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## Annexure 1 – the Plant and Equipment

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See following 7 pages

Item	Description
Fire Hydrants	Fire Hydrants Fire Protection Services
Office Building Additions	Office Building Additions Forestry Area
Stairs & Walkways	Stairs & Walkways Swl
84" Chipper	84" Chipper Swl
Control Room	Control Room Swl
84" Chipper Building	84" Chipper Building
Noise Suppression	Noise Suppression Swl
#5 Deck-Mill Waste	#5 Deck-Mill Waste Swl
Lighting Small Power	Lighting Small Power Swl
Screenhouse Extension	Screenhouse Extension
Electrical Mcc/Motor Ins	Electrical Mcc/Motor Ins Swl
Spares	Spares Swl
Log Deck	Log Deck Swl
Chip Conveyor	Chip Conveyor Swl
Log Wash & Dust Suppression	Log Wash & Dust Suppression Swl
Chipper Infeed Conveyor	Chipper Infeed Conveyor Swl
Public Relations Building	Public Relations Building
Carpet	Carpet Public Relations Building
Sliding Partition	Sliding Partition Public Relations Building
Vinyl	Vinyl Public Relations Building
Staff Kitchen	Staff Kitchen Public Relations Building
Knife Grinder	Knife Grinder Ancillary Plant
Buckets	Buckets
Lincoln Welding Machine	Lincoln Welding Machine Equip. And Tools
Top Loading Balance	Top Loading Balance Chip Testing Equip.
Ultra Barker	Ultra Barker Swl
Infeed Trough	Infeed Trough Swl
Pneumatic Hoist	Pneumatic Hoist Equip. And Tools
Knife Grinder Shop	Knife Grinder Shop Electrical Services
Debarker Outfeed	Debarker Outfeed Swl
Side Kickers	Side Kickers Swl
Cat 980C	Cat 980C
Store Partitions	Store Partitions Equip. And Tools
Remote Production Monitor	Remote Production Monitor Ancillary Plant
Acoustic Insulation	Acoustic Insulation 153" Chipper Building
Steel Shelving	Steel Shelving Equip. And Tools
Mobile Diesel Welder	Mobile Diesel Welder Equip. And Tools
Fire Detector System	Fire Detector System Fire Protection Services
Fume Extractor	Fume Extractor Equip. And Tools
Pneumatic Winch	Pneumatic Winch Swl
Lowlift Pumps	Lowlift Pumps Salt Water Services
Supermax Lathe-Model Lg1440	Supermax Lathe-Model Lg1440 Equip. And Tools
Drill Machine-Model Rf30B	Drill Machine-Model Rf30B Equip. And Tools
Display Cabinet	Display Cabinet Public Relations Building
Water Storage Tank	Water Storage Tank Fire Protection Services
Electric Hoist	Electric Hoist Swl
Beetle Cutting Machine	Beetle Cutting Machine Equip. And Tools
Isolation Switch	Isolation Switch 153" Chipper
Mig Welder	Mig Welder Equip. And Tools
4 Midland 70-1075A Vhf Sets	4 Midland 70-1075A Vhf Sets Comc
Security Fencing	Security Fencing

Item	Location
Holding Tanks	Holding Tanks Waste Disp. And Env.
Electronic White Board	Electronic White Board Administration
Airconditioner	Airconditioner Chip Testing Equip.
Isolator Cubicle & Switch	Isolator Cubicle & Switch
Ultrasonic Thickness Gauge	Ultrasonic Thickness Gauge Ancillary Plant
Fire Protection System	Fire Protection System Fire Protection Services
Security Gate	Security Gate
Infeed Conveyor	Infeed Conveyor Smallwood Line
Induction Heater	Induction Heater Equipment & Tools
Chipper Cabin	Chipper Cabin 153" Chipper
Vertical Drapes	Vertical Drapes Administration
Jetslinger	Jetslinger
Screen House Screw Conveyor	Screen House Screw Conveyor
Optical Scanner	Optical Scanner Sick Lms200 Scanner Reclaim Control
Waste Disposal Bins	Waste Disposal Bins Environmental Works
Water Supply Tank	Water Supply Tank Fire Protection Services
High Voltage Chipper Starter	High Voltage Chipper Starter 153" Chipper
Purchasing Storage Area	Purchasing Storage Area (Redundant Blower House)
Rehabilitation Blower House	Rehabilitation Blower House
Amenities Building	Amenities Building
Cctv Surveillance System	Cctv Surveillance System Optical Scanner & Reclaim
Howard 6' Slasher	Howard 6' Slasher Ehd180
Radio Telemetry Interface	Radio Telemetry Interface Stockpile
Sewerage System	Sewerage System
Site Drainage Upgrade	Site Drainage
Ventilation Improvements	Ventilation Improvements Amenities Building Boilermaker Workshop
Chainsaw	Chainsaw Magnum 038
Logyard Resurface	Logyard Resurface Running Surface
Seal Road - Yard To Workshop	Seal Road - Yard To Workshop Running Surface
Portable Transceivers X 10	Portable Transceivers X 10 Includes Batteries And Desk Top Chargers X 10
Rehabilitate Weighbridge Area	Rehabilitate Weighbridge Area
Winterseal - Bottom Carpark	Winterseal - Bottom Carpark
Fire Shed & Chemical Storage	Fire Shed & Chemical Storage
Jonsered Crane	Jonsered Crane Main Log Deck
Chainmesh Garbage Enclosure	Chainmesh Garbage Enclosure
Manager's Desk	Manager's Desk Managers Office
Stores Renovations	Stores Renovations Store
Store Shelving	Store Shelving Store (Ex. Blackwoods)
Compactus Unit	Compactus Unit Store
Hp Laserjet 4050 N	Hp Laserjet 4050 N Pa Office
Waste Conveyor System	Waste Conveyor System Waste Conveyor System
Jonsered Crane	Jonsered Crane Main Log Deck
Prentice Grapple head 153" lo	Jonsered Crane Main Log Deck
Resealing And Improvements	Resealing And Improvements Log Yard
Walkways	Walkways Mill General
Weightometer	Weightometer Smallwood Line

Item	Description
Mill Fencing Under Log Decks	Mill Fencing Under Log Decks Mill General
Electric Portapump	Electric Portapump Equipment And Tools
Shiploading Jetslinger	Shiploading Jetslinger
Shiploader Upgrade First Stage	Shiploading Jetslinger
Shiploader Upgrade Stage 2	Shiploading Jetslinger
Stockpile Jetslinger	Stockpile Jetslinger
Slew Conveyor Belt	Stockpile Jetslinger
Raygo Wagner L90	Raygo Wagner L90 Mobile Equipment
No. 3 Reclaim Tfr Conveyor	No. 3 Reclaim Tfr Conveyor
No. 3 Reclaim Cvlis	No. 3 Reclaim Cvlis
No. 3 Reclaim Conveyor	No. 3 Reclaim Conveyor
Cat. D8N Tractor	Cat. D8N Tractor
D8N Chip Dozer Rebuild	Cat. D8N Tractor
Cat D8N Tractor Upgrade	Cat. D8N Tractor
Office Renovations	Office Renovations
Welghbridge Building	Welghbridge Building
Replace Cat Tracks 153" chip	Cat Track - 153" Chipper Main Log Deck
No. 3 Reclaim Vsd & Mcc	No. 3 Reclaim Vsd & Mcc
Chip Hopper 84"	Chip Hopper 84"
Welghbridge	Welghbridge
Deck Improvements 80 tonne we	Welghbridge
Site Security Fencing	Site Security Fencing
Security - Mill Entrance	Security - Mill Entrance
Weightometer - Shiploading	Weightometer - Shiploading
Phoenix Chip Unloader	Phoenix Chip Unloader
Mcc3A Switchboard	Mcc3A Switchboard Electrical Supply
Mcc2 Switchboard	Mcc2 Switchboard Electrical Supply
Spare Drive Assembly For Slc8	Spare Drive Assembly For Slc8 Shiploader
Primary Sampler	Primary Sampler Sweep Type
Sprinkler System	Sprinkler System
Pabx Telephone System	Pabx Telephone System
Non Discharge Site - Works	Non Discharge Site - Works
Ethernet Hardware & Installat.	Ethernet Hardware & Installat. Comstra Hardware
Chip Screen No 3	Chip Screen No 3
Log Yard Drainage	Log Yard Drainage
Log Handling Crane	Log Handling Crane Prentice Grapple Model C-742-W
Chip Screen - Alluminium	Chip Screen - Alluminium
Gearbox & Coupling 84" Outfeed	Gearbox & Coupling 84" Outfeed Outfeed Conveyor
Jetslinger Additons	Jetslinger Additons
Irrigation Pipes & Sprinklers	Irrigation Pipes & Sprinklers
Catchall Tank	Catchall Tank
Ventilation Improvements	Ventilation Improvements Grinding Room
Irrigation Waste Water System	Irrigation Waste Water System
Carpet	Carpet Administration
Evacuation Early Warning Syst.	Evacuation Early Warning Syst.
Spoon Drains & Traps	Spoon Drains & Traps For Catchall System Item 32

Item	Quantity
Reclaim/Conveyor	Reclaim/Conveyor
Fire Suppression Install	Fire Suppression Install To D8 Dozers
A / Cond. Ducting - Alterat'S	A / Cond. Ducting - Alterat'S
Jetslinger Additions	Jetslinger Additions
Renovallons Main Amenities	Renovallons Main Amenities Triabunna Mill Toilet Comply With Safety Regulallons
Master Key Lock System	Master Key Lock System Administration Building
Tektronix Phaser 7 560A/Fx/P1	Tektronix Phaser 7 560A/Fx/P1 Colour Printer
Fire Detection Unit	Fire Detection Unit
Mill Fencing Under Log Decks	Mill Fencing Under Log Decks Additional Fencing
Pabx Telephone System- Upgrade	Pabx Telephone System- Upgrade
Mill Fencing	Mill Fencing Costs From Smorgan Fp 95121
Datafile Central Filing System	Datafile Central Filing System
6 X Midland Portable Radios	6 X Midland Portable Radios With Battery Packs, Antennas, Chargers Etc
Jinker - Concrete Base	Jinker - Concrete Base
Security Cameras	Security Cameras Spring Bay Wharf
High Pressure Steam Cleaner	High Pressure Steam Cleaner
Environmental Wetlands	Environmental Wetlands
Retaining Wall - Steel	Retaining Wall - Steel Stock Pile
Gas Detector	Gas Detector Austech Eagle Portable
Laserjet 4 Plus	Laserjet 4 Plus Cheque Printer Administration
Fire Detection Unit	Fire Detection Unit Amenities Building
Thermotec Oven	Thermotec Oven 2400B 400 Litre
Thermotec Oven	Thermotec Oven 2400B 400 Litre
Mcc2 Switchboard	Mcc2 Switchboard Electrical Supply
Diesel Pump	Diesel Pump
Catchall Tank	Catchall Tank
Catchall Tank	Catchall Tank 2Nd Hand From Clements
Dust Extractor - Reco	Dust Extractor - Reco Maint. Carpenters Workshop
Triabunna Rf Control	Triabunna Rf Control Two Talt 2010 Transceivers
Document Shredder	Document Shredder Fellowes Model 480 Administration
Office Renovallons	Office Renovallons
Vertical Drapes	Vertical Drapes Administration
Balance Scales	Balance Scales Mettler Pb8001-5 8100
Compactus Unit	Compactus Unit Forestry
Label Maker	Label Maker Handimark Portable
Patch Cabinet	Patch Cabinet Contains Mau Control, Isdn Etc Administration
Video Camera	Video Camera Sony H18
Gantry In Forestry Shed	Gantry In Forestry Shed
Veneer Table	Veneer Table Located In Meeting Room
Office Desk-Engineering	Office Desk-Engineering
Fire Shed & Chemical Storage	Fire Shed & Chemical Storage Installation Of Power Pole
Indicator - Avery	Indicator - Avery Located At Welghbridge
Fire System	Fire System
Seal Road - Welghbridge To	Seal Road - Welghbridge To Yard
Shiploading Boom Brake	Shiploading Boom Brake Shiploading Facilities
Rotary Broom For Tractor	Rotary Broom For Tractor Mill General
Apo Ups 1000XI & Battery	Apo Ups 1000XI & Battery Bat. Su24Xlbp

Item	Description
Stockpile Base Spring Drainage	Stockpile Base Spring Drainage Trib Reclaim Project
Debarker	Debarker Swl
Upgrade Project	Upgrade Project Shiploading Facilities
Substation	Substation Electrical Services
Land Improvements	Land Improvements Civil Works
Installation	Installation Main Log Deck
84" Chipper	84" Chipper Swl
Cat. D8L Tractor P25	Cat. D8L Tractor P25 P25
Log Deck	Log Deck Swl
Transformers	Transformers Electrical Services
153" Chipper	153" Chipper
Reclaim System Installation	Reclaim System Installation Reclaim System
Land Improvements	Land Improvements Chip Storage Area
Screenhouse Extensions	Screenhouse Extensions
Chip Pile Conveyor	Chip Pile Conveyor Chip Belt Conveyor
Fire Hydrants, Reticulation	Fire Hydrants, Reticulation Services Fresh Water
Rechipper	Rechipper Screenhouse
Dorr Oliver Screens	Dorr Oliver Screens Waste Disp. And Env.
Office Building	Office Building
Outfeed Conveyor	Outfeed Conveyor Swl
Electrical Mcc/Motor	Electrical Mcc/Motor Installation - Swl
Chipper Infeed Conveyor	Chipper Infeed Conveyor Swl
Conveyor Foundation & Install	Conveyor Foundation & Install Chip Belt Conveyor
Amenities Building	Amenities Building
Chipper Installation	Chipper Installation 153" Chipper
Workshop & Store	Workshop & Store (Fitter, Store, Carp Off, Bm)
#5 Deck-Mill Waste	#5 Deck-Mill Waste Swl
Foundations	Foundations Includes McKee Deck
Screenhouse	Screenhouse
84" Chipper Building	84" Chipper Building
Conveyors	Conveyors Reclaim System
Reclaim #1 Hagguland	Conveyors Reclaim System
Motors	
Motor	Motor 153" Chipper
Electrical Hv	Electrical Hv Swl
Foundations	Foundations Reclaim System
153" Chipper Bldg	153" Chipper Bldg Foundations
Foundations	
Bark Conveyor & Bin	Bark Conveyor & Bin Swl
Area Lighting	Area Lighting
Reservoir	Reservoir Fresh Water Services
Suspended Magnet	Suspended Magnet Chip Belt Conveyor
Chipper Building 153"	Chipper Building 153"
Electrical Supply	Electrical Supply Reclaim System
Reticulation (Package 82)	Reticulation (Package 82) Fresh Water Services
Electrical Switch Room	Electrical Switch Room
Walkways & Stairs	Walkways & Stairs 153" Chipper
Site Preparations	Site Preparations Swl
Digitiser	Digitiser Forest Plant
Lighting Small Power	Lighting Small Power Swl
Bark Hut	Bark Hut
Wharf Building	Wharf Building

