



Deed of Compromise for the Almonds Appeal Proceeding

BOSI Security Services Limited A.C.N. 009 413 852) as trustee for Australia and New Zealand Banking Group Limited (A.C.N. 005 357 522) and BOS International (Australia) Limited (A.C.N. 066 601 250) and Westpac Banking Corporation (A.C.N. 007 457 141)

Australia and New Zealand Banking Group Limited
A.C.N. 005 357 522

Almond Land Pty Ltd (in liquidation)
A.C.N. 091 460 392

Mark Anthony Korda (in his capacities as liquidator of each of Almond Land Pty Ltd (in liquidation) and Timbercorp Securities Limited (in liquidation))

Leanne Kylie Chesser (in her capacities as liquidator of each of Almond Land Pty Ltd (in liquidation) and Timbercorp Securities Limited (in liquidation))

Graham Goldenberg (in his capacity as representative of the Participant Growers in the 2002 Almond Project ARSN 099 611 935)

Christopher Mark Littley (in his capacity as representative of the Participant Growers in the 2005 Almond Project ARSN 112 935 092)

Constantine Moshopoulos (in his capacity as representative of the Participant Growers in the 2006 Almond Project ARSN 118 387 974)

David Butterfield (in his capacity as representative of the Participant Growers in the 2007 Almond Project ARSN 122 511 040 and the 2002 Almond Project (Private Offer No 1))

Timbercorp Securities Limited (in liquidation)
A.C.N. 092 311 469

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THIS DEED is made on 25 July 2012

BETWEEN:

- (1) **BOSI Security Services Limited A.C.N. 009 413 852) as trustee for Australia and New Zealand Banking Group Limited (A.C.N. 005 357 522) and BOS International (Australia) Limited (A.C.N. 066 601 250) and Westpac Banking Corporation (A.C.N. 007 457 141) c/- Ashurst Australia, Level 26, 181 William Street, Melbourne, Victoria, 3000 ("BOSI")**
- (2) **Australia and New Zealand Banking Group Limited (A.C.N. 005 357 522) c/- Allens, 101 Collins Street, Melbourne, Victoria, 3000 ("ANZ")**
- (3) **Almond Land Pty Ltd (in liquidation) (A.C.N. 091 460 392) c/- Arnold Bloch Leibler, Level 20, 333 Collins Street, Melbourne, Victoria, 3000 ("Almond Land")**
- (4) **Mark Anthony Korda (in his capacities as liquidator of each of Almond Land Pty Ltd (in liquidation) and Timbercorp Securities Limited (in liquidation)) c/- Arnold Bloch Leibler, Level 20, 333 Collins Street, Melbourne, Victoria, 3000 ("Korda")**
- (5) **Leanne Kylie Chesser (in her capacities as liquidator of each of Almond Land Pty Ltd (in liquidation) and Timbercorp Securities Limited (in liquidation)) c/- Arnold Bloch Leibler, Level 20, 333 Collins Street, Melbourne, Victoria, 3000 ("Chesser")**
- (6) **Graham Goldenberg (in his capacity as representative of the Participant Growers in the 2002 Almond Project ARSN 099 611 935) c/- Clarendon Lawyers, Level 17, Rialto North Tower, 525 Collins Street, Melbourne, Victoria, 3000 ("Goldenberg")**
- (7) **Christopher Mark Littley (in his capacity as representative of the Participant Growers in the 2005 Timbercorp Almond Project ARSN 112 935 092) c/- Clarendon Lawyers, Level 17, Rialto North Tower, 525 Collins Street, Melbourne, Victoria, 3000 ("Littley")**
- (8) **Constantine Moshopoulos (in his capacity as representative of the Participant Growers in the 2006 Timbercorp Almond Project ARSN 118 387 974) c/- Clarendon Lawyers, Level 17, Rialto North Tower, 525 Collins Street, Melbourne, Victoria, 3000 ("Moshopoulos")**
- (9) **David Butterfield (in his capacity as representative of the Participant Growers in the 2007 Timbercorp Almond Project ARSN 122 511 040 and the 2002 Almond Project (Private Offer No 1)) c/- Clarendon Lawyers, Level 17, Rialto North Tower, 525 Collins Street, Melbourne, Victoria, 3000 ("Butterfield")**
- (10) **Timbercorp Securities Limited (in liquidation) (A.C.N. 092 311 469) c/- Arnold Bloch Leibler, Level 20, 333 Collins Street, Melbourne, Victoria, 3000 ("TSL")**

RECITALS

- (A) Timbercorp Limited (in liquidation) ("**Timbercorp**") and its subsidiary entities (together, the "**Timbercorp Group**") conducted various agribusiness projects involving, among other things, the management, cultivation, harvesting, processing and sale of almonds, olives and citrus, including the Almond Projects.
- (B) Each entity in the Timbercorp Group, including Almond Land, is currently in liquidation.
- (C) TSL is the responsible entity for the Almond Projects other than the Private Offer Project for which AMPL is the private manager.

- (D) The Participant Growers are investors in the Almond Projects which were conducted on the Almond Property.
- (E) BOSI and ANZ (collectively "**Secured Lenders**") provided financial accommodation to Timbercorp (in the case of BOSI) and to Almond Land (in the case of ANZ) and obtained securities including mortgages and charges over the assets of Almond Land used in the Almond Projects ("**Almond Assets**").
- (F) In the course of the liquidation of Almond Land, and pursuant to Court approval, the Almond Assets were sold ("**Almond Sale**"), and the Fund constituted.
- (G) A dispute exists between, on the one hand, the Secured Lenders and, on the other hand, the Participant Growers regarding the allocation amongst them of the Fund.
- (H) TFL claims that a number of the Participant Growers are TFL Debtors.
- (I) TSL claims that a number of the Participant Growers are Timbercorp Debtors.
- (J) On 15 December 2009, BOSI commenced Supreme Court of Victoria Proceeding No. SCI 2009 10699 seeking, among other things, declarations as to its, and other relevant parties', rights, if any, to the Fund ("**Almond Rights Proceeding**").
- (K) By order made on 22 December 2009 in the Almond Rights Proceeding, pursuant to rule 16.01(2) of the Rules:
 - (1) Goldenberg was appointed as representative of the Participant Growers in the 2002 Timbercorp Almond Project;
 - (2) Littlely was appointed as representative of the Participant Growers in the 2005 Timbercorp Almond Project;
 - (3) Moshopoulos was appointed as representative of the Participant Growers in the 2006 Timbercorp Almond Project; and
 - (4) Butterfield was appointed as representative of the Participant Growers in the 2007 Timbercorp Almond Project and the Private Offer Project
 (collectively, the "**Representative Growers**").
- (L) On 15 June 2011, the Court gave judgment in the Almond Rights Proceeding in favour of the Secured Lenders ("**Judgment**") and, pursuant to the Judgment, the Fund was entirely disbursed to the Secured Lenders by 20 September 2011.
- (M) The Representative Growers have appealed the Judgment to the Court of Appeal in Supreme Court of Victoria Proceeding No. APCI 2011 0103 ("**Appeal Proceeding**").
- (N) The Parties have agreed to compromise the Appeal Proceeding on the terms set out in this Deed.
- (O) The Representative Growers consider that it is for the benefit of the class of persons whom they respectively represent that the Appeal Proceeding be compromised on the terms set out in this Deed.
- (P) BOSI and ANZ each supports the Appeal Proceeding being compromised on the terms set out in this Deed and, together with the Representative Growers, will seek the Court's, alternatively the Court of Appeal's, approval of the Compromise.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Almond Extinguishment Date" means 2 December 2009, being the date on which:

- (a) the liquidators of TSL extinguished all of the rights of the Participant Growers in respect of the Almond Projects (other than the Private Offer Project) conducted on the Almond Property; and
- (b) the liquidators of AMPL disclaimed all of the rights of the Participant Growers in respect of the Private Offer Project conducted on the Almond Property;

"Almond Projects" means the projects listed in Schedule 1;

"Almond Property" means the land the subject of the Almond Rights Proceeding which was owned by Almond Land and on which the Almond Projects were conducted;

"Almond Settlement Amount" means \$6,000,000;

"Almond Settlement Entitlement" means, in respect of a Participant Grower, its entitlement, from time to time, to the Almond Settlement Amount (together with any applicable interest on that amount from the date on which the payment provided by clause 4(a) is made by the Secured Lenders to TSL) on the basis of a rateable distribution of that amount between the Participant Growers in the Almond Projects in accordance with the number of Lots they held in those projects as at the Almond Extinguishment Date;

"AMPL" means Almond Management Pty Ltd;

"Approval Application" means the application or applications to the Court and/or the Court of Appeal for the orders referred to in clause 3.1(a);

"BB Olives Deed of Compromise" means the deed of compromise dated on or about the date of this Deed to give effect to the compromise of the BB Olives Rights Proceeding;

"BB Olives Rights Proceeding" means Supreme Court of Victoria Proceeding No. SCI 2010 1354;

"Business Day" means a day which is not a Saturday, Sunday or public holiday in Victoria;

"Claim" includes any claim or liability of any kind (including one which is prospective or contingent and the amount of which is not ascertained) and costs (whether or not the subject of a court order);

"Compromise" means the compromise set out in clause 2;

"Costs" includes legal fees and disbursements;

"Court" means the Supreme Court of Victoria;

"Court of Appeal" means the Supreme Court of Victoria Court of Appeal;

"Deed" means this document, including any schedule or annexure to it;

"Fenceport Deed of Compromise" means the deed of compromise dated on or about the date of this Deed to give effect to the compromise of the Fenceport Rights Proceeding;

"Fenceport Rights Proceeding" means Supreme Court of Victoria Proceeding No. SCI 2011 6777;

"First Notice to Participant Growers" has the meaning set out at clause 6.1(b);

"Fund" means the net sale proceeds of the Almond Sale (including, for the avoidance of doubt, all interest) held on trust by Almond Land, from time to time, pursuant to paragraph 7 of the Orders made by the Honourable Justice Robson on 9 October 2009 in Supreme Court of Victoria Proceeding No.9408 of 2009 and taking into account any other amount which may be deducted pursuant to any subsequent order of the Court;

"Liparoo & Yungera Deed of Compromise" means the deed of compromise dated on or about the date of this Deed to give effect to the compromise of the Liparoo & Yungera Rights Proceeding;

"Liparoo & Yungera Rights Proceeding" means Supreme Court of Victoria Proceeding No. SCI 2011 6604;

"Liquidators" means Korda and Chesser;

"Litigation Funding Agreement" means the Management and Funding Agreement for the funding of the Almonds Appeal S APCI 2011 0103 dated 22 October 2011 as amended by the undated Agreement to amend Funding Agreement executed on or about 18 December 2011 and the Deed of amendment and acknowledgement dated 24 July 2012;

"Litigation Funders" means the Managers as defined in the Litigation Funding Agreement;

"Litigation Funders' Fee" means the unpaid amount due to the Litigation Funders under the Litigation Funding Agreement;

"Lot" means an Almondlot as that term is defined in the constituent documents of each Almond Project;

"Other Apportionment Proceedings" means the BB Olives Rights Proceeding, the Solora Rights Proceeding, the Liparoo & Yungera Rights Proceeding and the Fenceport Rights Proceeding;

"Participant Grower" means:

- (a) each "Grower" as that term is defined in the constituent documents of 2002 Almond Project and Private Offer Project; and
- (b) each "Participant Grower" as that term is defined in the constituent documents of 2005 Almond Project, 2006 Almond Project and 2007 Almond Project;

"Party" means a party to this Deed;

"Private Offer Project" means 2002 Timbercorp Almond Project (Private Offer No 1);

"Representative Growers' Costs Correspondence" means:

- (a) the letter from Clarendon Lawyers (solicitors for the Representative Growers) to Arnold Bloch Leibler dated 18 January 2012, including the Framework as referred to and defined in that letter; and
- (b) the letter from Arnold Bloch Leibler to Clarendon Lawyers dated 3 February 2012;

"Rules" means the *Supreme Court (General Civil Procedure) Rules 2005 (Vic)*;

"Second Notice to Participant Growers" has the meaning set out at clause 6.3(b);

"Schedule 2 Draft Orders" means the draft orders set out in schedule 2 to this Deed;

"Schedule 3 Draft Orders" means the draft orders set out in schedule 3 to this Deed;

"Solara Deed of Compromise" means the deed of compromise dated on or about the date of this Deed to give effect to the compromise of the Solara Rights Proceeding;

"Solara Rights Proceeding" means Supreme Court of Victoria Proceeding No. SCI 2011 6606;

"TFL" means Timbercorp Finance Pty Ltd (In Liquidation) ACN 054 581 190;

"TFL Debtor" means a Participant Grower who entered into a loan agreement with TFL:

- (c) pursuant to which TFL agreed to lend a specified amount or amounts to that Participant Grower to be used by that Participant Grower to pay liability owed to TSL relating to that Participant Grower's investments in the Almond Projects; and
- (d) under which TFL claims that indebtedness to TFL remains outstanding;

"TFL Indebtedness" means, in respect of a TFL Debtor, its indebtedness to TFL from time to time according to the books and records of TFL;

"Timbercorp Debtor" means a Participant Grower who Timbercorp claims is indebted to TSL; and

"Timbercorp Indebtedness" means, in respect of a Timbercorp Debtor, its indebtedness, from time to time, to TSL according to the books and records of TSL.

