <b>No. of securities held after change</b>                                                                                                                                  | <u>Ordinary shares in Murray Goulburn:</u><br>Direct – 62,977 (52,977 of which are held jointly with Mrs Lesley M Morris, Mr Ian P Morris and Mrs Charmian M Morris)<br>Indirect – 47,620<br><u>Units in the MG Unit Trust (no change):</u><br>Indirect – 61,904 |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Allotment of Ordinary Shares under Murray Goulburn Co-operative Co. Limited's share off-take program (as described in Section 4.3.3 of the MG Unit Trust Product Disclosure Statement dated 29 May 2015).                                                        |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                              |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| <b>Detail of contract</b>                                                                                                                                                    | - |
| <b>Nature of interest</b>                                                                                                                                                    | - |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      | - |
| <b>Date of change</b>                                                                                                                                                        | - |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | - |
| <b>Interest acquired</b>                                                                                                                                                     | - |
| <b>Interest disposed</b>                                                                                                                                                     | - |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 | - |
| <b>Interest after change</b>                                                                                                                                                 | - |

## Part 3 – +Closed period

|                                                                                                                                                    |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                               | -  |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                    | -  |

+ See chapter 19 for defined terms.