

Scheme Booklet Part A



For the scheme of arrangement between ABB Grain Ltd (ACN 084 962 130) and its shareholders in relation to the proposed acquisition of ABB Grain by Viterro Australia, a wholly owned subsidiary of Viterro Inc.

The ABB Grain Directors unanimously recommend that ABB Grain Shareholders vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.

This Scheme Booklet is important and requires your immediate attention. You should read both Part A and Part B in their entirety. If you are in any doubt as to how to deal with this document, please consult your financial, legal or other professional adviser.

The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal.

If you have any questions about the Scheme or the Constitutional Amendment, please call the ABB Grain Shareholder Information Line on 1800 112 781 (free call from within Australia) or +61 2 8268 3602 (from outside Australia).

Overview of this Scheme Booklet

This Scheme Booklet is comprised of two separate parts:

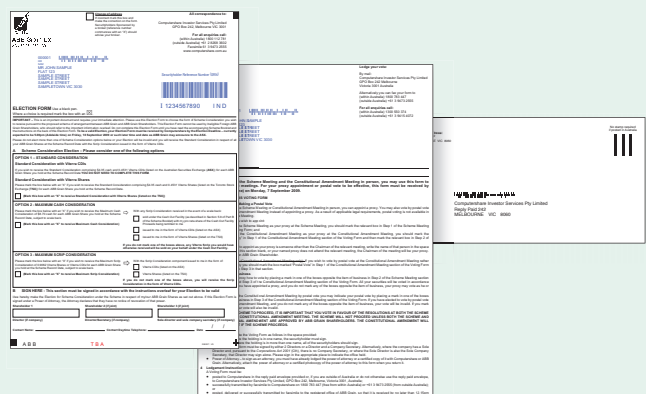
- Part A; and
- Part B (accompanying this Part A), which includes a copy of the Independent Expert's Report.

This Scheme Booklet contains information regarding a proposed scheme of arrangement pursuant to which Viterro Australia, a wholly owned subsidiary of Viterro, will acquire all of the issued ordinary shares in ABB Grain. This Scheme Booklet also contains information regarding a proposed amendment to the ABB Grain Constitution which is required to enable the Scheme to proceed. This amendment to the ABB Grain Constitution will only take effect if the Scheme proceeds.

The Scheme and the Constitutional Amendment require the approval of ABB Grain Shareholders. This Scheme Booklet contains information relevant to the decision of ABB Grain Shareholders whether or not to approve the Scheme and the Constitutional Amendment.



Scheme Booklet Part A and Part B



Election Form Voting Form Business Reply Envelope x 2

Are the Scheme and the Constitutional Amendment in the best interests of ABB Grain Shareholders?

- ✓ The ABB Grain Directors unanimously recommend that ABB Grain Shareholders vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.
- ✓ The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal.

What you should do next

You should read both Part A and Part B of this Scheme Booklet in their entirety before making a decision on whether or not to vote in favour of the Scheme and the Constitutional Amendment.

You should vote on the Scheme and the Constitutional Amendment either by sending in the Voting Form in accordance with its instructions or by attending the Scheme Meeting and the Constitutional Amendment Meeting and voting in person (or by attorney or corporate representative). See Section 1 of Part A and Section 6 of Part B of this Scheme Booklet for more details on how to vote.

You should also decide how you wish to receive your Scheme Consideration (regardless of whether or not you vote in favour of the Scheme or the Constitutional Amendment). See Section 2 of Part A and Section 5 of Part B of this Scheme Booklet for more details on the Scheme Consideration alternatives and how to make an Election.

If you are in any doubt as to what you should do, you should consult your financial, legal or other professional adviser before deciding whether or not to vote in favour of the Scheme and the Constitutional Amendment.

Important notices and disclaimers

Important document

This Scheme Booklet is an important document. It is in two parts (Part A and Part B) and both parts should be read in their entirety. If you are in any doubt as to the course you should follow, you should seek independent professional advice.

Date

This Scheme Booklet is dated 30 July 2009.

Explanatory statement

This Scheme Booklet is an explanatory statement which has been prepared pursuant to section 412(1) of the Corporations Act to explain the effect of the Scheme and provide information which is material to the making of a decision by ABB Grain Shareholders about whether or not to vote in favour of the Scheme and the Constitutional Amendment.

Role of ASIC, the ASX and the Court

A copy of this Scheme Booklet has been examined by ASIC pursuant to section 411(2)(b) of the Corporations Act and registered by ASIC under section 412(6) of the Corporations Act. ASIC has been requested to provide a statement in accordance with section 411(17)(b) of the Corporations Act that ASIC has no objection to the Scheme. If ASIC provides that statement, it will be produced to the Court at the Second Court Hearing. Neither ASIC nor any of its officers takes any responsibility for the contents of this Scheme Booklet.

A copy of this Scheme Booklet has been lodged with the ASX. Neither the ASX nor any of its officers takes any responsibility for the contents of this Scheme Booklet.

The Court is not responsible for the contents of this Scheme Booklet and, in ordering that the Scheme Meeting be convened, the Court does not in any way indicate that the Court has approved or will approve or otherwise endorses the Scheme.

Responsibility for information in this Scheme Booklet

ABB Grain is responsible for the contents of this Scheme Booklet other than, to the maximum extent permitted by law, the Viterra Scheme Booklet Information, the Combined Group Scheme Booklet Information, the Independent Expert's Report, the Investigating Accountant's Report and the Tax Opinion.

Viterra is responsible for the Viterra Scheme Booklet Information and the Combined Group Scheme Booklet Information (except to the extent that any misleading or deceptive material results from information supplied by ABB Grain), but does not assume any responsibility for the accuracy or completeness of any other part of this Scheme Booklet.

KPMG has prepared the Independent Expert's Report and is responsible for that report. None of ABB Grain, Viterra, their respective related bodies corporate and their respective directors, officers, employees and advisers assumes any responsibility for the accuracy or completeness of the information in the Independent Expert's Report except, in the case of ABB Grain and Viterra, in relation to information given by them respectively to the Independent Expert.

Deloitte Touche Tohmatsu (ABN 74 490 121 060) has prepared the Investigating Accountant's Report and is responsible for that report. None of ABB Grain, Viterra, their respective related bodies corporate and their respective directors, officers, employees and advisers (other than Deloitte Touche Tohmatsu) assumes any responsibility for the accuracy or completeness of the information in the Investigating Accountant's Report except, in the case of ABB Grain and Viterra, in relation to information given by them respectively to Deloitte Touche Tohmatsu.

Deloitte Touche Tohmatsu Ltd (ACN 092 223 240) has prepared the Tax Opinion and is responsible for the Tax Opinion. None of ABB Grain, Viterra, their respective related bodies corporate and their respective directors, officers, employees and advisers (other than Deloitte Touche Tohmatsu Ltd) assumes any responsibility for the accuracy or completeness of the contents of the Tax Opinion.

Investment decisions

This Scheme Booklet does not take into account your individual investment objectives, financial situation, taxation position or particular needs. The information in this Scheme Booklet should not be relied on as the sole basis for any decision in relation to your ABB Grain Shares. You should seek independent professional advice before making any investment decision in relation to your ABB Grain Shares or how to vote on the Scheme and the Constitutional Amendment.

Forward looking statements

This Scheme Booklet contains forward looking statements which are not based solely on historical facts but are based on current expectations about future events and results. These forward looking statements are subject to inherent risks and uncertainties. Such risks and uncertainties include factors and risks specific to the industry in which ABB Grain and Viterra operate as well as general economic conditions, prevailing exchange rates and interest rates, conditions in the financial markets, government policies and regulations, competitive pressures and changes in technology. Actual events or results may differ materially from the expectations expressed or implied in such forward looking statements.

None of ABB Grain, Viterra, their respective related bodies corporate or their respective directors, officers, employees and advisers makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. Accordingly, you are cautioned about placing undue reliance on forward looking statements contained in this Scheme Booklet.

Foreign shareholders

Restrictions in certain foreign countries may make it impractical or unlawful for Viterra Scrip to be offered or issued under the Scheme to ABB Grain Shareholders in those countries, or for ABB Grain Shareholders located in those countries to receive Viterra Scrip under the Scheme.

Any ABB Grain Shareholder, other than a Qualified Investor, whose address in the ABB Grain Register is outside of Australia and its external territories, New Zealand and the United States will be an "Ineligible Foreign ABB Grain Shareholder" for the purpose of the Scheme, unless ABB Grain and Viterra are satisfied, acting reasonably, that the laws of all relevant jurisdictions permit the issue of Viterra Scrip to the shareholder either unconditionally or after compliance with requirements that are not unduly onerous.

Ineligible Foreign ABB Grain Shareholders will not be entitled to make any Election for Scheme Consideration. They will be deemed to have elected to receive the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be dealt with under the Cash Out Facility. Further information regarding the Cash Out Facility is set out in Section 5.9 of Part B of this Scheme Booklet and the detailed provisions governing the Cash Out Facility are set out in clause 5.7 of the Scheme.

Subject to the foregoing, this Scheme Booklet and the Scheme do not, either individually or in combination, constitute any offer or invitation to issue or sell any securities in ABB Grain or Viterra to any person in any jurisdiction outside of Australia and its external territories, New Zealand and the United States.

ABB Grain Shareholders in New Zealand and the United States should refer to the important information in Section 1.6 of Part B of this Scheme Booklet.

This Scheme Booklet has been prepared having regard to applicable Australian disclosure requirements. These requirements may be different from those in other jurisdictions.

ABB Grain Shareholders who are not Australian resident taxpayers or who are liable for tax outside of Australia should seek specific tax advice in relation to the Australian and overseas tax consequences of the transactions contemplated by this Scheme Booklet.

Privacy

ABB Grain, Viterra and Viterra Australia may collect personal information about you in connection with the Scheme. The personal information may include the names, contact details and details of shareholdings of ABB Grain Shareholders together with the names and contact details of individuals appointed by ABB Grain Shareholders to act as proxies, attorneys or corporate representatives to vote at the Scheme Meeting or the Constitutional Amendment Meeting.

Such information will be collected for the purpose of the Scheme Meeting, the Constitutional Amendment Meeting and implementing the Scheme. The information may be disclosed to ABB Grain, ABB Grain's advisers and service providers, Viterra, Viterra Australia and Viterra's advisers and service providers to the extent necessary in connection with the Scheme Meeting, the Constitutional Amendment Meeting and implementing the Scheme.

You may have certain rights to access personal information which is collected about you. You should contact ABB Grain's share registry, Computershare, in the first instance should you wish to exercise these rights. You can contact Computershare by telephone on 1300 550 374 (from within Australia) or +61 3 9415 4072 (from outside Australia).

