



KordaMentha

## **CIRCULAR TO CREDITORS AND SUPPLIERS**

24 April 2009

Dear Sir/Madam

### **Timbercorp Group of Companies (all Administrators Appointed) (“the Companies”)**

I advise that certain Partners of KordaMentha, as detailed in the enclosed schedule, were appointed Administrators of the Companies on 23 April 2009 pursuant to Section 436A of the *Corporations Act 2001 (Cth)* (“the Act”). The Companies’ records available to us indicate that you may be a creditor of one or more of the Companies.

### **Trading**

We are currently assessing the financial position of the Companies with a view to developing a plan for the future of the Companies for consideration by creditors.

We intend to implement the following three point plan:

1. Immediate suspension of forestry and horticulture operations whilst funding options are determined;
2. Develop a strategy for each forestry and horticulture product, project by project, then execute; and
3. Attend to statutory reporting, investigation, creditor and shareholder liaison.

If any orders were placed with you by the Companies prior to our appointment and have not yet been completed, these orders should not be completed. Any future orders raised for supplies must be made on the official order form of the Companies and signed by the Administrators or our authorised representatives. Specimen signatures are attached to this circular.

If you are requested to supply goods and services to the Companies by way of an official order form, we ask that you set up a new account as follows:

- “(Relevant Company Name) (Administrators Appointed)”.

### **Pre-Appointment Claims**

As Administrators, we are not in a position to discharge debts incurred by the Companies prior to the date of our appointment. These debts rank as unsecured claims against the Companies. Payment of these amounts is dependent on the outcome of the Administrations. In order to assist in determining the financial position of the Companies, please forward details of the amount owing to you by the Companies as at the date of our appointment at your earliest convenience.

Payments made by the Administrators must be applied against debts incurred by the Administrators and cannot be applied against any pre-appointment debt of the Companies to you.

Corporate Recovery Services  
Turnaround & Restructuring Services  
Real Estate Advisory  
Forensics

info@kordamentha.com  
www.kordamentha.com

Liability limited by a scheme  
approved under Professional  
Standards Legislation

#### **Melbourne**

KordaMentha Pty Ltd  
ACN 100 169 391  
Level 24, 333 Collins Street  
Melbourne VIC 3000  
GPO Box 2985  
Melbourne VIC 3001  
Office: 03 8623 3333  
Fax: 03 8623 3399

#### **KordaMentha Offices**

Adelaide Perth  
Brisbane Singapore  
Gold Coast Sydney  
Melbourne Townsville  
New Zealand

#### **Cooperation with AlixPartners**

Chicago Munich  
Dallas New York  
Detroit Paris  
Düsseldorf San Francisco  
London Shanghai  
Los Angeles Tokyo  
Milan

## Retention of Title Claims

If you are claiming title to any goods delivered to the Companies or any lien over goods in your possession which are the property of the Companies, details of your claim should be forwarded to our office as soon as possible.

Pursuant to Section 440C of the Act, with the exception of perishable goods, those creditors seeking to enforce a retention of title claim over goods provided to the Companies prior to our appointment are precluded from recovering the goods for the period of the Administration without obtaining the written consent of the Administrators or alternatively, leave of the Court.

## Meetings of Creditors

The First Meetings of Creditors pursuant to Section 436E of the Act for all of the Companies *except* Timbercorp Securities Limited (Administrators Appointed) will be held as follows:

Date: 5 May 2009  
Registration: 10:30am  
Meeting commences: 11:00am  
Location: Grand Ballroom  
Level 1, Sofitel Melbourne on Collins  
25 Collins Street  
Melbourne, Victoria

The First Meeting of Creditors pursuant to Section 436E of the Act for Timbercorp Securities Limited (Administrators Appointed) will be held as follows:

Date: 5 May 2009  
Registration: 1:30pm  
Meeting commences: 2:00pm  
Location: Grand Ballroom  
Level 1, Sofitel Melbourne on Collins  
25 Collins Street  
Melbourne, Victoria

Please find enclosed Form 529A notices being the “Notice of First Meetings of Creditors of Company under Administration”. The purpose of these meetings is to determine:

- a. whether to appoint a committee of creditors; and
- b. if so, who are to be the committee’s members.

