

Dated: 22 June 2010

Deed Variation of Deed of Company Arrangement

Parties

**Martin Bruce Jones, Andrew John Saker, Darren Gordon Weaver and
James Henry Stewart as joint and several deed administrators of
Great Southern Plantation Holdings Pty Ltd (Subject to Deed of
Company Arrangement)**

ACN 132 912 184

**Great Southern Plantation Holdings Pty Ltd (Subject to Deed of
Company Arrangement)**

ACN 132 912 184

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This **Deed of Variation of Deed of Company Arrangement** is made at Perth on 22 June 2010

Between

Martin Bruce Jones, Andrew John Saker, Darren Gordon Weaver and James Henry Stewart of care of Ferrier Hodgson, Level 26, Bankwest Tower, 108 St Georges Terrace, Perth, WA, 6000 (**Deed Administrators**); and

Great Southern Plantation Holdings Pty Ltd ACN 132 912 184 (Subject to Deed of Company Arrangement) of care of Ferrier Hodgson, Level 26, Bankwest Tower, 108 St Georges Terrace, Perth, WA, 6000 (**Company**)

Introduction

- A. By resolution made on 16 May 2009 the directors of the Company appointed the Administrators voluntary administrators of the Company pursuant to section 436A of the Act.
- B. On 4 March 2010 the Company and the Deed Administrators executed the DOCA pursuant to Part 5.3A of the Act.
- C. By resolution made on 31 May 2010 the Creditors resolved pursuant to section 445A of the Act to vary the DOCA on the terms and conditions in this deed.
- D. This deed records an amendment made to the DOCA by that resolution.

It is agreed

1. Definitions and interpretation

1.1 Definitions

In this Deed:

- (1) **Act** means the *Corporations Act 2001* (Cth);
- (2) **Administrators** means Martin Bruce Jones, Andrew John Saker, Darren Gordon Weaver and James Henry Stewart as joint and several voluntary administrators of the Company pursuant to Part 5.3A of the Act;
- (3) **Creditor** means a person who has a Claim against the Company;
- (4) **Claim** means a debt payable by or claim against the Company, whether present or future, actual or contingent, ascertained or sounding only in damages, whether held individually, jointly or jointly and severally the circumstances giving rise to which occurred on or before the Relevant Date;
- (5) **Deed Administrators** means Martin Bruce Jones, Andrew John Saker, Darren Gordon Weaver and James Henry Stewart as joint and several Deed Administrators of the DOCA; and

- (6) **DOCA** means the deed entitled "Deed of Company Arrangement" between the Deed Administrators and the Company executed on or about 4 March 2010.

1.2 Interpretation

- (1) Reference to:
- (a) one gender includes all genders;
 - (b) the singular includes the plural and the plural includes the singular;
 - (c) a person includes a body corporate;
 - (d) a party includes the party's executors, administrators, successors and permitted assigns;
 - (e) a statute, regulation or provision of a statute or regulation (**Statutory Provision**) includes:
 - (i) that Statutory Provision as amended or re-enacted from time to time;
 - (ii) a statute, regulation or provision enacted in replacement of that Statutory Provision; and
 - (iii) another regulation or other statutory instrument made or issued under that Statutory Provision;
 - (f) dollars is to Australian dollars, unless otherwise stated; and
 - (g) the Administrator or the Deed Administrator, if that party consists of more than 1 person, is to each of them separately and any 2 or more of them jointly.
- (2) "*Including*", and similar expressions are not words of limitation.
- (3) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (4) Headings and any table of contents or index are for convenience only and do not form part of this Deed or affect its interpretation.
- (5) 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.
- (6) If an act must be done on a specified day, which is not a Business Day, it must be done instead on the next Business Day.

1.3 Parties

- (1) If a party consists of more than 1 person, this Deed binds each of them separately and any 2 or more of them jointly.
- (2) An obligation, representation or warranty in favour of more than 1 person is for the benefit of them separately and jointly.

- (3) A party that is a trustee is bound both personally and in that party's capacity as a trustee.

1.4 Incorporation of definitions

Unless the contrary intention appears, where a word or expression is defined or given meaning in the Act or the Regulations, the word or expression has the same meaning when used in this Deed.