ABB Grain Shareholders who appoint a named person as their proxy, attorney or corporate representative to vote at the Scheme Meeting or the Constitutional Amendment Meeting should inform that individual of the matters outlined above.

Definitions

Capitalised terms used in this Scheme Booklet are defined in the Glossary in Section 9 of Part A of this Scheme Booklet (and repeated in Section 15 of Part B of this Scheme Booklet).

References to time

All references to time in this Scheme Booklet are to the time in Adelaide, South Australia unless expressly indicated otherwise.

Currency

All references in this Scheme Booklet to "\$" or "A\$" are references to Australian dollars. All references in this Scheme Booklet to "C\$" are to Canadian dollars.

Questions

If you have any questions in relation to the Scheme, the Constitutional Amendment or this Scheme Booklet, please call the ABB Grain Shareholder Information Line on 1800 112 781 (free call from within Australia) or +61 2 8268 3602 (from outside Australia) between 9.00am and 6.00pm (Adelaide time), Monday to Friday.

A copy of this Scheme Booklet can be found on ABB Grain's website at www.abb.com.au.

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Letter from the Chairman of ABB Grain

30 July 2009

Dear ABB Grain Shareholder

For more than a year, ABB Grain and Viterra have been developing an understanding of each other's operations, strategic objectives and management philosophies. This culminated in the announcement, on 19 May 2009, that ABB Grain had entered into an Implementation Agreement with Viterra, under which Viterra has agreed to acquire ABB Grain pursuant to a scheme of arrangement (**Scheme**), subject, among other things, to your approval as ABB Grain Shareholders.

This Scheme Booklet (which is in two parts) sets out important information regarding the Scheme and the proposed amendment to the ABB Grain Constitution to remove the 15% ownership cap so as to enable the Scheme to proceed (**Constitutional Amendment**).

Directors' recommendation

In order for the Scheme to proceed, both the Scheme and the Constitutional Amendment require the approval of ABB Grain Shareholders. The Scheme Meeting and Constitutional Amendment Meeting will be convened for this purpose, with the Scheme Meeting commencing at 11.00am (Adelaide time) on 9 September 2009 and the Constitutional Amendment Meeting commencing at 12.15pm (Adelaide time) or immediately after the Scheme Meeting (whichever is the later).

Your Board unanimously recommends that you support the Scheme by **voting in favour** of the Scheme and the Constitutional Amendment, in the absence of a superior proposal. Each director who holds or controls ABB Grain Shares intends to vote those shares or procure that those shares are voted in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.

If you wish the Scheme to proceed, it is important you vote in favour of the resolutions at both the Scheme Meeting and the Constitutional Amendment Meeting. The Scheme will not proceed unless both the Scheme and the Constitutional Amendment are approved by ABB Grain Shareholders.

ABB Grain Shareholders should note that the Constitutional Amendment will only take effect if the Scheme proceeds and, as such, the ownership cap will not be removed unless the Scheme is approved.

Your ABB Grain Directors believe that the Scheme is likely to deliver greater benefits to ABB Grain Shareholders than other available alternatives, including ABB Grain continuing as a stand alone entity, divesting certain businesses or pursuing Australian acquisition targets on its own.

Your Board's recommendation to vote in favour of the Scheme and Constitutional Amendment is based on a number of important considerations, including the following:

- the Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal (**see Section 8 of Part B of this Scheme Booklet**);
- the implied value of the Scheme Consideration represents a significant upfront premium (**see Section 3 of Part A of this Scheme Booklet**);
- the implied transaction multiple is in excess of relevant precedent transactions (**see Section 3 of Part A of this Scheme Booklet**);
- the Scheme provides ABB Grain Shareholders with flexibility to choose a Scheme Consideration alternative which best meets individual investor objectives (subject to scale back) (**see Section 3 of Part A and Section 5 of Part B of this Scheme Booklet**). In particular:
 - the cash component of the Scheme Consideration, combined with the Cash Out Facility, will enable ABB Grain Shareholders to receive a full cash return in respect of their shareholdings should they choose; and
 - the scrip component of the Scheme Consideration will provide ABB Grain Shareholders the opportunity to benefit from the strategic and financial strength and future opportunities of the Combined Group;



- Viterra intends to ensure that the Combined Group maintains a significant presence in Australia and is committed to research and development in Australia **(see Section 3 of Part A and Section 4 of Part B of this Scheme Booklet)**;
- the combination of ABB Grain and Viterra will result in a number of specific benefits for ABB Grain Shareholders who are growers **(see Section 3 of Part A and Section 4 of Part B of this Scheme Booklet)**; and
- ABB Grain Shareholders who elect to receive Viterra Scrip as part of their Scheme Consideration should be eligible to receive capital gains tax roll-over relief in respect of the scrip component of their Scheme Consideration **(see Section 3 of Part A and the Tax Opinion in Section 10 of Part B of this Scheme Booklet)**.

Following the Effective Date of the Scheme, Messrs Max Venning, Paul Daniel and Kevin Osborn and I will join the Viterra Board, and I will be appointed the Deputy Chairman, providing Australian representation on the Combined Group Board.

What you are entitled to receive under the Scheme

You are entitled to elect how you wish to receive your Scheme Consideration (unless you are an Ineligible Foreign ABB Grain Shareholder: see Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details). The three alternatives are Standard Consideration, Maximum Scrip Consideration and Maximum Cash Consideration (see Section 2 of Part A and Section 5 of Part B of this Scheme Booklet).

Subject to the Scheme proceeding, ABB Grain will also pay the ABB Grain Special Dividend, a fully franked cash dividend of \$0.41 per ABB Grain Share that will be paid regardless of your choice of Scheme Consideration. ABB Grain Shareholders who can utilise the franking credits connected with this dividend will receive up to an additional \$0.18 of value per ABB Grain Share. This is subject to certain holding period rules about the availability of franking credits (see the Tax Opinion in Section 10 of Part B of this Scheme Booklet).

The Standard Consideration comprises \$4.35 in cash (\$4.76 in cash inclusive of the ABB Grain Special Dividend) and 0.4531 Viterra Shares or Viterra CDIs for each ABB Grain Share.

As at 29 July 2009 (the last day of trading in Viterra Shares before the date of this Scheme Booklet), the implied aggregate value of the Standard Consideration and the ABB Grain Special Dividend was \$9.37 per ABB Grain Share, a premium of 33.9% to the ABB Grain Share closing price of \$7.00 on 27 April 2009 (the day prior to the announcement that ABB Grain and Viterra were in discussions) and 47.6% to the five day VWAP of ABB Grain Shares leading up to and including 27 April 2009.

Independent Expert

The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal. The Independent Expert has valued ABB Grain Shares (inclusive of the ABB Grain Special Dividend) at \$8.88 to \$10.16 per ABB Grain Share and has valued the aggregate of the Scheme Consideration and the ABB Grain Special Dividend at \$9.11 to \$10.71 per ABB Grain Share based on Viterra Share prices of C\$9.00 to C\$10.00 and an Australian dollar:Canadian dollar exchange rate of 0.88.



Conclusion

Further information in relation to the Scheme and the Constitutional Amendment is contained in this Part A and in Part B of the Scheme Booklet, including the reasons for your directors' recommendation and the Independent Expert's Report. You should also have regard to the potential disadvantages and risks associated with the Scheme set out in Section 4 of Part A and Section 7 of Part B of this Scheme Booklet, respectively. Please read both parts of this Scheme Booklet before making your decision and voting at the Scheme Meeting and Constitutional Amendment Meeting.

I encourage you to vote at the Scheme Meeting and Constitutional Amendment Meeting. If you wish the Scheme to proceed, it is important you vote in favour of both the Scheme and the Constitutional Amendment.

If you have any questions in relation to the Scheme, the Constitutional Amendment or this Scheme Booklet, please contact the ABB Grain Shareholder Information Line on 1800 112 781 (free call from within Australia) or +61 2 8268 3602 (from outside Australia) between 9.00am and 6.00pm (Adelaide time), Monday to Friday, or go to ABB Grain's website at www.abb.com.au.

Yours sincerely

Perry Gunner
Chairman
ABB Grain Ltd

**The ABB Grain Directors
unanimously recommend
that ABB Grain Shareholders
vote in favour of the Scheme
and the Constitutional
Amendment, in the absence
of a superior proposal.**



Letter from the Chairman of Viterra

30 July 2009



Dear ABB Grain Shareholder

The Board and management of Viterra are pleased to provide you with the opportunity to participate in the Scheme to combine ABB Grain and Viterra to create a stronger, globally competitive agri-business with significant growth potential.

The Viterra Board unanimously supports the combination of ABB Grain and Viterra. We encourage you to vote in favour of the combination at the Scheme Meeting and Constitutional Amendment Meeting on 9 September 2009. As an ABB Grain Shareholder, your vote is extremely important in order to ensure that the Scheme is implemented, unlocking benefits for all shareholders.

If the transaction is completed, the Combined Group will have substantial assets in the primary grain exporting markets of Australia and Canada, creating one of the world's largest exporters of wheat, barley and canola. We believe that having access to the quality production from these two regions will enhance the Combined Group's ability to serve customers in high growth import markets. The Combined Group will be better positioned to compete in the global agri-business industry, creating additional value for its shareholders and customers.

In addition to the very attractive premium being offered for your ABB Grain Shares, ABB Grain Shareholders who elect to receive Viterra Scrip as part of their Scheme Consideration will have the potential to benefit from the new organisation's improved geographic and business diversification, its enhanced marketing capabilities and its improved access to capital. Alternatively, a significant pool of Cash Consideration is also available, providing additional flexibility for ABB Grain Shareholders in choosing how to realise value for their ABB Grain Shares.

We plan to build on the strength of both organisations. As in our Canadian operations, we are committed to grower education and to research and development. Further, we look forward to welcoming four ABB Grain Directors to the Board of the Combined Group. Perry Gunner, Chairman of ABB Grain, will become Deputy Chairman and Kevin Osborn, Max Venning and Paul Daniel will join the Board and Board Committees. These ABB Grain Directors will strengthen our Board and provide us with excellent representation in Australia.

On behalf of the Viterra Board, I encourage you to vote in favour of the Scheme at the Scheme Meeting and the Constitutional Amendment at the Constitutional Amendment Meeting.

I look forward to welcoming those of you who take up Viterra Scrip as a Viterra shareholder or Viterra CDI holder following successful implementation of the Scheme.

Yours sincerely

A handwritten signature in black ink that reads 'T. Birks'.

Thomas Birks
Chairman
Viterra Inc.