Item	Description
Intergrators	Intergrators Screenhouse
Intergrators	Intergrators Shiplading Facilities
Lathe	Lathe Equip. And Tools
Land Improvements	Land Improvements Log Yard
Kason Chip Testing Equipment	Kason Chip Testing Equipment
Chip Pile Supply	Chip Pile Supply Electrical Services
Tyre Store	Tyre Store
Drilling Machine	Drilling Machine Equip. And Tools
Ploughs	Ploughs Chip Belt Conveyor
Hydraulic Press	Hydraulic Press Equip. And Tools
Board Room Table	Board Room Table Office Equipment
Conveyor Lighting	Conveyor Lighting
Buildings	Buildings Weighbridge
Wharf Weightometer Building	Wharf Weightometer Building
Freshwater Pump House	Freshwater Pump House
Chainsaw	Chainsaw
Security Fencing	Security Fencing
Ga110 Compressor	Allas Copco Ga110 Compressor
Fire Pumps	Fire Pumps
Shiplading Conveyor 5a	Shiplading Conveyor 5a - Triabunna 3rd Stockpile
Shiplading Conveyor 5b	Shiplading Conveyor 5b - Triabunna 3rd Stockpile
Reclaim Conveyor	Reclaim Conveyor #4 - Triabunna 3rd Stockpile
Area Lighting Tower	Area Lighting Tower - Triabunna 3rd Stockpile
Roadling	Roadling - Triabunna 3rd Stockpile
Stormwater Drainage	Stormwater Drainage - Triabunna 3rd Stockpile
Fire Protection	Fire Protection - Triabunna 3rd Stockpile
Environmental Bunded Lubricants	Environmental Bunded Lubricants Storage area Triabunna
Arco Boom Gate Eastern Entrance	Arco Boom Gate Eastern Entrance Weigh Bridge
Knife Grinder Motor - 11kw	
Carrier APAC SO461HR 41kw	
Triabunna Jetslinger 2004	
Ampac Zone Sense 4 Zone Fire	
153inch Chipper Rotor	
Upgrade Gas Supply Grinding Rm	
COC1 Chevron Cleated Conveyor	
PDL Variable Speed Drive 90kw	
Toshiba 6.0kw Heat Pump	
Filling Cabinet	
Fire Pump Flow Indicator	
Mlg Welder	
153' Chipper Disk Pocket/Slot	
Replacement of SPC3 Conve	
Indeng bare salt fresh wa	
Shuttle Channel Tracks	
Shiplor	

Item	Description
Air Conditioner IT Server	
Renold TWU 12 Gearbox Reduction	
Sihl Chainsaw 066	
153" Chipper Disc	
ROMTECH Fire Alarm Signal Equip	
Romtech Fire Alarm Signal	
Refurbish VLX2 Circuit Break	
Sony VPLDX Projector	
Fire Main - 150mm Pipe	
No 2 S'Pile Conveyor Belt	
Slab Bunding For Oil Tanks	
153" Chipping Rotor and Coll	
D8L Chlp Dozer Transmission	
Komatsu WA500-3 Wheel Loader	
Raygo Wagner L90	Raygo Wagner L90 Log Unloader
Jones Loader 1995	Mobile Plant (003324)
International Fire Unit 4x4	Truck ((DA5254)
Ford Courier with Tray 1995	MV (DJ9815)
Mitsubishi Challenger 2000	MV (EF6830)
Mitsubishi Challenger 2005	MV (FF8447)
Ford Courier C/Cab 2006	MV (FL5784)
Ford Courier C/Cab GL 2006	MV (FL5804)
Trailer King Box 2000	Trailer (XT2189)
Tractor	Mobile Plant (CD6392)
Isuzu Waste Truck	Truck (EP0733)
Waste Truck	Truck (BO7917)



**Annexure 2 – Details of agreed works to be performed  
by Vendor and cost of performing such work\***

1. Weighbridge repair comprising load cells, bearings and caps (cost \$10,000.00)
2. Conveyor belt replacement (cost \$30,850.00)
3. Chipper disc weld repairs (cost \$35,310.00)
4. HV transformer repair (cost \$21,100.00)
5. Chip surge bin re-plating (cost \$90,000.00)
6. Yard surface repairs (cost \$66,000.00)
7. 980c repairs comprising bottom hinge pin rebore, bush and bearing  
(cost \$20,000.00)
8. D8L repairs comprising replacement of folded core radiator (cost \$5,000.00)

\* All of the above costs being inclusive of GST

### **Annexure 3 – Harvesting and cartage contracts**

Name of Contractor	Nature of service	Contract term
Iles	Harvest	30/9/14
Scott	Harvest	30/6/14
W Triffett	Harvest	31/3/14
Wiggins and Dean	Harvest	31/7/14
Whatley	Cartage	30/6/14
MRHP	Cartage	31/12/14

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#### Annexure 4 – Other contracts

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1. Watson Timber
2. Kelly
3. McKay Investments
4. Torenus Timber
5. Southern Water
6. Tasports Marine Services
7. Telstra Tower Lease
8. Customs CCTV Australia

1540/4

# CERTIFICATE OF TITLE

LAND TITLES ACT 1980



TASMANIA

## TORRENS TITLE

VOLUME		FOLIO
147559		1
EDITION	DATE OF ISSUE	
1	10-Jul-2006	
Page 1		of 1

I certify that the person described in Schedule 1 is the registered proprietor of an estate in fee simple (or such other estate or interest as is set forth in that Schedule) in the land within described subject to such exceptions, encumbrances, interests and entries specified in Schedule 2 and to any additional entries in the Folio of the Register.

*Alice Hawa*

Recorder of Titles.



### DESCRIPTION OF LAND

Parish of TRIABUNNA Land District of PEMBROKE  
Lot 1 on Plan 147559  
Derivation : Part of 1000A-OR-0P & 920A-OR-8P Gtd to Thomas  
Daunt Lord  
Derived from A22019

### SCHEDULE 1

TASMANIAN PULP AND FOREST HOLDINGS LIMITED

### SCHEDULE 2

Reservations and conditions in the Crown Grant if any  
CONVEYANCE Made Subject to Boundary Fences Condition

[illegible]

the **LIST.**

## RESULT OF SEARCH

RECORDER OF TITLES

Issued Pursuant to the Land Titles Act 1980



### SEARCH OF TORRENS TITLE

VOLUME 65616	FOLIO 1
EDITION 1	DATE OF ISSUE 10-Feb-1994

SEARCH DATE : 17-May-2011  
SEARCH TIME : 12.31 PM

### DESCRIPTION OF LAND

Parish of TRIABUNNA, Land District of PEMBROKE  
Lot 1 on Sealed Plan 65616 (formerly being SP4032)  
Derivation : Part of 920A-OR-8Ps. Gtd. to T.D. Lord  
Prior CT 3256/35

### SCHEDULE 1

A516839 & A520676 TASMANIAN PULP AND FOREST HOLDINGS LIMITED.

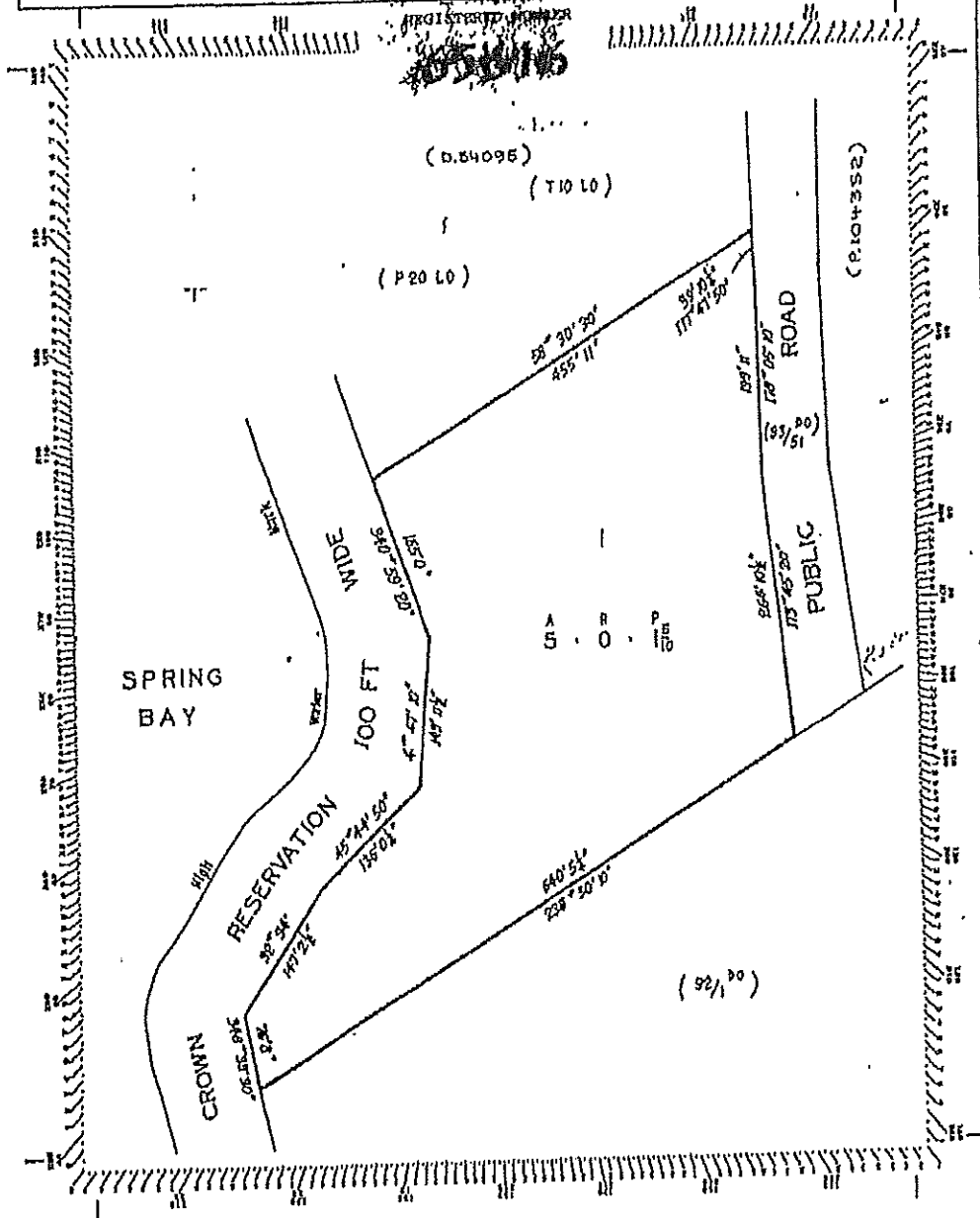
### SCHEDULE 2

Reservations and conditions in the Crown Grant if any  
SP 65616 FENCING COVENANT in Schedule of Easements

### UNREGISTERED DEALINGS AND NOTATIONS

No unregistered dealings or other notations

Owner Oxhampton Pty Ltd	PLAN OF SURVEY by Surveyor A. C. Pascock of land situated in the	Registered Number <b>S.P.4032</b>
Title Reference CONV 53/4410 (Thirdly)	LAND DISTRICT PEMBROKE PARISH OF TRIABUNNA	Effective from 12-3-72
Comment Part of s20.6-6 Thomas Daint Lord	Scale 100 feet to an inch	<b>P/I</b> <i>Matthews</i> Recorder of Titles



## SEARCH OF TORRENS TITLE

VOLUME	FOLIO
117052	1
EDITION	DATE OF ISSUE
3	05-Aug-2002

SEARCH DATE : 17-May-2011

SEARCH TIME : 12.32 PM

DESCRIPTION OF LAND

Parish of TRIABUNNA, Land District of PEMBROKE

Lot 1 on Sealed Plan 117052

Derivation : Part of 920 Acres Gtd to Thomas Daunt Lord.

Prior CT 104352/3

SCHEDULE 1

B616556 TRANSFER to TASMANIAN PULP & FOREST HOLDINGS LIMITED  
Registered 13-Mar-1997 at 12.02 PM (MF:24760/474)

SCHEDULE 2

Reservations and conditions in the Crown Grant if any

SP 117052 EASEMENTS in Schedule of Easements

SP 117052 COVENANTS in Schedule of Easements

C335141 TRANSFER of EASEMENT Benefiting Easement: A Pipeline  
Easement over the whole of Lot 5 on Sealed Plan No.  
6464 Registered 05-Aug-2002 at noon

UNREGISTERED DEALINGS AND NOTATIONS

No unregistered dealings or other notations



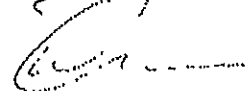


Executed by Gunns Limited under  
section 127(1) of the Corporations Act  
by being signed by: }

Director



Director/Secretary



Executed by Gunns Forest Products Pty  
Ltd under section 127(1) of the  
Corporations Act by being signed by: }

Director

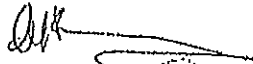


Director/Secretary



Executed by Tasmanian Pulp and Forest  
Holdings Limited under section 127(1)  
of the Corporations Act by being signed  
by: }

Director

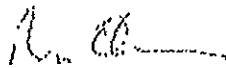


Director/Secretary

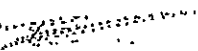


Executed by Fibre Plus (Tas) Pty Ltd  
pursuant to section 127 of the  
Corporations Act 2001 by being signed  
by: }

Director



Director/Secretary



Executed by Gunns Limited under )  
section 127(1) of the Corporations Act )  
by being signed by: )

Director

Director/Secretary



Executed by Gunns Forest Products Pty )  
Ltd under section 127(1) of the )  
Corporations Act by being signed by: )

Director

Director/Secretary



Executed by Tasmanian Pulp and Forest )  
Holdings Limited under section 127(1) )  
of the Corporations Act by being signed )  
by: )

Director

Director/Secretary

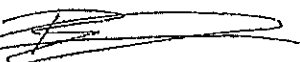


Executed by Fibre Plus (Tas) Pty Ltd )  
pursuant to section 127 of the )  
Corporations Act 2001 by being signed )  
by: )

Director



Director/Secretary





Signed by the said Ronald Desmond )  
O'Connor in the presence of:

(witness signature)

(witness full name)

(witness occupation)

(witness address)

   
DARREN JAMES DAVIS

MANAGER

58 SKYLINE DRIVE  
DUNRAH 7018

Signed by the said Brendan Carl )  
O'Connor in the presence of:

(witness signature)

(witness full name)

(witness occupation)

(witness address)

   
DARREN JAMES DAVIS

MANAGER

58 SKYLINE DRIVE  
DUNRAH 7018

ANTHOL MARK SANSON  
CHRISTOPHER KEITH CHALMERS  
JACINTA MAREE FRENCH  
MURRAY RUSSELL CHAMBERS

PATRICK JOHN SULLIVAN - CONSULTANT  
JAMES FRASER ANDERSON OAM FRD - CONSULTANT



BARRISTERS AND SOLICITORS

ESTABLISHED 1837

14  
53 CAMERON STREET,  
LAUNCESTON, TASMANIA 7250,  
AUSTRALIA  
P.O. BOX 187, LAUNCESTON,  
TASMANIA 7250  
AUSDOC: DX 70123  
TELEPHONE: (03) 6337 5777  
FACSIMILE: (03) 6334 0351  
Email: shields@shieldsheritage.com  
A.B.N. 26 477 023 371

9 August, 2011

Our ref JMF/TAP 110898  
Your ref

Gunns Limited  
PO Box 572  
LAUNCESTON Tas 7250

ATTENTION: MR DARREN DAVIS

Dear Sirs,

**Re: Sale Triabunna Mill**

For your records we enclose the second original Agreement signed by Gunns (the company having executed two originals) together with a copy of the pages of the Agreement signed by the Purchaser.

