

10 August 2015

The Directors
FarmaForce Limited
Level 3
222 Clarence Street
Sydney NSW 2000

Dear Sirs

Investigating Accountant's Report on FarmaForce historical and pro forma historical financial information

We have been engaged by FarmaForce Limited ("FarmaForce or the Company") to report on the historical financial information and pro forma historical financial information of the Company for inclusion in the prospectus dated on or about 10 August 2015 relating to the issue of a minimum of 16,666,667 and a maximum of 20,000,000 FarmaForce shares (the "Prospectus").

Expressions and terms defined in the Prospectus have the same meaning in this report.

Nexia Court Financial Solutions Pty Ltd holds an Australia Financial Services Licence (AFS Licence Number 247300) issued by Australian Securities and Investments Commission for providing financial product advice, including investigating accountant's reports.

Scope

Historical Financial Information

You have requested Nexia Court Financial Solutions Pty Ltd to review the following historical financial information of the Company to be included in the prospectus.

- the Statement of Financial Performance for the period of 28 January 2014 to 30 June 2014 and the six months ended 31 December 2014;
- the Statement of Cash Flows for the period of 28 January 2014 to 30 June 2014 and the six months ended 31 December 2014; and
- the Statement of Financial Position as at 31 December 2014.

The historical financial information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and the Company's adopted accounting policies. The historical financial information has been extracted from the financial report of the Company for the period from 28 January 2014 to 30 June 2014, which was audited by Fortunity Assurance in accordance with the Australian Auditing Standards and the financial report of the Company for the six months ended 31 December 2014, which was reviewed by Fortunity Assurance in accordance with the Australian Auditing Standards. Fortunity Assurance issued an unmodified audit opinion and review opinion on the financial reports.

The historical financial information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

Pro Forma historical financial information

You have requested Nexia Court Financial Solutions Pty Ltd to review the pro forma historical Statement of Financial Position as at 31 December 2014 referred to as the “pro forma historical financial information”.

The pro forma historical financial information has been derived from the historical financial information of the Company, after adjusting for the effects of pro forma adjustments described in section 6.5 of the Prospectus. The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in section 6.5 of the Prospectus, as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the pro forma historical financial information does not represent the Company’s actual or prospective financial position.

Directors’ responsibility

The directors of the Company are responsible for the preparation of the historical financial information and pro forma historical financial information, including the selection and determination of pro forma adjustments made to the historical financial information and included in the pro forma historical financial information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of historical financial information and pro forma historical financial information that are free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the financial information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or review report on any financial information used as a source of the financial information.

Conclusions

Historical financial information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the historical financial information, as described in section 6 of the prospectus, and comprising:

- the Statement of Financial Performance for the period of 28 January 2014 to 30 June 2014 and the six months ended 31 December 2014;
- the Statement of Cash Flows for the period of 28 January 2014 to 30 June 2014 and the six months ended 31 December 2014; and
- the Statement of Financial Position as at 31 December 2014;

are not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in section 6.2 of the Prospectus.

Pro Forma historical financial information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the pro forma historical financial information being the Statement of Financial Position as at 31 December 2014 is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in section 6.5 of the Prospectus.

Restriction on Use

Without modifying our conclusions, we draw attention to section 6.2 of the Prospectus, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

Consent

Nexia Court Financial Solutions Pty Ltd has consented to the inclusion of this assurance report in the Prospectus in the form and context in which it is included.

Declaration of Interest

Nexia Court Financial Solutions Pty Ltd does not have any interest in the outcome of this offer other than in the advisory services performed in preparing this report for which normal professional fees will be received.

Yours faithfully

Nexia Court Financial Solutions Pty Ltd (AFSL 247300)



Brent Goldman

Authorised Representative

FINANCIAL SERVICES GUIDE

Dated: 10 August 2015

What is a Financial Services Guide (“FSG”)?

This FSG is designed to help you to decide whether to use any of the general financial product advice provided by Nexia Court Financial Solutions Pty Ltd ABN 88 077 764 222, Australian Financial Services Licence Number 247300 (“NCFS”).

This FSG includes information about:

- NCFS and how they can be contacted
- the services NCFS is authorised to provide
- how NCFS are paid
- any relevant associations or relationships of NCFS
- how complaints are dealt with as well as information about internal and external dispute resolution systems and how you can access them; and
- the compensation arrangements that NCFS has in place.

