

9 June 2020

Departure of Chief Financial Officer

The Board of GrainCorp (**GrainCorp** or the **Company**) today announces that its Chief Financial Officer (**CFO**), Alistair Bell, will leave the Company in July 2020, to pursue new opportunities and other challenges.

Mr Bell was appointed to the role of CFO in November 2010 and has played a vital role within GrainCorp for almost a decade. During that time, in addition to overseeing the strategy, finance, and treasury functions, Mr Bell managed the significant repositioning of GrainCorp's portfolio, culminating in the successful sale of the Australian Bulk Liquid Terminals business and demerger of the Malt business, both of which have positioned GrainCorp strongly for the future.

GrainCorp CEO, Robert Spurway, said "Alistair has extensive experience and a comprehensive knowledge of the agribusiness sector and, throughout the last ten years, has made a significant contribution to the GrainCorp Group. He is well known and respected, both within the Company and in the broader industry, and it has been a pleasure working with him."

GrainCorp Chairman, Peter Richards, said "On behalf of the GrainCorp Board, I thank Alistair for his hard work, contribution and dedication to GrainCorp and wish him well for his future endeavours."

Interim CFO

GrainCorp also announces that Ian Morrison, currently General Manager of Commercial Finance, will be appointed as Interim CFO in July 2020. Ian joined GrainCorp in 2011 and has held senior finance roles across all areas of the Company, including as CFO of the Grains division. Mr Morrison has also overseen the IT and Shared Services functions as well as supporting Investor Relations. He originally joined GrainCorp after more than seven years working with KPMG in both the UK and Australia.

Mr Spurway said "Ian has a breadth of experience across the business including all of our trading and operations units. The Company is fortunate to have a strong finance team and Ian's leadership of this team will ensure continuity and focus as we approach the harvest period."

An executive search for a new CFO has commenced.

This announcement is authorised by the GrainCorp Board.

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