1.5 Application of the Act and the Regulations

Where any provision of the Act or the Regulations is incorporated into or applies to this Deed, that provision is incorporated into or applies to this Deed:

- (1) with all modifications necessary to give effect to Part 5.3A of the Act and this Deed; and
- (2) as if references to:
- (a) the liquidator were references to the Deed Administrators;
 - (b) the relevant date were references to the Relevant Date; and
 - (c) winding up were references to the arrangement made by this Deed.

1.6 Goods and services tax

- (1) Unless the contrary intention appears, where for the purposes of the GST Law an amount payable under this Deed is consideration for a taxable supply made after the Relevant Date in respect of which GST will be payable, the amount payable under this Deed is adjusted to the amount calculated in accordance with the following formula:

$$\text{Adjusted Amount} = \text{Original Amount} \times \text{GST Uplift}$$

where:

- (a) **Original Amount** is the amount that would be payable under this Deed but for this clause; and
 - (b) **GST Uplift** is the proportion that the price of a taxable supply bears to the value of the taxable supply as provided under the GST Law.
- (2) Sub-clause 1.6(1) does not apply to a dividend to be distributed under this Deed.

2. Variations to DOCA

On and from 31 May 2010 sub-clause 18.2 of the DOCA was varied so that the reference to "31 May 2010" in that sub-clause was replaced with "30 November 2010".

3. Effect of variations to DOCA

- 3.1 The DOCA continues in full force and effect.
- 3.2 Each party consents to and agrees to be bound by the DOCA as varied by this deed.

4. Further assurance

Each party must promptly at its own cost do all things (including executing and if necessary delivering all documents) necessary or desirable to give full effect to this Deed.

5. Severability

If anything in this Deed is unenforceable, illegal or void it is severed from the Deed, and the rest of the Deed remains in force.

6. Inconsistency with the Act

If there is any inconsistency between the terms of this Deed and the Act, the Act shall prevail to the extent of that inconsistency.

7. Costs and outlays

7.1 The costs and outlays connected with the negotiation, preparation and execution of this Deed are taken to be costs, charges and expenses incurred by the Deed Administrators in connection with or incidental to the Deed Administrators' administration of this Deed.

7.2 The Company must pay all stamp duty and other government imposts payable in connection with this Deed and all other documents and matters referred to in this Deed when due or earlier if requested in writing by the Deed Administrators.

8. Governing law and jurisdiction

8.1 The law of Western Australia governs this Deed.

8.2 The parties submit to the exclusive jurisdiction of the Court and agree that any lawsuit must be heard, if at all, in the Court.

9. Counterparts

This Deed may be executed in any number of counterparts, and those counterparts taken together constitute one and the same instrument.

Executed as a deed

Signed by **Martin Bruce Jones** in the presence of:

Edale
Signature of witness

M Jones

ERLYN DALE
Name of witness (BLOCK LETTERS)

LEVEL 26, 108 ST GEORGES TCE, PERTH WA 6000
Address of witness

Signed by **Andrew John Saker** in the presence of:

Edale
Signature of witness

A Saker

ERLYN DALE
Name of witness (BLOCK LETTERS)

LEVEL 26, 108 ST GEORGES TCE, PERTH WA 6000
Address of witness

Signed by **Darren Gordon Weaver** in the presence of:

Edale
Signature of witness

D Weaver

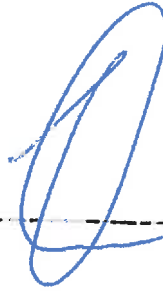
ERLYN DALE
Name of witness (BLOCK LETTERS)

LEVEL 26, 108 ST GEORGES TCE, PERTH WA 6000
Address of witness

Signed by James Henry Stewart in the presence of:

E Dale

Signature of witness



ERLYN DALE

Name of witness (BLOCK LETTERS)

LEVEL 26, 108 ST GEORGES TCE, PERTH WA 6000

Address of witness

Executed by Great Southern Plantation Holdings Pty Ltd ACN 132 912 184 (Subject to Deed of Company Arrangement) by its Deed Administrators, or any one of them:

A Saker

Signature of Deed Administrator

meane

ANDREW SAKER

Name of Deed Administrator (BLOCK LETTERS)

SARREN MEANE