

Important Notice to Members – Proposed Scheme of Arrangement

Dear Members,

I am pleased to tell you that two meetings of MCU members will be held at the Maleny Community Centre, 23 Maple Street, Maleny on **30 April 2019**.

The Scheme Meeting will commence at 5:30PM (Brisbane Time) and the Demutualisation Meeting will commence immediately following the conclusion of the Scheme Meeting.

You will soon receive an email (or a package by post if you have not opted for email) from Boardroom Pty Ltd, which has been appointed as the Returning Officer.

That communication will provide you with the Scheme Booklet (or a link to it), containing important information, including an Independent Expert Report in relation to the Scheme and Demutualisation. That email will also provide you with a link to the proxy form.

This Scheme Booklet is different to the Information Memorandum provided to Members in November 2018. Members are advised to read this Scheme Booklet in its entirety as it contains important new information.

The Participating Directors encourage you to nominate your vote now by appointing the Chair of the Scheme and Demutualisation Meetings to cast your vote as your proxy. You can still attend the Scheme and Demutualisation Meetings if you appoint a proxy.

To appoint a proxy, please go to the relevant link contained in the Returning Officer's email or go to www.mcu.com.au and follow the instructions to appoint your proxy.

In order for the Scheme to be implemented, the resolutions of the Scheme and Demutualisation Meetings must be approved by MCU Members by the majorities set out in the Scheme Booklet.

I look forward to your participation in the Scheme Meeting and the Demutualisation Meeting.

Yours faithfully,

Robert Malcolm
Company Secretary