

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Webster Limited

ACN/ARSN ACN 009 476 000

1. Details of substantial holder (1)

Name

- AFF Properties No 1 Pty Ltd (ACN 618 730 322) as trustee for the AFF Operations Trust ("AFF Properties"), AFF Water Pty Ltd (ACN 618 730 331) ("AFF Water"), and AFF Land Pty Ltd (ACN 618 730 304) ("AFF Land") (together, the "AFF JV Group")
- Moreton Pastoral Limited (ACN 077 983 370) (formerly known as Australian Food & Fibre Limited) ("AFF") and each of its subsidiaries from time to time (together, the "AFF Group")
- Dr David William Robinson, David Edward Robinson, Tasman Super Pty Ltd (ACN 131 280 889) as trustee for Robinson Family Superfund ("Tasman Super"), Biskra Pty Ltd (ACN 072 174 273) ("Biskra") (together, the "AFF Parties")
- David Robinson Investments Pty Ltd (ACN 010 012 076) as trustee for David Robinson Farming Trust ("David Robinson Investments")
- certain **AFF Employees** and the shareholders of AFF from time to time (currently being those persons named in Annexure A)

(each a "Substantial Holder" and collectively the "Substantial Holders").

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on

7 / 11 / 2018

The previous notice was given to the company on

14 / 2 / 2018

The previous notice was dated

14 / 2 / 2018

2. Changes in relevant interests


Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
7/11/2018	AFF Operations	Ceasing to have a relevant interest under section 608(1) of the Corporations Act in 65,319,154 ordinary shares ("Webster Shares") by virtue of the off-market transfer of those shares pursuant to the Share Sale and Purchase Agreement (Op Trust) dated 17 August 2018 ("Op Trust SPA"), a copy of which is set out in Annexure B.	See Annexure B.	65,319,154	65,319,154
7/11/2018	Each AFF JV Group entity	Ceasing to have a relevant interest under section 608(3)(a) of the Corporations Act as a result of the off-market transfer under the Op Trust SPA.	N/A	65,319,154	65,319,154
7/11/2018	AFF Group	Ceasing to have a relevant interest under section 608(3)(a) of the Corporations Act (in respect of AFF), and ceasing to have a relevant interest under section 608(3) of the Corporations Act (in respect of each other AFF Group entity) as a result of the off-market transfer under the Op Trust SPA.	N/A	65,319,154	65,319,154
7/11/2018	AFF Parties	Ceasing to have a relevant interest under section 608(1) of the Corporations Act in 3,190,529 Webster Shares by virtue of the off-market transfer of those shares pursuant to the Share Sale and Purchase Agreement (AFF Parties) dated 17 August 2018 ("AFF Parties SPA"), a copy of which is set out in Annexure C.	See Annexure C.	3,190,529	3,190,529

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure B**This is Annexure B of 17 pages (including this page) referred to in the accompanying Form 605**

print name	Dr David William Robinson	capacity	Signing on his own behalf and on behalf of the other Substantial Holders
sign here		date	9 / 11 / 18

Share Sale and Purchase Agreement (OP Trust)

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Share Sale and Purchase Agreement (OP Trust) Details

Parties		Seller and Buyer
Seller	Name	AFF Properties No 1 Pty Ltd (ACN 618 730 322) as trustee of AFF Operations Trust
	Address	Suite 3, 50 Auburn Street, Moree, NSW 2400
	Email	d.robinson@aff-limited.com.au; jrobinson@aff-limited.com.au
		Attention: David Robinson, Joe Robinson
Buyer	Name	Sooke Investments Inc.
	Address	1250 René-Lévesque Blvd, West, Suite 1400, Montreal, Quebec H3B 5E9, Canada
	Email	renewableresources@investpsp.ca
		Attention: Managing Director, Natural Resources with a copy to: legalnotices@investpsp.ca Attention: Legal Department
Recitals	A	The Seller is the registered holder and beneficial owner of the Sale Shares.
	B	The Seller has agreed to sell, and the Buyer has agreed to buy, the Sale Shares on the terms of this agreement.
Sale Shares	65,319,154 Webster Shares.	
Purchase Price	A\$130,638,308.00, being \$2.00 per Sale Share.	
Governing law and jurisdiction	New South Wales, Australia.	
Date of agreement	See signing page	

with that person, in respect of any of the things described in paragraphs (a), (b) or (c);

- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement reasonably deduces it is so subject);
- (g) it is otherwise unable to pay its debts when they fall due; or
- (h) something having a substantially similar effect to any of the things described in paragraphs (a) to (g) happens in connection with that person under the law of any jurisdiction.

Purchase Price means the amount set out in the Details section of this agreement subject to clause 4.8.

Related Corporation has the meaning given in the Securityholders' Agreement.

Share Sale and Purchase Agreement (AFF Parties) means the agreement dated on or around the date of this agreement between the Buyer and Dr David William Robinson and others in respect of the acquisition by the Buyer of 3,665,529 Webster Shares.

Securityholders' Agreement means the securityholders' agreement dated 1 May 2017 between Sooke Investments Inc., Perpetual Corporate Trust Limited as trustee of Aztec Land Trust, Australian Food & Fibre Limited, AFF Water Pty Ltd, AFF Water Pty Ltd as trustee of AFF Water Trust, AFF Properties No 1 Pty Ltd, the Seller, AFF Land Pty Ltd, and AFF Land Pty Ltd as trustee of AFF Land Trust.

Tax Act means the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth) or the *Taxation Administration Act 1953* (Cth), as the context requires.

Treasurer means the Treasurer of the Commonwealth of Australia.

Webster means Webster Limited (ACN 009 476 000).

Webster Shares means ordinary shares in the issued capital of Webster.

1.2 General interpretation

Headings are for convenience only and do not affect the interpretation of this agreement. Unless the contrary intention appears, in this agreement:

- (a) a reference to a document (including this agreement) includes any variation or replacement of it;
- (b) a reference to a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this agreement;
- (c) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) the singular includes the plural and vice versa;

- (ii) there being no amendment to or waiver of any of the terms of the Bengerang Acquisition without the prior written consent of the Buyer; and
- (c) **(Amendment to the Securityholders' Agreement)** the parties shall take such steps as is necessary to amend, and to procure such amendment to, the Securityholders Agreement as is reasonably necessary to give effect to the transactions contemplated by this agreement, including:
 - (i) amending clause 28 (PSP Securityholder Non-compete Obligations) to permit the Buyer or its Related Corporations to hold any direct or indirect interest in the securities or business of Webster; and
 - (ii) deleting clause 29 (Webster Standstill),

conditional upon Completion occurring under this agreement.

3.2 Reasonable endeavours

Each party must use its reasonable endeavours to obtain the satisfaction of the Conditions Precedent as soon as reasonably practicable, including procuring performance by a third party. The parties must keep each other informed of the satisfaction of any Condition Precedent and any circumstances which may result in any Condition Precedent not being satisfied in accordance with its terms.

3.3 Termination of agreement for non-satisfaction of Conditions Precedent

The Conditions Precedent are inserted for the benefit of the Buyer and the Seller. If by 31 December 2018 any of the Conditions Precedent are not satisfied and have not been waived by the Seller and the Buyer, this agreement may be terminated at any time before Completion by notice given by one party to the other party.

4 Completion

4.1 Time of Completion

Completion will take place on the Completion Date or any other time and date agreed between the Seller and the Buyer.

4.2 Obligations of Buyer at Completion conditional

The obligations of the Buyer at Completion under this clause 4 are conditional upon the obligations of the sellers at completion under the Share Sale and Purchase Agreement (AFF Parties) being satisfied prior to or simultaneously with Completion.