Also enclosed is a Form 532, Appointment of Proxy. If you intend to appoint another person to act on your behalf at the meetings, or you are a corporate creditor, you are required to complete and return the enclosed proxy form appointing your representative to KordaMentha, GPO Box 2985, Melbourne, Victoria 3001 or by fax (03) 8623 3399 no later than 4:00pm on 4 May 2009.

Should you believe that you are a creditor of more than one of the Companies please submit a separate Form 532 for each company as detailed in the enclosed schedule of appointments.

If you are representing a company at either meeting, please ensure that the proxy is executed pursuant to Section 127 of the Act or your representative is appointed pursuant to Section 250D of the Act, otherwise you will not be entitled to vote at the meetings.

Creditors are required to lodge proofs of debt **no later than 4:00pm on 4 May 2009**, failing which they may be excluded from voting at the meetings. A Form 535, Formal Proof of Debt or Claim is attached for this purpose. Proofs of Debt may be sent to KordaMentha, GPO Box 2985, Melbourne, Victoria 3001 or faxed to (03) 8623 3399.

Should you believe that you are a creditor of more than one of the Companies please submit a separate Form 535 for each company as detailed in the enclosed schedule of appointments.

Second meetings of creditors will be held, at which creditors will vote on the future of the Companies. Details of those meetings and a Report to Creditors on the Companies' business, property, affairs and financial circumstances will be sent to you in due course.

General information regarding the conduct of meetings of creditors and the completion of proxy forms and proof of debt forms can be found on our website [www.kordamentha.com](http://www.kordamentha.com) in the Creditor Information section. Further information pertaining to the Voluntary Administrations is available at [www.timbercorp.com.au](http://www.timbercorp.com.au).

Section 600G of the Act permits electronic notification to creditors of certain notices or documents. If you would like to nominate to receive electronic notification, please complete the relevant section on the Proof of Debt form.

### **Administrators' Background**

Each Administrator is a Partner in the firm KordaMentha, which is an independent, tier one professional services firm specialising in corporate recovery, corporate advisory and real estate services. We are Registered Liquidators and Official Liquidators, and our personal profiles as well as detailed information about KordaMentha can be found on our website [www.kordamentha.com](http://www.kordamentha.com). If you do not have internet access and would like further background information, please contact our office.

### **Prior Involvement/Independence**

We advise creditors that we and our staff have had no prior involvement with the Companies, its directors or any related party which would preclude us from accepting the appointment. To date, our involvement with the Companies has been to prepare for the orderly conduct of the Administrations.

Further, we advise that we have had no prior involvement with the Companies' secured creditors, any critical trade supplier or any dominant union in advising such parties in respect to the Companies. Enclosed is our Declaration of Independence, Relevant Relationships and Indemnities.

### **Administrators' Remuneration**

In respect to the Administrators' remuneration, we advise that our firm charges professional fees on the basis of time spent by the principal appointees and our staff at rates reflecting their level of experience. Our current rate schedule is attached to this letter. At this stage we estimate fees to total \$500,000 (GST exclusive) to the First Meetings of Creditors. The total costs of the Administrations will vary depending on the complexity and demands of the Administrations and the work required to be performed by the Administrators and our staff in respect of issues arising from the Administrations.

We advise that we have not received any indemnity, guarantee or contribution from a member, director or any other party related to the Companies for our fees and expenses.

Attached is an information sheet titled "Insolvency Information for Directors, Employees, Creditors and Shareholders". Further information sheets may be found at [www.asic.gov.au/insolvencyinfosheets](http://www.asic.gov.au/insolvencyinfosheets).

Thank you for your assistance in this matter, should you require any further information please contact the Timbercorp information hotline on 1800 628 188 or via email at [generalqueries@timbercorp.com.au](mailto:generalqueries@timbercorp.com.au), [investorqueries@timbercorp.com.au](mailto:investorqueries@timbercorp.com.au) or [shareholderqueries@timbercorp.com.au](mailto:shareholderqueries@timbercorp.com.au).

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Korda', with a stylized flourish at the end.