1.2 Interpretation

- (a) Reference to:
 - (i) the singular includes the plural and the plural includes the singular;
 - (ii) a Party includes the Party's successors, permitted substitutes and permitted assigns (and, where applicable, the Party's legal personal representatives); and
 - (iii) a thing includes the whole and each part of it separately.
- (b) "Including" and similar expressions are not words of limitation.
- (c) Headings and any table of contents or index are for convenience only and do not form part of this Deed or affect its interpretation.
- (d) A provision of this Deed must not be construed to the disadvantage of a Party merely because that Party was responsible for the preparation of the Deed or the inclusion of the provision in the Deed.

1.3 Parties

- (a) If a Party consists of more than 1 person, this Deed binds each of them separately and any 2 or more of them jointly.

- (b) An obligation in favour of more than 1 person is for the benefit of them separately and jointly.
- (c) A Party that is a trustee is bound both personally and in that Party's capacity as a trustee.
- (d) A Party holds the benefit of any release provided for in this Deed for themselves and, where applicable, for that Party's present and former, directors, officers, employees, contractors, agents and partners.

2. **COMPROMISE**

Subject to the condition precedent set out in clause 3 being satisfied, the Parties agree to compromise the Appeal Proceeding by:

- (a) the making of the payments in accordance with clause 4; and
- (b) the giving of releases in accordance with clause 5.

3. **CONDITION PRECEDENT**

3.1 **Court Orders**

It is a condition precedent to the Compromise that, on or before 31 December 2012:

- (a) the Court, or alternatively the Court of Appeal, :
 - (i) pursuant to rule 16.01(4) of the Rules, approves the Compromise and orders that the Compromise shall be binding on the absent persons who are represented respectively by the Representative Growers, in the form of, or substantially to the effect of, paragraph 1 of the Schedule 2 Draft Orders; and
 - (ii) makes an order in the form of, or substantially to the effect of, paragraph 2 of the Schedule 2 Draft Orders;
- (b) the Court of Appeal makes orders in the form of, or substantially to the effect of, paragraphs 1 and 2 of the Schedule 3 Draft Orders;
- (c) the Court makes orders in the Solara Rights Proceeding in accordance with clause 3.1(a) of the Solara Deed of Compromise;
- (d) the Court makes orders in the Liparoo & Yungera Rights Proceeding in accordance with clause 3.1(a) of the Liparoo & Yungera Deed of Compromise;
- (e) the Court makes orders in the Fenceport Rights Proceeding in accordance with clause 3.1(a) of the Fenceport Deed of Compromise; and
- (f) the Court makes orders in the BB Olives Rights Proceeding in accordance with clause 3.1(a) of the BB Olives Deed of Compromise.

3.2 **Procuring Court Orders**

The parties will do all things reasonably necessary to procure the Court and/or the Court of Appeal to make orders in the terms referred to in clause 3.1.

4. **PAYMENTS**

- (a) As soon as practicable after the condition precedent set out in clause 3.1 is satisfied:

- (i) BOSI will pay 63.65% of the Almond Settlement Amount (being \$3,819,000); and
- (ii) ANZ will pay 36.35% of the Almond Settlement Amount (being \$2,181,000),

to TSL by direct deposit into the following interest bearing bank account:

Account name: Mark Korda and Leanne Chesser as Liquidators of
Timbercorp Securities Limited (In Liquidation) TSL -
Almonds (AL)

Bank: Macquarie

BSB: 183 334

Account number: 301881629

- (b) TSL will hold the Almond Settlement Amount on trust for the Participant Growers in the Almond Projects for distribution to, or on behalf of, those Participant Growers in accordance with their respective Almond Settlement Entitlements on the following basis.

- (i) In respect of each Participant Grower who is not a TFL Debtor immediately prior to the time of distribution to each such Participant Grower in accordance with this clause, TSL will pay its Almond Settlement Entitlement as soon as practicable to or at the direction of that Participant Grower (in each case, into a bank account nominated by each such Participant Grower).

- (ii) In respect of each Participant Grower who:

- (A) is a TFL Debtor immediately prior to the time of distribution to each such Participant Grower in accordance with this clause; and

- (B) directs and authorises TSL by notice in writing to pay its TFL Indebtedness to the extent possible out of its Almond Settlement Entitlement,

TSL will, as soon as practicable, pay to TFL that Participant Grower's TFL Indebtedness (to the extent possible) out of the Participant Grower's Almond Settlement Entitlement and remit the balance of that Participant Grower's Almond Settlement Entitlement (if any) to the Participant Grower.

- (iii) In respect of each Participant Grower who:

- (A) is a TFL Debtor immediately prior to the time of distribution to each such Participant Grower in accordance with this clause; and

- (B) has an Almond Settlement Entitlement for a sum greater than its TFL Indebtedness and directs and authorises TSL by notice in writing to pay only part of its TFL Indebtedness out of its Almond Settlement Entitlement,

TSL will, as soon as practicable, pay to TFL that part of that Participant Grower's TFL Indebtedness out of the Participant Grower's Almond Settlement Entitlement and retain the balance of that Participant Grower's Almond Settlement Entitlement on trust pending agreement in writing between TFL and the relevant Participant Grower, or court order, as to the manner in which it is to be disbursed.

(iv) In respect of each Participant Grower who:

- (A) is a TFL Debtor immediately prior to the time of distribution to each such Participant Grower in accordance with this clause; and
- (B) does not give a direction or authorisation to TSL in relation to payment of its TFL Indebtedness,

TSL will continue to hold that Participant Grower's Almond Settlement Entitlement on trust pending agreement in writing between TFL and the relevant Participant Grower, or court order, as to the manner in which it is to be disbursed.

(c) For the purposes of clause 4(b)(i):

(i) if a Participant Grower:

- (A) is a Timbercorp Debtor and not a TFL Debtor; and
- (B) so directs and authorises TSL by notice in writing prior to the date on which TSL would otherwise make a payment to the Participant Grower under clause 4(b)(i),

TSL will:

- (C) deduct from the payment due to that Participant Grower under clause 4(b)(i) such amount of that Participant Grower's Timbercorp Indebtedness as is specified in the notice and pay that deducted amount to TSL in full or part satisfaction (as the case may be) of that Participant Grower's Timbercorp Indebtedness; and
- (D) pay the balance (if any) of the payment due to the Participant Grower under clause 4(b)(i) out of the Participant Grower's Almond Settlement Entitlement to the Participant Grower's nominated bank account; and

(ii) for the avoidance of doubt, upon TSL making all applicable payments in respect of a Participant Grower in accordance with clause 4(c), TSL will have discharged its obligations to that Participant Grower under clause 4(b)(i) and thereupon will be entitled to the benefit of the release in clause 5.2 from that Participant Grower.

