

1 October 2014

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Via Market Announcements Platform

Dear Sir/Madam,

**GrainCorp Limited (ASX: GNC)
Managing Director and Chief Executive Officer Commences**

As per GrainCorp's announcement on 12 August 2014, Mark Palmquist has today commenced in the role of Managing Director and CEO.

Mr Don Taylor's role as Interim CEO has ceased and he has resumed his role as non-executive Chairman from today. To ensure an orderly transition, Mr Taylor will assist Mr Palmquist with a handover and provide support, as well as oversee the company's year-end process including the external audit, investor briefings and preparations for the Annual General Meeting in December.

Attached is a "CEO Introduction Presentation" which contains a brief biography of Mr Palmquist as well as a number of governance updates GrainCorp is implementing.

Yours sincerely,



GREGORY GREER
Company Secretary

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CEO Introduction and Governance Updates Presentation

October 2014



GrainCorp



Disclaimer



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Mark Palmquist appointed Managing Director & CEO



Mark Palmquist – Managing Director & CEO

Mark Palmquist joined GrainCorp in October 2014 as Managing Director and Chief Executive Officer. He was previously Executive Vice President and Chief Operating Officer, Ag Business, for CHS, a leading global agribusiness, diversified in energy, grains and food where he was responsible for all CHS's international grain-related business units.

Mr Palmquist has held several leadership roles in the food and agricultural industries over a 35 year career spanning North America, South America, Europe and Asia.

Mr Palmquist joined CHS in 1979 and started out as a grain buyer, before moving into grain merchandising. In 1990, Mr Palmquist was promoted to vice president and director of the grain marketing division. In 1993, he was named senior vice president of that area.

From 2001 to 2014, he held a variety of leadership roles for a broad range of CHS agricultural inputs and marketing operations, retail businesses and grain-based food and food ingredients operations. Mr Palmquist was named executive vice president and chief operating officer in 2005.

Mr Palmquist earned a bachelor's degree in business from Gustavus Adolphus College and attended the University of Minnesota MBA program.



Governance Updates



Board Composition & Renewal

- The Board is undertaking a review of its composition.
- Appointment of Rebecca Dee-Bradbury as Non-executive Director on 29 September 2014.
- Expected to appoint an additional non-executive director in the near-term.
- After a period of transition, it is expected that two directors will then retire from the board.
- GrainCorp to seek shareholder approval at Annual General Meeting in December 2014 to increase director fee pool.

Board Committee Changes

- GrainCorp has restructured its Board committees in 2014 as follows:
 - Safety Health Environment & Governance Committee
 - Business Risk Committee
 - Board Audit Committee
 - People Remuneration and Nominations Committee.
- Reflecting the increased focus on safety, health and environment by the company.

Remuneration Changes

- For FY14, executive long-term incentive reverted to an equity-based award to ensure ongoing alignment with shareholders' interests.

Sustainability Reporting

- GrainCorp has undertaken to publish a Sustainability Report in 2014.
- GrainCorp will be adopting the Global Reporting Initiative ("GRI") Framework.

Upcoming Events and Activities



Date	Event / Milestone	Location
13 Nov 2014	FY14 Results Released	Webcast http://www.graincorp.com.au/investors-and-media/presentation-and-events/results-releases
Oct 2014 – Jan 2015	Weekly Harvest Updates	Online http://www.graincorp.com.au/investors-and-media/media/harvest-bulletins
18 Dec 2014	Annual General Meeting	Sydney & Webcast http://www.graincorp.com.au/investors-and-media/presentation-and-events/annual-general-meetings