For completeness we enclose:

1. a copy of the Agreement relating to the retention of the \$2,000,000.00;
2. a copy of the Variation to the Contract relating to the works in annexure 2;
3. a copy of the Deed made the 13<sup>th</sup> July, 2011 between the parties; and
4. evidence that the Purchaser is registered for GST.

Please advise if you require any further documentation relating to this transaction.

Yours faithfully,  
SHIELDS HERITAGE

JACINTA FRENCH  
[jmfrench@shieldsheritage.com](mailto:jmfrench@shieldsheritage.com)

gunns.1

**Sale including Freehold**

**GUNNS LIMITED**

**GUNNS FOREST PRODUCTS PTY LTD**

**TASMANIAN PULP AND FOREST  
HOLDINGS LIMITED**

**And**

**Triabunna Investments Pty Ltd**

**and**

**J H Cameron**

Shields Heritage  
53 Cameron Street  
Launceston 7250  
J French

THIS AGREEMENT is made the 13<sup>th</sup> day of July 2011.

#### Parties

1. GUNNS LIMITED A.C.N. 009 478 148 the registered office of which is situate at 78 Lindsay Street Launceston in Tasmania,  
GUNNS FOREST PRODUCTS PTY LTD A.C.N 004 208 904 the registered office of which is situate at 78 Lindsay Street Launceston in Tasmania; and  
TASMANIAN PULP AND FOREST HOLDINGS LIMITED A.C.N 009 488 733 the registered office of which is situate at 78 Lindsay Street Launceston in Tasmania ("the Vendors")
2. TRIABUNNA INVESTMENTS PTY LTD (ACN 151 887 099) the registered office of which is situate at 10 Victoria Street, Hobart in Tasmania ("the Purchaser"); and
3. JANET HEATHIER CAMERON of Unit 31, 1 Castray Esplanade Battery Point in Tasmania ("the Guarantor")

#### Agreement

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### 1. Interpretation

---

#### 1.1 Definitions

In this agreement:

- (a) "the Assets" means the Real Estate, the Plant and Equipment and the Consumables;
- (b) "the Business" means the business of woodchip production and export which the Vendors carried on at the Triabunna mill at 555 Freestone Road Triabunna in Tasmania;
- (c) "Completion" means Completion of the sale and purchase under clause 7;
- (d) "the Completion Date" means 15<sup>th</sup> July 2011;
- (e) "the Consumables" means good clean and useable items held for use by the Vendor in production on the Real Estate including fuel, oil and consumable spares;
- (f) "the Contracts" means those contracts detailed in Annexure 3;
- (g) "GST" has the meaning given that term by the A New Tax System (Goods and Services Tax) Act 1999;
- (h) "GST Act" means the A New Tax System (Goods and Services Tax) Act 1999;
- (i) "Insolvency Event" means:
  - (i) the appointment of an official manager in respect of all or any part of the property of the party concerned;
  - (ii) the entry by a party concerned into a scheme of arrangement or a composition with, or assignment for the benefit of all or any class of its creditors, or a moratorium involving them (in each case, other than to

- carry out a reconstruction or amalgamation while solvent on terms approved by the Purchaser);
- (iii) the party concerned being or stating that it is unable to pay its debts when they fall due, other than as a result of a failure to pay a debt or claim which is the subject of a good faith dispute;
  - (iv) the party concerned being unable to pay its debts in accordance with the meaning set down in Section 588G of the Corporations Act;
  - (v) the party concerned stopping, suspending, or threatening to stop or suspend, payment of all of its classes of debts;
  - (vi) the appointment of a receiver, receiver and manager, provision of a liquidator, or administrator in respect of a party concerned or any part of its property;
  - (vii) the making of a winding up order, the passing of or an attempted passing of a resolution for winding up, in respect of the party concerned except for the purpose of reconstruction;
  - (viii) an application being made (which is not dismissed or withdrawn within 5 days) for an order, resolution being passed or proposed, a meeting being convened or for any other action being taken to cause anything described above;
  - (ix) any valid attempt to enforce any encumbrance or charge over any of the assets of the party concerned;
  - (x) anything analogous to or of similar effect to anything described above under the law of any relevant jurisdiction.
- (j) "the Leased Property" means the following property leases:
- (i) Saltwater Pumphouse Crown Lease;
  - (ii) Settling Pond Outfall Crown Lease;
  - (iii) Freshwater Pipeline Crown Leases;
  - (iv) Tasports Lease.
- (m) "Leases" means the documents granting the rights relating to the Leased Property;
- (n) "notify" means serve a written notice;
- (o) "the Plant and Equipment" means the Plant and Equipment specified in the inventory forming annexure 1 to this agreement;
- (p) "the Purchase Price" for the Assets other than the Consumables means the sum of Ten million dollars (\$10,000,000.00);
- (q) "the Real Estate" means the property at 555 Freestone Road Triabunna in Tasmania comprised in Folios of the Register Volume 147559 Folio 1, Volume 65616 Folio 1 and Volume 117052 Folio 1, copies of which are attached, and all fixtures on it;



- (r) "Tasports Lease" means the Lease between Gunns Limited and Hobart Ports Corporation which is undated and which commenced on the 1<sup>st</sup> day of November 2002;
- (s) terms used in this agreement in the context of GST have the same meaning as they have in the GST Act; and
- (t) "the Vendors" means Gunns Limited, Gunns Forest Products Pty Ltd and Tasmanian Pulp and Forest Holdings Limited.

## 1.2 *General*

In this agreement:

- (a) the use of the word "include" or similar words does not have the effect of excluding;
- (b) words signifying the singular number include the plural and words signifying the plural number include the singular;
- (c) words denoting a gender include all genders;
- (d) words denoting an individual or person include a corporation or firm and words denoting a corporation or firm include an individual or person;
- (e) a reference to any party to this agreement includes that party's personal representatives, successors and permitted assigns;
- (f) a reference to a clause, schedule or annexure is a reference to a clause, schedule or annexure of or to this agreement;
- (g) headings are for convenience of reference only and do not affect interpretation; and
- (h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

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## 2. **Sale and purchase**

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The Vendor agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Vendor free from encumbrances:

- (a) the Plant and Equipment;
- (b) the Real Estate;
- (c) the Vendor's interest in the Leased Property; and
- (d) the Consumables.

---

## 3. **Purchase Price**

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### 3.1 *Price for the Assets other than the Consumables*

The Purchase Price is the price for the Assets other than the Consumables and is apportioned as follows:

- (a) for the Real Estate and for the Vendor's interest in the Leased Property \$3,000,000.00; and
- (b) for the Plant and Equipment \$7,000,000.00.

### 3.2 *Purchase Price for the Consumables*

- (a) The parties:
  - (i) will compile a list of the Consumables remaining on the Real Estate and the Leased Property on the Completion Date;
  - (ii) agree on the volume of each Consumable;
  - (iii) calculate the amount payable by the Purchaser for the same based on cost price plus GST if applicable,and the Purchaser will pay the Vendor for the Consumables within seven days from the Completion Date or within 48 hours of the determination of the value thereof, whichever shall last occur.
- (b) If there is any dispute regarding the quality, quantity, price or any other matter in respect of the Consumables may be referred to dispute resolution in accordance with clause 21.

### 3.3 *How payable*

The Purchaser must pay:

- (a) a deposit of Five hundred thousand dollars (\$500,000.00) to Shields Heritage as stakeholder on the signing of this agreement by both parties; and
- (b) the balance Purchase Price on Completion.

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## 4. **Conditions**

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### 4.1 *Conditions*

The parties are bound to complete the sale and purchase if and only if the lessor for each Leased Property, which is capable of being assigned, consents by the Completion Date to the assignment of the Leases to the Purchaser.

### 4.2 *Effect of failure to satisfy conditions*

If the conditions contained in clause 4.1 are not fulfilled or waived by the date specified the parties are automatically discharged from any further obligations under this agreement but retain any right or claim which has previously arisen.

### 4.3 *Conditions for benefit of Purchaser*

The conditions contained in clauses 4.1(a) are for the sole benefit of the Purchaser.

### 4.4 *Waiver of conditions*

A condition is waived if and only if:

- (a) where this agreement states that the condition is for the sole benefit of a party, that party waives the condition by written notice to the other parties before the date on which the condition must be fulfilled; or
- (b) in any other case, the parties agree in writing to waive the condition.

#### 4.5 *Attempt to fulfil conditions*

Each party must do everything it reasonably can (other than waiving the condition) to ensure that the condition in clause 4.1(a) is fulfilled by the date on which it must be fulfilled.

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### **5. Vendor's obligations before Completion**

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#### 5.1 *Specific obligations*

The Vendor must from the date of this agreement until Completion:

- (a) maintain the Plant and Equipment in at least the same condition as it is at the date of this agreement;
- (b) hold the insurance policy or policies (if any) affecting the Assets on trust for the Vendor and the Purchaser for their respective interests but the Vendor does not warrant that any policy is enforceable or adequate;
- (c) where any of the Contracts are not capable of being assigned, assist the Purchaser, so far as is reasonably possible, to negotiate new contracts; and

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### **6. Purchaser's obligations before Completion**

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The Purchaser must keep any confidential information relating to the Contract confidential until Completion.

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### **7. Completion**

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The parties must complete the sale and purchase on the Completion Date.

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### **8. Vendor's obligations on Completion**

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#### 8.1 *General obligations*

On Completion the Vendor must:

- (a) make sure the Purchaser becomes the owner of;
  - (b) give to the Purchaser effective possession and control of; and
  - (c) make sure the Purchaser receives the benefit of,
- the Assets.

## 8.2 *Specific obligations*

To give effect to clause 8.1 but without limiting its operation the Vendor must deliver to the Purchaser on Completion:

- (a) vacant possession of the Real Estate and the Leased Property save for the woodchip stock referred to in clause 9.2 of this Agreement; and
- (b) possession of the Plant and Equipment.

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## 9. **Purchaser's obligations on Completion**

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9.1 On Completion the Purchaser must pay the amounts the Purchaser must pay to the Vendor under this agreement on Completion:

- (a) plus all amounts which the Purchaser must allow to the Vendor on Completion; and
- (b) less all amounts which the Vendor must allow or pay to the Vendor on Completion,

to the Vendor's solicitor or as the Vendor directs by electronic funds transfer in cleared funds; and

9.2 If the Vendor has not removed all of its woodchip stock from the Real Estate by Completion the Purchaser agrees that the Vendor remains the owner of the said woodchip stock.

9.3 Until the Vendor has removed all of its wood chip stock from the Real Estate the Purchaser agrees that the Vendor will be permitted to:

- (a) have access over the Real Estate to enable the Vendor, its servants and agents to remove the said woodchip stock from the Real Estate;
- (b) have the use of that part of the Plant and Equipment that is required by the Vendor, its servants and agents to be able to move the said woodchip stock,

such access to be free of charge and unfettered, provided that the Vendor will not impede the operations conducted by the Purchaser on the Real Estate.

The provisions of clauses 9.2 and 9.3 do not merge on completion.

9.4 The Vendor will cause all woodchip stock (other than the base) to be removed by no later than the 15<sup>th</sup> August 2011 unless the Vendor obtains the further written consent from the Purchaser to any extension of this time period.

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## 10. **Vendor's warranties**

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### 10.1 *Warranties*

The Vendor warrants that:

- (a) it has the power and authority to enter this agreement and to perform its obligations under this agreement;

- (b) all information provided by or on behalf of the Vendor to the Purchaser or to any director, agent or adviser of the Purchaser relating to the Assets is true and accurate in all material respects;
- (c) as at Completion, the Assets and the Consumables will be free of all encumbrances, mortgages, charges or other liability which would attach to the Assets or bind the Purchaser other than those disclosed in this Contract;
- (e) each item of Plant and Equipment is in good repair and working condition (consistent with its age and use);
- (f) it holds all necessary permits for each use made of the Real Estate by the Vendor;
- (g) the permits are valid and subsisting and there is no outstanding breach of the permits;
- (h) the Vendor has not received, and is unaware of there being at the date of this Agreement, any unsatisfied notices orders or requirements of any statutory authority affecting the Assets;
- (i) neither the Vendor nor the owner of the Leased Property are in breach of the Lease nor will they be at Completion and the Vendor is not currently in dispute in respect of any matter relating to the Leases;
- (j) the Vendor has complied with all environmental laws which apply to the Real Estate and Leased Property;
- (k) to the best of the Vendor's knowledge, information and belief neither the Real Estate or the Leased Property is contaminated;
- (l) the Vendor has no outstanding environmental notice in relation to the Real Estate or the Leased Property;
- (m) in respect of the Contracts:
  - (i) the Vendor and the other parties to the Contracts have duly complied with and fulfilled all of their obligations and duties with those under the Agreement or arrangement to which it is a party and there are no items of dispute between them;
  - (ii) the Contracts are valid and binding in accordance with their terms and have been fully disclosed to the Purchaser; and
  - (iii) at Completion there will be no amount owing by the Vendor for goods or services supplied under the Contracts prior to that date.
- (n) provisions of this Contract do not breach or contravene any existing contract or agreement which binds the Vendor or any other mortgage, charge, debenture or other document binding on the Vendor;
- (o) none of the parties comprising the Vendor is the subject of an Insolvency Event nor will it be at completion.
- (p) Since the Vendor became owner of the Real Estate:-

- a. the Vendor has not received any notices, orders or requirements of the local government or other statutory authorities, relating to contamination or any contaminant at the Real Estate;
  - b. the Vendor has not been involved in, or aware of, any current, pending or threatened dispute, demand, litigation, arbitration or prosecution relating to contamination of the Real Estate or any improvements on the Real Estate;
  - c. there has not been any and there is no existing investigation or inquiry by or on behalf of any governmental or regulatory authority relating to contamination of the Real Estate or of any improvements on the Real Estate;
- (q) Other than waste tanks, there are no storage tanks (including tanks for the storage of petroleum or waste) under the Real Estate;
- (r) Other than hazardous materials such as fuel and gas used in the ordinary operation of the Business, the Real Estate has not been used for the treatment, storage or transport of radioactive, toxic or hazardous substances or wastes;
- (s) The Vendor has complied with all environmental laws which apply to the Real Estate and Leased Property in the conduct of its Business upon them;
- (t) To the best of the knowledge of the Vendor all information which is known to the Vendor relating to the Assets hereby sold or otherwise the subject matter of this Agreement which is material to be known by a purchaser has been disclosed to the Purchaser.
- (u) To the best of the knowledge of the Vendor there are no actual or contingent liabilities of or unascertained claims against the Vendor (including contractual commitments) which could materially and adversely affect the value of the Assets or the ability of the Purchaser or a nominee of the Purchaser or a tenant of the Purchaser to conduct the Business.
- (v) The Vendor holds all necessary or desirable approvals, licenses, consents, permissions, authorisations and permits for the Real Estate carrying on of the Business and all such approvals etc have been fully complied with, are in full force and effect, are not liable to be revoked or not renewed.
- (w) There are no facts or circumstances known to the Vendor which are likely to result in the revocation of, or variation of any material aspect of, any approval, licence, consent, permission, authorisation or permit by the Vendor.
- (x) To the best of the knowledge of the Vendor the Vendor has performed and observed all covenants conditions agreements statutory requirements by-laws orders and regulations affecting the Real Estate and the use of the Real Estate for the Business does not contravene the same.
- (y) As at the date of this Agreement there are no outstanding orders or requirements in respect to the Business or the Real Estate from any authority having jurisdiction over the Business or the Real Estate which shall not be satisfied as at the actual date of completion of this Agreement.

