

# 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>    | Natalie Akers |
| <b>Date of last notice</b> | 7 March 2016  |

### 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><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | -                                                                                                                                                                            |
| <b>Date of change</b>                                                                                                                                               | 7 April 2016                                                                                                                                                                 |
| <b>No. of securities held prior to change</b>                                                                                                                       | <u>Ordinary shares in Murray Goulburn:</u><br>368,202 (355,363 of which are held jointly with Mr Geoffrey William Akers)<br><br><u>Units in the MG Unit Trust:</u><br>30,884 |
| <b>Class</b>                                                                                                                                                        | Ordinary shares in Murray Goulburn                                                                                                                                           |
| <b>Number acquired</b>                                                                                                                                              | 1,072 (held jointly with Mr Geoffrey William Akers)                                                                                                                          |
| <b>Number disposed</b>                                                                                                                                              | -                                                                                                                                                                            |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | \$2.1978                                                                                                                                                                     |

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                                            |                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                                 | <p>Ordinary shares in Murray Goulburn:<br/>369,274 (356,435 of which are held jointly with Mr Geoffrey William Akers)</p> <p>Units in the MG Unit Trust (<i>no change</i>):<br/>30,884</p>                |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | 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><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | - |
| <b>Interest acquired</b>                                                                                                                                                                    | - |
| <b>Interest disposed</b>                                                                                                                                                                    | - |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | - |
| <b>Interest after change</b>                                                                                                                                                                | - |

## Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                               |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>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>                                                                               | -  |

<sup>+</sup> See chapter 19 for defined terms.