(d) For the purposes of clause 4(b)(ii):

(i) if a Participant Grower:

- (A) is a Timbercorp Debtor and a TFL Debtor; and
- (B) so directs and authorises TSL by notice in writing prior to the date on which TSL would otherwise make a payment to the Participant Grower under clause 4(b)(ii),

TSL will:

- (C) deduct from the payment due to that Participant Grower under clause 4(b)(ii) such amount of that Participant Grower's Timbercorp Indebtedness as is specified in the notice and pay that deducted amount to TSL in full or part satisfaction (as the case may be) of that Participant Grower's Timbercorp Indebtedness; and

- (D) pay the balance (if any) of the payment due to the Participant Grower under clause 4(b)(ii) out of the Participant Grower's Almonds Settlement Entitlement to the Participant Grower's nominated bank account; and
- (ii) for the avoidance of doubt, upon TSL making all applicable payments in respect of a Participant Grower in accordance with clause 4(d), TSL will have discharged its obligations to that Participant Grower under clause 4(b)(ii) and thereupon will be entitled to the benefit of the release in clause 5.2 from that Participant Grower.
- (e) For the purposes of clauses 4(b)(iii) and (iv), if a Participant Grower is a Timbercorp Debtor and a TFL Debtor, the Participant Grower will not give any direction or authorisation to TSL to pay any part of that Participant Grower's Timbercorp Indebtedness out of its Almond Settlement Entitlement pending agreement in writing between TFL and the relevant Participant Grower, or relevant court order, as to the manner in which that entitlement is to be disbursed.
- (f) The giving of any authorisation or direction by a Participant Grower to TSL under clause 4(b):
 - (i) does not constitute an admission of liability by the Participant Grower to TFL in respect of the Participant Grower's TFL Indebtedness; and
 - (ii) is without prejudice to the Participant Grower's rights (if any) against TFL in relation to the Participant Grower's TFL Indebtedness.
- (g) Nothing in the receipt by TFL of any payment from TSL in accordance with clause 4(b) constitutes a waiver of any rights which TFL may have against a Participant Grower in respect of that Participant Grower's remaining TFL Indebtedness. The benefit of this clause is held by TSL on trust for TFL.
- (h) TSL (in its personal capacity) will pay the Representative Growers' costs of and incidental to the Approval Application (including, for the avoidance of doubt, the application referred to in clause 7(b)(i)) in accordance with the terms agreed in the Representative Growers' Costs Correspondence. For the avoidance of doubt, payment of the Representative Growers' costs in accordance with this clause is not to be made out of the Fund or any of the funds received by TSL and held on trust for the Participant Growers in accordance with clauses 4(b), 4(c) and 4(d).

5. **RELEASE**

5.1 **Representative Growers and Secured Lenders**

Upon satisfaction of the condition precedent in clause 3.1, and the making of the payments in clauses 4(a) and 4(b), the Representative Growers on behalf of the Participant Growers and the Secured Lenders release and discharge each other from all Claims in relation to:

- (a) their respective entitlements to the Fund; and
- (b) the allocation and disbursement of the Fund under the Compromise,

and this Deed may be pleaded by any Party as a full and complete defence to any such Claim.

5.2 TSL

Upon:

- (a) the releases in clause 5.1 taking effect; and
- (b) the making of a payment or, as applicable, all payments to, or at the direction of, or on the authorisation of, a Participant Grower under clauses 4(b), 4(c) or 4(d) by which that Participant Grower's Almond Settlement Entitlement is disbursed in full,

the Representative Grower for that Participant Grower releases TSL on behalf of that Participant Grower from all Claims in relation to:

- (a) that Participant Grower's entitlement to the Fund;
- (b) the allocation and disbursement of the Fund under the Compromise in respect of that Participant Grower; and
- (c) all of TSL's obligations to that Participant Grower under clauses 4(b), 4(c) or 4(d) (as the case may be),

and this Deed may be pleaded by TSL as a full and complete defence to any such Claim.

6. NOTICES TO PARTICIPANT GROWERS

6.1 First Notice to Participant Growers

- (a) As soon as practicable after this Deed is executed, the Representative Growers will seek the other Parties' comments on the terms of a first notice to Participant Growers, and to this end:
 - (i) the Representative Growers will prepare and circulate among the Parties a draft of the first notice; and
 - (ii) the other Parties will, as soon as practicable thereafter, provide any comments to the Representative Growers on the draft of the first notice.
- (b) The Parties will thereafter confer in good faith in relation to any necessary further comments on the draft first notice and the Representative Growers will finalise the form of the first notice (the finalised form being the "**First Notice to Participant Growers**").
- (c) The First Notice to Participant Growers will, among other things:
 - (i) provide information about the Almond Rights Proceeding (including the terms and effect of the Judgment) and the Appeal Proceeding;
 - (ii) explain that the interests of the Participant Growers are represented in the Appeal Proceeding by the Representative Growers;
 - (iii) refer to the Compromise reached between the Parties and explain the key features of this Deed including the various payments contemplated under the Deed;
 - (iv) explain that the Compromise is considered by the Representative Growers as being in the best interests of the Participant Growers;
 - (v) alert the Participant Growers to consider any potential tax consequences of the Compromise;

- (vi) explain that if the Court, or alternatively the Court of Appeal, approves the Compromise the Participant Growers will be bound by the Compromise in respect of their individual entitlements (if any) out of the Fund;
- (vii) explain the various roles being undertaken by TSL at the request of, and on the instruction of, the Representative Growers in connection with the Approval Application and under this Deed;
- (viii) explain when the Participant Growers may expect to receive a payment under the Compromise from TSL;
- (ix) explain the mechanism by which each Participant Grower is to provide their individual bank account details to TSL for the purposes of receipt of a payment under the Compromise;
- (x) explain that some Participant Growers are TFL Debtors and Timbercorp Debtors and how the Compromise will apply to the individual circumstances of the Participant Growers (having regard, amongst other things, to the offer of settlement made by TFL to TFL Debtors (amongst others) by letter dated 8 February 2012);
- (xi) explain how each Participant Grower can access private information in relation to their individual circumstances in respect of the Compromise including the number of Lots they held in the Almond Projects as at the Almond Extinguishment Date and, where applicable, their TFL Indebtedness and Timbercorp Indebtedness (as the case may be);
- (xii) explain, in respect of any payment due to the Participant Growers under the Compromise:
 - (A) the right of each Participant Grower to make a direction and authorisation to TSL in accordance with clauses 4(b), 4(c) and 4(d); and
 - (B) the consequences, where applicable, of making or not making such a direction or authorisation;
- (xiii) explain the consequences if the Court, or the Court of Appeal, does not approve the Compromise;
- (xiv) explain to the Participant Growers what their options are in connection with the Approval Application;
- (xv) inform the Participant Growers that, without prejudice to any other course they may be advised to take, they may:
 - (A) address any comments or questions in relation to the Compromise, the Approval Application, or their individual circumstances;
 - (B) raise any objection to the Compromise,

to the Representative Growers through TSL using either a specified telephone hotline facility or by a specified email address, and that a reply will be provided to their comments or questions and, as appropriate, their comments and objections will be noted for the purposes of the hearing of the Approval Application;
- (xvi) refer the Participant Growers to a set of 'frequently asked questions' and related answers which they should review before considering whether it is

necessary to ask any questions of the Representative Growers through TSL relating to the Compromise or in connection with the Approval Application; and

