



# Media Release

GrainCorp Limited ABN 60 057 186 035

FOR IMMEDIATE RELEASE

27 February 2008

## GrainCorp shareholders vote to remove the Foundation Share

Shareholders have created history at the Annual General Meeting of GrainCorp, held in Sydney today, by voting to remove the Foundation Share which has been in place since 1993.

The Chairman of GrainCorp, Mr Don Taylor, said the result was a significant day for the company and its shareholders.

"It is clear from today's vote that the majority of shareholders believe change is in the best interests of the company" said Mr Taylor.

"Today's decision places GrainCorp in a strong position to capitalise on future opportunities, and to compete effectively in open contestable markets.

"Much has changed since 1993. Today there are open contestable markets with choice and competition in grain storage and marketing. Growers now exert significant influence as customers and GrainCorp is committed to delivering superior products and services, especially as we enter an era of open competition with the removal of the wheat monopoly.

"This is an historic and exciting day and heralds a new era for the company" said Mr Don Taylor.

*The special resolution required 75% in favour to retain the Foundation Share. Details of the result are below.*

*Special resolution: "That the rights and limitations attaching to the GGA Foundation Share as contained in articles 2.15, 2.16, 2.17, 2.18, 2.19, 2.20 and 9.18(b) of the Constitution of the Company be retained for a further 5 years from the date of the passing of this resolution."*

	FOR	AGAINST
Votes	72,424,464	30,139,783
% of votes cast	70.61%	29.39%
Number of holders	1,044	1,596

### For further information:

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