

IN THE MATTER OF GREAT SOUTHERN MANAGERS AUSTRALIA LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 083 825 405) AS RESPONSIBLE ENTITY OF THE ENVIRONINVEST CATTLE FUND (ARSN 100 778 363)

GREAT SOUTHERN MANAGERS AUSTRALIA LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 083 825 405)

Plaintiff

THE PERSONS NAMED IN SCHEDULE 1 (BEING THE MEMBERS OF THE ENVIRONINVEST CATTLE FUND (ARSN 100 778 363))

Defendants



**ORDERS BEFORE
MASTER SANDERSON IN CHAMBERS
28 JUNE 2011**

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Filed on behalf of: The Plaintiff

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UPON the application of the plaintiffs by Originating Process dated 10 May 2011 and UPON hearing Mr. J. Vaughan of counsel for the plaintiff, IT IS ORDERED THAT:

1. Pursuant to section 601ND of the Act, the Environinvest Cattle Fund (ARSN 100 778 363) (**Scheme**) be wound up in accordance with its constitution and any orders of the court made under section 601NF(2) of the Act.
2. Pursuant to section 601NF(1) of the Act, on the basis that it is impracticable for the responsible entity of the Scheme, namely the Plaintiff, to take responsibility for the winding up of the Scheme, Andrew John Saker, Darren Gordon Weaver, James Henry Stewart and Martin Bruce Jones (**Liquidators**) be appointed on a joint and several basis as the persons responsible for winding up the Scheme in accordance with the constitution of the Scheme and any orders of the court made under section 601NF(2) of the Act.
3. Pursuant to section 601NF(2) of the Act:
 - (a) the Plaintiff's costs of the application be paid from the assets of the Scheme and, absent any realisable assets of the Scheme, the assets of the Plaintiff;
 - (b) the costs of winding up the Scheme and the reasonable remuneration, costs and expenses of the Liquidators in winding up the Scheme be paid from the assets of the

Scheme and, to the extent that the assets of the Scheme are insufficient to pay for those amounts, the assets of the Plaintiff;

- (c) subject to para (d) below, the Liquidators' reasonable remuneration be determined from time to time by resolution of the members of the Scheme;
- (d) the court determine the Liquidators' reasonable remuneration if:
 - (i) the members do not pass any resolution determining the Liquidators' remuneration at a meeting convened for that purpose; or
 - (ii) the Liquidators or 2 or more of the members apply to the court for a review of the Liquidators' remuneration as determined by the members of the Scheme;and
- (e) the costs referred to in paragraph (a) above be paid in priority to the costs referred to in paragraph (b) above.

4. There be general liberty to apply for further orders or directions in accordance with section 601NF(2) of the Act.

BY THE COURT



REGISTRAR