



7 February 2014

Open Country Dairy Limited  
Unit L, Building 4  
195 Main Highway  
Ellerslie  
**AUCKLAND**

By email: [laurie.margrain@opencountry.co.nz](mailto:laurie.margrain@opencountry.co.nz)

Takeovers Panel  
Level 3, Solnet House  
70 The Terrace  
**WELLINGTON 6011**

By email: [margaret.bearsley@takeovers.govt.nz](mailto:margaret.bearsley@takeovers.govt.nz)

#### **TAKEOVER NOTICE PURSUANT TO RULE 41 OF THE TAKEOVERS CODE**

Talley's Group Limited hereby gives notice pursuant to Rule 41(1) of the Takeovers Code of its intention to make a partial takeover offer under the Takeovers Code to acquire 24.0171% of the fully paid ordinary shares on issue in Open Country Dairy Limited not already held or controlled by Talley's Group Limited.

**Attached** to this notice are the terms of the proposed offer, including:

- the information specified in Schedule 1 to the Takeovers Code which is required to be contained in, or accompany, this notice (stated as at the date of this notice); and
- the signed certificate required under clause 19 of Schedule 1 to the Takeovers Code.

We look forward to receipt of the class notice in accordance with Rule 42A of the Takeovers Code.

Yours faithfully  
**Talley's Group Limited**

A handwritten signature in blue ink, appearing to read "Andrew Talley".

**Andrew Talley**  
Director