MARK KORDA  
Administrator

*Enc.*

**Timbercorp Group of Companies (All Administrators Appointed) ("the Companies")**  
**Companies under Administration**

<b>Name</b>	<b>ACN</b>	<b>Administrator 1</b>	<b>Administrator 2</b>	<b>Administrator 3</b>
Timbercorp Finance (Vic) Pty Ltd	091 460 356	Mark Korda	Craig Shepard	
Timbercorp Finance Pty Ltd	054 581 190	Mark Korda	Craig Shepard	
Timbercorp Treasury Pty Limited	097 898 130	Mark Korda	Craig Shepard	
Elemental Funds Management Limited	128 809 254	Mark Korda	Craig Shepard	
Agri Hort Developments Pty Ltd	115 939 994	Mark Korda	Leanne Chesser	
Almonds Investment Australia Pty Ltd	094 135 501	Mark Korda	Leanne Chesser	
Almond Land Pty Ltd	091 460 392	Mark Korda	Leanne Chesser	
Almond Management Pty Ltd	094 468 845	Mark Korda	Leanne Chesser	
Almondlot Limited	097 898 176	Mark Korda	Leanne Chesser	
Almonds Australia Pty Ltd	094 429 419	Mark Korda	Leanne Chesser	
Avcorp Management Pty Ltd	115 774 224	Mark Korda	Leanne Chesser	
Citruscorp Management Pty Ltd	105 995 257	Mark Korda	Leanne Chesser	
Grapecorp Land Pty Ltd	119 004 741	Mark Korda	Leanne Chesser	
Grapecorp Management Pty Limited	105 995 195	Mark Korda	Leanne Chesser	
Grovelot Holdings (2003 Project) Ltd	104 445 034	Mark Korda	Leanne Chesser	
Grovelot Holdings Limited	097 725 427	Mark Korda	Leanne Chesser	
Mango Land Pty Ltd	111 278 936	Mark Korda	Leanne Chesser	
Mangocorp Management Pty Ltd	111 279 004	Mark Korda	Leanne Chesser	
OIM # 10 Pty Ltd	123 041 403	Mark Korda	Leanne Chesser	
OIM #4 Pty Ltd	115 519 607	Mark Korda	Leanne Chesser	
OIM # 6 Pty Ltd	121 948 963	Mark Korda	Leanne Chesser	
OIM # 8 Pty Ltd	119 004 714	Mark Korda	Leanne Chesser	
Almond Land WA Pty Ltd	131 905 587	Mark Korda	Leanne Chesser	
Timbercorp Asset Management Pty Limited	105 888 364	Mark Korda	Leanne Chesser	
Timbercorp Glasshouse Pty Ltd	125 386 316	Mark Korda	Leanne Chesser	
Timbercorp Limited	055 185 067	Mark Korda	Leanne Chesser	
Timbercorp Lot Investments Pty Ltd	125 427 492	Mark Korda	Leanne Chesser	
Timbercorp Securities Limited	092 311 469	Mark Korda	Leanne Chesser	
B.B. Olives Pty Ltd	083 992 367	Mark Korda	Mark Mentha	
Boort Estate Pty Ltd	101 679 716	Mark Korda	Mark Mentha	
Jindalee Enterprises Pty Ltd	007 774 763	Mark Korda	Mark Mentha	
Olivecorp Groves Pty Ltd	089 242 437	Mark Korda	Mark Mentha	
Olivecorp Land Pty Ltd	090 141 512	Mark Korda	Mark Mentha	
Olivecorp Management Limited	089 542 343	Mark Korda	Mark Mentha	
Olivecorp Processing Facility Pty Ltd	098 581 081	Mark Korda	Mark Mentha	
Silvagine Pty Ltd	089 242 446	Mark Korda	Mark Mentha	
Timbercorp Forestry Pty Ltd	070 952 742	Mark Korda	Mark Mentha	Clifford Locke
Timbercorp Lands Pty Ltd	085 886 835	Mark Korda	Mark Mentha	
Timbercorp Plantations 2002 IAB Pty Ltd	100 116 827	Mark Korda	Mark Mentha	
Timbercorp Plantations Pty Ltd	094 789 554	Mark Korda	Mark Mentha	
Timbercorp Properties Limited	074 825 675	Mark Korda	Mark Mentha	

