

Rewards Group Sandalwood Land Trust ARSN 112 106 260

Rewards Group Teak Land Trust 2006 ARSN 119 363 343

Rewards Group Teak Land Trust 2005 ARSN 111 958 019

Adjourned Notice of Meeting

In the Notice of Meeting issued on 28 January 2011 it was proposed that at the adjourned meeting convened for Monday, 28 February 2011 for the above Trusts, the business of the meeting would be to consider the appointment of a replacement Responsible Entity for the above Trusts. However, at this stage, no suitable replacement Responsible Entity has been nominated by the Receivers and Managers of the Rewards Group as required under the Rewards Group Deeds of Company Arrangement. Accordingly the meeting has been further adjourned to Thursday, 31 March 2011 to allow further time for the Receivers and Managers to find a suitable party to be nominated as Responsible Entity for the Trusts.

The adjourned meeting is convened by the Joint and Several Deed Administrators of Rewards Projects Limited ACN 089 582 427 (Subject to Deed of Company Arrangement) (Responsible Entity) at the time and place as follows:

Time and Date: 10:00 am WST on Thursday, 31 March 2011

Place: Offices of Ferrier Hodgson, Level 26, 108 St George's Terrace, Perth, WA

Nature of meeting

The meeting will be held concurrently with meetings of Unit Holders of each Trust above.

The meeting will be chaired by an independent Chairperson.

A proposed replacement Responsible Entity for the above Trusts continues to be currently considered. Details regarding the proposed replacement Responsible Entity will be disclosed at the meeting and may also be provided via the Ferrier Hodgson website at www.ferrierhodgson.com prior to the meeting. Unit Holders may wish to check the aforementioned website regularly for details regarding the same.

For convenience and cost, it is proposed that the meeting for all the Trusts will be held concurrently (ie at the same time and place).

Voting will be conducted separately for each Trust.

Resolution – Proposed replacement Responsible Entity (to be considered for each Trust)

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

“That, [insert name of replacement Responsible Entity] be appointed the new Responsible Entity of the Trust in accordance with Section 601FL(1) of the Corporations Act”.

Material accompanying this Notice of Meeting

A fresh proxy form will be sent to Unit Holders of the Trusts once the identity of the proposed replacement Responsible Entity is known.

If Unit Holders have any doubts as to what to do once they have read this Notice of Meeting they should consult their legal, financial or other professional adviser.

Unit Holders eligible to vote

For the purposes of the meeting, all units (as that term is defined in the Trust's Constitution) in the Trust will be taken to be held by the persons registered at midnight (Perth time) on the day prior to the meeting (the **Effective Time**).

Quorum requirements

As the resolution above is an extraordinary resolution, the quorum requirement for the meeting is persons holding or representing by proxy more than 50% of the units issued to the Unit Holders.

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 Corporations Act.

Voting

The Resolution will be decided on a poll.

On a poll, each eligible Unit Holder has 1 vote for each dollar of the value of the total interests they have in the Trust. The value of a Unit Holder's interest in the Trust has been determined by the Responsible Entity in accordance with the requirements of section 253F of the Corporations Act and, accordingly, Unit Holders will have one vote for each unit they hold in the Trust.

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.

If you plan to attend the meeting, we ask you to arrive at the venue at least 30 minutes prior to the time designated for the meeting so that we may check your interests against the Trust's register of Unit Holders and note your attendance.

In order to vote at the meeting, a corporation that is a Unit Holder may either appoint a proxy or appoint a person to act as its representative. The appointment must comply with section 253B of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment including any authority under which it is signed.

Required majorities

Extraordinary Resolution – Resolution

In accordance with sections 9, 252J and 253J of the Corporations Act, for the Resolution to be effective:

- (a) the resolution must be passed at a meeting of which the required 21 days' notice specifying the intention to propose the resolution, subject to any amendments, has been given; and
- (b) each resolution must be passed by at least 50% of the total votes cast by Unit Holders entitled to vote (whether present in person or by proxy, attorney or representative).

Proxies and Representatives

- (a) All Unit Holders at the Effective Time who are entitled to attend and vote at the meeting may appoint a proxy for that purpose.
- (b) A proxy need not be a Unit Holder of the Trust.
- (c) The Proxy Form that will be sent to Unit Holders before the meeting should be used.
- (d) A Unit Holder 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 Unit Holder **does not** specify the proportion or number of that Unit Holder's votes each proxy may exercise, each proxy will be entitled to exercise half of the votes. An additional Proxy Form can be obtained from www.ferrierhodgson.com or can be supplied on request by email to rewardsgroup@fh.com.au.
- (e) Unit Holders 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 (h) below and the Proxy Form.
- (f) Any Unit Holder may appoint an attorney to act on the Unit Holder's behalf. The power of attorney, or a certified copy of it, must be received as set out in paragraph (h) below.
- (g) Any corporation which is a Unit Holder of the Trust may appoint a representative to attend and vote for that corporation at the meeting. Appointments of representatives by corporations must be received as specified in paragraph (h) below at any time before the time for holding the meeting or adjourned meeting.

- (h) In accordance with section 252Z of the Corporations Act, proxies and powers of attorney granted by Unit Holders must be received by Ferrier Hodgson at least 48 hours before the meeting:
- (i) By post: Ferrier Hodgson
GPO Box 2537
PERTH, WA 6001
 - (ii) By facsimile: (08) 9214 1400
 - (iii) By email (attached as a PDF): rewardsgroup@fh.com.au

Dated: 23rd day of February 2011

By order of
Rewards Projects Limited (Subject to Deed of Company Arrangement) in its capacity as
Responsible Entity of the Trust



Martin Jones
Joint and Several Deed Administrator