Key dates and events

Record date for determining entitlement to vote at the Scheme Meeting and Constitutional Amendment Meeting	7 September 2009 (6.30pm)
Deadline for receipt of Voting Forms for Scheme Meeting and Constitutional Amendment Meeting	7 September 2009 (11.00am)
Scheme Meeting to be held at 11.00am at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide	9 September 2009
Constitutional Amendment Meeting to be held at 12.15pm or immediately following the Scheme Meeting (whichever is later) at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide	9 September 2009
Court hearing to approve the Scheme	10 September 2009
Effective Date of Scheme	11 September 2009
Suspension of trading in ABB Grain Shares	Close of trading on 11 September 2009
Commencement of trading in Viterrra CDIs on deferred settlement basis on the ASX¹	14 September 2009
Record date for the ABB Grain Special Dividend*	17 September 2009 (6.30pm)
Election Deadline for receipt of Scheme Consideration Election Forms²	18 September 2009 (5.00pm)
Scheme Record Date for determining entitlements to Scheme Consideration	18 September 2009 (6.30pm)
Implementation Date	23 September 2009
Commencement of trading in Viterrra Shares issued under the Scheme on the TSX	24 September 2009
Expected payment date for the ABB Grain Special Dividend	28 September 2009
First day for despatch of Cash Consideration, certificates for Viterrra Shares and holding statements for Viterrra CDIs	28 September 2009
Last day of trading in Viterrra CDIs on deferred settlement basis on the ASX	28 September 2009
Commencement of trading in Viterrra CDIs on the ASX on a normal settlement basis	29 September 2009
Last day for despatch of Cash Consideration, certificates for Viterrra Shares and holding statements for Viterrra CDIs	8 October 2009
Last day for sales to be completed under the Cash Out Facility	15 October 2009

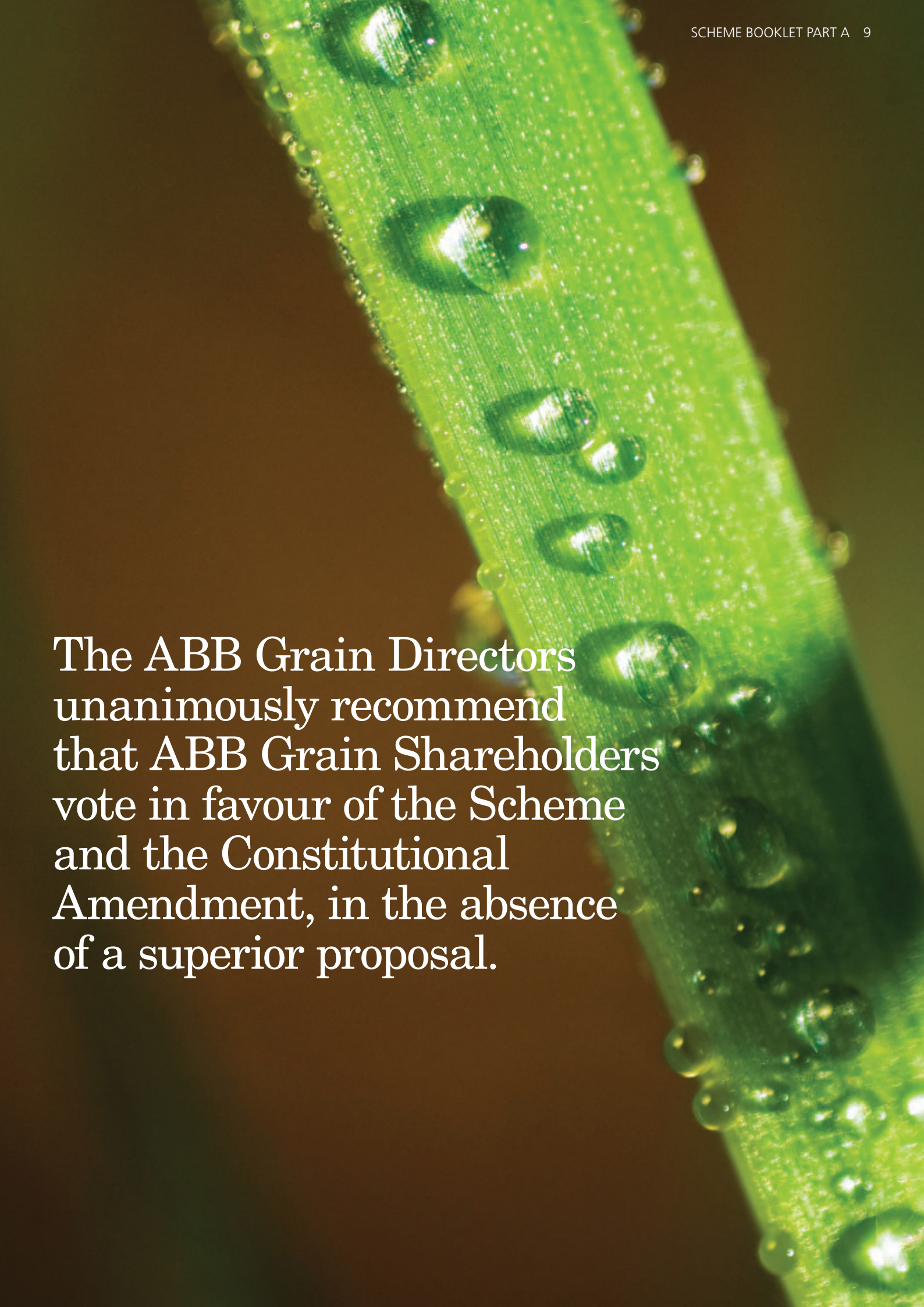
* ABB Grain Shares will trade cum dividend on the ASX until trading is suspended at close of trading on the Effective Date.

Unless stated otherwise, all times in this Scheme Booklet are references to Adelaide time.

These dates and times are indicative only. The actual times and dates will depend on many factors outside the control of ABB Grain, including the Court approval process and the satisfaction or, where applicable, waiver of the conditions precedent in the Implementation Agreement. Any changes will be notified on ABB Grain's website at www.abb.com.au and announced to the ASX.

1 As the exact amount of Viterrra CDIs to be issued to you will not be known until after the Scheme Record Date and will not be communicated to you until you receive your holding statement following the Implementation Date, if you trade in your Viterrra CDIs during the deferred settlement period and prior to receipt of your holding statement, you do so at your own risk.

2 An ABB Grain Shareholder will only receive Scheme Consideration if it is an ABB Grain Shareholder on the Scheme Record Date.



The ABB Grain Directors unanimously recommend that ABB Grain Shareholders vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.

1. What you should do

Step 1 Read the Scheme Booklet in its entirety

The Scheme Booklet has been sent to you in two parts: Part A (this document) and Part B (the document which accompanies this document).

You should read both parts of this Scheme Booklet in their entirety before deciding whether or not to vote in favour of the Scheme and the Constitutional Amendment.

If you have any questions, please contact the ABB Grain Shareholder Information Line on 1800 112 781 (free call from within Australia) or +61 2 8268 3602 (from outside Australia) between 9.00am and 6.00pm (Adelaide time), Monday to Friday.

Step 2 Vote on the Scheme and the Constitutional Amendment

Vote on the Scheme and the Constitutional Amendment by doing one of the following:

- **send in the Voting Form** – complete and return the Voting Form accompanying this Scheme Booklet in accordance with the instructions set out on the Voting Form so that it is received by Computershare or by ABB Grain by no later than 11.00am (Adelaide time) on 7 September 2009;
- **vote in person** – attend the Scheme Meeting and the Constitutional Amendment Meeting in person at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide on 9 September 2009, commencing at 11.00am (Adelaide time); or
- you can also vote at the Scheme Meeting and the Constitutional Amendment Meeting by:
 - **attorney** – have your duly authorised attorney attend the Scheme Meeting and the Constitutional Amendment Meeting in person at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide on 9 September 2009, commencing at 11.00am (Adelaide time). The power of attorney, or a certified copy of the power of attorney, should be lodged with Computershare before the meetings or brought to the meetings; or
 - **corporate representative** – have your corporate representative attend the Scheme Meeting and the Constitutional Amendment Meeting in person at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide on 9 September 2009, commencing at 11.00am (Adelaide time). A copy of the certificate of appointment of the representative should be lodged with Computershare before the meetings or brought to the meetings.

Step 3

Decide on your preferred Scheme Consideration

You may also vote on the Constitutional Amendment (but not the Scheme) by postal vote by completing the postal vote section of the Voting Form accompanying this Scheme Booklet and returning the form so that it is received by Computershare or by ABB Grain by no later than 11.00am (Adelaide time) on 7 September 2009.

Your ABB Grain Directors unanimously recommend that you vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.

If you wish the Scheme to proceed, it is important that you vote in favour of the resolutions at both the Scheme Meeting and the Constitutional Amendment Meeting. The Scheme will not proceed unless both the Scheme and the Constitutional Amendment are approved by ABB Grain Shareholders. The Constitutional Amendment will only take effect if the Scheme proceeds.

Please refer to Section 6 of Part B of this Scheme Booklet for further information regarding how to vote at the Scheme Meeting and the Constitutional Amendment Meeting.

Under the Scheme, you will be entitled to elect how you wish to receive your Scheme Consideration (unless you are an Ineligible Foreign ABB Grain Shareholder, in which case you will be deemed to have elected the Standard Consideration and the Scrip Consideration component of that consideration will be dealt with under the Cash Out Facility. See Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details).

You should read Section 2 of Part A and Section 5 of Part B of this Scheme Booklet, which provide detailed information about the Scheme Consideration and the Elections you are entitled to make under the Scheme.

If you wish to receive the Standard Consideration with the Scrip Consideration in the form of Viterra CDIs, you do not need to return the Election Form; the Standard Consideration in this form will be issued to you without any Election on your part provided you hold ABB Grain Shares on the Scheme Record Date.

If you wish to receive a different form of Scheme Consideration, you must return the Election Form accompanying this Scheme Booklet so that it is received by Computershare by the Election Deadline (as at the date of this Scheme Booklet expected to be 5.00pm (Adelaide time) on 18 September 2009 or such later time and date as ABB Grain may announce to the ASX).

If you do not elect how you wish to receive your Scheme Consideration, you will be deemed to have elected the Standard Consideration of \$4.35 cash (\$4.76 cash inclusive of the ABB Grain Special Dividend) and 0.4531 Viterra CDIs for each ABB Grain Share you hold at the Scheme Record Date. Even if you do not vote in favour of the Scheme, you should make an Election if you wish to receive a form of Scheme Consideration, in the event the Scheme proceeds, that is different from this deemed Election.

2. What you will receive under the Scheme

Set out below is a summary of the Scheme Consideration alternatives and the steps ABB Grain Shareholders will need to take to receive their preferred alternative. A comprehensive description of these matters is set out in Section 5 of Part B of this Scheme Booklet. ABB Grain Shareholders should review this summary together with the detailed information in Section 5 of Part B of this Scheme Booklet.