**Timbercorp Group of Companies  
(All Administrators Appointed) ("the Companies")**

**Authorised Representatives**

<b>Name</b>	<b>Signature</b>	<b>Limit Amount</b>
MARK KORDA KordaMentha		No limit
LEANNE CHESSER KordaMentha		No limit
MARK MENTHA KordaMentha		No limit
CRAIG SHEPARD KordaMentha		No limit
CLIFFORD ROCKE KordaMentha		No limit
BRYAN WEBSTER KordaMentha		No limit
BRITTANY WALLNER KordaMentha		No limit
JOANNA LORD KordaMentha		No limit
LAURA KOH KordaMentha		No limit
ANTONY MUNRO KordaMentha		No limit
PAUL JONES KordaMentha		No limit

**Form 529A**

**Corporations Act 2001**

**NOTICE OF FIRST MEETINGS OF CREDITORS  
OF COMPANY UNDER ADMINISTRATION**

**Elemental Funds Management Limited  
Timbercorp Finance (Vic) Pty Ltd  
Timbercorp Finance Pty Ltd  
Timbercorp Treasury Pty Limited**

**(All Administrators Appointed)  
("the Companies")**

NOTICE IS HEREBY GIVEN that Mark Anthony Korda and Craig Peter Shepard of KordaMentha, Level 24, 333 Collins Street, Melbourne, Victoria, were appointed Administrators of the above Companies on 23 April 2009 pursuant to Section 436A of the Corporations Act 2001.

NOTICE IS ALSO GIVEN that the first meetings of creditors of the Companies will be held on 5 May 2009 at the Grand Ballroom, Level 1, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria. Registration for all creditors and employees will open at 10:30am with the meetings to commence at 11:00am.

**AGENDA**

1. The purpose of each meeting is to determine:
  - (a) whether to appoint a Committee of Creditors; and
  - (b) if so, who are to be the Committee's members.
2. At each meeting, creditors may also, by resolution:
  - (a) remove the Administrators from office; and
  - (b) appoint someone else as Administrator(s) of the Companies.

Creditors wishing to vote at the meetings, who will not be attending in person or are a company, must complete and return a Proxy Form by no later than 4.00pm on the last business day prior to the meetings, by post to KordaMentha, GPO Box 2985, Melbourne, Victoria 3001 or by facsimile on (03) 8623 3399. A form of proxy is attached.

Dated: 24 April 2009



MARK KORDA  
Administrator

**Form 529A**

**Corporations Act 2001**

**NOTICE OF FIRST MEETINGS OF CREDITORS  
OF COMPANY UNDER ADMINISTRATION**

**Agri Hort Developments Pty Ltd  
Almond Land Pty Ltd  
Almond Land WA Pty Ltd  
Almond Management Pty Ltd  
Almondlot Limited  
Almonds Australia Pty Ltd  
Almonds Investment Australia Pty Ltd  
Avcorp Management Pty Ltd  
Citruscorp Management Pty Ltd  
Grapecorp Land Pty Ltd  
Grapecorp Management Pty Limited  
Grovelot Holdings (2003 Project) Ltd**

**Grovelot Holdings Limited  
Mango Land Pty Ltd  
Mangocorp Management Pty Ltd  
OIM # 10 Pty Ltd  
OIM # 6 Pty Ltd  
OIM # 8 Pty Ltd  
OIM #4 Pty Ltd  
Timbercorp Asset Management Pty Limited  
Timbercorp Glasshouse Pty Ltd  
Timbercorp Limited  
Timbercorp Lot Investments Pty Ltd**

**(All Administrators Appointed)  
("the Companies")**

NOTICE IS HEREBY GIVEN that Mark Anthony Korda and Leanne Kylie Chesser of KordaMentha, Level 24, 333 Collins Street, Melbourne, Victoria, were appointed Administrators of the above Companies on 23 April 2009 pursuant to Section 436A of the Corporations Act 2001.