Where you have engaged NCFS we act on your behalf when providing financial services. Where you have not engaged NCFS, NCFS acts on behalf of our client when providing these financial services and are required to provide you with a FSG because you receive a report or other financial services from NCFS.

Financial services that NCFS is authorised to provide

NCFS holds an Australian Financial Services Licence, which authorises it to provide, amongst other services, financial product advice for securities and interests in managed investment schemes, including investor directed portfolio serves, to retail clients.

We provide financial product advice when engaged to prepare a report in relation to a transaction relating to one of these types of finance products.

NCFS's responsibility to you

NCFS has been engaged by the independent directors of FarmaForce Pty Ltd (“FARMAFORCE” or the “Client”) to provide general financial product advice in the form of an Investigating Accountant’s Report (“Report”) to be included in the Prospectus.

You have not engaged NCFS directly but have received a copy of the Report because you have been provided with a copy of the Prospectus. NCFS or the employees of NCFS are not acting for any person other than the Client.

NCFS is responsible and accountable to you for ensuring that there is a reasonable basis for the conclusions in the Report.

General Advice

As NCFS has been engaged by the Client, the Report only contains general advice as it has been prepared without taking into account your personal objectives, financial situation or needs.

You should consider the appropriateness of the general advice in the Report having regard to your circumstances before you act on the general advice contained in the Report.

You should also consider the other parts of the Document before making any decision in relation to the Scheme.

Fees NCFS may receive

NCFS charges fees for preparing reports. These fees will usually be agreed with, and paid by, the Client. Fees are agreed on either a fixed fee or a time cast basis. In this instance, the Client has agreed to pay NCFS \$25,000 (excluding GST and out of pocket expenses) for preparing the Report. NCFS and its officers, representatives, related entities and associates will not receive any other fee or benefit in connection with the provision of this Report.

Referrals

NCFS does not pay commissions or provide any other benefits to any person for referring customers to them in connection with a Report.

Associations and relationships

Through a variety of corporate and trust structures NCFS is controlled by and operates as part of the Nexia Court & Co Partnership. NCFS's directors and authorised representative may be partners in the Nexia Court & Co Partnership. Mr Brent Goldman, authorised representative of NCFS and partner in the Nexia Court & Co Partnership, has prepared this report. The financial product advice in the Report is provided by NCFS and not by the Nexia Court & Co Partnership.

From time to time NCFS, the Nexia Court & Co Partnership and related entities (Nexia entities) may provide professional services, including audit, tax and financial advisory services, to companies and issuers of financial products in the ordinary course of their businesses.

Over the past two years no professional fees have been received from the Client.

No individual involved in the preparation of this Report holds a substantial interest in, or is a substantial creditor of, the Client or has other material financial interests in the Proposed Transaction.

Complaints resolution

If you have a complaint, please let either NCFS know. Formal complaints should be sent in writing to:

Nexia Court Financial Solutions Pty Ltd
Head of Compliance
PO Box H195
Australia Square NSW 1215

If you have difficulty in putting your complaint in writing, please telephone the Complaints Officer, Craig Wilford, on +61 2 9251 4600 and they will assist you in documenting your complaint.

Written complaints are recorded, acknowledged within 5 days and investigated. As soon as practical, and not more than 45 days after receiving the written complaint, the response to your complaint will be advised in writing,

External complaints resolution process

If NCFS cannot resolve your complaint to your satisfaction within 45 days, you can refer the matter to the Financial Ombudsman Service (FOS). FOS is an independent company that has been established



to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry.

Further details about FOS are available at the FOS website www.fos.org.au or by contacting them directly at:

Financial Ombudsman Service Limited
GPO Box 3, Melbourne Victoria 3001
Telephone: 1300 56 55 62
Facsimile (03) 9613 6399
Email: info@fos.org.au

The Australian Securities and Investments Commission also has a free call infoline on 1300 300 630 which you may use to obtain information about your rights.

Compensation arrangements

NCFS has professional indemnity insurance cover as required by the Corporations Act 2001(Cth).

Contact Details

You may contact NCFS at:
Nexia Court Financial Solutions Pty Ltd
PO Box H195
Australia Square NSW 1215