The alternatives

Under the Scheme, ABB Grain Shareholders (other than Ineligible Foreign ABB Grain Shareholders) can elect to receive one of three alternatives: Standard Consideration (comprising a combination of Cash Consideration and Scrip Consideration), Maximum Scrip Consideration or Maximum Cash Consideration.³

The Scrip Consideration will take the form of common shares in Viterra listed and traded on the TSX (**Viterra Shares**) or CHES Depository Interests in respect of Viterra Shares, which will be listed and traded on the ASX (**Viterra CDIs**). A CDI is a financial product which enables shares of foreign companies to be traded on the ASX. Each Viterra CDI will confer a beneficial interest in one Viterra Share and will have rights which are economically equivalent to the rights attaching to Viterra Shares.

ABB Grain Shareholders can elect whether they wish to receive Viterra Shares or Viterra CDIs under the Scheme. Please refer to Section 5.13 of Part B of this Scheme Booklet for important information that is relevant to your decision whether to elect to receive Viterra Shares or Viterra CDIs.

Subject to the Scheme proceeding, ABB Grain will also pay the **ABB Grain Special Dividend**, being a fully franked⁴ cash dividend of \$0.41 per ABB Grain Share that will be paid regardless of a shareholder's choice of Scheme Consideration.

To receive Scheme Consideration and the ABB Grain Special Dividend, you must hold ABB Grain Shares on the relevant record dates:

- ABB Grain Shareholders will only be eligible to receive the ABB Special Dividend in respect of ABB Grain Shares they hold at the Dividend Record Date (currently expected to be 6.30pm (Adelaide time) on 17 September 2009); and
- ABB Grain Shareholders will only be eligible to receive Scheme Consideration in respect of ABB Grain Shares they hold at the Scheme Record Date (currently expected to be 6.30pm (Adelaide time) on 18 September 2009).

Further details regarding the alternatives available to ABB Grain Shareholders are as follows:

- **Standard Consideration** – comprising \$4.35 Cash Consideration (\$4.76 cash inclusive of the ABB Grain Special Dividend) and 0.4531 Viterra Shares or Viterra CDIs for each ABB Grain Share held at the Scheme Record Date.
- **Maximum Scrip Consideration** – allows ABB Grain Shareholders to receive more Scrip Consideration and less Cash Consideration than under the Standard Consideration alternative, subject to scale back.
 - If Elections for Maximum Scrip Consideration can be satisfied in full, ABB Grain Shareholders who elect Maximum Scrip Consideration will receive 100% Scrip Consideration, consisting of 0.9062 Viterra Shares or Viterra CDIs for each ABB Grain Share held at the Scheme Record Date.
 - If scaling back is required (refer to Section 5.7 of Part B of this Scheme Booklet for details regarding the scaling back mechanism under the Scheme), ABB Grain Shareholders who elect Maximum Scrip Consideration will receive a reduced amount of Scrip Consideration and the balance of their Scheme Consideration in Cash Consideration.
 - Subject to rounding, the minimum amount of Viterra Scrip that will be received by an ABB Grain Shareholder who elects Maximum Scrip Consideration will be 0.4531 Viterra Shares or Viterra CDIs for each ABB Grain Share held at the Scheme Record Date with the balance of their Scheme Consideration comprising, in that case, \$4.35 cash (\$4.76 cash inclusive of the ABB Grain Special Dividend) for each ABB Grain Share.
 - ABB Grain Shareholders who elect Maximum Scrip Consideration will also receive the \$0.41 ABB Grain Special Dividend for each ABB Grain Share held at the Dividend Record Date, regardless of whether or not scaling back is required.

³ Ineligible Foreign ABB Grain Shareholders will not be entitled to make an Election and will be deemed to have elected to receive the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be dealt with under the Cash Out Facility. See Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details.

⁴ The ability of ABB Grain Shareholders to use the franking credits connected with the ABB Grain Special Dividend will be subject to certain holding period rules and each ABB Grain Shareholder's individual taxation circumstances. Please refer to the Tax Opinion in Section 10 of Part B of this Scheme Booklet.

- **Maximum Cash Consideration** – allows ABB Grain Shareholders to receive more Cash Consideration and less Scrip Consideration than under the Standard Consideration alternative.
 - If Elections for Maximum Cash Consideration can be satisfied in full, ABB Grain Shareholders who elect Maximum Cash Consideration will receive 100% Cash Consideration, consisting of \$8.70 cash (\$9.11 cash inclusive of the ABB Grain Special Dividend) for each ABB Grain Share held at the Scheme Record Date.
 - If scaling back is required, ABB Grain Shareholders who elect Maximum Cash Consideration will receive a reduced amount of Cash Consideration and, unless they participate in the Cash Out Facility, the balance of their Scheme Consideration in Scrip Consideration.
 - If scaling back is required, subject to rounding, the minimum amount of Cash Consideration payable to an ABB Grain Shareholder who elects Maximum Cash Consideration will be \$6.53 cash (\$6.94 cash inclusive of the ABB Grain Special Dividend) for each ABB Grain Share held at the Scheme Record Date plus 0.2266 Viterro Shares or Viterro CDIs for each ABB Grain Share held at the Scheme Record Date.
- ABB Grain Shareholders who elect to receive Maximum Cash Consideration can elect to have any Scrip Consideration which they would be entitled to as a consequence of scaling back issued to them in the form of Viterro Shares or Viterro CDIs or sold on their behalf under the Cash Out Facility. If an ABB Grain Shareholder does not elect to have that Scrip Consideration issued to them as Viterro Scrip or sold on their behalf under the Cash Out Facility, they will be deemed to have elected to have that Scrip Consideration sold under the Cash Out Facility.
 - ABB Grain Shareholders who participate in the Cash Out Facility will receive their pro rata share of the proceeds of the Cash Out Facility, net of applicable taxes and charges. Brokerage costs will not be charged to ABB Grain Shareholders for whom 1,000 or less Viterro Shares⁵ are sold on their behalf under the Cash Out Facility.
 - The amount of cash proceeds received under the Cash Out Facility will depend on the price at which the Scrip Consideration can be sold under the Cash Out Facility, applicable exchange rates (if sales are made in a currency other than Australian dollars) and the amount of any taxes, charges and (where applicable) brokerage incurred in connection with the sale.
 - Please refer to Section 5.9 of Part B of this Scheme Booklet for further details regarding the Cash Out Facility.

2. What you will receive under the Scheme continued

Implied value of the Scheme Consideration and the ABB Grain Special Dividend

The table to the right illustrates the implied value in Australian dollars of the Scheme Consideration and the ABB Grain Special Dividend on the basis of the assumptions noted. The actual value of the Scheme Consideration in Australian dollars will depend on the market price of Viterra Shares and the Australian dollar:Canadian dollar exchange rate.

How to elect your preferred consideration alternative

ABB Grain Shareholders can elect their preferred Scheme Consideration alternative by completing the Election Form which accompanies this Scheme Booklet and returning it in accordance with the instructions set out on the Election Form.⁶

ABB Grain Shareholders wishing to receive the Standard Consideration with the Scrip Consideration in the form of Viterra CDIs do not need to return the Election Form; the Standard Consideration in this form will be issued to them without any Election on their part provided they hold ABB Grain Shares at the Scheme Record Date. However, despite not being required to submit an Election Form if they wish to receive their Scheme Consideration in this manner, it is important that such ABB Grain Shareholders vote on the Scheme and Constitutional Amendment.

Election Forms must be received by the Election Deadline (currently expected to be 5.00pm (Adelaide time) on 18 September 2009 or such later time and date as ABB Grain may announce to the ASX).

ABB Grain Shareholders who do not make an Election by the Election Deadline, or who submit an invalid Election, will receive the Standard Consideration alternative (the scrip component of which will comprise Viterra CDIs) for each ABB Grain Share held on the Scheme Record Date.

Due to the fact that the entitlements of ABB Grain Shareholders who elect Maximum Scrip Consideration and Maximum Cash Consideration will not be known until the valid Elections of all ABB Grain Shareholders have been received and processed, ABB Grain Shareholders who elect Maximum Scrip Consideration or Maximum Cash Consideration will not know the precise composition of their Scheme Consideration until after the Election Deadline.

⁶ Ineligible Foreign ABB Grain Shareholders will not be entitled to make an Election and will be deemed to have elected to receive the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be dealt with under the Cash Out Facility. See Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details.

	Standard Consideration elected	Maximum Cash Consideration elected		Maximum Scrip Consideration elected	
Scale back?	N/A	Yes	No	Yes	No
Scheme Cash Consideration	\$4.35	Not less than \$6.53	\$8.70	Up to \$4.35	Nil
	+	+	+	+	+
ABB Grain Special Dividend	\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
	=	=	=	=	=
Aggregate cash per ABB Grain Share	\$4.76	Not less than \$6.94	\$9.11	\$0.41 up to \$4.76	\$0.41
	+	+	+	+	+
Viterra Scrip per ABB Grain Share ¹	0.4531 (\$4.61)	Up to 0.2266 (\$2.31)	Nil	Not less than 0.4531 (\$4.61)	0.9062 (\$9.23)
	=	=	=	=	=
Value per ABB Grain Share (excluding franking credits)	\$9.37	Up to \$9.25	\$9.11	Not less than \$9.37	\$9.64
	+	+	+	+	+
Franking credits ²	Up to \$0.18	Up to \$0.18	Up to \$0.18	Up to \$0.18	Up to \$0.18
	=	=	=	=	=
Value per ABB Grain Share (including full franking credits value)	\$9.55	Up to \$9.43	\$9.29	Not less than \$9.55	\$9.82

Notes:

- 1 Viterra Scrip values contained in this table are based on the closing share price of C\$9.06 per Viterra Share on 29 July 2009 and an Australian dollar:Canadian dollar exchange rate of 0.8896, being the exchange rate on that day.
- 2 The ability of ABB Grain Shareholders to use the franking credits connected with the ABB Grain Special Dividend will be subject to certain holding period rules and each ABB Grain Shareholder's individual taxation circumstances. Please refer to the summary of the tax consequences of the Scheme set out in the Tax Opinion in Section 10 of Part B of this Scheme Booklet.

3.

Why you should vote in favour of the Scheme and the Constitutional Amendment



This Section 3 should be read in conjunction with Section 4 which sets out a summary of the disadvantages and risks associated with the Scheme and Section 5 which sets out other relevant considerations.

