
Willmott Forests 1995-1999 Project
ARSN 089 598 612
Notice of meeting

Growers of the Willmott Forests 1995-1999 Project ARSN 089 598 612 (Project) who between them hold at least 5% of the votes that may be cast at a meeting of the Project's members (**Growers**), **HEREBY GIVE NOTICE** that they have, pursuant to section 252D of the *Corporations Act 2001 (Act)*, called and arranged a meeting of Growers (**Meeting**), at the time, date and place listed below:

- to consider the proposal developed by the Willmott Growers Group Inc (No. A0055077L) (**WGG Proposal**);
- to replace the current responsible entity of the Project, Willmott Forests Limited (ACN 063 263 650) (in Liquidation) (**WFL**) with Primary Securities Ltd (ACN 089 812 635) (**PSL**); and
- to vote on the resolutions, subject to any amendments, specified in this notice.

Please refer to the Explanatory Memorandum, distributed with this Notice of Meeting, for details of the changes to the Constitution and for other important information on the resolutions proposed. The Explanatory Memorandum and updates will also be available on the website of PSL (www.primarysecurities.com.au) and the Willmott Growers Group Inc. (No. A0055077L) (WGG) (www.willmottgrowersgroup.com.au) from 20 May 2011.

Time and date: 10 am, Tuesday, 14 June 2011

Registration: From 9 am, if attending the meeting in person

Place: Clarendon Lawyers, Level 17, Rialto North Tower, 525 Collins Street, Melbourne

Business: **Election of Chairperson**

Pursuant to section 252S(3) of the Act, the Growers present at the Meeting (in person, by proxy or by attorney or representative) must elect a Grower present to chair the Meeting.

Resolution 1 - Approval of the WGG Proposal

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That, subject to Resolutions 2, 3 and 4 being passed, the Growers approve the WGG Proposal as described in the Explanatory Memorandum, as amended, given to Growers with this Notice of Meeting (**Explanatory Memorandum**).”*

Resolution 2 - Amendments to Project Constitution to implement the WGG Proposal

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, subject to Resolutions 1, 3 and 4 being passed, the Constitution of the Project be amended by PSL, immediately following its appointment as the responsible entity under section 601FJ of the Act, in accordance with the amendments set out in the Explanatory Memorandum, as amended, and any consequential amendments that may be required to give effect to the WGG Proposal.”

Resolution 3 – Change of responsible entity: Removal of WFL as responsible entity of the Project

To consider and, if thought fit, pass the following resolution as an extraordinary resolution:

“That, subject to Resolutions 1, 2 and 4 being passed, WFL be removed as responsible entity of the Project in accordance with section 601 FM of the Act.”

Resolution 4 – Change of responsible entity: Appointment of PSL as responsible entity of the Project

To consider and, if thought fit, pass the following resolution as an extraordinary resolution:

“That, subject to Resolutions 1, 2 and 3 being passed, PSL be appointed as the new responsible entity of the Project in accordance with section 601FM of the Act.”

Interdependency of Resolutions

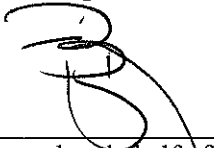
Resolutions 1 – 4 are interdependent.

Growers should be aware that it is possible that the WGG may amend the WGG Proposal after the date of this Notice of Meeting. Any changes will be incorporated into a revised Explanatory Memorandum and will be posted on the website of the WGG (www.willmottgrowersgroup.com.au) and the website of PSL (www.primarysecurities.com.au).

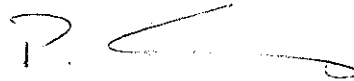
Growers are strongly encouraged to check either website regularly for any updates.

Those Growers that lodge Proxy Forms but later wish to revoke or amend their proxy appointment (in light of amendments to the WGG Proposal or for any other reason) may do so by submitting another Proxy Form. Further copies can be obtained by calling PSL on (+61) 08 9430 5262 at least 72 hours before the Meeting or any adjournment thereof.

Signed as agent and attorney for Growers who between them hold more than 5% of the votes that may be cast at a general meeting of members of the Project and who have provided signed authority for the convening and holding of the Meeting:



For and on behalf of
Grimsey Financial Services Pty Ltd
ACN 113 911 247



For and on behalf of
Redisland Australia Limited
ACN 104 555 455

Date of calling Meeting: 20 May 2011

1. Material accompanying this notice

- (a) Accompanying this notice is a Proxy Form and Explanatory Memorandum (EM).
- (b) The EM provides a full and fair disclosure of material facts about the WGG Proposal, including how the Project Constitution will need to be amended, to enable you to make a properly informed decision about the resolutions proposed and about whether to attend the Meeting.

2. Attending the Meeting

- (a) If you plan to attend the Meeting, we ask you to arrive at the venue at least 15 minutes prior to the time designated for the Meeting so that we may check your interests against the Project's register of members and note your attendance.
- (b) If you are unable to attend the Meeting please complete the attached Proxy Form and return it as instructed below.