For the purpose of clause 10.1:

- (a) "contaminant" means any substance or thing the presence or effect of which on land will make that land contaminated;
- (b) "contaminated" in respect of land:
  - (i) that the land is affected or degraded by the presence of any substance (including without limitation any dangerous good, hazardous material, asbestos or any waste; or
  - (ii) having regard to the use of the land (or any of the land in its vicinity) any substance which will create or may create a risk of harm to the environment.
- (c) "environmental laws" means any written or unwritten law:
  - (i) relating to storage, handling, application or transportation of waste, dangerous goods or hazardous material;
  - (ii) relating to occupational health and safety; or
  - (iii) which has one of its purposes or affects the protection of the environment.
- (d) "environmental notice" means in relation to any land any direction, order demand or other requirement from any government agency (written or unwritten) to take any action or refrain from taking any action in respect of the land or its use in connection with any environmental law.

#### 10.2 *No other warranties*

The parties agree that:

- (a) neither the Vendor nor any person acting on the Vendor's behalf gave any warranty, description or representation other than the warranties expressed in this agreement; and
- (b) no warranty, description or representation is implied from anything which occurred during the negotiations between the parties or their representatives before the signing of this Agreement.

#### 10.3 *Exclusion of implied warranties*

The parties agree to exclude all conditions and warranties expressed or implied by statute, common law, equity, trade, custom, usage or otherwise to the maximum extent allowed by law.

#### 10.4 *Non-Merger*

Each of the Vendor's Warranties contained in this clause shall remain in full force and effect after the Completion Date and is and shall be given to the intent that liability thereunder shall not be confined to breaches discovered on or prior to the Completion Date.

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## 11. **Purchaser's enquiries**

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Deliberately deleted.

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## **12. The Real Estate**

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### **12.1 Title**

- (a) On Completion the Vendor must provide a good marketable documentary title to the Real Estate.
- (b) The Vendor indemnifies the Purchaser against all liability for charges payable to any authority either now or in the future for anything which has occurred before the date of this Agreement.

### **12.2 Easements and Covenants**

The Real Estate is sold:

- (a) together with all easements and covenants benefiting it;
- (b) subject to all easements which are:
  - (i) registered; or
  - (ii) apparent from an inspection of the Property; and
- (c) subject to all easements and covenants disclosed in this Agreement.

### **12.3 Payment and Apportionment of Charges**

- (a) The Vendor must pay all land tax, rates, charges and assessments charges or to be charged against the Real Estate for the period ending on the 30<sup>th</sup> June after completion.
- (b) All payments made by the Vendor under clause 12 must be apportioned as at the earlier of:
  - (i) the date the Purchaser takes possession of the Real Estate; and
  - (ii) the date of Completion.
- (c) Land tax must be apportioned as if the Real Estate were the Vendor's only Tasmanian land.

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## **13. Liabilities of the Business**

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Deleted deliberately

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## **14. Debtors of the Business**

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Deleted deliberately



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## **15. Employees**

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Deleted deliberately.

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## **16. GST consequences of sale**

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### **16.1 Interpretation**

In this clause:

- (a) "GST" has the meaning given that term by the GST Act;
- (b) "GST Act" means the A New Tax System (Goods and Services Tax) Act 1999;
- (c) other terms used have the same meaning as they have in the GST Act.

### **16.2 Going Concern**

The Vendor and the Purchaser agree that the sale of the Assets under this Agreement is the supply by the Vendor to the Purchaser of a going concern within the meaning of Section 38-325 of the GST Act and that the sale is GST free.

### **16.3 ABN**

The Purchaser warrants that the Purchaser is or will be upon completion registered under the GST Act.

### **16.4 Price exclusive of Vendor's liability for GST**

If for any reason the sale of the Assets under this Agreement are not GST free as contemplated by clause 16.2 then it is agreed that the consideration for the supply expressed in this agreement is exclusive of the Vendor's liability for GST.

### **16.5 Price is price plus GST**

If for any reason this sale is not accepted by the Commissioner of Taxation as GST free, as the supply of a going concern:

- (a) the Purchaser agrees to pay to the Vendor, within 14 days after the Vendor's liability for GST on this sale is confirmed by correspondence or an assessment from the Commissioner, the amount of the GST, including any penalty and interest; and
- (b) the Vendor shall deliver to the Purchaser, as a precondition to such payment, a tax invoice in a form which complies with the GST Act and regulations.

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## **17. Vendor's obligations after completion**

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- (a) The Vendor agrees with the Purchaser to complete the agreed works to the Real Estate and Plant and Equipment, such works being detailed in Annexure 2 to this Contract, by no later than one week after the Completion Date;
- (b) The cost of completing each item of work is detailed in Annexure 2;

- (c) If any of the above works are not so completed within that time frame or such other time frame as is agreed by the Vendor and the Purchaser then:
- (i) if the purchase price has been paid in full then the Vendor will provide the Purchaser with a bank cheque for an amount equal to the cost detailed in Annexure 2 next to the item of work to be done that has not been done and the Purchaser will assume full responsibility for the completion of that work; or
  - (ii) if the purchase price has not been paid in full then the amount allocated to any work in Schedule 2 which is incomplete will be offset against any agreed balance purchase price payable by the Purchaser to the Vendor.

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## **18. Nominee**

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### **18.1 *Purchaser's right to nominate***

The Purchaser may nominate other persons or corporations to complete this Contract by notifying the Vendor.

### **18.2 *Purchaser continues to be liable***

If the Purchaser makes a nomination, the Purchaser remains personally liable to the Vendor for the performance of all of the Purchaser's obligations under this Contract.

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## **19. Termination of agreement**

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### **19.1 *Making time essential***

Either the Vendor or the Purchaser may make time of the essence in the performance of this agreement by 14 days notice to the other.

### **19.2 *Right to terminate agreement***

If at any time after time is made of the essence:

- (a) the parties have not completed this agreement;
- (b) a party fails to perform any of its obligations under this agreement by the time specified in this agreement or continues to fail to do so; and
- (c) the Vendor or the Purchaser would receive a benefit from that performance ("the benefitting party");

The benefitting party may terminate this agreement without affecting any other right it might have.

### **19.3 *Consequences of Vendor terminating agreement***

If the Vendor terminates this agreement because the Purchaser has breached this agreement without prejudice to any other remedy the Vendor might have against the Purchaser:

- (a) the Vendor may keep the deposit and any money paid by the Purchaser to the Vendor;
- (b) if the deposit is held by a stakeholder, the Vendor is absolutely entitled to the deposit and the Purchaser must authorise the stakeholder to pay the deposit to the Vendor; and
- (c) If the Vendor resells the Assets:
  - (i) the Purchaser must pay to the Vendor any deficiency arising on the resale and all expenses of the resale or any attempted sale; but
  - (ii) the Vendor may keep any profit on resale.

#### 19.4 *Consequences of Purchaser terminating agreement*

If the Purchaser terminates this agreement because the Vendor has breached this agreement, without prejudice to any other remedy which the Purchaser might have against the Vendor, the Purchaser is absolutely entitled to the deposit and the Vendor must authorise the stakeholder to pay the deposit to the Purchaser.

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## 20. Guarantee

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### 20.1 *Consideration*

The Vendor enters this agreement at the request of the Guarantor.

### 20.2 *Guarantee*

In consideration for the Vendor entering this agreement, the Guarantor guarantees that the Purchaser will pay any GST liability determined to be payable by the Commissioner of Taxation pursuant to clause 16.5 of this agreement, including any interest and penalties.

### 20.3 *Continuing guarantee*

This guarantee is a continuing guarantee and binds the Guarantor despite:

- (a) the death, bankruptcy or liquidation of any of Purchaser or Guarantor;
- (b) the Vendor waiving any breach or non-performance of the terms of this agreement by the Purchaser; or
- (c) Completion.

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## 21. Dispute resolution

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### 21.1 *How referred*

Where any party may refer a dispute to dispute resolution under this agreement, they may do so by notifying the other parties.

### 21.2 *Procedure*

Where a party refers a dispute to dispute resolution:

- (a) the parties must meet and attempt to agree on an independent person to resolve the dispute; and
- (b) if the parties cannot agree on the appointee any party may request the President for the time being of the Law Society of Tasmania to appoint an independent person to resolve the dispute.

21.3 *Capacity of appointee*

The independent appointee will act as an expert and not as an arbitrator and his decision will be final and binding on the parties.

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## 22. Notices

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22.1 *Method of service*

A party may serve a written notice on another party by:

- (a) leaving the notice at that other party's address;
- (b) sending the notice by pre-paid mail to that other party's address; or
- (c) sending the notice by facsimile to that other party's facsimile number.

22.2 *Receipt of notice*

A party is taken to have received a notice:

- (a) when left if left at that party's address;
- (b) on the third Business day after posting if sent by pre-paid mail to that party's address; or
- (c) when the sending machine produces a report that the notice was sent to that party's facsimile number if sent by facsimile transmission to that party.

22.3 *Address for service*

For the purpose of giving notices under this agreement, each party's address and facsimile number is the address and facsimile numbers set out below or another address or facsimile number which that party notifies to each other party:

**The Vendor**

Address:	78 Lindsay St
Facsimile number:	63355491
Attention:	Wayne Chapman

**The Purchaser**

Address:  
Facsimile number:  
Attention:

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## 23. General

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### 23.1 *Variation and waiver*

No variation of, waiver of, or consent to any departure from this agreement has any effect unless it is confirmed in writing:

- (a) signed by the parties in the case of a variation; or
- (b) signed by the party waiving or consenting to the departure in the case of a waiver or consent to a departure,

and then its effect is strictly limited to the extent for which it is made or given.

### 23.2 *Invalidity*

If any provision of this Agreement is invalid, other provisions which are self-sustaining and can be performed separately from the invalid provision, are valid and enforceable on their terms.

### 23.3 *Giving effect to agreement*

Before and after Completion, each party must, and must procure each of its Employees do, sign, execute and deliver all deeds, documents, instruments and acts which any other party reasonably requires it by notice to give full effect to this agreement and the rights and obligations of the parties under it.

### 23.4 *Merger*

No provision of this agreement:

- (a) merges on Completion or in any document delivered on Completion;
- (b) is in any way modified, discharged or prejudiced by any investigation made or information acquired by or for the Purchaser or by any condition to Completion of this agreement being waived.

### 23.5 *Applicable law*

This Agreement must be interpreted under the law of the State of Tasmania.

### 23.6 *Sole agreement*

- (a) In connection with its subject matter, this agreement:
  - (i) is the sole and entire agreement among the parties; and
  - (ii) supersedes all prior agreements and understandings, between the parties.
- (b) A warranty, representation or guarantee connected with the subject matter of this agreement or other term not contained or recorded in this agreement has no force or effect.

### 23.7 *Joint liability*

Where more than one person accepts liability under any provision of this agreement, each of those people is liable severally and every two or more of them is liable jointly.

*Triabunna Investments?*

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## 24. Lease

24. The Vendor will enter into a Lease of the Real Estate with Triabunna Management Pty Ltd prior to the Completion Date upon terms to the Vendor's reasonable satisfaction, such lease to document the terms of the Vendor's right to access the Property pursuant to clause 9.3 of this agreement and to include a provision that once the term of the lease expires any of the Vendor's assets remaining on the Real Estate become the property of the Purchaser. The term of that Lease will be for one (1) month from the date of that Lease. The Commencement Date of that Lease will be the Completion Date of this Agreement.

# CERTIFICATE OF TITLE

LAND TITLES ACT 1980



TASMANIA

TORRENS TITLE

VOLUME 147559		FOLIO 1
EDITION 1	DATE OF ISSUE 10-Jul-2006	
Page 1		of 1

I certify that the person described in Schedule 1 is the registered proprietor of an estate in fee simple (or such other estate or interest as is set forth in that Schedule) in the land within described subject to such exceptions, encumbrances, interests and entries specified in Schedule 2 and to any additional entries in the Folio of the Register.

*Alice Kawa*

Recorder of Titles.