4.3 Seller's obligations

At Completion, the Seller must give the Buyer:

- (a) a duly executed transfer in registrable form, in favour of the Buyer, for the Sale Shares;
- (b) the holding statements and Shareholder Reference Numbers or Holder Identification Numbers for the Sale Shares and any other documents reasonably required by the Buyer to register and make the Buyer the legal and beneficial owner of the Sale Shares; and

- (b) The Buyer must bear the costs of the Seller performing its obligations under clause 4.7(a).
- (c) The Buyer indemnifies the Seller against liability arising from an act done under a proxy referred to in clause 4.7(a).

4.8 Entitlement to dividends

The parties agree that the Purchase Price payable by the Buyer will be reduced by the amount of any dividend or other distribution of income, profits, assets or capital:

- (a) which is declared or paid after the date of this agreement; and
- (b) where the record date for that dividend or distribution occurs prior to Completion.

5 Warranties

5.1 Seller warranties

The Seller represents and warrants to the Buyer that each of the following statements is correct and not misleading:

- (a) it is the registered and beneficial owner of the Sale Shares;
- (b) as at Completion, there are no Encumbrances over the Sale Shares;
- (c) as at Completion, there is no restriction on the transfer of the Sale Shares to the Buyer on the terms of this agreement;
- (d) as at Completion, it has obtained all consents necessary to enable it to transfer the Sale Shares to the Buyer on the terms of this agreement; and
- (e) it is a resident of Australia for the purposes of the Tax Act and no withholding payment is required to be made by the Buyer under subdivision 14-D of Schedule 1 of the Tax Act in respect of the payment of the Purchase Price to the Seller.

5.2 When warranties given

Each of the warranties in clause 5.1 is given as at the date of this agreement and as at the time immediately before Completion (except where a warranty is expressed to be given at another date, in which case that warranty is given only at that date).

5.3 Mutual warranties

Each party represents and warrants to the other that each of the following statements is correct and not misleading in any material respect on the date of this agreement and will be correct and not misleading, in any material respect, as at the Completion Date as if made on and as at each of those dates:

- (a) it has been incorporated or formed in accordance with the laws of its place of incorporation or formation, is validly existing under those laws and has power and authority to own its assets and carry on its business as it is now being conducted;
- (b) it has power to enter into this agreement, to comply with its obligations under it and exercise its rights under it;

9 GST

9.1 Consideration GST exclusive

Unless expressly stated otherwise in this agreement, all amounts payable or consideration to be provided under this agreement are exclusive of GST.

9.2 Payment of GST

If GST is payable on any supply made under this agreement, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
- (b) if an adjustment event arises in respect of the supply, the additional amount must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and
- (c) this clause 9.2 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.

9.3 Reimbursements

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

9.4 Calculation of payments

If an amount payable under this agreement is to be calculated by reference to:

- (a) the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and
- (b) the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

9.5 Interpretation

For the purposes of this clause 9:

- (a) a term which has a defined meaning in the GST Act has the same meaning when used in this clause 9;
- (b) "GST Act" means the *A New Tax System (Goods and Services Tax) Act 1999* (Cwlth); and
- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as though it is a separate supply.

10 Trustee limitation of liability

- (a) Each of the parties that is expressed to enter into this agreement as the trustee of a trust ("Trustee") enters into this agreement in its capacity as

11.3 Variation and waiver

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

11.4 No merger

The warranties, undertakings and indemnities in this agreement do not merge on Completion.

11.5 Further steps

Each party agrees, at its own expense, to obtain such consents, produce such documents and get such documents completed and signed as may be necessary or desirable to give full effect to the provisions of this agreement and the transactions contemplated by it.

11.6 Entire agreement

This agreement constitutes the entire agreement of the parties about its subject matter. It supersedes all previous agreements, understandings and negotiations on that subject matter.

11.7 Announcements

- (a) Except to the extent required by law or the rules of any stock exchange or otherwise agreed between the parties no public announcement will be made about this agreement or the transactions contemplated by it.
- (b) If a party proposes to make a public announcement in relation to this agreement or the transactions contemplated by it, that party must:
 - (i) provide the other party with prior notice of the announcement; and
 - (ii) consult with the other party as to the content of the announcement,

to the extent that it is reasonably practicable to do so having regard to the nature of the announcement and the disclosure obligation.