1 Your ABB Grain Directors unanimously recommend that ABB Grain Shareholders vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal

More on Reason 1 see page 20

2 The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal

More on Reason 2 see page 20

3 The implied value of the aggregate of the Scheme Consideration and the ABB Grain Special Dividend represents a significant premium to the trading price of ABB Grain Shares prior to the announcement of the transaction discussions

More on Reason 3 see page 21

4 The implied transaction value represents a 75% premium to the average of relevant precedent transaction multiples

More on Reason 4 see page 22

5 Four of the ABB Grain Directors will join the Combined Group Board and one will become Deputy Chairman, providing Australian representation in the decision making of the Combined Group

More on Reason 5 see page 22

6 The Scheme provides ABB Grain Shareholders with the flexibility to choose a Scheme Consideration alternative which best meets individual investor objectives (subject to scale back)

More on Reason 6 see page 23

7 The scrip component of the Scheme Consideration gives ABB Grain Shareholders the opportunity to benefit from the strategic and financial strength and future opportunities of the Combined Group, including realisation of potential synergies

More on Reason 7 see page 26

8 The Combined Group will continue to have a significant presence in Australia

More on Reason 8 see page 26

9 The combination of ABB Grain and Viterra will bring a number of benefits to ABB Grain Shareholders who are also growers

More on Reason 9 see page 27

10 Capital gains tax (CGT) roll-over relief is expected to be available in respect of the scrip component of the Scheme Consideration

More on Reason 10 see page 29

11 Small shareholders⁷ who elect Maximum Cash Consideration can sell any Scrip Consideration they would otherwise receive as a result of scaling back free of brokerage costs and receive 100% cash for their ABB Grain Shares (net of other applicable taxes and charges)

More on Reason 11 see page 29

12 If the Scheme is not approved and no alternative proposal emerges, the ABB Grain Share price is likely to fall. There may be other adverse consequences if the Scheme is not implemented

More on Reason 12 see page 30

⁷ Brokerage will not be paid by shareholders who become entitled to 1,000 or less Viterra Shares or Viterra CDIs as a result of scaling back of Elections for Maximum Cash Consideration, except Ineligible Foreign ABB Grain Shareholders. Ineligible Foreign ABB Grain Shareholders will not be entitled to make an Election and will be deemed to have elected to receive the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be dealt with under the Cash Out Facility. See Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details.





3. Why you should vote in favour of the Scheme and the Constitutional Amendment continued

1

Your ABB Grain Directors unanimously recommend that ABB Grain Shareholders vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal

Having considered a number of business combinations and acquisition options over the past year, the ABB Grain Board unanimously recommends that ABB Grain Shareholders vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.

The ABB Grain Directors believe the Scheme is likely to deliver greater benefits to ABB Grain Shareholders than other available alternatives, including ABB Grain continuing as a stand alone entity, divesting certain businesses or pursuing Australian acquisition targets on its own.

Each ABB Grain Director who holds or controls ABB Grain Shares intends to vote those shares or procure that those shares are voted in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.

2

The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal

KPMG was appointed by the ABB Grain Board as an independent expert to assess the merits of the Scheme.

KPMG has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal.

KPMG has valued ABB Grain Shares (including the ABB Grain Special Dividend) and the aggregate of the Scheme Consideration alternatives and the ABB Grain Special Dividend as follows:

	Notes	Low \$	High \$
Assessed value per ABB Grain Share		8.88	10.16
Standard Consideration plus ABB Grain Special Dividend	1	9.39	9.91
Maximum Scrip Consideration plus ABB Grain Special Dividend	2	9.68	10.71
Maximum Cash Consideration plus ABB Grain Special Dividend	2	9.11	9.11

Notes:

- 1 Based on a valuation of Viterro Shares of C\$9.00 to C\$10.00 and an Australian dollar:Canadian dollar exchange rate of 0.88. This calculation is further explained in Section 11.5 of the Independent Expert's Report.
- 2 Assuming no scaling back of Elections for Maximum Scrip Consideration and Maximum Cash Consideration (as applicable).

Source: KPMG analysis

See paragraph 2.1.1 of the Independent Expert's Report in Section 8 of Part B of this Scheme Booklet.

The Independent Expert's Report is set out in full in Section 8 of Part B of this Scheme Booklet. ABB Grain Shareholders should read the Independent Expert's Report in its entirety.

3

The implied value of the aggregate of the Scheme Consideration and the ABB Grain Special Dividend represents a significant premium to the trading price of ABB Grain Shares prior to the announcement of the transaction discussions

The implied valuation range of the aggregate of the Scheme Consideration and the ABB Grain Special Dividend as at the announcement of the Scheme on 19 May 2009 of \$9.11–\$9.41⁸ represents a premium of:

- 30–34% to the closing price of ABB Grain Shares of \$7.00 on 27 April 2009 (the day prior to the announcement that ABB Grain and Viterra were in discussions);
- 43–48% to the five day VWAP of ABB Grain Shares up to and including 27 April 2009;
- 47–51% to the one month VWAP of ABB Grain Shares up to and including 27 April 2009; and
- 55–60% to the three month VWAP of ABB Grain Shares up to and including 27 April 2009.

As at 29 July 2009 (the last day of trading in Viterra Shares before the date of this Scheme Booklet), the implied valuation range of the aggregate of the Scheme Consideration and the ABB Grain Special Dividend of \$9.11–\$9.64⁹ represents a premium of:

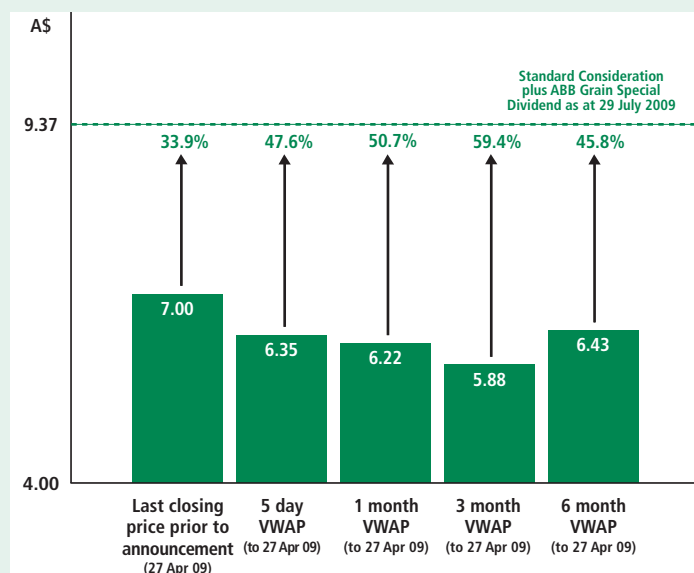
- 30–38% to the closing price of ABB Grain Shares of \$7.00 on 27 April 2009;
- 43–52% to the five day VWAP of ABB Grain Shares up to and including 27 April 2009;
- 47–55% to the one month VWAP of ABB Grain Shares up to and including 27 April 2009; and
- 55–64% to the three month VWAP of ABB Grain Shares up to and including 27 April 2009.

Each of the premia set out above has been calculated by reference to ABB Grain Share trading prices which do not take into consideration any effect of the revision in financial year 2009 normalised earnings guidance from \$63–\$73 million to \$53–\$63 million that ABB Grain announced to the ASX on 19 May 2009, the same day as the announcement of the execution of the Implementation Agreement, nor the further revised normalised earnings guidance announced to the ASX on 7 July 2009 of \$43–\$53 million.

For those ABB Grain Shareholders who can utilise the franking credits in connection with the ABB Grain Special Dividend, there will be up to an additional \$0.18 of value per ABB Grain Share.¹⁰

As illustrated by the chart to the left, the implied value of the aggregate of the Standard Consideration and the ABB Grain Special Dividend as at 29 July 2009 (the last day of trading in Viterra Shares before the date of this Scheme Booklet) represents a substantial premium to the trading price of ABB Grain Shares before the announcement of discussions between ABB Grain and Viterra.

ABB Grain Share price



⁸ Based on the closing share price of C\$8.84 per Viterra Share on 15 May 2009 (the last trading day in Viterra Shares prior to the announcement of the Scheme on 19 May 2009) and an Australian dollar:Canadian dollar exchange rate of 0.8901 and assumes no scaling back of Elections for Maximum Scrip Consideration and Maximum Cash Consideration.

⁹ Based on the closing share price of C\$9.06 per Viterra Share on 29 July 2009 and an Australian dollar:Canadian dollar exchange rate of 0.8896 and assumes no scaling back of Elections for Maximum Scrip Consideration and Maximum Cash Consideration.

¹⁰ The ability of ABB Grain Shareholders to use the franking credits connected with the ABB Grain Special Dividend will be subject to certain holding period rules and each ABB Grain Shareholder's individual taxation circumstances. Please refer to the summary of the tax consequences of the Scheme set out in the Tax Opinion in Section 10 of Part B of this Scheme Booklet.

3. Why you should vote in favour of the Scheme and the Constitutional Amendment continued

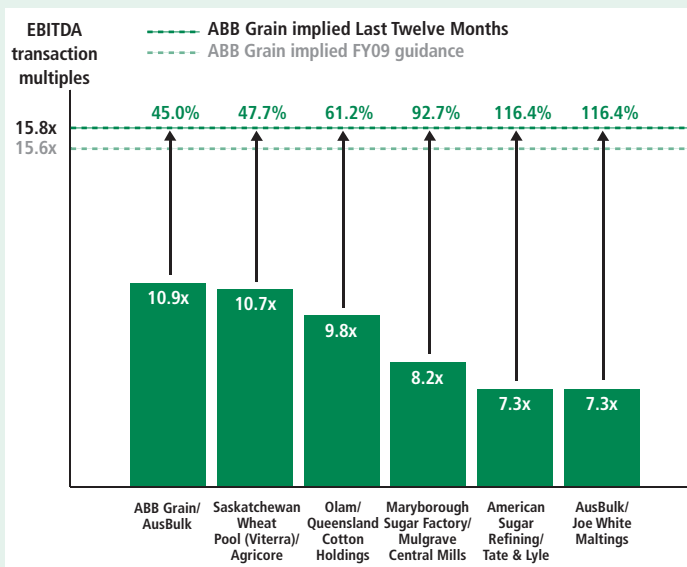
4

The implied transaction value represents a 75% premium to the average of relevant precedent transaction multiples

- The implied value of the aggregate of the Standard Consideration and the ABB Grain Special Dividend as at 29 July 2009 (the last day of trading in Viterra Shares before the date of this Scheme Book) was \$9.37 per ABB Grain Share.¹¹
- This implies a transaction value for the Scheme¹² which represents a multiple of 15.8x ABB Grain’s Last Twelve Months EBITDA and a multiple of 15.6x ABB Grain’s FY09 EBITDA guidance.¹³
- These multiples compare very favourably to Last Twelve Months EBITDA multiples implied by relevant precedent agri-handling and processing transactions, which range between 7.3x and 10.9x, with an average¹⁴ of 9.0x. In particular, the ABB Grain Last Twelve Months EBITDA multiple of 15.8x represents a premium of 75% to the average of relevant precedent transaction multiples.