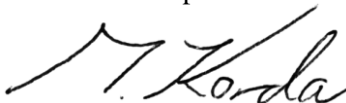
NOTICE IS ALSO GIVEN that the first meetings of creditors of the Companies will be held on 5 May 2009 at the Grand Ballroom, Level 1, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria. Registration for all creditors and employees will open at 10:30am with the meetings to commence at 11:00am.

**AGENDA**

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Dated: 24 April 2009



**MARK KORDA**  
Administrator



**Form 529A**

**Corporations Act 2001**

**NOTICE OF FIRST MEETINGS OF CREDITORS  
OF COMPANY UNDER ADMINISTRATION**

**B.B. Olives Pty Ltd  
Boort Estate Pty Ltd  
Jindalee Enterprises Pty Ltd  
Olivecorp Groves Pty Ltd  
Olivecorp Land Pty Ltd  
Olivecorp Management Limited**

**Olivecorp Processing Facility Pty Ltd  
Silvagine Pty Ltd  
Timbercorp Lands Pty Ltd  
Timbercorp Plantations 2002 IAB Pty Ltd  
Timbercorp Plantations Pty Ltd  
Timbercorp Properties Limited**

**(All Administrators Appointed)  
("the Companies")**

NOTICE IS HEREBY GIVEN that Mark Anthony Korda and Mark Francis Xavier Mentha of KordaMentha, Level 24, 333 Collins Street, Melbourne, Victoria, were appointed Administrators of the above Companies on 23 April 2009 pursuant to Section 436A of the Corporations Act 2001.

NOTICE IS ALSO GIVEN that the first meetings of creditors of the Companies will be held on 5 May 2009 at the Grand Ballroom, Level 1, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria. Registration for all creditors and employees will open at 10:30am with the meetings to commence at 11:00am.

**AGENDA**

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  - (a) whether to appoint a Committee of Creditors; and
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  - (a) remove the Administrators from office; and
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Creditors wishing to vote at the meetings, who will not be attending in person or are a company, must complete and return a Proxy Form by no later than 4.00pm on the last business day prior to the meetings, by post to KordaMentha, GPO Box 2985, Melbourne, Victoria 3001 or by facsimile on (03) 8623 3399. A form of proxy is attached.

Dated: 24 April 2009



**MARK KORDA**  
Administrator

**Form 529A**

**Corporations Act 2001**

**NOTICE OF FIRST MEETING OF CREDITORS  
OF COMPANY UNDER ADMINISTRATION**

**Timbercorp Forestry Pty Ltd  
(Administrators Appointed)  
("the Company")**

NOTICE IS HEREBY GIVEN that Mark Anthony Korda, Mark Francis Xavier Mentha and Clifford Stuart Rocke of KordaMentha, Level 24, 333 Collins Street, Melbourne, Victoria, were appointed Administrators of the above Company on 23 April 2009 pursuant to Section 436A of the Corporations Act 2001.

NOTICE IS ALSO GIVEN that the first meeting of creditors of the Company will be held on 5 May 2009 at the Grand Ballroom, Level 1, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria. Registration for all creditors and employees will open at 10:30am with the meeting commencing at 11:00am.

**AGENDA**

1. The purpose of the meeting is to determine:
  - (a) whether to appoint a Committee of Creditors; and
  - (b) if so, who are to be the Committee's members.
2. At the meeting, creditors may also, by resolution:
  - (a) remove the Administrators from office; and
  - (b) appoint someone else as Administrator(s) of the Companies.

Creditors wishing to vote at the meeting, who will not be attending in person or are a company, must complete and return a Proxy Form by no later than 4.00pm on the last business day prior to the meeting, by post to KordaMentha, GPO Box 2985, Melbourne, Victoria 3001 or by facsimile on (03) 8623 3399. A form of proxy is attached.

Dated: 24 April 2009



MARK KORDA  
Administrator

**Form 529A**

**Corporations Act 2001**

**NOTICE OF FIRST MEETING OF CREDITORS  
OF COMPANY UNDER ADMINISTRATION**

**Timbercorp Securities Limited  
(Administrators Appointed)  
("the Company")**

NOTICE IS HEREBY GIVEN that Mark Anthony Korda and Leanne Kylie Chesser of KordaMentha, Level 24, 333 Collins Street, Melbourne, Victoria, were appointed Administrators of the above Company on 23 April 2009 pursuant to Section 436A of the Corporations Act 2001.