## DESCRIPTION OF LAND

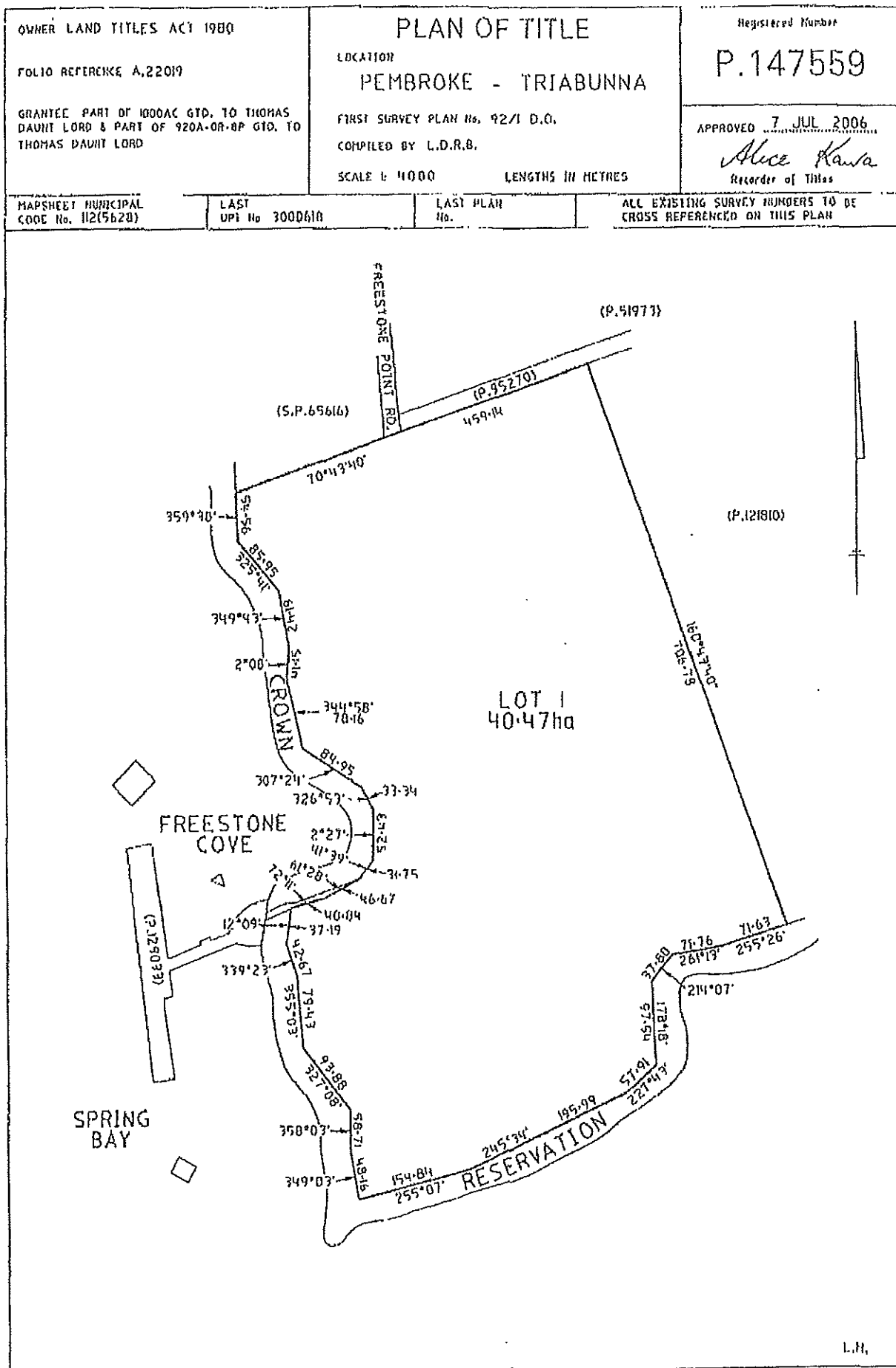
Parish of TRIABUNNA Land District of PEMBROKE  
Lot 1 on Plan 147559  
Derivation : Part of 1000A-OR-0P & 920A-OR-8P Gtd to Thomas  
Daunt Lord  
Derived from A22019

## SCHEDULE 1

TASMANIAN PULP AND FOREST HOLDINGS LIMITED

## SCHEDULE 2

Reservations and conditions in the Crown Grant if any  
CONVEYANCE Made Subject to Boundary Fences Condition





## SEARCH OF TORRENS TITLE

VOLUME	FOLIO
65616	1
EDITION	DATE OF ISSUE
1	10-Feb-1994

SEARCH DATE : 17-May-2011

SEARCH TIME : 12.31 PM

DESCRIPTION OF LAND

Parish of TRIABUNNA, Land District of PEMBROKE  
Lot 1 on Sealed Plan 65616 (formerly being SP4032)  
Derivation : Part of 920A-OR-8Ps, Gtd. to T.D. Lord  
Prior CT 3256/35

SCHEDULE 1

A516839 &amp; A520676 TASMANIAN PULP AND FOREST HOLDINGS LIMITED.

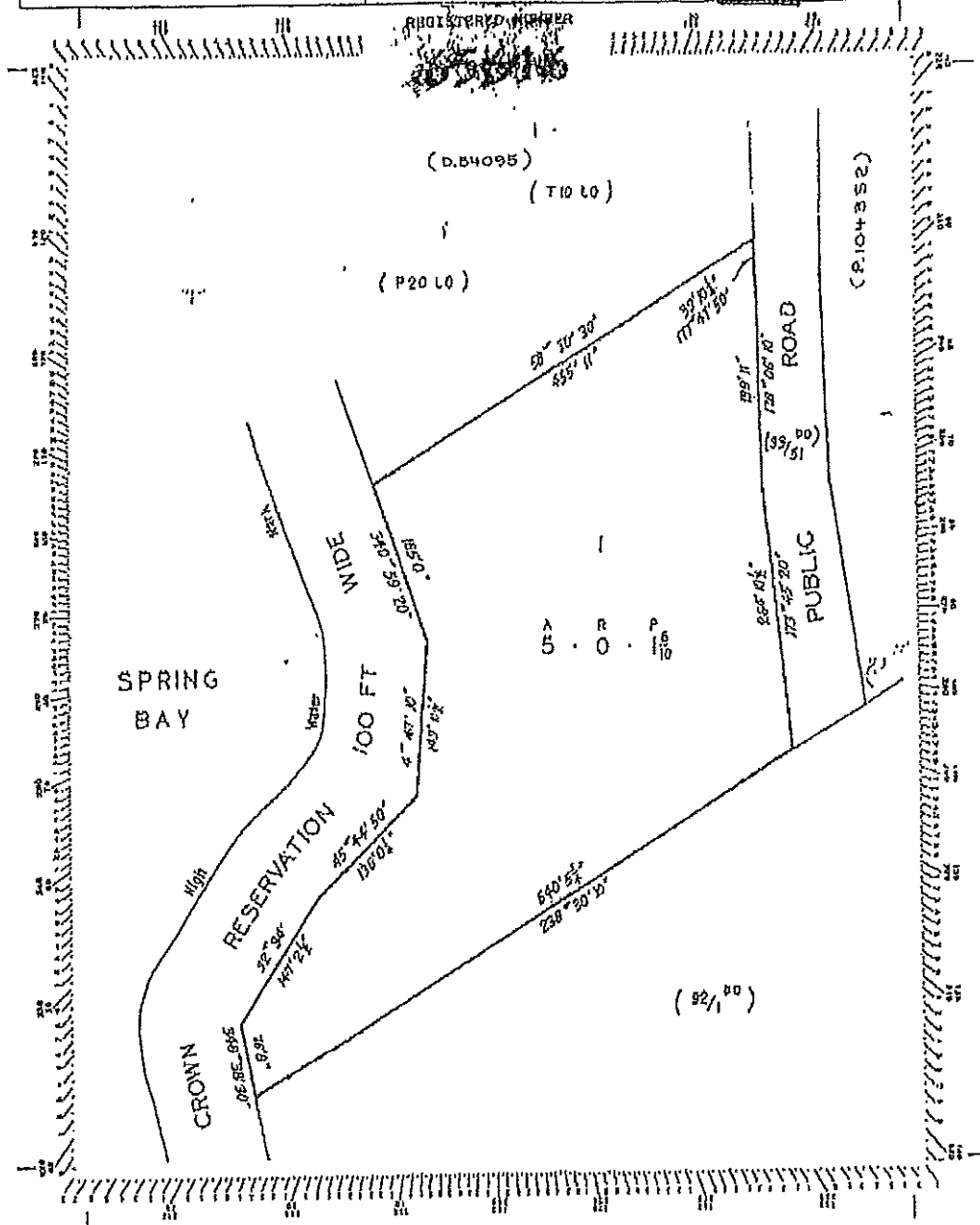
SCHEDULE 2

Reservations and conditions in the Crown Grant if any  
SP 65616 FENCING COVENANT in Schedule of Easements

UNREGISTERED DEALINGS AND NOTATIONS

No unregistered dealings or other notations

<b>DRAWN</b>	PLAN OF SURVEY by Surveyor A. C. Peacock of land situated in the	Registered Number <b>S.P.4032</b>
Title Reference: Conv 33/440 (Thirdly)	LAND DISTRICT PEMBROKE PARISH OF TRIABUNNA	Effective from 17-3-93.
Grossed Part of 520.6.6 Thomas Daunt Lord	Scale 100 feet to an inch	P/I <i>M. J. M. M. M.</i> Recorder of Titles



SEARCH OF TORRENS TITLE

VOLUME	FOLIO
117052	1
EDITION	DATE OF ISSUE
3	05-Aug-2002

SEARCH DATE : 17-May-2011

SEARCH TIME : 12.32 PM

DESCRIPTION OF LAND

Parish of TRIABUNNA, Land District of PEMBROKE

Lot 1 on Sealed Plan 117052

Derivation : Part of 920 Acres Gtd to Thomas Daunt Lord.

Prior CT 104352/3

SCHEDULE 1

B616556 TRANSFER to TASMANIAN PULP & FOREST HOLDINGS LIMITED  
Registered 13-Mar-1997 at 12.02 PM (MF:24760/474)

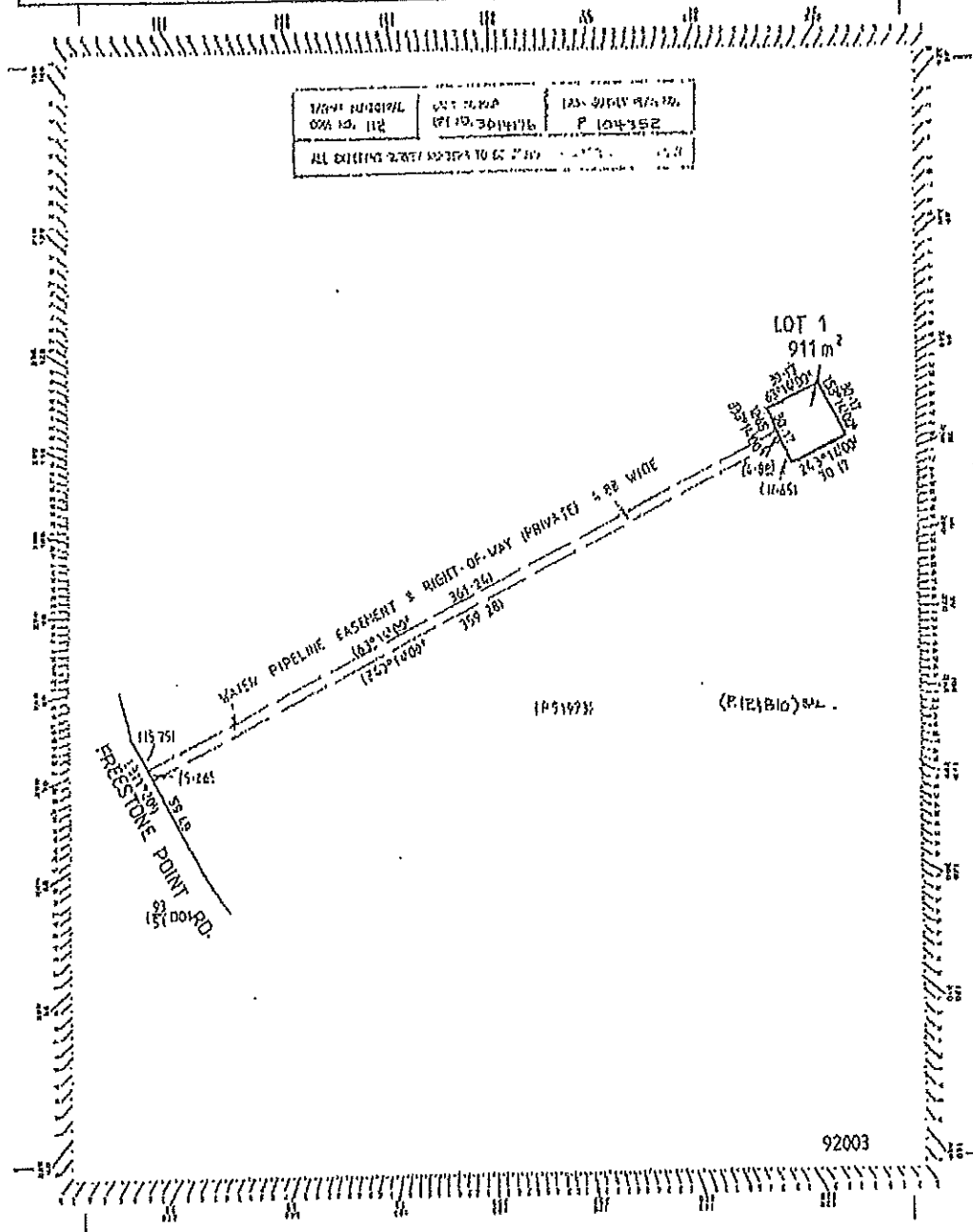
SCHEDULE 2

Reservations and conditions in the Crown Grant if any  
SP 117052 EASEMENTS in Schedule of Easements  
SP 117052 COVENANTS in Schedule of Easements  
C335141 TRANSFER of EASEMENT Benefiting Easement: A Pipeline  
Easement over the whole of Lot 5 on Sealed Plan No.  
6464 Registered 05-Aug-2002 at noon

UNREGISTERED DEALINGS AND NOTATIONS

No unregistered dealings or other notations

Owner: OKEHAMPTON P/L	PLAN OF SURVEY by Surveyor... C. B. ROBINSON of land situated in the E. BARRIE VALENTINE 183 MACQUARIE STREET HOBART	REGISTERED NUMBER <b>SP117052</b>
Title Reference: CT. 104-552/3	LAND DISTRICT OF PEMBROKE PARISH OF TRIABUNNA	Approval Effective from: 3-1-JUL-1999
Details: PART OF 920 <sup>0</sup> .0 <sup>0</sup> .6 <sup>0</sup> LOCATED TO THOMAS DAUNT LORD	SCALE 1:2000 MEASUREMENTS IN METRES	<i>Handwritten Signature</i> Recorder of Titles



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## **Annexure 1 – the Plant and Equipment**

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See following 7 pages

Item	Price/Value
Fire Hydrants	Fire Hydrants Fire Protection Services
Office Building Additions	Office Building Additions Forestry Area
Stairs & Walkways	Stairs & Walkways Swl
84" Chipper	84" Chipper Swl
Control Room	Control Room Swl
84" Chipper Building	84" Chipper Building
Noise Suppression	Noise Suppression Swl
#5 Deck-Mill Waste	#5 Deck-Mill Waste Swl
Lighting Small Power	Lighting Small Power Swl
Screenhouse Extension	Screenhouse Extension
Electrical Mcc/Motor Ins	Electrical Mcc/Motor Ins Swl
Spares	Spares Swl
Log Deck	Log Deck Swl
Chip Conveyor	Chip Conveyor Swl
Log Wash & Dust Suppression	Log Wash & Dust Suppression Swl
Chipper Infeed Conveyor	Chipper Infeed Conveyor Swl
Public Relations Building	Public Relations Building
Carpet	Carpet Public Relations Building
Sliding Partition	Sliding Partition Public Relations Building
Vinyl	Vinyl Public Relations Building
Staff Kitchen	Staff Kitchen Public Relations Building
Knife Grinder	Knife Grinder Ancillary Plant
Buckets	Buckets
Lincoln Welding Machine	Lincoln Welding Machine Equip. And Tools
Top Loading Balance	Top Loading Balance Chip Testing Equip.
Ultra Barker	Ultra Barker Swl
Infeed Trough	Infeed Trough Swl
Pneumatic Hoist	Pneumatic Hoist Equip. And Tools
Knife Grinder Shop	Knife Grinder Shop Electrical Services
Debarker Outfeed	Debarker Outfeed Swl
Side Kickers	Side Kickers Swl
Cal 880C	Cal 880C
Store Partitions	Store Partitions Equip. And Tools
Remote Production Monitor	Remote Production Monitor Ancillary Plant
Acoustic Insulation	Acoustic Insulation 153" Chipper Building
Steel Shelving	Steel Shelving Equip. And Tools
Mobile Diesel Welder	Mobile Diesel Welder Equip. And Tools
Fire Detector System	Fire Detector System Fire Protection Services
Fume Extractor	Fume Extractor Equip. And Tools
Pneumatic Winch	Pneumatic Winch Swl
Lowlift Pumps	Lowlift Pumps Salt Water Services
Supermax Lathe-Model Lg1440	Supermax Lathe-Model Lg1440 Equip. And Tools
Drill Machine-Model Rf308	Drill Machine-Model Rf308 Equip. And Tools
Display Cabinet	Display Cabinet Public Relations Building
Water Storage Tank	Water Storage Tank Fire Protection Services
Electric Hoist	Electric Hoist Swl
Beetle Cutting Machine	Beetle Cutting Machine Equip. And Tools
Isolation Switch	Isolation Switch 153" Chipper
Mig Welder	Mig Welder Equip. And Tools
4 Midland 70-1075A Vhf Sets	4 Midland 70-1075A Vhf Sets Come
Security Fencing	Security Fencing