11.8 Governing law and submission to jurisdiction

This agreement is governed by the law in force in the place stated in the Details. Each party submits to the non-exclusive jurisdiction of the courts of that place.

11.9 Serving documents

Without preventing any other method of service, any document in an action may be served on a party by being delivered to or left at that party's address in the Details.

11.10 Counterparts

This agreement may consist of a number of copies, each signed by one or more parties to the agreement. If there are a number of signed copies they are treated as making up the one document and the date on which the last counterpart is executed is the date of the agreement.

EXECUTED as an agreement

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Share Sale and Purchase Agreement (OP Trust)

Signing page

DATED:

EXECUTED by AFF PROPERTIES NO
1 PTY LTD as trustee of AFF
OPERATIONS TRUST in accordance
with section 127(1) of the *Corporations
Act 2001* (Cth) by authority of its
directors:

.....
Signature of director

.....
Name of director (block letters)

.....
Signature of director/company
secretary*

*delete whichever is not applicable

.....
Name of director/company secretary*
(block letters)

*delete whichever is not applicable

EXECUTED for SOOKE
INVESTMENTS INC. by its authorised
representatives:

DocuSigned by:



.....
Signature of authorised representative

.....
Authorized Signatory

.....
Office held

.....
Marc Drouin

.....
Name of authorised person (block
letters)

DocuSigned by:



.....
Signature of authorised representative

.....
Authorized Signatory

.....
Office held

.....
Yannick Beaudoin

.....
Name of authorised person (block
letters)

KING & WOOD
MALLESONS

EXECUTION COPY

Share Sale and Purchase Agreement (AFF Parties)

Dated

The persons listed in Schedule 1 ("**Sellers**")
Sooke Investments Inc. ("**Buyer**")

King & Wood Mallesons
Level 61
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia
T +61 2 9296 2000
F +61 2 9296 3999
DX 113 Sydney
www.kwm.com

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Share Sale and Purchase Agreement (AFF Parties)

General terms

1 Interpretation

1.1 Definitions

These meanings, together with the meanings in the Details, apply unless the contrary intention appears.

ASX means the Australian Securities Exchange operated by ASX Limited (ABN 98 008 624 691).

Bengerang Acquisition means the acquisition of the entire issued share capital of Bengerang Limited (ACN 127 984 123) by AFF Water Pty Ltd (ACN 618 730 331) as trustee of the AFF Water Trust (or a nominee), pursuant to the share purchase agreement between Webster and AFF Water Pty Ltd Ltd (ACN 618 730 331) as trustee of the AFF Water Trust on or around the date of this agreement, in the form disclosed to the Buyer prior to the date of this agreement.

Business Day means a day other than a Saturday, Sunday or public holiday in Sydney, Australia.

Buyer Nominee has the meaning given in clause 4.6.

Completion means completion of the sale and purchase of the Sale Shares in accordance with clause 4 and **Complete** has a corresponding meaning.

Completion Date means the date of completion of the Bengerang Acquisition.

Conditions Precedent means the conditions precedent set out in clause 3.

Corporations Act means the *Corporations Act 2001* (Cth).

Encumbrance means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or (2) of the *Personal Property Security Act 2009* (Cth), or any agreement to create any of them or allow them to exist.

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the *Corporations Act*);
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property;
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement);
- (d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 14 days), resolution passed or any other action taken, in each case in connection

- (c) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) the singular includes the plural and vice versa;
- (e) the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any government agency;
- (f) a reference to a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (h) a reference to Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia;
- (i) all references to time or date are to the time or date in Sydney, Australia;
- (j) if a party must do something under this agreement on or by a given day and it is done after 5.00pm on that day, it is taken to be done on the next day;
- (k) if the day on which a party must do something under this agreement is not a Business Day, the party must do it on the next Business Day; and
- (l) the words "include", "including", "for example" or "such as", when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

2 Sale and purchase of Sale Shares

2.1 Sale and purchase

Each Seller agrees to sell the Relevant Sale Shares to the Buyer and the Buyer agrees to buy those Sale Shares from each Seller, for that Seller's Respective Proportion of the Purchase Price, on the terms and conditions of this agreement.

