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# LOWELL CAPITAL LIMITED

A.B.N. 60 006 844 588

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Tuesday 9<sup>th</sup> July 2013

## GREAT SOUTHERN 2008 HIGH VALUE TIMBER RESOLUTIONS VOTING RESULT

The meeting of the growers of Great Southern 2008 High Value Timber took place on 9<sup>th</sup> July 2013 at 11:55 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.”*