
LOWELL CAPITAL LIMITED

A.B.N. 60 006 844 588

Tuesday 9th July 2013

GREAT SOUTHERN 2007 HIGH VALUE TIMBER RESOLUTIONS VOTING RESULT

The meeting of Growers of the Great Southern 2007 High Value Timber Project took place on 9th July 2013 at 11:05 am at Maddocks Lawyers, Level 6, 140 William Street, Melbourne 3000.

The results of the voting are as follows:

Resolution 1 – a special resolution to amend the Constitution to amend the date on which defaulting Growers may be removed from the register

Motion Carried

“That Lowell amend the Constitution in accordance with the amendments set out in section 2 of the Explanatory Memorandum.”

Resolution 2 – a special resolution to amend the Constitution to allow Members to approve a winding-up of the Project by the passing of a special resolution rather than by extraordinary resolution

Motion Carried

“That Lowell amend the Constitution in accordance with the amendments set out in section 3 of the Explanatory Memorandum.”

Resolution 3 – a special resolution to amend the Constitution to remove uncertainty as to the Responsible Entity’s right to be reimbursed for audit costs

Motion Carried

“That Lowell amend the Constitution in accordance with the amendments set out in section 4 of the Explanatory Memorandum”

Resolution 4 – an ordinary resolution to approve Lowell exercising its right of indemnity to recover audit expenses from the Project

Motion Carried

“that Lowell may rely on its rights under the Constitution to recover audit and related expenses from the Contributions Fund, including any such expenses in respect of the 2012-2013 financial year.”