2.2 Free from Encumbrance

The Sale Shares must be transferred to the Buyer free from any Encumbrance and with all rights, including dividend rights, attached or accruing to them on and from the date of this agreement.

2.3 Sellers' covenant

Each Seller covenants with the Buyer not to sell, offer for sale, transfer, assign or grant or allow to exist any other right in relation to the Relevant Sale Shares prior to Completion. The parties agree that damages would be an insufficient remedy for breach of this covenant and each Seller agrees that the Buyer will be entitled to seek and obtain an injunction or specific performance to enforce the Seller's obligation under this clause without proof of actual damage and without prejudice to any of its other rights or remedies.

2.4 Sellers' Representative

Each Seller:

- (a) despite any other provision of this agreement, irrevocably authorises the Sellers' Representative to act on its behalf in relation to any of the

- (ii) there being no amendment to or waiver of any of the terms of the Bengerang Acquisition without the prior written consent of the Buyer; and
- (b) **(Amendment to the Securityholders' Agreement)** the parties shall take such steps as is necessary to amend, and to procure such amendment to, the Securityholders Agreement as is reasonably necessary to give effect to the transactions contemplated by this agreement, including:
 - (i) amending clause 28 (PSP Securityholder Non-compete Obligations) to permit the Buyer or its Related Corporations to hold any direct or indirect interest in the securities or business of Webster; and
 - (ii) deleting clause 29 (Webster Standstill),
 conditional upon Completion occurring under this agreement.

3.2 Reasonable endeavours

Each of the Buyer and the Sellers' Representative:

- (a) must use its reasonable endeavours to obtain the satisfaction of the Conditions Precedent as soon as reasonably practicable, including procuring performance by a third party; and
- (b) must keep each other informed of the satisfaction of any Condition Precedent and any circumstances which may result in any Condition Precedent not being satisfied in accordance with its terms.

3.3 Termination of agreement for non-satisfaction of Conditions Precedent

The Conditions Precedent are inserted for the benefit of the Buyer and the Sellers. If by 31 December 2018 any of the Conditions Precedent are not satisfied and have not been waived by the Sellers and the Buyer, this agreement may be terminated at any time before Completion by notice given by one party to the other party.

4 Completion

4.1 Time of Completion

Completion will take place on the Completion Date or any other time and date agreed between the Sellers and the Buyer.

4.2 Obligations of Buyer at Completion conditional

The obligations of the Buyer at Completion under this clause 4 are conditional upon the obligations of the seller at completion under the Share Sale and Purchase Agreement (Op Trust) being satisfied prior to or simultaneously with Completion.

4.3 Sellers' obligations

At Completion, each Seller must give the Buyer:

- (a) duly executed transfers in registrable form, in favour of the Buyer, for the Relevant Sale Shares held by that Seller; and
- (b) the holding statements and Shareholder Reference Numbers or Holder Identification Numbers for the Relevant Sale Shares and any other

- (ii) not attend or vote at shareholders' meetings of Webster; and
- (iii) take all action as registered holder of those Sale Shares as the Buyer directs.
- (b) The Buyer must bear the costs of the Sellers performing their obligations under clause 4.7(a).
- (c) The Buyer indemnifies the Sellers against liability arising from an act done under a proxy referred to in clause 4.7(a).

4.8 Entitlement to dividends

The parties agree that the Purchase Price payable by the Buyer will be reduced by the amount of any dividend or other distribution of income, profits, assets or capital:

- (a) which is declared or paid after the date of this agreement; and
- (b) where the record date for that dividend or distribution occurs prior to Completion.