(xvii) inform the Participant Growers that a further notice will be provided to them as soon as practicable after it becomes known whether or not the condition precedent to the Compromise has been satisfied.

(xviii) inform the Participant Growers:

- (A) that the Litigation Funders have notified the Representative Growers that they intend to bring a claim in the Approval Application for payment of the Litigation Funders' Fee out of the Almond Settlement Amount;
- (B) of the asserted basis of that claim;
- (C) of the amount of the Litigation Funders Fee claimed by the Litigation Funders; and
- (D) of the consequences for the Participant Growers if such fee is approved by the Court in whole or in part for payment out of the Almond Settlement Amount.

6.2 Provision of the First Notice to Participant Growers

As soon as practicable after it has been finalised in accordance with clause 6.1(b), the Representative Growers will provide to TSL the First Notice to Participant Growers and, as soon as practicable thereafter:

- (a) the Representative Growers will cause the First Notice to Participant Growers to be uploaded to the pre-existing Timbercorp section of the Clarendon Lawyers website <http://www.clarendonlawyers.com.au/timbercorp.php>; and
- (b) TSL will (on instruction from, and on behalf of, the Representative Growers):
 - (i) cause the First Notice to Participant Growers to be uploaded to:
 - (A) a new section within the Timbercorp section of the KordaMentha website <http://www.kordamentha.com/creditor-information/australia/51> which will address the Compromise;
 - (B) the pre-existing "Timbercorp Almond Schemes" section of the KordaMentha website <http://www.kordamentha.com/creditor-information/australia/51/03>; and
 - (C) a new section within the Timbercorp section of the Arnold Bloch Leibler website <http://www.abl.com.au/timbercorp/timbercorp.htm> which will address the Compromise;
 - (ii) send to the Participant Growers, by post and by email to their last known postal and email addresses most recently communicated to TSL and recorded in its books and records, a short letter bringing to their attention that the First Notice to Participant Growers has been uploaded to the websites referred to in clauses 6.2(a) and 6.2(b) and specifying the relevant links to those websites; and

- (iii) cause to be published an advertisement on a business day in 'The Australian' newspaper containing information similar to that to be set out in the letter referred to in clause 6.2(b)(ii).

6.3 **Second Notice to Participant Growers**

- (a) As soon as practicable after it becomes known whether the condition precedent in clause 3 has been satisfied, the Representative Growers will seek the other Parties' comments on the terms of a second notice, and to this end:
 - (i) the Representative Growers will prepare and circulate among the other Parties a draft of the second notice; and
 - (ii) the other Parties will, as soon as practicable thereafter, provide any comments to the Representative Growers on the draft of the second notice.
- (b) The Parties will confer in good faith in relation to any necessary further comments on the draft of the second notice and the Representative Growers will finalise the form of the second notice (the finalised form being the **"Second Notice to Participant Growers"**).
- (c) The Second Notice to Participant Growers will, among other things:
 - (i) explain whether the condition precedent to the Compromise set out in clause 3 has been satisfied; and
 - (ii) if the condition precedent to the Compromise set out in clause 3:
 - (A) has been satisfied, confirm when the Participant Growers may expect to receive a payment under the Compromise; and
 - (B) has not been satisfied, confirm the consequences.

6.4 **Provision of the Second Notice to Participant Growers**

As soon as practicable after it has been finalised in accordance with clause 6.3(b), the Representative Growers will provide to TSL the Second Notice to Participant Growers and, as soon as practicable thereafter:

- (a) the Representative Growers will cause the Second Notice to Participant Growers to be circulated in the same manner as is set out in respect of the First Notice to Participant Growers under clause 6.2(a); and
- (b) TSL will (on instruction from, and on behalf of, the Representative Growers) cause the Second Notice to Participant Growers to be circulated in the same manner as is set out in respect of the First Notice to Participant Growers under clause 6.2(b).

7. **APPLICATION FOR COURT APPROVAL**

- (a) Each of the Parties (as applicable) will use their best endeavours to do all things necessary, including steps contemplated by this Deed, to make the Approval Application and to enable the Court, or alternatively the Court of Appeal, to hear the Approval Application at the earliest opportunity convenient to the Court, or alternatively the Court of Appeal, including, for the avoidance of doubt, seeking the orders set out in the Schedule 2 Draft Orders (or orders substantially to the same effect).
- (b) The Parties who are parties to the Appeal Proceeding agree that they will:

- (i) apply to the Court of Appeal to have the Appeal Proceeding referred to the judge (**Approval Judge**) hearing the applications for the orders set out in clauses 3.1(c) to (f) (inclusive) in the Other Apportionment Proceedings so that the Approval Application can be heard and determined together with those applications in the Other Apportionment Proceedings, and
- (ii) if the Court of Appeal declines to so refer the Appeal Proceeding, the Parties who are parties to the Appeal Proceeding will, subject to approval by the Court of Appeal, bring the Approval Application by way of an Originating Motion returnable before the Approval Judge, and
- (iii) if:
 - (A) the Court of Appeal declines to refer the Appeal Proceeding in accordance with clause 7(b)(i); and
 - (B) the Court of Appeal does not provide the approval referred to in clause 7(b)(ii),

the parties will seek to have the Approval Application determined by the Court of Appeal.

- (c) On the hearing of the Approval Application, subject to the Court, or alternatively the Court of Appeal, making the orders in paragraphs 1 and 2 of the Schedule 2 Draft Orders (or orders substantially to the same effect), the Parties will consent to the Court of Appeal making each of the orders set out in paragraphs 1 and 2 of the Schedule 3 Draft Orders (or orders substantially to the same effect).
- (d) Nothing in clause 7(c) will preclude the Representative Growers from informing the Court, or alternatively the Court of Appeal, of any matter which they, or any of them, consider appropriate to disclose to the Court or alternatively the Court of Appeal, in connection with the Approval Application in their role as representative parties.