NOTICE IS ALSO GIVEN that the first meeting of creditors of the Company will be held on 5 May 2009 at the Grand Ballroom, Level 1, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria. Registration for all creditors and employees will open at 1:30pm with the meeting to commence at 2:00pm.

**AGENDA**

1. The purpose of the meeting is to determine:
  - (a) whether to appoint a Committee of Creditors; and
  - (b) if so, who are to be the Committee's members.
2. At the meeting, creditors may also, by resolution:
  - (a) remove the Administrators from office; and
  - (b) appoint someone else as Administrator(s) of the Companies.

Creditors wishing to vote at the meeting, who will not be attending in person or are a company, must complete and return a Proxy Form by no later than 4.00pm on the last business day prior to the meeting, by post to KordaMentha, GPO Box 2985, Melbourne, Victoria 3001 or by facsimile on (03) 8623 3399. A form of proxy is attached.

Dated: 24 April 2009



MARK KORDA  
Administrator

<b>APPOINTMENT OF PROXY</b>	<b>Form 532 Regulation 5.6.29 Corporations Act 2001</b>
_____ (Administrators Appointed) (“the Company”) ACN _____	

**A. Insert Full Name and Contact Details (please print)**

Given Name _____	Surname _____
Company Name _____	Telephone Number _____
Address _____	

**B. Appointment of a Proxy (please complete)**

I/We, a creditor of the Company appoint:

\_\_\_\_\_ of \_\_\_\_\_

as my/our proxy, or in his/her absence \_\_\_\_\_, to vote at the meeting of creditors to be held on 5 May 2009 at the Grand Ballroom, Level 1, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria at \_\_\_\_\_ am/pm or at any adjournment of that meeting.

**C. Voting by Your Proxy**

**Option 1:** If appointed as a general proxy, as he/she determines on my/our behalf. ☐

**AND/OR**

**Option 2:** If appointed as a special proxy for some or all resolutions, specifically in the manner set out below (**please tick**). ☐

	<b>Resolution (please specify the particular resolution)</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**D. Signature Section (in accordance with Sections 127 or 250D of the Corporations Act 2001)**

**Signature of individual or person authorised by corporate resolution to represent corporation**

**Print Name:**

**The common seal was affixed hereto in the presence of:**

**Director**

**Director/Company Secretary**

Dated this \_\_\_\_\_ day of \_\_\_\_\_.

**CERTIFICATE OF WITNESS**

**Please Note:** This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I, \_\_\_\_\_ of \_\_\_\_\_, certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: \_\_\_\_\_

## Form 535

## Corporations Act 2001

\_\_\_\_\_ (Administrators Appointed)  
 ACN \_\_\_\_\_

## FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To: The Administrators of \_\_\_\_\_  
 (Insert relevant Company name)

1. This is to state that the company was on 23 April 2009, and still is, justly and truly indebted:

TO: \_\_\_\_\_  
 (name of creditor)

OF: \_\_\_\_\_  
 (address of creditor)

FOR: \_\_\_\_\_  
 (amount owed to creditor)

AND..... cents (GST inclusive) GST Amount.....

Particulars of the debt are:

<u>Date</u>	<u>Consideration</u>	<u>Amount (\$)</u>	<u>Remarks</u>
(insert date when debt arose)	(state how the debt arose & <b><u>attach supporting invoices &amp; statements of account</u></b> )	(GST inclusive)	(include details of voucher substantiating payment)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: (insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

<u>Date</u>	<u>Drawer</u>	<u>Acceptor</u>	<u>Amount (\$...c)</u>	<u>Due Date</u>
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\*3. I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

\*3. I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Dated: \_\_\_\_\_

Signature.....

Name .....

Address .....

\* Delete if not applicable.

Phone: .....

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the following email address or fax number:

Email address: .....

Fax number: .....

