

Monday, 16 March 2020

Presentation to Demerger Scheme Meeting and General Meeting

GrainCorp Limited (ASX:GNC) (**GrainCorp**) advises that, in accordance with ASX Listing Rule 3.13.3, set out below is a copy of:

- the slide presentation to today's Demerger Scheme Meeting in respect of the proposed demerger of United Malt Group Limited from GrainCorp (**Demerger**), which will commence at 10:00am (Sydney time) at the Hilton Hotel, Level 4, 488 George Street, Sydney NSW 2000; and
- the slide presentation to today's General Meeting in respect of the Demerger, which will commence at 10:30am (or as soon as practicable after that time following the conclusion of the Demerger Scheme Meeting) at the same place as the Demerger Scheme Meeting.

GrainCorp advises that the Demerger Scheme Meeting and General Meeting are being webcast at:
<https://webcast.openbriefing.com/5929>

The webcast will also be available to view on our website after the meetings have been concluded.

This announcement is authorised by the GrainCorp Board.

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Demerger Scheme Meeting

16 March 2020



GrainCorp

Chairman's address

Questions?

Demerger Scheme Resolution

To consider and, if thought fit, to pass the following resolution in accordance with section 411(4)(a)(ii) of the Corporations Act:

“That pursuant to, and in accordance with, section 411 of the Corporations Act, the Demerger Scheme, the terms of which are contained in and more particularly described in the Demerger Scheme Booklet (of which this Notice of Demerger Scheme Meeting forms part) is approved (with or without modification as approved by the Court).”

Proxy votes on Demerger Scheme Resolution received before Demerger Scheme Meeting

The Demerger Scheme Resolution

	NUMBER OF VOTES CAST	% OF VOTES CAST	NUMBER OF SHAREHOLDERS	% OF SHAREHOLDERS
FOR	172,349,259	99.48%	789	79.94%
OPEN*	360,925	0.21%	106	10.74%
AGAINST	538,247	0.31%	92	9.32%
TOTAL	173,248,431	100%	987	100%
ABSTAIN**	603,822		7	
Requisite majorities for resolution to pass	At least 75%		More than 50%	

* The Chairman of the meeting will be voting any open proxies in favour of the Demerger Scheme Resolution.

** Votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities.



Meeting closed





General Meeting

16 March 2020



GrainCorp

Chairman's address

Questions?

Business of the General Meeting – the Capital Reduction Resolution

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, subject to and conditional on the scheme of arrangement set out in Attachment C of the Demerger Scheme Booklet (of which the notice convening this General Meeting forms part) (Demerger Scheme) becoming Effective in accordance with section 411(10) of the Corporations Act and, for the purpose of section 256C(1) of the Corporations Act and for all other purposes, GrainCorp’s share capital be reduced on the Demerger Implementation Date by the Capital Reduction Amount (as defined in the Demerger Scheme), with the reduction to be effected and satisfied by applying the Capital Reduction Amount equally against each GrainCorp Share on issue as at the Demerger Scheme Record Date (rounded to the nearest Australian cent) and in accordance with the Demerger Scheme.”

Proxy votes on Capital Reduction Resolution received before General Meeting

The Capital Reduction Resolution

	NUMBER OF VOTES CAST	% OF VOTES CAST
FOR	168,547,847	99.51%
OPEN*	380,194	0.22%
AGAINST	450,297	0.27%
TOTAL	169,378,338	100%
ABSTAIN**	634,823	
Requisite majority for resolution to pass	At least 50%	

* The Chairman of the meeting will be voting any open proxies in favour of the Capital Reduction Resolution.

** Votes relating to a shareholder who abstains from voting are not counted in determining the requisite majority.



Final Remarks



GrainCorp



Meeting closed