3. Quorum requirements

- (a) The quorum requirement for the Meeting is 5 Growers present in person or by proxy. If a person attends the Meeting both as a Grower and as a proxy or authorised representative of a corporate member, the Chairperson may, in determining whether a quorum is present, only count the person in respect of one such capacity.
- (b) If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned to a date, time and place determined in accordance with section 252R(4) of the Act.

4. Voting

- (a) The election of the Chairperson will be conducted on a show of hands. On a show of hands, each Grower present, including the authorised representative of a corporate Grower, has one vote. A person attending the Meeting as a proxy for one or more Growers has only one vote.
- (b) **Resolutions 3 and 4** must be passed as **extraordinary** resolutions. In accordance with sections 9, 252J and 253J of the Act, for an extraordinary resolution to be effective:
 - (i) each resolution must be passed at a meeting of which the required days notice specifying the intention to propose the resolution, subject to any amendments, has been given; and
 - (ii) each resolution must be passed by at least 50% of the total votes that may be cast by Growers entitled to vote on the resolution (including Growers who are not present in person or by proxy).
- (c) **Resolution 2** must be passed as a **special** resolution. In accordance with sections 9, 252J and 253J of the Act, for a special resolution to be effective:
 - (i) each resolution must be passed at a meeting of which the required days notice specifying the intention to propose the resolution, subject to any amendments, has been given; and
 - (ii) each resolution must be passed by at least 75% of the total votes that may be cast by Growers entitled to vote on the resolution.
- (d) **Resolution 1** must be passed as an **ordinary** resolution. In accordance with section 253J of the Act, for an ordinary resolution to be effective:
 - (i) each resolution must be passed at a meeting of which the required days notice specifying the intention to propose the resolution, subject to any amendments has been given; and
 - (ii) each resolution must be passed by at least 50% of votes cast by Growers entitled to vote on the resolution;
- (e) Resolution 1 will be conducted on a show of hands unless a poll is demanded.
- (f) Resolutions 2, 3 and 4 will be conducted on a poll. On a poll each eligible Grower has one vote for each dollar of the value of the total interests they have in the Project.
- (g) Under section 253F of the Act, the current responsible entity is required to value an interest in the Project as if that interest was sold to a willing but not anxious buyer on the business day

immediately before the date of the Meeting. In the absence of notification, the conveners of the Meeting intend to conduct the poll on the basis that each Hectare in the Project will be given equal value (\$1) for the purpose of voting.

5. Calculation of Votes

- (a) Pursuant to section 253L(4) of the Act, the percentage of votes that Growers have is to be worked out as at the close of business on the day before the Meeting (the **Effective Time**).

6. Jointly held interests, Proxies and Representatives

- (a) All Growers who, at the Effective Time, are entitled to attend and vote at the Meeting may appoint a proxy for that purpose.
- (b) If your interests are jointly held, only one of the joint holders is entitled to vote. If both joint holders are present at the Meeting, only the vote of the person named first in the register counts.
- (c) In order to vote at the Meeting, a corporation that is a member may either appoint a proxy or appoint a person to act as its authorised representative. The appointment of an authorised representative must comply with section 253B of the Act and the representative should bring to the Meeting evidence of his or her appointment including any authority under which it is signed.
- (d) A proxy need not be a member of the Project.
- (e) The Proxy Form relating to the Meeting accompanying this Notice of Meeting should be used.
- (f) Growers wishing to appoint a proxy should read the instructions on the Proxy Form carefully and then complete and return the Proxy Form by the due date and time set out in paragraph (j) below.
- (g) A Grower who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Grower **does not** specify the proportion or number of their votes that each proxy may exercise, each proxy will be entitled to exercise half of the votes. An additional Proxy Form can be supplied by Primary Securities Ltd on request by phoning (+61) 08 9430 5262 or by email to power@primarysecurities.com.au.
- (h) Any Grower may appoint an attorney to act on the Grower's behalf. The power of attorney, or a certified copy of it, must be received as set out in paragraph (j) below.
- (i) The Grower or the Grower's attorney must sign the Proxy Form.
- (j) Proxy Forms and powers of attorney granted by Growers must be received by Primary Securities Ltd not less than 96 hours before the Meeting (no later than noon WST on Thursday, 9 June 2011) so that they can be delivered to the current responsible entity:
 - (i) By post: Primary Securities Ltd, PO Box 732, Fremantle, WA 6959;
 - (ii) By facsimile: (+61) 08 9430 5552; or
 - (iii) By email: send a PDF: power@primarysecurities.com.au
- (k) Proxies that are delivered to Primary Securities Ltd at least 96 hours prior to the meeting will be delivered to the registered office of the current responsible entity at least 48 hours before the meeting time, in accordance with s 252Z(2) of the Act.

7. Questions

If you have any questions, please contact your adviser or Primary Securities Ltd on (+61) 08 9430 5262.