8. **FAILURE TO SATISFY CONDITION PRECEDENT**

If the condition precedent in clause 3.1 is not satisfied by 31 December 2012 then this Deed ceases to have any effect. In that event:

- (a) no Party will have any right or entitlement as a result of or by reason of the Parties having entered into this Deed or having conditionally agreed to the Compromise; and
- (b) this Deed, any documents prepared or circulated pursuant to this Deed, and any other documents prepared or circulated in anticipation of, or for the purpose of, the Approval Application may not be referred to or tendered in evidence in the Liparoo & Yungera Rights Proceeding, the Solora Rights Proceeding, the BB Olives Rights Proceeding, the Fenceport Rights Proceeding, or the Appeal Proceeding.

9. **ROLE OF TSL**

At the request of the Representative Growers, TSL will perform the following administrative roles in connection with the Compromise and the Approval Application:

- (a) to distribute the First Notice to Participant Growers in accordance with clause 6;
- (b) to establish and operate effectively an appropriate telephone hotline facility and email facility to:

- (i) receive and, in accordance with instructions from the Representative Growers, address comments and questions from the Participant Growers in connection with the Compromise and the Approval Application; and
 - (ii) receive any objections to the Compromise made by the Participant Growers;
- (c) in respect of the Participant Growers who have raised comments, questions or made objections, to record with appropriate detail:
 - (i) the identity of those Participant Growers;
 - (ii) the comments and questions raised by those Participant Growers and the responses provided to those Participant Growers; and
 - (iii) any objections made by those Participant Growers and any response provided in relation to those objections;
- (d) to act in accordance with a protocol agreed with the Representative Growers regarding:
 - (i) the comments and questions which:
 - (A) may be answered by TSL without further reference to the Representative Growers;
 - (B) will be required to be provided by TSL to the Representative Growers for the preparation of an appropriate response;
 - (ii) the objections:
 - (A) to which TSL may respond without further reference to the Representative Growers;
 - (B) which will be required to be provided by TSL to the Representative Growers for the preparation of an appropriate response;
 - (iii) the confidentiality of communications between TSL, the Participant Growers and the Representative Growers in relation to comments, questions and any objections raised by any Participant Growers;
- (e) to provide to the Representative Growers, on a timely basis, a record, with appropriate detail, of:
 - (i) all comments, questions and answers given by TSL in accordance with the protocol which do not require preparation of a response by the Representative Growers;
 - (ii) all comments and questions requiring preparation of a response from the Representative Growers;
 - (iii) any objections by the Participant Growers to which TSL has provided a response in accordance with the agreed protocol; and
 - (iv) any objections requiring the preparation of a response by the Representative Growers;
- (f) to provide on a timely basis to relevant Participant Growers any responses to comments, questions or objections settled by the Representative Growers;

- (g) to record, with appropriate detail, in an affidavit to be filed on behalf of the Representative Growers in connection with the Approval Application:
 - (i) the tasks which TSL has undertaken at the request and on the instruction of the Representative Growers;
 - (ii) the substance of all comments and questions raised to TSL by the Participant Growers and the responses provided by TSL to those Participant Growers; and
 - (iii) the nature of any objections made to TSL by Participant Growers and the responses provided by TSL to those Participant Growers;
- (h) to provide the Second Notice to Participant Growers in accordance with clause 6;
- (i) to make the payments referred to in clause 4(b);
- (j) to act in accordance with any direction or authorisation given by Participant Growers in accordance with clause 4(b);
- (k) to perform such other administrative roles as agreed with the Representative Growers or the other parties in connection with the Compromise and the Approval Application; and
- (l) to provide appropriately qualified personnel to undertake the foregoing.

10. NO WAIVER

A failure to exercise or a delay in exercising any right, power or remedy under this Deed does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the Party granting that waiver unless made in writing.

11. EXECUTION OF COUNTERPARTS

This Deed may be executed in any number of counterparts. Each counterpart is an original but the counterparts together are one and the same instrument.

12. ELECTRONIC DELIVERY OF DOCUMENT

If a party delivers an executed counterpart of this document or any other document executed in connection with it ("**Relevant Document**") by facsimile or other electronic means:

- (a) the delivery will be deemed to be an effective delivery of an originally executed counterpart; and
- (b) the party will still be obliged to deliver an originally executed counterpart, but the failure to do so will not affect the validity or effectiveness of the Relevant Document.

13. ENTIRE AGREEMENT

This Deed contains the entire agreement between the Parties with respect to its subject matter.

14. FURTHER ASSURANCES

At the reasonable request of another Party, each Party will do anything reasonably necessary or desirable (including executing agreements and documents) to give full effect to this Deed and the transactions contemplated by it.

15. **STAMP DUTY**

All stamp duty (including fines, penalties and interest) payable on or in connection with the declaration of trust provided in clause 4(b) is payable by TSL.

16. **GOODS AND SERVICES TAX**

All payments to be made under this Deed are inclusive of GST, if any.

17. **EXECUTION BY ATTORNEY OR AGENT**

Any Party may execute this Deed by its attorney or agent. Each attorney or agent executing this Deed that, as at the date of executing this Deed, it has no notice of the revocation or suspension of its power of attorney or agency.

18. **GOVERNING LAW AND EXCLUSIVE JURISDICTION**

This Deed is governed by the law in force in Victoria. The Parties submit to the exclusive jurisdiction of the courts of Victoria or any competent Federal court exercising jurisdiction in Victoria and waive any right to claim that those courts are an inconvenient forum.

SCHEDULE 1

Almond Projects

2002 Timbercorp Almond Project ARSN 099 611 935

2005 Timbercorp Almond Project ARSN 112 935 092

2006 Timbercorp Almond Project ARSN 118 387 974

2007 Timbercorp Almond Project ARSN 122 511 040

2002 Timbercorp Almond Project (Private Offer No 1)

SCHEDULE 2

Minute of Consent Orders

Form 60C

**IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
IN THE COURT OF APPEAL**

No S APCI 2011 0103

BETWEEN:

GRAHAM GOLDENBERG & ORS
(according to the Schedule of Parties)

Appellants

- and -

BOSI SECURITY SERVICES LIMITED (A.C.N. 009 413 852)
as trustee for **AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED (A.C.N. 005 357 522)** and **BOS INTERNATIONAL (AUSTRALIA) LIMITED (A.C.N. 066 601 250)** and **WESTPAC BANKING CORPORATION (A.C.N. 007 457 141) & ORS** (according to the Schedule of Parties)

Respondents

DRAFT MINUTE OF CONSENT ORDER

JUDGE:

DATE MADE:

ORIGINATING PROCESS:

HOW OBTAINED:

ATTENDANCE:

OTHER MATTERS:

By a deed of compromise, a copy of which is annexed to this Order (***Deed of Compromise***), the parties have agreed to compromise the proceeding (the ***Compromise***) conditional upon, among other things, the Court making orders satisfying the condition precedent set out in clause 3 of the Deed of Compromise (including ordering that the Compromise shall be binding on the absent persons represented respectively by each of the Appellants pursuant to rule 16.01(4) of Chapter 1 of the *Supreme Court (General Civil Procedure) Rules 2005 (Vic)* (the ***Rules***).

