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COMP/M.6963-ARCHER DANIELS MIDLAND COMPANY / GRAINCORP

SECTION 1.2

Description of the concentration

Archer-Daniels-Midland (“ADM”), which currently owns 19.85% of the issued shares of GrainCorp Limited (“GrainCorp”) proposes to acquire up to all of the remaining shares in GrainCorp by means of an off-market takeover bid. ADM’s offer to acquire GrainCorp’s shares has the approval of GrainCorp’s directors.

ADM, a U.S. public company incorporated in the state of Delaware and listed on the New York and Frankfurt stock exchanges, is the ultimate parent of the ADM Group. ADM is a major processor of oilseeds, corn, wheat, cocoa and other agricultural commodities and is a major manufacturer of vegetable oil, protein meal, corn sweeteners, flour, biodiesel, ethanol and other value added food and feed ingredients. ADM also has a global grain elevator and transportation network to procure, store, clean and transport agricultural commodities such as oilseeds, corn, wheat, milo, oats and barley as well as processed agricultural commodities. ADM conducts business in over 160 countries on six continents and has approximately 30,000 employees worldwide.

GrainCorp is an Australian listed company with storage, handling and port operations on Australia’s east coast. GrainCorp is a global malt producer with malting operations in Australia, North America and Europe. It also markets grains and oilseeds worldwide including in the EEA.

In the EEA GrainCorp’s principal business is malting; ADM is not active in malting. GrainCorp only has a minimal presence in sales of grain and oilseeds in the EEA.