

CANDIDATE STATEMENT – LACHLAN MARSHALL

Since my election to the Murray Irrigation Ltd Board of Directors four years ago we have seen ongoing change in many areas. Most importantly, over this period your company has made significant progress in building financial and Board stability and I believe I have been able to make a positive contribution to this process.

Stability is the backbone of any organisation, and we are no different. As the adage tells us, 'united we stand, divided we fall'.



From a financial perspective, the company is building its investment fund to meet future maintenance needs and, as the past financial year's accounts will show, we also have a strong financial foundation.

We have developed working relationships with state and federal governments, and in doing so we can highlight impacts of water policy on shareholders. We all know the challenges we face getting improved water policy settings; it is not easy, but you cannot make progress without a seat at the table. Importantly, the improved relationships have allowed us to attract funding for projects that will benefit you, the customer, as well as our company into the future.

Through these relationships MIL has developed a number of projects that are commercial solutions which help reduce impacts of the Basin Plan.

Going forward, one salient lesson I have learnt during my four year tenure on the Board is the importance of stability and respect when considering and discussing our strategic pathway forward. At present the company has a Board of committed individuals with outstanding credentials, and importantly the capacity to research and debate proposals that are presented in a professional manner. I would be honoured to have the opportunity to continue working in this positive environment for the benefit of you, the shareholder.

The decisions we make today will influence how the company looks in the years and decades ahead. I am passionate about the growth of irrigation, attracting people to our food and fibre growing industries, and providing a cost effective and reliable delivery system so this can be done in a profitable, sustainable way. As such, I do not support shutting down parts of the system and cutting water off, allowing the business to shrink. We must address complex issues including compliance and DE's, but in doing so we do not want winners and losers created by poor decisions.

If re-elected I will continue to work with our team to find these opportunities for the benefit of shareholders.

I am confident there is a big future for irrigated communities, but we must embrace change through positive commercial solutions that allow us to build a productive region that we are all proud of. I want people moving to the MIL footprint because they see this region as a place to build a business and raise a family.

I ask for your support so I can continue playing a role in a stable, effective Board, working towards the goals I have outlined for MIL, its shareholders and future generations.

Lachlan Marshall

A handwritten signature in blue ink, appearing to read 'L Marshall', written in a cursive style.

Managing Director

Yurunga Farms Partnership