Holding Tanks	Holding Tanks Waste Disp. And Env.
Electronic White Board	Electronic White Board Administration
Airconditioner	Airconditioner Chip Testing Equip.
Isolator Cubicle & Switch	Isolator Cubicle & Switch
Ultrasonic Thickness Gauge	Ultrasonic Thickness Gauge Ancillary Plant
Fire Protection System	Fire Protection System Fire Protection Services
Security Gate	Security Gate
Infeed Conveyor	Infeed Conveyor Smallwood Line
Induction Heater	Induction Heater Equipment & Tools
Chipper Cabin	Chipper Cabin 153" Chipper
Vertical Drapes	Vertical Drapes Administration
Jetslinger	Jetslinger
Screen House Screw Conveyor	Screen House Screw Conveyor
Optical Scanner	Optical Scanner Sick Lms200 Scanner Reclaim Control
Waste Disposal Bins	Waste Disposal Bins Environmental Works
Water Supply Tank	Water Supply Tank Fire Protection Services
High Voltage Chipper Starter	High Voltage Chipper Starter 153" Chipper
Purchasing Storage Area	Purchasing Storage Area (Redundant Blower House)
Rehabilitation Blower House	Rehabilitation Blower House
Amenities Building	Amenities Building
Cctv Surveillance System	Cctv Surveillance System Optical Scanner & Reclaim
Howard 6" Slasher	Howard 6" Slasher Ehd180
Radio Telemetry Interface	Radio Telemetry Interface Stockpile
Sewerage System	Sewerage System
Site Drainage Upgrade	Site Drainage
Ventilation Improvements	Ventilation Improvements Amenities Building Boilermaker Workshop
Chainsaw	Chainsaw Magnum 038
Logyard Resurface	Logyard Resurface Running Surface
Seal Road - Yard To Workshop	Seal Road - Yard To Workshop Running Surface
Portable Transceivers X 10	Portable Transceivers X 10 Includes Batteries And Desk Top Chargers X 10
Rehabilitate Weighbridge Area	Rehabilitate Weighbridge Area
Wintoreal - Bottom Carpark	Wintoreal - Bottom Carpark
Fire Shed & Chemical Storage	Fire Shed & Chemical Storage
Jonsered Crane	Jonsered Crane Main Log Deck
Chainmesh Garbage Enclosure	Chainmesh Garbage Enclosure
Manager's Desk	Manager's Desk Managers Office
Stores Renovations	Stores Renovations Store
Store Shelving	Store Shelving Store (Ex. Blackwoods)
Compactus Unit	Compactus Unit Store
Hp Laserjet 4050 N	Hp Laserjet 4050 N Pa Office
Waste Conveyor System	Waste Conveyor System Waste Conveyor System
Jonsered Crane	Jonsered Crane Main Log Deck
Prentica Grapple head 153" lo	Jonsered Crane Main Log Deck
Resealing And Improvements	Resealing And Improvements Log Yard
Walkways	Walkways Mill General
Weightometer	Weightometer Smallwood Line

Mill Fencing Under Log Decks	Mill Fencing Under Log Decks Mill General
Electric Portapump	Electric Portapump Equipment And Tools
Shiploading Jetslinger	Shiploading Jetslinger
Shiploader Upgrade First Stage	Shiploading Jetslinger
Shiploader Upgrade Stage 2	Shiploading Jetslinger
Stockpile Jetslinger	Stockpile Jetslinger
Slew Conveyor Belt	Stockpile Jetslinger
Raygo Wagner L90	Raygo Wagner L90 Mobile Equipment
No. 3 Reclaim Tfr Conveyor	No. 3 Reclaim Tfr Conveyor
No. 3 Reclaim Cville	No. 3 Reclaim Cville
No. 3 Reclaim Conveyor	No. 3 Reclaim Conveyor
Cat. D8N Tractor	Cat. D8N Tractor
D8N Chip Dozer Rebuild	Cat. D8N Tractor
Cat D8N Tractor Upgrade	Cat. D8N Tractor
Office Renovations	Office Renovations
Welghbridge Building	Welghbridge Building
Replace Cat Tracks 163" chip	Cat Track - 163" Chipper Main Log Deck
No. 3 Reclaim Vsd & Mcc	No. 3 Reclaim Vsd & Mcc
Chip Hopper 84"	Chip Hopper 84"
Welghbridge	Welghbridge
Deck Improvements 80 tonne we	Welghbridge
Site Security Fencing	Site Security Fencing
Security - Mill Entrance	Security - Mill Entrance
Weightometer - Shiploading	Weightometer - Shiploading
Phoenix Chip Unloader	Phoenix Chip Unloader
Mcc3A Switchboard	Mcc3A Switchboard Electrical Supply
Mcc2 Switchboard	Mcc2 Switchboard Electrical Supply
Spare Drive Assembly For Sloc8	Spare Drive Assembly For Sloc8 Shiploader
Primary Sampler	Primary Sampler Sweep Type
Sprinkler System	Sprinkler System
Pabx Telephone System	Pabx Telephone System
Non Discharge Site - Works	Non Discharge Site - Works
Ethernet Hardware & Installat.	Ethernet Hardware & Installat. Comstra Hardware
Chip Screen No 3	Chip Screen No 3
Log Yard Drainage	Log Yard Drainage
Log Handling Crane	Log Handling Crane Prentice Grapple Model C-742-W
Chip Screen - Alluminium	Chip Screen - Alluminium
Gearbox & Coupling 84" Outfeed	Gearbox & Coupling 84" Outfeed Outfeed Conveyor
Jetslinger Additions	Jetslinger Additions
Irrigation Pipes & Sprinklers	Irrigation Pipes & Sprinklers
Catchall Tank	Catchall Tank
Ventilation Improvements	Ventilation Improvements Grinding Room
Irrigation Waste Water System	Irrigation Waste Water System
Carpet	Carpet Administration
Evacuation Early Warning Syst.	Evacuation Early Warning Syst
Spoon Drains & Traps	Spoon Drains & Traps For Catchall System Item 32



Reclaim/Conveyor	Reclaim/Conveyor
Fire Suppression Install	Fire Suppression Install To D8 Dozers
A / Cond. Ducting - Alterat'S	A / Cond. Ducting - Alterat'S
Jetslinger Additions	Jetslinger Additions
Renovations Main Amenities	Renovations Main Amenities Triabunna Mill Toilet Comply With Safety Regulations
Master Key Lock System	Master Key Lock System Administration Building
Tektronix Phaser 7 560A/Fx/P1	Tektronix Phaser 7 560A/Fx/P1 Colour Printer
Fire Detection Unit	Fire Detection Unit
Mill Fencing Under Log Decks	Mill Fencing Under Log Decks Additional Fencing
Pabx Telephone System Upgrade	Pabx Telephone System Upgrade
Mill Fencing	Mill Fencing Costs From Smorgan Fp 95121
Datafile Central Filing System	Datafile Central Filing System
6 X Midland Portable Radios	6 X Midland Portable Radios With Battery Packs, Antennas, Chargers Etc
Jinker - Concrete Base	Jinker - Concrete Base
Security Cameras	Security Cameras Spring Bay Wharf
High Pressure Steam Cleaner	High Pressure Steam Cleaner
Environmental Wetlands	Environmental Wetlands
Retaining Wall - Steel	Retaining Wall - Steel Stock Pile
Gas Detector	Gas Detector Ausleach Eagle Portable
Laserjet 4 Plus	Laserjet 4 Plus Cheque Printer Administration
Fire Detection Unit	Fire Detection Unit Amenities Building
Thermolec Oven	Thermolec Oven 2400B 400 Litre
Thermolec Oven	Thermolec Oven 2400B 400 Litre
Mcc2 Switchboard	Mcc2 Switchboard Electrical Supply
Diesel Pump	Diesel Pump
Catchall Tank	Catchall Tank
Catchall Tank	Catchall Tank 2Nd Hand From Clements
Dust Extractor - Reco	Dust Extractor - Reco Maint. Carpenters Workshop
Triabunna Rf Control	Triabunna Rf Control Two Talt 2010 Transceivers
Document Shredder	Document Shredder Fellowes Model 480 Administration
Office Renovations	Office Renovations
Vertical Drapes	Vertical Drapes Administration
Balance Scales	Balance Scales Mettler Pb8001-5 8100
Compactus Unit	Compactus Unit Forestry
Label Maker	Label Maker Handmark Portable
Patch Cabinet	Patch Cabinet Contains Mau Control, Isdn Etc Administration
Video Camera	Video Camera Sony Hi8
Gantry In Forestry Shed	Gantry In Forestry Shed
Veneer Table	Veneer Table Located In Meeting Room
Office Desk-Engineering	Office Desk-Engineering
Fire Shed & Chemical Storage	Fire Shed & Chemical Storage Installation Of Power Pole
Indicator - Avery	Indicator - Avery Located At Weighbridge
Fire System	Fire System
Seal Road - Weighbridge To	Seal Road - Weighbridge To Yard
Shiploading Boom Brake	Shiploading Boom Brake Shiploading Facilities
Rotary Broom For Tractor	Rotary Broom For Tractor Mill General
Apc Ups 1000Xi & Battery	Apc Ups 1000Xi & Battery Bat. Su24X1bp

Stockpile Base Spring Drainage	Stockpile Base Spring Drainage Trib Reclaim Project
Debarker	Debarker Swl
Upgrade Project	Upgrade Project Shiploading Facilities
Substation	Substation Electrical Services
Land Improvements	Land Improvements Civil Works
Installation	Installation Main Log Deck
84" Chipper	84" Chipper Swl
Cal. D8L Tractor P25	Cal. D8L Tractor P25 P25
Log Deck	Log Deck Swl
Transformers	Transformers Electrical Services
163" Chipper	163" Chipper
Reclaim System Installation	Reclaim System Installation Reclaim System
Land Improvements	Land Improvements Chip Storage Area
Screenhouse Extensions	Screenhouse Extensions
Chip Pile Conveyor	Chip Pile Conveyor Chip Belt Conveyor
Fire Hydrants, Reticulation	Fire Hydrants, Reticulation Services Fresh Water
Rechipper	Rechipper Screenhouse
Dorr Oliver Screens	Dorr Oliver Screens Waste Disp. And Env.
Office Building	Office Building
Outfeed Conveyor	Outfeed Conveyor Swl
Electrical Mcc/Motor	Electrical Mcc/Motor Installation - Swl
Chipper Infeed Conveyor	Chipper Infeed Conveyor Swl
Conveyor Foundation & Install	Conveyor Foundation & Install Chip Belt Conveyor
Amenities Building	Amenities Building
Chipper Installation	Chipper Installation 163" Chipper
Workshop & Store	Workshop & Store (Filter, Store, Carp Off, Bm)
#5 Deck-Mill Waste	#5 Deck-Mill Waste Swl
Foundations	Foundations Includes Mokee Deck
Screenhouse	Screenhouse
84" Chipper Building	84" Chipper Building
Conveyors	Conveyors Reclaim System
Reclaim #1 Hagguland	Conveyors Reclaim System
Motor	Motor 163" Chipper
Motor	Electrical Hv Swl
Electrical Hv	Electrical Hv Swl
Foundations	Foundations Reclaim System
163" Chipper Bldg	163" Chipper Bldg Foundations
Foundations	
Bark Conveyor & Bin	Bark Conveyor & Bin Swl
Area Lighting	Area Lighting
Reservoir	Reservoir Fresh Water Services
Suspended Magnet	Suspended Magnet Chip Belt Conveyor
Chipper Building 163"	Chipper Building 163"
Electrical Supply	Electrical Supply Reclaim System
Reticulation (Package 82)	Reticulation (Package 82) Fresh Water Services
Electrical Switch Room	Electrical Switch Room
Walkways & Stairs	Walkways & Stairs 163" Chipper
Site Preparations	Site Preparations Swl
Digester	Digester Forest Plant
Lighting Small Power	Lighting Small Power Swl
Bark Hut	Bark Hut
Wharf Building	Wharf Building

Intergrators	Intergrators Screenhouse
Intergrators	Intergrators Shiploading Facilities
Lathe	Lathe Equip. And Tools
Land Improvements	Land Improvements Log Yard
Kason Chip Testing Equipment	Kason Chip Testing Equipment
Chip Pile Supply	Chip Pile Supply Electrical Services
Tyre Store	Tyre Store
Drilling Machine	Drilling Machine Equip. And Tools
Ploughs	Ploughs Chip Belt Conveyor
Hydraulic Press	Hydraulic Press Equip. And Tools
Board Room Table	Board Room Table Office Equipment
Conveyor Lighting	Conveyor Lighting
Buildings	Buildings Weighbridge
Wharf Weighometer Building	Wharf Weighometer Building
Freshwater Pump House	Freshwater Pump House
Chainsaw	Chainsaw
Security Fencing	Security Fencing
Ga110 Compressor	Atlas Copco Ga110 Compressor
Fire Pumps	Fire Pumps
Shiploading Conveyor 5a	Shiploading Conveyor 5a - Triabunna 3rd Stockpile
Shiploading Conveyor 5b	Shiploading Conveyor 5b - Triabunna 3rd Stockpile
Reclaim Conveyor	Reclaim Conveyor #4 - Triabunna 3rd Stockpile
Area Lighting Tower	Area Lighting Tower - Triabunna 3rd Stockpile
Roading	Roading - Triabunna 3rd Stockpile
Stormwater Drainage	Stormwater Drainage - Triabunna 3rd Stockpile
Fire Protection	Fire Protection - Triabunna 3rd Stockpile
Environmental Bunded Lubricants	Environmental Bunded Lubricants Storage area Triabunna
Arco Boom Gate Eastern Entrance	Arco Boom Gate Eastern Entrance Weigh Bridge
Knife Grinder Motor - 11kw	
Carrier APAC 60461HR 41kw	
Triabunna Jetslinger 2004	
Ampac Zone Sense 4 Zone Fire	
153inch Chipper Rotor	
Upgrade Gas Supply Grinding Rm	
COC1 Chevron Cleated Conveyor	
PDL Variable Speed Drive 90kw	
Toshiba 6.0kw Heat Pump	
Filling Cabinet	
Fire Pump Flow Indicator	
Mig Welder	
153' Chipper Disk	
Pocket/Slot	
Replacement of SPC3 Conve	
Indeng bare salt fresh wa	
Shuttle Channel Tracks	
Shipjor	