THE COURT ORDERS THAT:

1. Pursuant to rule 16.01(4) of Chapter 1 of the Rules, the Court approves the Compromise and orders that it shall be binding on the absent persons who are represented respectively by each of the Appellants.
2. There be no order as to costs.

DATE: 2012

.....

Clarendon Lawyers

Solicitors for the appellants

.....

Ashurst Australia

Solicitors for the first respondent

.....

Allens

Solicitors for the second respondent

SCHEDULE OF PARTIES

GRAHAM GOLDENBERG

(in his capacity as representative of the Members in the 2002 Almond Project)

First Appellant

and

CHRISTOPHER MARK LITTLE

(in his capacity as representative of the Participant Members in the 2005 Almond Project)

Second Appellant

and

CONSTANTINE MOSHOPOULOS

(in his capacity as representative of the Participant Members in the 2006 Almond Project)

Third Appellant

and

DAVID BUTTERFIELD

(in his capacity as representative of the Participant Members in the 2007 Almond Project and as representative of the Members in the 2002 Private offer Scheme)

Fourth Appellant

and

BOSI SECURITY SERVICES LIMITED (ACN 009 413 852)

as trustee for

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

(ACN 005 357 522) and BOS INTERNATIONAL (AUSTRALIA) LIMITED

(ACN 066 601 250) and WESTPAC BANKING CORPORATION (ACN 007 457 141)

First Respondent

and

**AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
(ACN 005 357 522)**

Second Respondent

and

ALMOND LAND PTY LTD (IN LIQUIDATION) (ACN 091 460 392)

Third Respondent

and

MARK ANTHONY KORDA

(in his capacity as liquidator of Almond Land Pty Ltd (in liquidation))

Fourth Respondent

and

LEANNE KYLIE CHESSER

(in her capacity as liquidator of Almond Land Pty Ltd (in liquidation))

Fifth Respondent

SCHEDULE 3

Minute of Consent Orders

Form 60C

**IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
IN THE COURT OF APPEAL**

No S APCI 2011 0103

BETWEEN:

GRAHAM GOLDENBERG & ORS
(according to the Schedule of Parties)

Appellants

- and -

BOSI SECURITY SERVICES LIMITED (A.C.N. 009 413 852)
as trustee for AUSTRALIA AND NEW ZEALAND BANKING GROUP
LIMITED (A.C.N. 005 357 522) and BOS INTERNATIONAL (AUSTRALIA)
LIMITED (A.C.N. 066 601 250) and WESTPAC BANKING CORPORATION
(A.C.N. 007 457 141) & ORS (according to the Schedule of Parties)

Respondents

DRAFT MINUTE OF CONSENT ORDER

JUDGE:

DATE MADE:

ORIGINATING PROCESS:

HOW OBTAINED:

ATTENDANCE:

OTHER MATTERS:

THE COURT ORDERS THAT:

1. The proceeding is dismissed.
2. There be no order as to costs.

DATE:

2012

.....
Clarendon Lawyers

Solicitors for the appellants

.....
Ashurst Australia

Solicitors for the first respondent

.....
Allens

Solicitors for the second respondent

SCHEDULE OF PARTIES

GRAHAM GOLDENBERG

(in his capacity as representative of the Members in the 2002 Almond Project)

First Appellant

and

CHRISTOPHER MARK LITTLE

(in his capacity as representative of the Participant Members in the 2005 Almond Project)

Second Appellant

and

CONSTANTINE MOSHOPOULOS

(in his capacity as representative of the Participant Members in the 2006 Almond Project)

Third Appellant

and

DAVID BUTTERFIELD

(in his capacity as representative of the Participant Members in the 2007 Almond Project and as representative of the Members in the 2002 Private offer Scheme)

Fourth Appellant

and

BOSI SECURITY SERVICES LIMITED (ACN 009 413 852)

as trustee for

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

(ACN 005 357 522) and BOS INTERNATIONAL (AUSTRALIA) LIMITED

(ACN 066 601 250) and WESTPAC BANKING CORPORATION (ACN 007 457 141)

First Respondent

and

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

(ACN 005 357 522)

Second Respondent

and

ALMOND LAND PTY LTD (IN LIQUIDATION) (ACN 091 460 392)

Third Respondent

and

MARK ANTHONY KORDA

(In his capacity as liquidator of Almond Land Pty Ltd (in liquidation))

Fourth Respondent


and

LEANNE KYLIE CHESSER

(in her capacity as liquidator of Almond Land Pty Ltd (in liquidation))

Fifth Respondent

SIGNED, SEALED and DELIVERED for
BOSI Security Services Limited (ACN
009 413 852) as trustee for Australia
and New Zealand Banking Group
Limited (ACN 005 357 522) and BOS
International (Australia) limited (ACN
066 601 250) and Westpac Banking
Corporation (ACN 007 457 141) by its
attorney in the presence of:



Signature of witness

ANTHONY URSINO

Name of witness

SIGNED, SEALED and DELIVERED for
Australia and New Zealand Banking
Group Limited by its attorney in the
presence of:

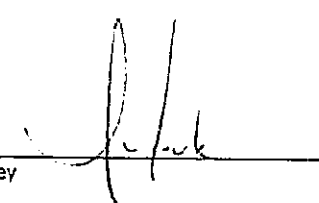
Signature of witness

Name of witness

EXECUTED by **ALMOND LAND PTY LTD**
(IN LIQUIDATION) by being signed
sealed and delivered in its name and on
its behalf by **LEANNE KYLIE CHESSE** in
her capacity as liquidator in the presence
of:

Signature of witness

Name of witness



Signature of attorney

Jason Lock

Print Name

Signature of attorney

Print Name

Leanne Kylie Chesser

SIGNED, SEALED and DELIVERED for **BOSI Security Services Limited (ACN 009 413 852)** as trustee for **Australia and New Zealand Banking Group Limited (ACN 005 357 522)** and **BOS International (Australia) limited (ACN 066 601 250)** and **Westpac Banking Corporation (ACN 007 457 141)** by its attorney in the presence of:

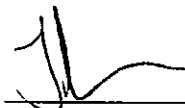
Signature of attorney

Signature of witness

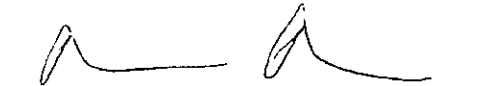
Print Name

Name of witness

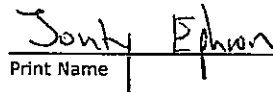
SIGNED, SEALED and DELIVERED for **Australia and New Zealand Banking Group Limited** by its attorney in the presence of:



Signature of attorney



Signature of witness



Print Name

JONATHAN LUY GORDON

Name of witness

EXECUTED by **ALMOND LAND PTY LTD (IN LIQUIDATION)** by being signed sealed and delivered in its name and on its behalf by **LEANNE KYLIE CHESSE** in her capacity as liquidator in the presence of:

Leanne Kylie Chesser

Signature of witness

Name of witness

SIGNED, SEALED and DELIVERED for **BOSI Security Services Limited (ACN 009 413 852)** as trustee for Australia and New Zealand Banking Group Limited (ACN 005 357 522) and BOS International (Australia) limited (ACN 066 601 250) and Westpac Banking Corporation (ACN 007 457 141) by its attorney in the presence of:

Signature of attorney

Signature of witness

Print Name

Name of witness

SIGNED, SEALED and DELIVERED for **Australia and New Zealand Banking Group Limited** by its attorney in the presence of:

Signature of attorney

Signature of witness

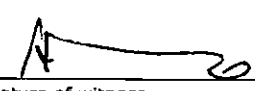
Print Name

Name of witness

EXECUTED by **ALMOND LAND PTY LTD (IN LIQUIDATION)** by being signed sealed and delivered in its name and on its behalf by **LEANNE KYLIE CHESSE** in her capacity as liquidator in the presence of:



Leanne Kylie Chesser



Signature of witness

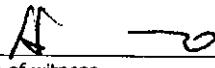


Name of witness

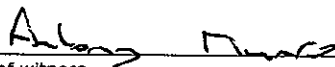
EXECUTED by **TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION)** by being signed sealed and delivered in its name and on its behalf by **LEANNE KYLIE CHESSER** in her capacity as liquidator in the presence of:



Leanne Kylie Chesser



Signature of witness




Name of witness

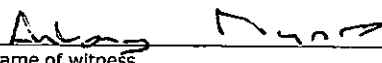
SIGNED, SEALED and DELIVERED by **LEANNE KYLIE CHESSER** as attorney for **MARK ANTHONY KORDA** in his capacities as liquidator of each of Almond Land Pty Ltd (in liquidation) and Timbercorp Securities Limited (in liquidation) under a power of attorney dated 11 August 2011 in the presence of:



Leanne Kylie Chesser




Signature of witness

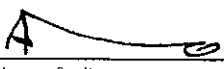


Name of witness

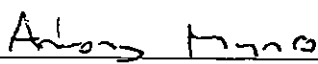
SIGNED, SEALED and DELIVERED by **LEANNE KYLIE CHESSER** in her capacities as liquidator of each of Almond Land Pty Ltd (in liquidation) and Timbercorp Securities Limited (in liquidation) in the presence of:



Leanne Kylie Chesser



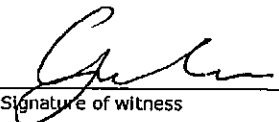
Signature of witness



Name of witness

SIGNED, SEALED and DELIVERED by
CHRISTOPHER JAMES LOUIS
GARNAUT as attorney for **GRAHAM**
GOLDENBERG in his capacity as
representative of the Participant Growers
in the 2002 Timbercorp Almond Project
ARSN 099 611 935 under a power of
attorney dated 26 October 2011 in the
presence of:



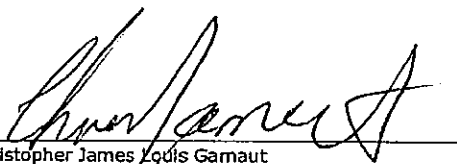
Christopher James Louis Garnaut

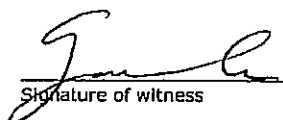
Signature of witness

GORDON COPE

Name of witness

SIGNED, SEALED and DELIVERED by
CHRISTOPHER JAMES LOUIS
GARNAUT as attorney for
CHRISTOPHER MARK LITTLE in his
capacity as representative of the
Participant Growers in the 2005
Timbercorp Almond Project ARSN 112 935
092 under a power of attorney dated
15 November 2011 in the presence of:




Christopher James Louis Garnaut

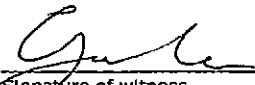
Signature of witness

GORDON COPE

Name of witness

SIGNED, SEALED and DELIVERED by
CHRISTOPHER JAMES LOUIS
GARNAUT as attorney for
CONSTANTINE MOSHOPOULOS in his
capacity as representative of the
Participant Growers in the 2006
Timbercorp Almond Project ARSN 118 387
974 under a power of attorney dated 26
October 2011 in the presence of:



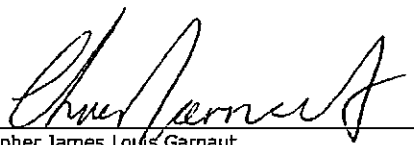
Christopher James Louis Garnaut

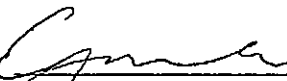
Signature of witness

GORDON CODE

Name of witness

SIGNED, SEALED and DELIVERED by
CHRISTOPHER JAMES LOUIS
GARNAUT as attorney for **DAVID**
BUTTERFIELD in his capacity as
representative of the Participant Growers
in the 2007 Timbercorp Almond Project
ARSN 122 511 040 under a power of
attorney dated 26 October 2011 in the
presence of:



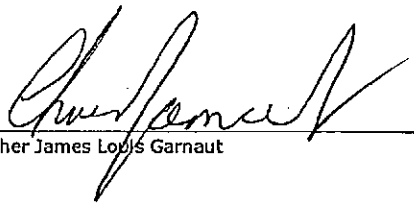
Christopher James Louis Garnaut

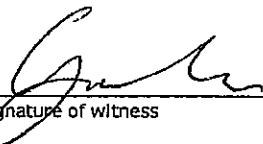
Signature of witness

GORDON CODE

Name of witness

SIGNED, SEALED and DELIVERED by
CHRISTOPHER JAMES LOUIS
GARNAUT as attorney for **DAVID**
BUTTERFIELD in his capacity as
representative of the Participant Growers
in the 2002 Timbercorp Almond Project
(Private Offer No 1) under a power of
attorney dated 10 May 2012 in the
presence of:



Christopher James Louis Garnaut

Signature of witness

GORDON CODE

Name of witness