

IN THE AUSTRALIAN COMPETITION TRIBUNAL

of 2013

MURRAY GOULBURN CO-OPERATIVE CO LIMITED

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

Certificate identifying annexure

This is the annexure marked "DMN36" now produced and shown to David Michael Noonan at the time of signing his statement on 28 November 2013.

**Annexure DMN36
WCB announcement of Saputo's FIRB condition**

Filed on behalf of Murray Goulburn Co-Operative Co Limited
Prepared by:
Herbert Smith Freehills
Tel: +61 3 9288 1234 Fax: +61 3 9288 1567
Email: chris.jose@hsf.com Ref: CJ:ALM:82230139
Address for service
Level 43, 101 Collins Street
MELBOURNE VIC 3000

25369492



12 November 2013

**The Manager
Company Announcements Office
ASX Limited**

Saputo's Offer – fulfilment of FIRB condition

Warrnambool Cheese and Butter Factory Company Holdings Limited (ASX: **WCB**) notes the announcement today by Saputo Dairy Australia Pty Ltd (**Saputo**) that the FIRB Condition is now satisfied.

Commenting on the fulfilment of the FIRB Condition, WCB Chairman Terry Richardson said:

“The approval by the Australian Treasurer significantly progresses Saputo’s Offer, which is clearly superior to other current proposals. As outlined in our Target’s Statement released early today in response to Saputo’s all cash offer, WCB Directors unanimously recommend that WCB shareholders accept Saputo’s offer, in the absence of a superior proposal. We believe Saputo’s offer provides more certainty for the future of WCB’s operations and employees, including a strong future competitor for milk supply.”

Yours faithfully

A handwritten signature in black ink, appearing to read "Paul Moloney".

Paul Moloney
Company Secretary

For personal use only