

# 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>	<b>GRAINCORP LIMITED</b>
<b>ABN</b>	<b>60 057 186 035</b>

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>	MR MARK PALMQUIST
<b>Date of last notice</b>	18 <sup>th</sup> May 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
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
<b>Date of change</b>	24 <sup>th</sup> January 2017
<b>No. of securities held prior to change</b>	Direct: 19,679 Ordinary Shares Direct: 298,892 Performance Rights
<b>Class</b>	Deferred Equity Rights
<b>Number acquired</b>	63,841 Deferred Equity Rights – these rights will only vest in accordance with the provisions of the FY16 Short Term Incentive Plan, as outlined in the Company's Remuneration Report.
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Consideration: Nil. The number of Deferred Equity Rights was determined using the VWAP calculation for the 20 trading days following release of the Annual Accounts, which equated to \$8.67 per share.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	Direct: 19,679 Ordinary Shares Direct: 298,892 Performance Rights Director: 63,841 Deferred Equity Rights
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued pursuant to the Short Term Incentive Plan, as outlined in the 2016 Remuneration Report. If Rights vest in accordance with the Plan, the Company will satisfy the entitlement with shares that have been purchased on-market.

**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> 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> 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>	