Items to be sold	
Air Conditioner IT Server	
Renold TWU 12 Gearbox	
Reduction	
Stihl Chainsaw 066	
153" Chipper Disc	
ROMTECH Fire Alarm	
Signal Equip	
Romtech Fire Alarm Signal	
Refurbish VLX2 Circuit	
Break	
Sony VPLDX Projector	
Fire Main - 150mm Pipe	
No 2 S'Pile Conveyor Belt	
Slab Bunding For Oil Tanks	
153" Chipping Rotor and Coll	
DBL Chip Dozer	
Transmission	
Komatsu WA600-3 Wheel	
Loader	
Raygo Wagner L90	Raygo Wagner L90 Log Unloader

Jones Loader 1996	Mobile Plant (003324)
International Fire Unit 4x4	Truck (DA5254)
Ford Courier with Tray 1995	MV (DJ9815)
Mitsubishi Challenger 2000	MV (EF6830)
Mitsubishi Challenger 2006	MV (FP8447)
Ford Courier C/Cab 2006	MV (FL6784)
Ford Courier C/Cab GL 2006	MV (FL5804)
Trailer King Box 2000	Trailer (XT2189)
Tractor	Mobile Plant (CD6392)
Isuzu Waste Truck	Truck (EP0733)
Waste Truck	Truck (BO7917)

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**Annexure 2 – Details of agreed works to be performed  
by Vendor and cost of performing such work\***

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1. Weighbridge repair comprising load cells, bearings and caps (cost \$10,000.00)
2. Conveyor belt replacement (cost \$30,850.00)
3. Chipper disc weld repairs (cost \$35,310.00)
4. HV transformer repair (cost \$21,100.00)
5. Chip surge bin re-plating (cost \$90,000.00) x
6. Yard surface repairs (cost \$66,000.00)
7. 980c repairs comprising bottom hinge pin rebore, bush and bearing x  
(cost \$20,000.00)
8. D8L repairs comprising replacement of folded core radiator (cost \$5,000.00)

\* All of the above costs being inclusive of GST

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### **Annexure 3 –Contracts**

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1. Southern Water
2. Tasports Marine Services
3. Telstra Tower Lease
4. Customs CCTV Australia

Executed by Gunns Limited under )  
section 127(1) of the Corporations Act )  
by being signed by: )


Director 

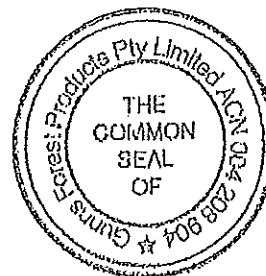
Director/Secretary 



Executed by Gunns Forest Products Pty )  
Ltd under section 127(1) of the )  
Corporations Act by being signed by: )

Director 

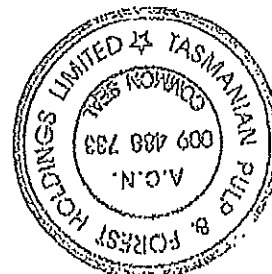
Director/Secretary 



Executed by Tasmanian Pulp and Forest )  
Holdings Limited under section 127(1) )  
of the Corporations Act by being signed )  
by: )

Director 

Director/Secretary 



Executed by Triabunna Investments Pty )  
Ltd (ACN 151 887 099) pursuant to )  
section 127 of the Corporations Act )  
2001 by being signed by: )

Director

Director/Secretary

Signed by Janet Heather Cameron in the )  
presence of: )

Witness

Address

Occupation



Executed by Gunns Limited under  
section 127(1) of the Corporations Act  
by being signed by:

Director

Director/Secretary

Executed by Gunns Forest Products Pty  
Ltd under section 127(1) of the  
Corporations Act by being signed by:

Director

Director/Secretary

Executed by Tasmanian Pulp and Forest  
Holdings Limited under section 127(1)  
of the Corporations Act by being signed  
by:

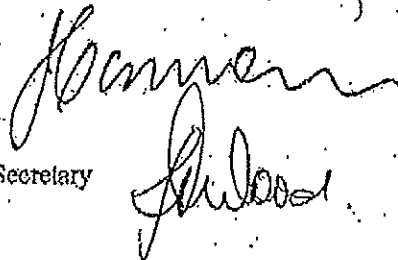
Director

Director/Secretary

Executed by Triabunna Investments Pty  
Ltd (ACN 151 887 099) pursuant to  
section 127 of the Corporations Act  
2001 by being signed by:

Director

Director/Secretary

The image shows two handwritten signatures in black ink. The first signature, for the Director, is a stylized cursive name that appears to be 'Hannan'. The second signature, for the Director/Secretary, is another stylized cursive name that appears to be 'Pulver'. Both signatures are written over the printed text labels.

Signed by Janet Heather Cameron in the  
presence of:

)  
) *J Cameron*

Witness

Address

Occupation

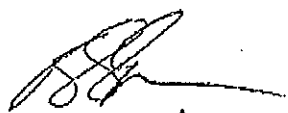
*B. E. Smith*


*Solicitor*

*10 Victoria Street, Hobart*

GUNNS LIMITED, GUNNS FOREST PRODUCTS PTY LTD & TASMANIAN PULP & FOREST HOLDINGS LIMITED ("the Vendor") & TRIABUNNA INVESTMENTS PTY LTD hereby agree the following in relation to the payment of the purchase price contained in the Contract dated 13 July 2011 ("the Contract"):

1. on the settlement of this matter on 15 July 2011, Triabunna Investments Pty Ltd will pay:
  - (a) \$8,013,196.91 to the Vendor absolutely; and
  - (b) \$1,500,000.00 to Shields Heritage as stakeholder, which, together with the deposit of \$500,000.00 that was paid to Shields Heritage on 14 July 2011, will be held in accordance with point 2 below ("the retention sum").
2. Shields Heritage will retain the retention sum in trust for the Vendor and Triabunna Investments Pty Ltd. Shields Heritage will release the retention sum:
  - (a) to the Vendor absolutely upon the approval by TasPorts of the assignment of the TasPorts Lease (as defined in the Contract) to Triabunna Investments Pty Ltd and the approval by the Crown of the transfer of the Crown Lease and the two (2) Crown Licenses to Triabunna Investments Pty Ltd by 15 January 2012; or
  - (b) to Triabunna Investments Pty Ltd absolutely in the event that the approval by TasPorts of the assignment of the TasPorts Lease (as defined in the Contract) to Triabunna Investments Pty Ltd and the approval by the Crown of the transfer of the Crown Lease and the two (2) Crown Licenses to Triabunna Investments Pty Ltd has not been approved by 15 January 2012.
3. both the Vendor and Triabunna Investments Pty Ltd must do everything it reasonably can to ensure that the approvals referred to in paragraph 2 above are obtained;
4. in the event that the approvals referred to in paragraph 2 above have not been obtained by 15 January 2012 despite both the parties doing everything they reasonably could then Gunns may request an extension to the date of 15 January 2012 and Triabunna Investments Pty must not unreasonably withhold its agreement to that extension;
5. the parties may direct Shields Heritage to invest the retention sum in which case the interest will be shared equally between the parties; and
6. this agreement will survive the settlement of the Contract on 15 July 2011.

  
as solicitor for Triabunna Investments Pty Ltd.

  
as solicitor for Gunns Ltd. 15/7/11

Gunns Ltd and Triabunna Investment Pty Ltd hereby agree the following in relation to the works detailed in Annexure 2 of the contract dated the 13 July 2011 ("the Contract"):

1. The works referred to in items 1, 3 and 6 in Annexure 2 have been completed;
2. The parts required for the job referred to in item 2 in Annexure 2 are on order. The parties agree that this work will be done once those parts arrive. The Purchaser accepts that the timing of this work does not give rise to a right for the Purchaser to retain the sum of \$30,850.00 for that work even though the work will not be done in the time frame required by clause 17 in the contract;
3. The work referred to in item 4 in Annexure 2 is scheduled to occur in the first week in August 2011. The Purchaser accepts that the timing of this work does not give rise to a right for the Purchaser to retain the sum of \$21,100.00 for that work even though the work will not be done in the time frame required by clause 17 in the contract;
4. The work referred to in items 5, 7 and 8 in Annexure 2 will be placed on hold until Gunns Ltd issues the Notification (as defined in the deed made between the parties dated the 13 July 2011) to Triabunna Investments Pty Ltd;
5. Once the Notification issues Gunns Ltd will perform the works referred to in items 5, 7 and 8 in Annexure 2 within thirty days of the Notification.
6. If Gunns Limited does not complete the works referred to in items 5, 7 and 8 in Annexure 2, whether that is as a result of those works not being done within the said 30 day period or as Gunns Limited does not issue the Notification before the End Date (as defined in the deed made between the parties dated the 13 July 2011), then the provisions of clause 17(c) of the Contract apply in so far as items 5, 7 and 8 in Annexure 2 only.



as solicitor for Triabunna Investments Pty Ltd,

*John*  
as solicitor  
for Gunns Ltd 15/7/11

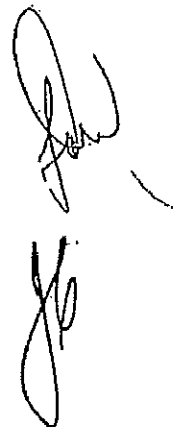
This deed is made the 15 day of July 2011  
Between Gunns Limited A.C.N. 009 478 148 the registered office of which is situate  
at 78 Lindsay Street Launceston in Tasmania ("Gunns") and Triabunna Investments  
Pty Ltd A.C.N. 151 887 099 the registered office of which is situate at 10 Victoria  
Street Hobart in Tasmania ("TI")

Whereas:

1. by an agreement made the 15 day of July 2011 ("the Sale"), Gunns  
has agreed to sell the assets relating to its Business at the Triabunna mill to  
TI;
2. the parties wish to document matters that have been agreed for post  
completion of the Sale.

Agreement:

1. TI agrees with Gunns that TI will offer the Triabunna mill for lease to an  
industry operator on commercial terms for the production and export of  
woodchips sourced in accordance with the Statement of Forest Principles as  
implemented.
2. TI further agrees that any offer by TI to lease the Triabunna mill must not be  
made:
  - a. until at least two weeks after the completion of the Sale; or
  - b. until Gunns notifies TI in writing of its satisfaction of the  
implementation of the Statement of Forest Principles,  
whichever is the later ("the Notification").
3. If the Notification has not occurred within three months from the completion  
of the Sale then from then until the Notification or the End Date Gunns will  
reimburse TI its holding costs, holding costs being the reasonable costs  
incurred by TI in:
  - a. insuring the property the Triabunna mill is on ("the Mill Property");
  - b. paying rates and land tax (assessed as a single item) charged against  
the Mill Property;
  - c. paying licence fees and rent to the Crown and Tasports Corporation  
Pty Ltd for any current lease or licence assigned by Gunns to TI as  
part of the Sale; and
  - d. paying the costs incurred by having a caretaker on the Mill Property,  
such costs being payable monthly in arrears from receipt by Gunns of any invoice  
from TI detailing the same.
4. If the Notification has not occurred within twelve months from the Completion  
of the Sale ("the End Date") then:
  - a. Gunns' obligations to pay TI's holding costs will cease at the End  
Date; and
  - b. from the End Date TI will no longer be under any obligation to lease  
the Triabunna mill and may deal with the Mill Property as it sees fit.
5. TI agrees with Gunns that no woodchip production, receipt or loading activity  
will be undertaken at the Triabunna mill until either Gunns has notified TI in  
writing in accordance with clause 2 or until the End Date, whichever is the  
earlier
6. If Gunns does not reach an agreement with the Tasmanian Government or the  
Federal Government for either or both of them to purchase Gunns' sawlog



quota then Gunns hereby agrees with TI that before Gunns invites offers for the purchase of Gunns' sawlog quota Gunns will:

- a. Invite TI to offer to purchase the same within thirty days of Gunns notifying TI of Gunns' intention to seek offers for the purchase of its sawlog quota;
- b. Not invite offers to purchase its sawlog quota from any other person until the expiration of the said period of thirty days or Gunns' rejection of any offer made by TI to purchase the same, whichever is the earlier, and then not accept any lower price than the amount of TI's offer without giving TI notice of the said offer of a lower price and of the terms of the contract proposed and giving TI the right within 14 days thereof to enter in to a contract with Gunns at that price and on those terms.

7. Terms in this deed are as defined in the Sale.

Executed by Gunns Limited )  
under section 127(1) of the )  
Corporations Act 2001 by )  
being signed by: )

Director

Director/Secretary

Executed by Triabunna Investments )  
Pty Ltd under section 127(1) of the )  
Corporations Act 2001 by )  
being signed by: )

Director

Director/Secretary

This deed is made the 13<sup>th</sup> day of July 2011  
Between Gunns Limited A.C.N. 009 478 148 the registered office of which is situate  
at 78 Lindsay Street Launceston in Tasmania ("Gunns") and Triabunna Investments  
Pty Ltd A.C.N. 151 887 099 the registered office of which is situate at 10 Victoria  
Street Hobart in Tasmania ("TI")

Whereas:

1. by an agreement made the 13<sup>th</sup> day of July 2011 ("the Sale"), Gunns  
has agreed to sell the assets relating to its Business at the Triabunna mill to  
TI;
2. the parties wish to document matters that have been agreed for post  
completion of the Sale;

Agreement:

1. TI agrees with Gunns that TI will offer the Triabunna mill for lease to an  
industry operator on commercial terms for the production and export of  
woodchips sourced in accordance with the Statement of Forest Principles as  
implemented;
2. TI further agrees that any offer by TI to lease the Triabunna mill must not be  
made:
  - a. until at least two weeks after the completion of the Sale; or
  - b. until Gunns notifies TI in writing of its satisfaction of the  
implementation of the Statement of Forest Principles,  
whichever is the later ("the Notification").
3. If the Notification has not occurred within three months from the completion  
of the Sale then from then until the Notification or the End Date Gunns will  
reimburse TI its holding costs, holding costs being the reasonable costs  
incurred by TI in:
  - a. insuring the property the Triabunna mill is on ("the Mill Property");
  - b. paying rates and land tax (assessed as a single item) charged against  
the Mill Property;
  - c. paying licence fees and rent to the Crown and Tasports Corporation  
Pty Ltd for any current lease or licence assigned by Gunns to TI as  
part of the Sale; and
  - d. paying the costs incurred by having a caretaker on the Mill Property,  
such costs being payable monthly in arrears from receipt by Gunns of any invoice  
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4. If the Notification has not occurred within twelve months from the Completion  
of the Sale ("the End Date") then:
  - a. Gunns' obligations to pay TI's holding costs will cease at the End  
Date; and
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the Triabunna mill and may deal with the Mill Property as it sees fit.
5. TI agrees with Gunns that no woodchip production, receipt or loading activity  
will be undertaken at the Triabunna mill until either Gunns has notified TI in  
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earlier
6. If Gunns does not reach an agreement with the Tasmanian Government or the  
Federal Government for either or both of them to purchase Gunns' sawlog

quota then Gunns hereby agrees with TI that before Gunns invites offers for the purchase of Gunns' sawlog quota Gunns will;

- a. Invite TI to offer to purchase the same within thirty days of Gunns notifying TI of Gunns' intention to seek offers for the purchase of its sawlog quota;
- b. Not invite offers to purchase its sawlog quota from any other person until the expiration of the said period of thirty days or Gunns' rejection of any offer made by TI to purchase the same, whichever is the earlier, and then not accept any lower price than the amount of TI's offer without giving TI notice of the said offer of a lower price and of the terms of the contract proposed and giving TI the right within 14 days thereof to enter in to a contract with Gunns at that price and on those terms.

