IN THE AUSTRALIAN COMPETITION TRIBUNAL

MURRAY GOULBURN CO-OPERATIVE CO LIMITED

RE: PROPOSED ACQUISITION OF WARRNAMBOOL CHEESE AND BUTTER FACTORY COMPANY HOLDINGS LIMITED

Supplementary Statement of MR KEITH MENTIPLAY
Dated 20 January 2014

I, KEITH MENTIPLAY of Level 15, 2 Southbank Boulevard, Southbank VIC 3006, General Manager Operations of Murray Goulburn Co-Operative Co Limited refer to the statement I made on 29 November 2013 (First Statement), and further say as follows:

1. All defined terms in this statement have the same meaning as given to them in the First Statement.

1 CONSOLIDATION PROPOSALS

2. At paragraph 95 of my First Statement, I identified the synergies which could be realised in a

3. If the WCB acquisition proceeds, it would also present Murray Goulburn with
4. Below I discuss each of these proposals in further detail.

1.1

1.2

1.3
2 FEASIBILITY OF PROPOSALS IN THE EVENT OF A 90% OR MORE ACQUISITION OF WCB

12. Above I discussed how the consolidation proposals may be achieved.

13. It is feasible for these proposals to be achieved at [redacted]

(a) [redacted]

(b) [redacted]

(c) [redacted]

3 FEASIBILITY OF PROPOSALS IN THE EVENT OF A PARTIAL ACQUISITION OF WCB

14. If Murray Goulburn was to only acquire between 50.1 to 90% of WCB, the consolidation proposals could still be achieved.
18.

SIGNED by KEITH MENTIPLAY

on 20 January 2014