5 Warranties

5.1 Sellers' warranties

Each Seller (other than David Edward Robinson in respect of paragraph (e) below) represents and warrants to the Buyer that each of the following statements is correct and not misleading:

- (a) it is the registered and beneficial owner of the Relevant Sale Shares;
- (b) as at Completion, there are no Encumbrances over the Relevant Sale Shares;
- (c) there is no restriction on the transfer of the Relevant Sale Shares to the Buyer on the terms of this agreement;
- (d) as at Completion, it has obtained all consents necessary to enable it to transfer the Sale Relevant Shares to the Buyer on the terms of this agreement; and
- (e) it is a resident of Australia for the purposes of the Tax Act and no withholding payment is required to be made by the Buyer under subdivision 14-D of Schedule 1 of the Tax Act in respect of the payment of the Purchase Price for the Relevant Sale Shares to the Seller.

5.2 When warranties given

Each of the warranties in clause 5.1 is given as at the date of this agreement and as at the time immediately before Completion (except where a warranty is expressed to be given at another date, in which case that warranty is given only at that date).

5.3 Mutual warranties

Each party represents and warrants to the other that each of the following statements is correct and not misleading in any material respect on the date of

7.2 Effect of termination

If this agreement is terminated under clause 3.3 or clause 7.1 then, in addition to any other rights, powers or remedies provided by law each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination.

8 Costs and stamp duty

8.1 Legal costs

Each party agrees to pay its own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this agreement and other related documentation.

8.2 Stamp duty

The Buyer agrees to pay all stamp duty (including fines and penalties) chargeable, payable or assessed in relation to this agreement and the transfer of the Sale Shares to the Buyer.

9 GST

9.1 Consideration GST exclusive

Unless expressly stated otherwise in this agreement, all amounts payable or consideration to be provided under this agreement are exclusive of GST.

9.2 Payment of GST

If GST is payable on any supply made under this agreement, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
- (b) if an adjustment event arises in respect of the supply, the additional amount must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and
- (c) this clause 9.2 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.

9.3 Reimbursements

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

9.4 Calculation of payments

If an amount payable under this agreement is to be calculated by reference to:

- (a) the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and

- (iv) it has a right to be fully indemnified out of the assets of the Relevant Trust and no action has been taken to restrict or limit that right.

11 General

11.1 Notices

Notices under this agreement must be in writing. They must be sent to the address or email stated in the Details, or as otherwise advised by either party from time to time, and marked for the attention of the person or persons stated in the Details.

11.2 No assignment

A party must not assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied, in each case without the consent of the other party.

11.3 Variation and waiver

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

11.4 No merger

The warranties, undertakings and indemnities in this agreement do not merge on Completion.

11.5 Further steps

Each party agrees, at its own expense, to obtain such consents, produce such documents and get such documents completed and signed as may be necessary or desirable to give full effect to the provisions of this agreement and the transactions contemplated by it.

11.6 Entire agreement

This agreement constitutes the entire agreement of the parties about its subject matter. It supersedes all previous agreements, understandings and negotiations on that subject matter.

11.7 Announcements

- (a) Except to the extent required by law or the rules of any stock exchange or otherwise agreed between the parties no public announcement will be made about this agreement or the transactions contemplated by it.
- (b) If a party proposes to make a public announcement in relation to this agreement or the transactions contemplated by it, that party must:
 - (i) provide the other party with prior notice of the announcement; and
 - (ii) consult with the other party as to the content of the announcement,

to the extent that it is reasonably practicable to do so having regard to the nature of the announcement and the disclosure obligation.