**Corporations Act 2001****DECLARATION OF INDEPENDENCE,  
RELEVANT RELATIONSHIPS AND INDEMNITIES****TIMBERCORP LIMITED (ADMINISTRATORS APPOINTED)  
ACN 055 185 067 AND 40 OF ITS SUBSIDIARIES  
(ALL ADMINISTRATORS APPOINTED)  
(collectively the “Timbercorp Companies”)****Independence**

We have undertaken a proper assessment of the risks to our independence prior to accepting the appointments as voluntary administrators of the Timbercorp Companies. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would preclude us from accepting these appointments.

**Relevant Relationships**

We, or a member of our firm, have, or have had within the preceding 24 months, a relationship with:

<b>Name</b>	<b>Nature of relationship</b>	<b>Reasons why not an Impediment or Conflict</b>
Major trading banks who have a charge on the whole of or substantially the whole of one or more of the Timbercorp Companies	KordaMentha undertakes work from time to time on behalf of various major trading banks.	The firm is on a panel of practitioners maintained by these creditors. We are not precluded by operation of the law or the Code of Professional Practice for Insolvency Practitioners from accepting the appointment to the Timbercorp Companies. This relationship has not impeded our independence.
Australian Taxation Office (“ATO”)	KordaMentha undertakes work from time to time on behalf of the ATO.	The firm is on a panel of practitioners maintained by the ATO. We are not precluded by operation of the law or the Code of Professional Practice for Insolvency Practitioners from accepting the appointment to the Timbercorp Companies. This relationship has not impeded our independence.

There are no other prior professional or personal relationships that should be disclosed.

**Prior Engagements with the Insolvent**

We, or a member of our firm, have undertaken the following engagements for the Timbercorp Companies prior to the acceptance of this appointment:

Name	Nature of engagement	Reasons why not an Impediment or Conflict
Timbercorp Limited	Pre-appointment advice about the insolvency process and options available to Timbercorp Limited prior to accepting the appointment to act as voluntary administrators.	This limited advice was provided to Timbercorp Limited and this has not impeded our independence.

There are no other prior professional relationships or engagements that **should** be disclosed. We have not been indemnified in relation to this administration, other than any indemnities that we may be entitled to under statute.

Dated: 24 April 2009



MARK ANTHONY KORDA  
Administrator

**KordaMentha Standard Rates  
Victoria  
FY 2009**

<b>Classification</b>	<b>\$ per hour*</b>
Principal Appointee / Partner / Executive Director	595
Director	495
Associate Director 1	425
Associate Director 2	375
Manager	325
Senior Executive Analyst	275
Executive Analyst	250
Senior Business Analyst	225
Business Analyst	200
Administration	125

\*Exclusive of GST





ASIC

Australian Securities & Investments Commission

# Insolvency information for directors, employees, creditors and shareholders

ASIC has 11 insolvency information sheets to assist you if you're affected by a company's insolvency and have little or no knowledge of what's involved.

These plain language information sheets give directors, employees, creditors and shareholders a basic understanding of the three most common company insolvency procedures—liquidation, voluntary administration and receivership. There is an information sheet on the independence of external administrators and one that explains the process for approving the fees of external administrators. A glossary of commonly used insolvency terms is also provided.

The Insolvency Practitioners Association (IPA), the leading professional organisation in Australia for insolvency practitioners, endorses these publications and encourages its members to make their availability known to affected people.

## List of information sheets

- INFO 41 *Insolvency: a glossary of terms*
- INFO 74 *Voluntary administration: a guide for creditors*
- INFO 75 *Voluntary administration: a guide for employees*
- INFO 45 *Liquidation: a guide for creditors*
- INFO 46 *Liquidation: a guide for employees*
- INFO 54 *Receivership: a guide for creditors*
- INFO 55 *Receivership: a guide for employees*
- INFO 43 *Insolvency: a guide for shareholders*
- INFO 42 *Insolvency: a guide for directors*
- INFO 84 *Independence of external administrators: a guide for creditors*
- INFO 85 *Approving fees: a guide for creditors*

## Getting copies of the information sheets

To get copies of the information sheets, visit ASIC's website at [www.asic.gov.au/insolvencyinfosheets](http://www.asic.gov.au/insolvencyinfosheets). The information sheets are also available from the IPA website at [www.ipaa.com.au](http://www.ipaa.com.au). The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

**Important note:** The information sheets contain a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. These documents may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.