



Need help?

Contact MSF Offer Information Line

Phone 1300 851 394 (from within Australia)

Phone +61 2 8280 7912 (from outside Australia)

A Your name

SAMPLE NAME 1
SAMPLE NAME 2
<SAMPLE A/C>
SAMPLE ADDRESS 1
SAMPLE ADDRESS 2

Your holding

Securityholder Reference Number: 112345678910

Tully Shares held as at the Register Date 99,999,9999

If your holding has changed between the Register Date and time of acceptance, then write your current holding here and initial your amendments. Your acceptance will in any event apply in respect of all of your Tully Shares.

This is an important document. If you are in doubt as to how to complete this form, please consult your financial or other professional adviser immediately.

Transfer and Acceptance Form

This is a personalised form for the sole use of the holder and holding recorded above.

Use this form to accept the Offer by The Maryborough Sugar Factory Limited for all of your shares in Tully Sugar Limited. You should read the entire Bidder's Statement carefully before completing this form. Capital words used in this form have the meanings given to them in the Bidder's Statement.

B You must return your Acceptance Form to accept the Offer

If you correctly sign and return this form you will be deemed to have accepted the Offer in respect of **ALL** of your Tully Shares (even if different from the number specified above) on the Offer Terms and subject to the Offer Conditions. To be an effective Acceptance, your form must be received by Link Market Services Limited by the end of the Offer Period which is 6.00pm (AEST) on 18 December 2009 (unless extended).

Offer Consideration – 13 MSF Shares for each Tully Share.

To accept the Offer you must either:

- sign and return this Acceptance Form by mail to the mailing address shown overleaf; or
- sign and return this Acceptance Form by hand delivery at the hand delivery address shown overleaf.

C Contact details

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours

Contact Name (PRINT)

D You must sign this form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our Tully Shares and hereby agree to transfer to The Maryborough Sugar Factory Limited all my/our Tully Shares for the consideration specified in the Offer, and on the terms and conditions of the Offer as set out in the Bidder's Statement. By submitting this form I/we declare that all details and statements made by me/us are complete and accurate.

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Shareholder 2 (Individual)

Secretary/Director (delete one)

Shareholder 3 (Individual)

Director

The directors of The Maryborough Sugar Factory Limited reserve the right to make amendments to this form where appropriate.

Please refer overleaf for further important instructions

REGISTRY USE ONLY



SRN/HIN



Holding

TULT TKO001



Further Important Instructions

To accept the Offer, you must complete and return this Acceptance Form in accordance with the instructions in this form.

For further information please refer to the Bidder's Statement dated 21 October 2009 which accompanies this Acceptance Form. Capitalised terms used in this form have the same meanings given to them in the Bidder's Statement.

By submitting this form, you agree to take the number of MSF Shares that may be allotted to you pursuant to the Offer on the Offer Terms and subject to the Offer Conditions set out in the Bidder's Statement (or any supplementary bidder's statement) and the MSF Constitution and you agree to be bound by the MSF Constitution.

Completion instructions

- A**
- **Please check the front page** to ensure that your name and address are correct. If incorrect, please write your correct details and initial the amendments.
 - **Please note** your consideration will be issued in the names as they appear on the Tully Sugar Limited register.
- D**
- **Please sign this Acceptance Form** in the places for signature(s) set out on the front page and in accordance with the following instructions:
 - **Joint Shareholders:** If your Tully Shares are held in the names of more than one person, all of those persons must sign this Acceptance Form.
 - **Corporations:** This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
 - **Powers of attorney:** If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
 - **Deceased Estates:** All the executors and administrators must sign this Acceptance Form. When you return this Acceptance Form, please attach it to a certified copy of probate, letters of administration or certificate of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of Section 1071B(9)(b)(iii) of the Corporations Act.

Information you supply on this Acceptance Form will be used by The Maryborough Sugar Factory Limited and Link Market Services Limited for the primary purpose of processing your acceptance of the Offer and to provide you with the consideration payable under the Offer. This information may be disclosed to The Maryborough Sugar Factory Limited's professional advisers, securities brokers, printing and mailing providers and other third parties in connection with the Offer. If you fail to supply this information, your acceptance may not be processed and you may not receive the consideration payable. You have rights to obtain access to the personal information which you have supplied. Please see Link Market Services Limited's privacy policy on its website www.linkmarketservices.com.au.

Lodgement instructions

- Mail or deliver completed Acceptance Form(s) and any other documents required by the above instructions to:

Mailing Address

Link Market Services Limited
Tully Sugar Limited Offer
Locked Bag A14
SYDNEY SOUTH NSW 1235

or

Hand Delivery

Link Market Services Limited
Tully Sugar Limited Offer
Level 12, 680 George Street
SYDNEY NSW 2000

- A reply paid envelope is enclosed for use within Australia.

Your acceptance must be received by no later than the end of the Offer Period, which is 6.00pm (AEST) on the last day of the Offer Period, being 18 December 2009 (unless extended).

If you have any questions about the terms of the Offer or how to accept, please call the MSF Offer Information Line on the following numbers:

**within Australia: 1300 851 394
outside Australia: +61 2 8280 7912**