Last Twelve Months agri-handling and processing transaction multiples

Source: Company filings, IRESS, Factiva



5

Four of the ABB Grain Directors will join the Combined Group Board and one will become Deputy Chairman, providing Australian representation in the decision making of the Combined Group

Viterra has consulted with ABB Grain and ABB Grain and Viterra have agreed that Viterra will invite Messrs Perry Gunner, Max Venning, Paul Daniel and Kevin Osborn to join the Combined Group Board and each of them has informed Viterra that he intends to accept the invitation. Mr Gunner will be appointed Deputy Chairman.

Viterra Directors are subject to nomination and re-election each year at Viterra’s annual general meeting.

Both Mr Max Venning and Mr Paul Daniel are grain growers and will be able to bring the Australian grain grower perspective to the Combined Group Board.

11 Based on the closing share price of C\$9.06 per Viterra Share on 29 July 2009 and an Australian dollar:Canadian dollar exchange rate of 0.8896.

12 Transaction value of the Scheme is defined for this purpose as the aggregate of (i) the total value of the issued share capital of ABB Grain implied by the aggregate of the Standard Consideration and the ABB Grain Special Dividend as at 29 July 2009 (the last day of trading in Viterra Shares before the date of this Scheme Booklet) and (ii) the reported average net debt of ABB Grain of \$483.1 million (being the average of the second half of FY08 and the first half of FY09).

13 ABB Grain’s Last Twelve Months EBITDA multiple of 15.8x is determined by dividing the transaction value of the Scheme by ABB Grain’s reported 12 months EBITDA to 31 March 2009 of \$133.1 million (pre significant items). The multiple of 15.6x ABB Grain’s FY09 EBITDA guidance is determined by dividing the transaction value of the Scheme by the mid-point of ABB Grain’s FY09 EBITDA guidance of \$125 million to \$145 million announced to the ASX on 7 July 2009.

14 Determined as the arithmetic mean of the precedent transaction multiples noted in the chart set out on this page.

6

The Scheme provides ABB Grain Shareholders with the flexibility to choose a Scheme Consideration alternative which best meets individual investor objectives (subject to scale back)

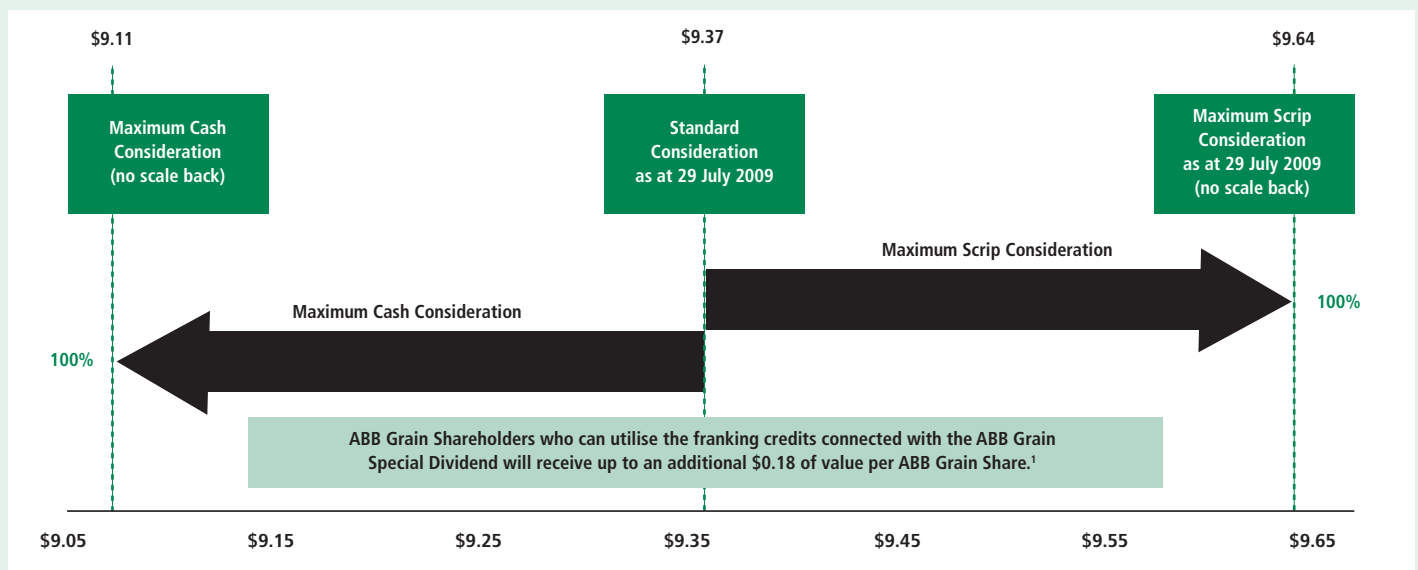
Under the Scheme, ABB Grain Shareholders have the ability to choose between the Scheme Consideration alternatives described in the table below (which are presented inclusive of the ABB Grain Special Dividend).¹⁵

Implied values in the table below have been calculated by reference to the closing price of C\$9.06 of Viterro Shares and an Australian dollar:Canadian dollar exchange rate of 0.8896 as at 29 July 2009 (being the last day of trading in Viterro Shares before the date of this Scheme Booklet).

Note:

- 1 The ability of ABB Grain Shareholders to use the franking credits will be subject to certain holding periods and each ABB Grain Shareholder's individual taxation circumstances.

Value range of potential Scheme Consideration alternatives



¹⁵ Ineligible Foreign ABB Grain Shareholders will not be entitled to make an Election and will be deemed to have elected to receive the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be dealt with under the Cash Out Facility. See Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details.

3. Why you should vote in favour of the Scheme and the Constitutional Amendment continued

6

The flexibility offered to ABB Grain Shareholders is summarised in the table below:¹⁶

Option	Outcome	Benefits
Standard Consideration and ABB Grain Special Dividend	Receive \$4.35 Cash Consideration (\$4.76 inclusive of the ABB Grain Special Dividend) and 0.4531 Viterra CDIs tradeable on the ASX or Viterra Shares tradeable on the TSX for each ABB Grain Share	Secure some cash return from your ABB Grain Shares while maintaining, through holding Viterra Scrip, exposure to the global agri-business sector and retaining an opportunity to benefit from the strategic and financial strength and future opportunities of the Combined Group
Maximum Scrip Consideration and ABB Grain Special Dividend	Receive a larger portion, up to 100%, ¹⁷ of the Scheme Consideration in Viterra CDIs tradeable on the ASX or Viterra Shares tradeable on the TSX plus the \$0.41 ABB Grain Special Dividend for each ABB Grain Share	Maximise the amount of Scrip Consideration received and benefit from increased exposure to a global agri-business company
Maximum Cash Consideration and ABB Grain Special Dividend	<p>Receive a larger portion, up to 100%, of the Scheme Consideration in cash¹⁸ plus the \$0.41 ABB Grain Special Dividend for each ABB Grain Share</p> <p>ABB Grain Shareholders who elect Maximum Cash Consideration, can elect to have any Scrip Consideration which they would be entitled to as a consequence of scaling back issued to them in the form of Viterra Shares or Viterra CDIs or sold on their behalf under the Cash Out Facility. If an ABB Grain Shareholder does not elect to have that Scrip Consideration issued to them as Viterra Scrip or sold on their behalf under the Cash Out Facility, they will be deemed to have elected to have that Scrip Consideration sold under the Cash Out Facility. The amount received by shareholders under the Cash Out Facility will depend on the price at which Scrip Consideration can be sold under the Cash Out Facility, applicable exchange rates (if sales are made in a currency other than Australian dollars) and the amount of any applicable taxes, charges or brokerage incurred by the Cash Out Facility Nominee in connection with the sale¹⁹</p> <p>ABB Grain Shareholders for whom 1,000 or less Viterra Shares are sold on their behalf under the Cash Out Facility will not pay brokerage costs under the Cash Out Facility²⁰</p>	Obtain cash for more of your ABB Grain Shares

¹⁶ An ABB Grain Shareholder will only receive Scheme Consideration if they are an ABB Grain Shareholder at the Scheme Record Date and the ABB Grain Special Dividend if they are an ABB Grain Shareholder at the Dividend Record Date.

¹⁷ Subject to scaling back – please refer to Section 5.7 of Part B of this Scheme Booklet for details.

¹⁸ Subject to scaling back – please refer to Section 5.7 of Part B of this Scheme Booklet for details.

¹⁹ Sales under the Cash Out Facility must be completed within 15 Business Days of the Implementation Date and the Cash Out Facility Proceeds must be paid promptly to participating ABB Grain Shareholders following the last sale under the Cash Out Facility.

²⁰ Except Ineligible Foreign ABB Grain Shareholders.

There are limited pools of Scrip Consideration and Cash Consideration available under the Scheme and it will be necessary to scale back Elections for Maximum Scrip Consideration or Maximum Cash Consideration if the relevant pool limit would otherwise be exceeded. As a result, the exact composition of the Scheme Consideration that will be received by ABB Grain Shareholders who elect Maximum Scrip Consideration or Maximum Cash Consideration will depend on the Elections of other ABB Grain Shareholders. Please refer to Section 5.7 of Part B of this Scheme Booklet for further information regarding the scaling back mechanism under the Scheme.



3. Why you should vote in favour of the Scheme and the Constitutional Amendment continued

7

The scrip component of the Scheme Consideration gives ABB Grain Shareholders the opportunity to benefit from the strategic and financial strength and future opportunities of the Combined Group, including realisation of potential synergies

The Combined Group is expected to benefit from its multi-origin origination capability, geographic and business diversification and increased financial scale. In particular:

- the Combined Group will have access to the largest export origination capability for wheat, barley and canola given that Australia and Canada together account for 37% of world grain exports of wheat, barley and canola, surpassing those of the United States. Access to this capability is expected to provide the Combined Group with a competitive advantage compared to larger agricultural conglomerates;
- the combination of ABB Grain and Vittera will generate a unique capability based on a local presence in Australia and Canada, greater global intelligence in core grain commodity markets, and the opportunity to benefit from global arbitrage opportunities and counter seasonal points of origin;
- the combination of ABB Grain and Vittera is expected to provide a presence and market intelligence greater than either ABB Grain or Vittera alone can achieve;
- the Combined Group's broader geographic diversification is expected to reduce proportionate earnings based on any one geographical area, while also providing a more consistent distribution of earnings throughout the year;
- the Combined Group is expected to be less affected by regional weather conditions than either company individually, given the different climates of Australia and Canada;
- a stronger balance sheet and larger and more diverse operations are expected to provide additional stability to earnings and a lower overall risk profile, while positioning the Combined Group to capitalise on potential future industry growth opportunities; and
- the Combined Group is expected to achieve approximately \$30 million in annual synergies within three years. Synergies are expected to arise from a combination of enhanced revenue opportunities and, to a lesser extent, cost efficiencies. (See Section 4.1 of Part B of this Scheme Booklet for further information concerning potential synergies). The realisation and timing of estimated synergies are subject to the integration and other risks described in Section 7 of Part B of this Scheme Booklet and, therefore, no assurance can be given as to the timing or amount of those synergies.