11.8 Relationship of the Sellers

- (a) All rights and obligations of the Seller under this Agreement are several and independent and not joint and several and none of the Sellers are

Share Sale and Purchase Agreement (AFF Parties)

Schedule 1 Sellers and Sale Shares

Column 1: Sellers	Column 2: Address	Column 3: Number of Sale Shares	Column 4: Respective Proportion
Tasman Super Pty Limited	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	1,947,836 – CHESS Sponsored Holding	50.39%
Biskra Pty Limited	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	242,718 – Issuer Sponsored Holding	6.28%
Dr David William Robinson	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	2,500 – CHESS Sponsored Holding	0.06%
David Edward Robinson	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	406,718 (242,718 Sale Shares held in Issuer Sponsored Holding; 164,000 Shares held in a CHESS Sponsored Holding)	10.52%
John Joseph Robinson & Kate Margaret Robinson	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	590,757 – Issuer Sponsored Holding	15.28%
Integrated Crop Management Services Pty Limited	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	150,000 – Issuer Sponsored Holding	3.88%
Mr Steven Porter	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	150,000 – Issuer Sponsored Holding	3.88%
Mr Robert Frances Carter	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	100,000 – Issuer Sponsored Holding	2.59%
Mr Murray Connor	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	30,000 – Issuer Sponsored Holding	0.78%
Miss Peta Pritchard	c/- Suite 3, 50 Auburn Street, Moree, NSW 2400	10,000 – Issuer Sponsored Holding	0.26%

Share Sale and Purchase Agreement (AFF Parties)

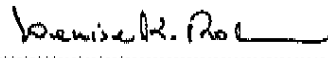
Signing page

DATED: 17 August 2018

EXECUTED by TASMAN SUPER PTY LIMITED in accordance with section 127(1) of the Corporations Act 2001 (Cth) by authority of its directors:


Signature of director

DAVID WILLIAM ROBINSON
Name of director (block letters)

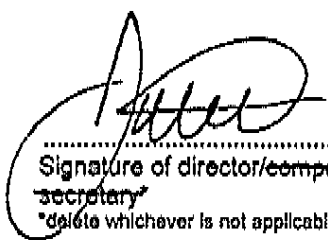

Signature of director/company secretary
*delete whichever is not applicable

DEMISE ROBINSON
Name of director/company secretary
(block letters)
*delete whichever is not applicable

EXECUTED by BISKRA PTY LIMITED in accordance with section 127(1) of the Corporations Act 2001 (Cth) by authority of its directors:


Signature of director

DAVID EDWARD ROBINSON
Name of director (block letters)



Signature of director/company secretary
*delete whichever is not applicable

JOHN JOSEPH ROBINSON
Name of director/company secretary
(block letters)
*delete whichever is not applicable

SIGNED by DAVID WILLIAM ROBINSON in the presence of:


Signature of witness

CARA MOORE
Name of witness (block letters)


Signature of DAVID WILLIAM ROBINSON

SIGNED by STEVEN PORTER in the
presence of:

Cara & Moore

Signature of witness

CARA MOORE

Name of witness (block letters)

S Bk

Signature of STEVEN PORTER

SIGNED by ROBERT FRANCES
CARTER in the presence of:

Cara & Moore

Signature of witness

CARA MOORE

Name of witness (block letters)

[Signature]

Signature of ROBERT FRANCES
CARTER

SIGNED by MURRAY CONNOR in the
presence of:

Cara & Moore

Signature of witness

CARA MOORE

Name of witness (block letters)

M. Conn

Signature of MURRAY CONNOR

SIGNED by PETA PRITCHARD in the
presence of:

Cara & Moore

Signature of witness

CARA MOORE

Name of witness (block letters)

P. Pritchard

Signature of PETA PRITCHARD

SIGNED by JONATHAN CARTER in
the presence of:

Cara & Moore

Signature of witness

CARA MOORE

Name of witness (block letters)

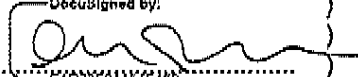
J. N. Carter

Signature of JONATHAN CARTER

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EXECUTED for SOOKE
INVESTMENTS INC. by its authorised
representatives:

DocuSigned by:



Signature of authorised representative

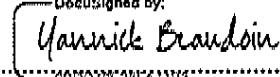
Authorized Signatory

Office held

Marc Drouin

Name of authorised person (block
letters)

DocuSigned by:



Signature of authorised representative

Authorized Signatory

Office held

Yannick Beaudoin

Name of authorised person (block
letters)