7. Terms in this deed are as defined in the Sale.

Executed by Gunns Limited )  
under section 127(1) of the )  
Corporations Act 2001 by )  
being signed by: )



Director

Director/Secretary

Executed by Trilby Investments )  
Pty Ltd under section 127(1) of the )  
Corporations Act 2001 by )  
being signed by: )

Director

Director/Secretary





## Current details for ABN: 23 151 887 099

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### ABN details

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Entity name: TRIABUNNA INVESTMENTS PTY LTD  
ABN status: Active from 04 Jul 2011  
Entity type: Australian Private Company  
Goods & Services Tax (GST): Registered from 04 Jul 2011  
Main business location: TAS 7000  
Trading name(s): Triabunna Investments Pty. Ltd.

### ASIC registration - ACN or ARBN

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151 887 099 [View record on the ASIC National Names Index](#)

### Deductible gift recipient status

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Not entitled to receive tax deductible gifts

### Disclaimer

This extract is based on information supplied by businesses to the Registrar of the Australian Business Register. Neither the Registrar nor the Federal Government guarantee this information is accurate, up to date or complete. Consider verifying this information from other sources.

ABN last updated: 15 Jul 2011

Record extracted: 08 Aug 2011

**Sale of Business including Freehold**

**GUNNS LIMITED**

**GUNNS FOREST PRODUCTS PTY LTD**

**TASMANIAN PULP AND FOREST  
HOLDINGS LIMITED**

**and**

**FIBRE PLUS (TAS) PTY LTD**

**and**

**R D O'CONNOR & B C O'CONNOR**

Shields Heritage  
53 Cameron Street  
Launceston 7250  
J French

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THIS AGREEMENT is made the                      day of                      2011.

**Parties**

1. GUNNS LIMITED A.C.N. 009 478 148 the registered office of which is situate at 78 Lindsay Street Launceston in Tasmania,  
GUNNS FOREST PRODUCTS PTY LTD A.C.N 004 208 904 the registered office of which is situate at 78 Lindsay Street Launceston in Tasmania; and  
TASMANIAN PULP AND FOREST HOLDINGS LIMITED A.C.N 009 488 733 the registered office of which is situate at 78 Lindsay Street Launceston in Tasmania ("the Vendors")
2. FIBRE PLUS (TAS) PTY LTD (ACN 151 365 347) whose registered office is situate at 1 Blaydon Street Kings Meadows in Tasmania ("the Purchaser"); and
3. RONALD DESMOND O'CONNOR and BRENDAN CARL O'CONNOR both of 352 Midland Highway Bridgewater in Tasmania ("the Guarantor").

**Agreement**

---

**1. Interpretation**

---

**1.1 Definitions**

In this agreement:

- (a) "the Assets" means the Real Estate, the Business the Plant and Equipment and the Consumables;
- (b) "the Business" means the business of woodchip production and export which the Vendors carry on at the Triabunna mill at 555 Freestone Road Triabunna in Tasmania including the Goodwill thereof;
- (c) "Completion" means Completion of the sale and purchase under clause 7;
- (d) "the Completion Date" means 29 June 2011;
- (e) "the Consumables" means good clean and useable items held for use by the Vendor in production in the Business including fuel, oil and consumable spares;
- (f) "the Contracts means:
  - (i) Harvesting and cartage contracts means those contracts detailed in Annexure 3;
  - (ii) Other contracts means those contracts detailed in Annexure 4;
- (g) "Employee" means any person who is an employee in the Business at the Completion Date;
- (h) "the Goodwill" means the goodwill of the Business including the benefit of the telephone numbers used in connection with the Business;
- (i) "GST" has the meaning given that term by the A New Tax System (Goods and Services Tax) Act 1999;

- (j) "GST Act" means the A New Tax System (Goods and Services Tax) Act 1999;
- (k) "Insolvency Event" means:
  - (i) the appointment of an official manager in respect of all or any part of the property of the party concerned;
  - (ii) the entry by a party concerned into a scheme of arrangement or a composition with, or assignment for the benefit of all or any class of its creditors, or a moratorium involving them (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the Purchaser);
  - (iii) the party concerned being or stating that it is unable to pay its debts when they fall due, other than as a result of a failure to pay a debt or claim which is the subject of a good faith dispute;
  - (iv) the party concerned being unable to pay its debts in accordance with the meaning set down in Section 588G of the Corporations Act;
  - (v) the party concerned stopping, suspending, or threatening to stop or suspend, payment of all of its classes of debts;
  - (vi) the appointment of a receiver, receiver and manager, provision of a liquidator, or administrator in respect of a party concerned or any part of its property;
  - (vii) the making of a winding up order, the passing of or an attempted passing of a resolution for winding up, in respect of the party concerned except for the purpose of reconstruction;
  - (viii) an application being made (which is not dismissed or withdrawn within 5 days) for an order, resolution being passed or proposed, a meeting being convened or for any other action being taken to cause anything described above;
  - (ix) any valid attempt to enforce any encumbrance or charge over any of the assets of the party concerned;
  - (x) anything analogous to or of similar effect to anything described above under the law of any relevant jurisdiction.
- (l) "the Leased Property" means the following property leases:
  - (i) Saltwater Pumphouse Crown Lease;
  - (ii) Settling Pond Outfall Crown Lease;
  - (iii) Freshwater Pipeline Crown Leases;
- (m) "Leases" means the documents granting the rights relating to the Leased Property;
- (n) "notify" means serve a written notice;
- (o) "the Plant and Equipment" means the Plant and Equipment specified in the inventory forming annexure I to this agreement;



- (p) "the Purchase Price" for the Assets other than the Consumables means the sum of Sixteen million dollars (\$16,000,000.00);
- (q) "the Real Estate" means the property at 555 Freestone Road Triabunna in Tasmania comprised in Folios of the Register Volume 147559 Folio 1, Volume 65616 Folio 1 and Volume 117052 Folio 1, copies of which are attached, and all fixtures on it;
- (r) terms used in this agreement in the context of GST have the same meaning as they have in the GST Act; and
- (s) "the Vendors" means Gunns Limited, Gunns Forest Products Pty Ltd and Tasmanian Pulp and Forest Holdings Limited.

## 1.2 *General*

In this agreement:

- (a) the use of the word "include" or similar words does not have the effect of excluding;
- (b) words signifying the singular number include the plural and words signifying the plural number include the singular;
- (c) words denoting a gender include all genders;
- (d) words denoting an individual or person include a corporation or firm and words denoting a corporation or firm include an individual or person;
- (e) a reference to any party to this agreement includes that party's personal representatives, successors and permitted assigns;
- (f) a reference to a clause, schedule or annexure is a reference to a clause, schedule or annexure of or to this agreement;
- (g) headings are for convenience of reference only and do not affect interpretation; and
- (h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

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## 2. **Sale and purchase**

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The Vendor agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Vendor free from encumbrances:

- (a) the Business;
- (b) the Plant and Equipment;
- (c) the Real Estate;
- (d) the Vendor's interest in the Leased Property; and
- (e) the Consumables.

---

### **3. Purchase Price**

---

#### **3.1 Price for the Assets other than the Consumables**

The Purchase Price is the price for the Assets other than the Consumables and is apportioned as follows:

- (a) for the Real Estate \$1,500,000.00;
- (b) for the Plant and Equipment \$8,000,000.00;
- (c) for the Goodwill, the Purchase Price less the amount attributed by this clause to the other Assets, namely \$6,499,999.00; and
- (d) for the Vendor's interest in the Leased Property \$1.00.

#### **3.2 Purchase Price for the Consumables**

- (a) The parties:
  - (i) will compile a list of the Consumables remaining on the Real Estate and the Leased Property on the Completion Date;
  - (ii) agree on the volume of each Consumable;
  - (iii) calculate the amount payable by the Purchaser for the same based on cost price plus GST if applicable,and the Purchaser will pay the Vendor for the Consumables within seven days from the Completion Date or within 48 hours of the determination of the value thereof, whichever shall last occur.
- (b) If there is any dispute regarding the quality, quantity, price or any other matter in respect of the Consumables may be referred to dispute resolution in accordance with clause 21.

#### **3.3 How payable**

The Purchaser must pay:

- (a) a deposit of Fifty thousand dollars (\$50,000.00) to Shields Heritage as stakeholder on the signing of this agreement by both parties; and
- (b) the balance Purchase Price on Completion.

---

### **4. Conditions**

---

#### **4.1 Conditions**

The parties are bound to complete the sale and purchase if and only if:

- (a) the Vendor holds all permits and authorities necessary to conduct the Business; and
- (b) the Purchaser has, by the 24<sup>th</sup> June 2011, completed its due diligence enquiries in relation to the Assets and this Contract and is satisfied, in its absolute discretion, with the results of those enquiries;

- (c) the lessor for each Leased Property, which is capable of being assigned, consents by the Completion Date to the assignment of the Leases to the Purchaser on terms to the Purchaser's absolute satisfaction;
- (d) the Vendor, by the 24th June 2011 is satisfied, in its absolute discretion, that the implementation of the Tasmanian Forests Statement of Principles has been determined sufficiently to the Vendor's satisfaction. For the purposes of this clause, Tasmanian Forests Statement of Principles means the principles agreed by forestry industry stakeholders as a basis for agreement on the restructure of the Tasmanian forest industry as presented to the Tasmania Government in October 2010.

#### 4.2 *Effect of failure to satisfy conditions*

If the conditions contained in clause 4.1 are not fulfilled or waived by the date specified the parties are automatically discharged from any further obligations under this agreement but retain any right or claim which has previously arisen.

#### 4.3 *Conditions for benefit of Vendor*

The conditions contained in clauses 4.1 (d) are for the sole benefit of the Vendor.

#### 4.4 *Conditions for benefit of Purchaser*

The conditions contained in clauses 4.1(b) and, 4.1 (c) are for the sole benefit of the Purchaser.

#### 4.5 *Waiver of conditions*

A condition is waived if and only if:

- (a) where this agreement states that the condition is for the sole benefit of a party, that party waives the condition by written notice to the other parties before the date on which the condition must be fulfilled; or
- (b) in any other case, the parties agree in writing to waive the condition.

#### 4.6 *Attempt to fulfil conditions*

- (a) Each party must do everything it reasonably can (other than waiving the condition) to ensure that the condition in clause 4.1(a) is fulfilled by the date on which it must be fulfilled.
- (b) The Vendor must grant reasonable access to the Assets for the purpose of the Purchaser satisfying itself regarding the matters referred to in clause 4.1(b).

---

## 5. **Vendor's obligations before Completion**

---

### 5.1 *Specific obligations*

The Vendor must from the date of this agreement until Completion:

- (a) conduct the Business with due care and normal and prudent practice considering the nature of the Business and the past practice of the Vendor;
- (b) pay all liabilities of the Business in the proper time;

- (c) not hold a clearance sale or offer any item sold in the Business for sale at prices less than prevailing market prices;
- (d) introduce and recommend the Purchaser to all clients, sources of client referrals and suppliers of the Business;
- (e) supply to the Purchaser the information or documents relating to the Business in its possession or control reasonably requested by the Purchaser;
- (f) assist and advise the Purchaser as it requests and reasonably requires to acquire a knowledge of the Business;
- (g) maintain the Plant and Equipment in at least the same condition as it is at the date of this agreement;
- (h) hold the insurance policy or policies (if any) affecting the Assets on trust for the Vendor and the Purchaser for their respective interests but the Vendor does not warrant that any policy is enforceable or adequate;
- (i) do everything it reasonably can to make sure that any licences or permits required for the Business remain in force and are transferred to the Purchaser where appropriate;
- (j) where any of the Contracts are not capable of being assigned, but subject to clause 17(f), introduce the Purchaser to the customer named in the Contracts or their representatives; and
- (k) do everything it reasonably can to assist the transfer of all telephone numbers and related lines and electricity and other utility services used in the Business to the Purchaser.

---

## **6. Purchaser's obligations before Completion**

---

The Purchaser must keep any confidential information relating to the Business confidential until Completion.

---

## **7. Completion**

---

The parties must complete the sale and purchase on the Completion Date.

---

## **8. Vendor's obligations on Completion**

---

### **8.1 General obligations**

On Completion the Vendor must:

- (a) make sure the Purchaser becomes the owner of;
  - (b) give to the Purchaser effective possession and control of; and
  - (c) make sure the Purchaser receives the benefit of,
- the Assets.

## 8.2 *Specific obligations*

To give effect to clause 8.1 but without limiting its operation the Vendor must deliver to the Purchaser on Completion:

- (a) vacant possession of the Real Estate and the Leased Property save for the woodchip stock referred to in clause 9.2 of this Agreement;
- (b) possession of the Plant and Equipment; and
- (c) all other documents of the Business necessary to carry on the Business.

---

## 9. **Purchaser's obligations on Completion**

---

9.1 On Completion the Purchaser must pay the amounts the Purchaser must pay to the Vendor under this agreement on Completion:

- (a) plus all amounts which the Purchaser must allow to the Vendor on Completion; and
- (b) less all amounts which the Vendor must allow or pay to the Vendor on Completion,

to the Vendor's solicitor or as the Vendor directs by electronic funds transfer in cleared funds; and

9.2 If the Vendor has not removed all of its woodchip stock from the Real Estate by Completion the Purchaser agrees that:

- (a) the Vendor remains the owner of the said woodchip stock;
- (b) the Vendor will complete a survey to be undertaken by an independent surveyor, at the Vendor's cost, to determine the woodchip stock at the Completion Date and the results of the survey will be evidence of the agreed volume of the woodchip stock;
- (c)
  - (i) the Purchaser will permit the woodchip stock to remain on the Real Estate as the Vendor's property until sold;
  - (ii) for every day when the woodchip stock remains on the Real Estate after 15 July 2011 the Purchaser will levy the Vendor a licence fee of \$0.05 per green metric tonne per day plus GST, such fee payable weekly in arrears.
- (d) as the woodchip stock is sold by the Vendor then:
  - (i) the Purchaser will load the sold woodchip stock on to the vessel arranged by the Vendor;
  - (ii) the Purchaser will charge the Vendor a loading fee of \$2.50 per green metric tonne for each tonne of woodchip stock so loaded; and
  - (iii) the Vendor will pay the Purchaser the loading fee for the woodchip stock so loaded within fourteen days of such loading.

The provisions of clause 9.2 do not merge on completion.