Vittera CDIs will be listed on the ASX and Vittera Shares will be listed on the TSX.

8

The Combined Group will continue to have a significant presence in Australia²¹

In addition to its increased global influence, the Combined Group will continue to have a significant Australian presence and a substantial role in agri-business in Victoria, South Australia and other regions of Australia.

The line management of the Combined Group's Australian, New Zealand and South East Asian operations will be headquartered in Adelaide. Adelaide will also be the worldwide headquarters of the Combined Group's malt business and South Australia will serve as a centre of excellence for barley marketing and barley research and development, building on the quality programs that currently exist.

With the retirement of ABB Grain's Managing Director, the Combined Group will seek a new leader with a deep perspective of the Australian marketplace, to lead the Combined Group's Australian, New Zealand and South East Asian operations. This individual will become a member of the Vittera CEO Council, the group of executives charged with determining the strategy of the Combined Group. The Australian leader will play an integral role in developing the Combined Group's global strategic direction, providing an Australian market perspective in strategy development.

In addition to appointing four ABB Grain Directors to the Combined Group Board, Messrs Day, Johns and Ryan, who will not become directors of the Combined Group following the Implementation Date, will join a Vittera Australian Advisory Board. The Combined Group will therefore have the ongoing benefit of Messrs Day, Johns and Ryan's experience and expertise as members of the Vittera Australian Advisory Board.

²¹ A number of these matters are subject to undertakings by Vittera in the Implementation Agreement. If, following the Implementation Date, the circumstances of the Combined Group change adversely and significantly in a way or to an extent that was not or could not have been foreseen at the date of the Implementation Agreement, Vittera will not be constrained by any of these obligations from making decisions and taking decisions in the best interests of its shareholders.

9

The combination of ABB Grain and Viterra will bring a number of benefits to ABB Grain Shareholders who are also growers

Viterra has a similar background, ethos and operational culture to those of ABB Grain, which is expected to result in a complementary cultural fit between the two organisations. Viterra, like ABB Grain, understands the importance of growers to the success of its business and will ensure the Combined Group maintains a strong focus on providing excellent service quality, innovative products, well maintained infrastructure and focused education programs to ensure growers are able to implement world best practice on their farms as efficiently and effectively as possible.

Particular benefits that are expected to result for ABB Grain Shareholders who are growers include:

- **stronger balance sheet and greater global reach supporting Australian grain demand** – with what is expected to be one of the strongest balance sheets in the industry and an expanded international customer base, the Combined Group is expected to be more competitive in accumulating Australian grain, while increasing the demand for Australian originated grain production in the global market. By combining Viterra’s significant international marketing expertise in grains, oilseeds and specialty crops, with ABB Grain’s reputation as a quality supplier of barley, wheat and pulses, the Combined Group will be in a better position to support the interests of Australian farmers internationally, with the potential to secure long term customer demand for their products;
- **removal of volume variation charge** – as a result of steps that will be taken by the Combined Group to mitigate the risk of lower grain receivals due to adverse weather conditions, the Combined Group will be in a position to eliminate the ABB Grain volume variation charge, which will remove grower exposure to this charge during difficult crop years. Subject to the Scheme proceeding, the volume variation charge will be discontinued following implementation of the Scheme;
- **knowledge and buying power to support rural services expansion** – Viterra is the largest purchaser of seed, fertiliser and crop protection products in Canada. The Combined Group will draw on this expertise and experience to expand and accelerate its current product offerings to Australian growers;
- **significant Australian presence and representation in the Combined Group** – the significant Australian presence of Combined Group employees, including those with key management roles, will facilitate Australian oversight and influence on the strategic decision making of the Combined Group;
- **open access to ports** – the Combined Group is committed to ensuring open access to its transport infrastructure, grains storage and port facilities. Generating efficiencies through the Australian supply chain can only come through handling greater volumes. The Combined Group will seek to maximise volumes through open and transparent access to its facilities. Viterra operates its existing Canadian port facilities with similar open and full access. See Section 4.3 of Part B of this Scheme Booklet for further details in relation to the proposed access undertaking to the ACCC in connection with ABB Grain’s Wheat Export Australia accreditation;

3. Why you should vote in favour of the Scheme and the Constitutional Amendment continued

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- **commitment to continued investment in infrastructure** – Viterra shares ABB Grain’s view that efficient and well maintained grain handling infrastructure is vitally important to grower customers and to the success of its business. Maintenance of the efficient and cost effective infrastructure base established by ABB Grain in Australia will remain a key focus of the Combined Group. In addition, Viterra will work with ABB Grain to identify programs aimed at further improving the efficiency with which grain is moved to market. In Canada, Viterra has committed significant capital to upgrade the efficiency of its facilities – recent examples are contained in Section 4.3 of Part B of this Scheme Booklet;
- **commitment to excellence in research and development** – the Combined Group will support and expand Australian research and development activities in relation to barley, making South Australia a centre of excellence for barley marketing and barley research and development. Viterra will also integrate its research and development efforts into the Combined Group, including in relation to drought resistant crops such as Juncea canola;
- **expanded commitment to grower education and training** – Viterra is actively engaged in grower education in Canada and will be strongly aligned with Australian growers’ interests through the provision of new products, services and programs in Australia, including developing a training program on global best practice farming techniques, farm business management skills, commodity marketing and other programs that are intended to advance the business of farming in Australia. The Combined Group will commit annual funding of \$1.0 million to grower education initiatives in Australia;
- **employee skill development** – the Combined Group will develop opportunities for the professional development of its employees to ensure that the new organisation is best placed to benefit from the exchange of the skills and expertise of its diverse workforce and ensure superior customer service to growers; and
- **experience with emerging issues** – two major issues Australian growers will be faced with in the short term are the impact of carbon related legislative developments and the production and storage of genetically modified crops. Viterra has experience in dealing with both issues in Canada, having structured an active carbon trading platform and developed a supply chain for genetically modified crops. This leadership and experience will be beneficial to Australian growers as the full impact of these critical issues is felt in Australian agriculture in the coming years.

10

Capital gains tax (CGT) roll-over relief is expected to be available in respect of the scrip component of the Scheme Consideration

Deloitte Touche Tohmatsu Ltd has advised that Australian tax resident ABB Grain Shareholders who receive Scrip Consideration and who would otherwise make a capital gain on the disposal of their ABB Grain Shares under the Scheme, should generally be eligible to obtain CGT roll-over relief in respect of the scrip component of their Scheme Consideration. ABB Grain has requested a class ruling from the Australian Taxation Office (**ATO**) to confirm this. The ATO's response is expected to be received before the Scheme Meeting. ABB Grain will advise ABB Grain Shareholders of the ATO's response.

CGT roll-over relief will enable Australian tax resident ABB Grain Shareholders to defer any CGT liability they would otherwise incur on the disposal of their ABB Grain Shares under the Scheme until the time they dispose of the Viterra CDIs or Viterra Shares they receive under the Scheme.

Please refer to the Tax Opinion in Section 10 of Part B of this Scheme Booklet for further details of the Australian tax implications of the Scheme.

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Small shareholders²² who elect Maximum Cash Consideration can sell any Scrip Consideration they would otherwise receive as a result of scaling back free of brokerage costs and receive 100% cash for their ABB Grain Shares (net of other applicable taxes and charges)

A Cash Out Facility will be provided for ABB Grain Shareholders who elect Maximum Cash Consideration to enable them to sell Scrip Consideration that would otherwise be issued to them as a result of scaling back Elections for Maximum Cash Consideration:

- ABB Grain Shareholders entitled to receive 1,000 or less Viterra Shares or Viterra CDIs as a result of scaling back and who are not Ineligible Foreign ABB Grain Shareholders will not pay any brokerage costs on the sale of their Scrip Consideration under the Cash Out Facility; and
- the amount of cash proceeds that will be received under the Cash Out Facility will depend on the price at which Scrip Consideration is sold under the Cash Out Facility, applicable exchange rates (if sales are made in a currency other than Australian dollars) and the amount of any applicable taxes, charges and, except for small shareholders who are not Ineligible Foreign ABB Grain Shareholders, brokerage incurred by the Cash Out Facility Nominee in connection with the sale.

Further details regarding the Cash Out Facility are set out in Section 5.9 of Part B of this Scheme Booklet.

3. Why you should vote in favour of the Scheme and the Constitutional Amendment continued

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If the Scheme is not approved and no alternative proposal emerges, the ABB Grain Share price is likely to fall. There may be other adverse consequences if the Scheme is not implemented

If the Scheme is not implemented, ABB Grain Shares will remain listed on the ASX and ABB Grain will continue to operate as a stand alone entity.

As a stand alone entity, ABB Grain would continue to execute its business plan, which would involve the associated risks of achieving its plan, including its stated growth objectives and initiatives on budget and on time.

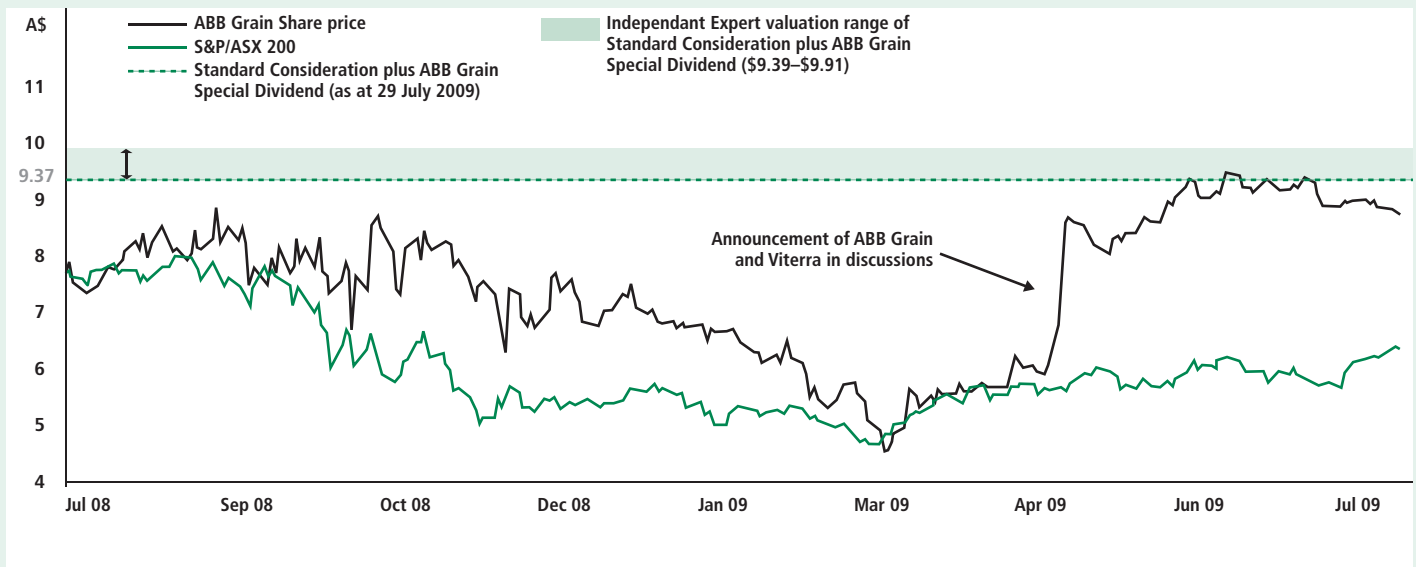
It is difficult to predict the ABB Grain Share price movement in the absence of the Scheme or speculation regarding an alternative proposal. However, ABB Grain Shareholders should bear in mind that:

- the implied value of the aggregate of the Scheme Consideration and the ABB Grain Special Dividend represents a significant premium to the trading price of ABB Grain Shares prior to the announcement of discussions with Viterro on 28 April 2009;
- in parallel with the announcement of the Scheme on 19 May 2009, ABB Grain lowered its financial year 2009 normalised earnings guidance from \$63–\$73 million to \$53–\$63 million and on 7 July 2009, ABB Grain further lowered its financial year 2009 normalised earnings guidance to \$43–\$53 million; and
- no superior proposal has been received since the announcement of the Scheme.

Given the above, in the absence of a superior proposal, the ABB Grain Share price is likely to fall if the Scheme does not proceed.

ABB Grain Share price performance (last 12 months)

Source: IRESS. Note: S&P/ASX 200 rebased to ABB Grain share price as at 29 July 2008.



Prior to the announcement of the Scheme on 19 May 2009, ABB Grain Shares had not traded on the ASX at a price within the current value range implied by the aggregate of the Scheme Consideration and the ABB Grain Special Dividend of \$9.11–\$9.64 since June 2008. ABB Grain will incur transaction costs of approximately \$7.5 million in connection with the Scheme. If the Scheme is not implemented, those costs will be borne by ABB Grain without the benefit of any of the potential advantages of the Scheme. Those costs will have an effect on the financial performance of ABB Grain for the financial year ending 30 September 2009.²³

In addition, if the Scheme is not implemented:

- ABB Grain will remain exposed to the same risks to which it is currently exposed. On a stand alone basis, ABB Grain does not enjoy the level of business and geographical diversification, or the increased scale and financial strength, that would be achieved through a combination of ABB Grain and Viterro; and
- ABB Grain will need to resume its search for a Managing Director to succeed Michael Iwaniw who will retire as Managing Director at the end of July 2009.

²³ A break fee of \$16 million may be payable by ABB Grain if the Implementation Agreement is terminated or the Scheme does not proceed in certain circumstances. The break fee is not payable merely because ABB Grain Shareholders do not approve the Scheme. See Section 1.9 of Part B of this Scheme Booklet for further details.



4. Why you may consider voting against the Scheme and the Constitutional Amendment

Although the Scheme and the Constitutional Amendment are unanimously recommended by the ABB Grain Directors and the Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, both in the absence of a superior proposal, you should take into account the following reasons why you may consider voting against the Scheme and the Constitutional Amendment. The ABB Grain Directors believe that these factors are outweighed by the advantages outlined in the previous Section.

1 Potential uncertainty in value of the Scrip Consideration; exchange rate risk in relation to Scrip Consideration

Scrip Consideration will form a part of the Standard Consideration and Maximum Scrip Consideration alternatives. If you elect to receive Maximum Cash Consideration, you can elect to have any Scrip Consideration you would be entitled to receive if scaling back of Elections for Maximum Cash Consideration is necessary, issued to you in the form of Vittera Shares or Vittera CDIs or sold on your behalf under the Cash Out Facility.²⁴

The value of the Scrip Consideration component of the Scheme Consideration will be dependent on the price at which Vittera Shares and Vittera CDIs will trade. There is no certainty as to the price at which Vittera Shares and Vittera CDIs will trade. The price of Vittera Shares and Vittera CDIs may be affected by the risk factors set out in Section 7 of Part B of this Scheme Booklet.

The Australian dollar value of the Scrip Consideration will be dependent on the Australian dollar:Canadian dollar exchange rate, which will fluctuate from time to time.

Fluctuations in the price of Vittera Shares and the Australian dollar:Canadian dollar exchange rate means that the value of Vittera Shares and Vittera CDIs will vary over time.

2 Reduced exposure to the ABB Grain business; ABB Grain Shareholders will no longer control the ABB Grain business

To the extent they receive Cash Consideration under the Scheme, ABB Grain Shareholders will cease to have any ongoing shareholding interest in the business of the ABB Grain Group.

ABB Grain Shareholders who receive Scrip Consideration under the Scheme (including shareholders who are growers) will have a reduced interest in the business of, and reduced influence over, the ABB Grain Group since they will form part of the enlarged shareholder base of the Combined Group.

Depending on the Elections for Scheme Consideration made by ABB Grain Shareholders, ABB Grain Shareholders would comprise between 11.8% and 21.1% by value of Vittera shareholders following implementation of the Scheme.

3 Vittera does not currently pay dividends

Vittera does not currently have a dividend policy in place and does not currently pay a dividend given it has been focusing on growth opportunities.

Vittera understands that certain ABB Grain Shareholder groups are interested in the potential implementation of a dividend policy for the Combined Group. Vittera and its Board have listened carefully to these views and, as such, the Combined Group Board intends to assess the merits of a dividend policy following the implementation of the Scheme, taking into consideration these views.

Accordingly, at an appropriate point in time, the Combined Group may introduce the payment of a dividend provided it is considered to be in the best interests of all shareholders and consistent with the Combined Group's strategic, financial and growth objectives.

As Vittera is not an Australian company, any dividends which it may decide to pay will not be franked.

²⁴ If you do not choose to have that Scrip Consideration issued to you as Vittera Scrip or sold on your behalf under the Cash Out Facility, you will be deemed to have elected to have that Scrip Consideration sold under the Cash Out Facility.

4 Exposure to the businesses of the Combined Group

If the Scheme is implemented, ABB Grain Shareholders who receive Scrip Consideration will have direct exposure to the Combined Group. The Combined Group will have business operations which are larger and more diverse from a business and geographic perspective than the businesses of the ABB Grain Group.

Although the ABB Grain Directors believe that exposure to the Combined Group will provide the potential for significant opportunities, ABB Grain Shareholders should understand that the businesses of the Combined Group potentially involve a different risk profile compared to the businesses of the ABB Grain Group. See Section 7 of Part B of this Scheme Booklet for a discussion of the risks associated with holding Viterra Scrip.

However, ABB Grain Shareholders who receive Scrip Consideration will have reduced exposure to southern Australian climatic conditions.

5 Enforcement of shareholder rights

At present, ABB Grain Shareholders wishing to take action to enforce provisions of ABB Grain's constitution or corporations or securities laws as they apply to ABB Grain may take action in Australian courts applying Australian laws. After implementation of the Scheme, such actions in relation to Viterra's constitutional documents or corporations or securities laws applicable to Viterra will be determined in accordance with Canadian law. An Australian court may not be prepared to hear such an action. In such a case, the action may need to be brought in a Canadian court. Although an Australian holder of Viterra Shares would be entitled to seek enforcement of applicable Canadian law in the same manner as a Canadian holder of Viterra Shares, the task of doing so may be more complex and expensive for an Australian holder than bringing a comparable action before the Australian courts in respect of ABB Grain.

A holder of Viterra CDIs cannot directly enforce rights in connection with the Viterra Shares underlying their Viterra CDIs. They will be dependent on the depositary nominee (CDN) taking action to enforce those rights. However, should a holder of Viterra CDIs wish to convert them into Viterra Shares, they may do so at any time at no cost to the holder.

6 Integration and other potential risks

The success of the Combined Group and, in particular, the ability of the Combined Group to realise the advantages referred to in Section 3 of Part A of this Scheme Booklet, will depend, among other things, on ABB Grain and Viterra being integrated effectively, efficiently and in a timely manner, without material disruption to their businesses.

There is no guarantee that the Combined Group will be able to complete this integration successfully or that the potential synergies identified in Section 4.1 of Part B of this Scheme Booklet will be realised on time, or at all. Although there is limited overlap between the ABB Grain Group and the Viterra Group, with the result that limited integration in operations will be required, there remains a risk that the Combined Group's future profitability and prospects could be adversely affected if integration is not completed successfully.

ABB Grain Shareholders are advised to consider the other risk factors associated with holding Viterra Scrip set out in Section 7 of Part B of this Scheme Booklet.

7 Taxation

If the Scheme is implemented, it may result in taxation consequences for some ABB Grain Shareholders arising earlier than would otherwise have been the case. However, CGT roll-over relief is expected to be available to enable Australian tax resident ABB Grain Shareholders to defer part of their CGT liability by choosing a consideration alternative that comprises Scrip Consideration. The extent to which an Australian tax resident ABB Grain Shareholder would be able to defer CGT liability through scrip for scrip roll-over relief will depend, among other things, on the proportion of their Scheme Consideration that is received in the form of Scrip Consideration. ABB Grain has lodged an application for a class ruling with the ATO requesting confirmation of the Australian taxation consequences of the Scheme and associated matters, including whether scrip for scrip roll-over relief will be available to Australian tax resident ABB Grain Shareholders. The ATO's response is expected to be received before the Scheme Meeting. ABB Grain will advise ABB Grain Shareholders of the ATO's response.

A discussion of the general Australian tax consequences of the Scheme and associated matters for Australian tax resident ABB Grain Shareholders is set out in the Tax Opinion in Section 10 of Part B of this Scheme Booklet. ABB Grain Shareholders should consider the tax consequences of the Scheme in light of their own particular circumstances and seek advice from their tax adviser.

5. Other relevant considerations

ABB Grain Shareholders should also take into account the following additional considerations in deciding whether to vote in favour of the Scheme and the Constitutional Amendment:

1 The Scheme is conditional

The Scheme is subject to various conditions. A summary of those conditions and their status as at the date of this Scheme Booklet are set out in Sections 1.3 and 1.4 of Part B of this Scheme Booklet. As at the date of this Scheme Booklet, the ABB Grain Directors are not aware of any matter which they expect will result in a breach of any of those conditions or result in any of them not being satisfied.

2 If you elect Maximum Scrip Consideration or Maximum Cash Consideration, the exact composition of your Scheme Consideration will be dependent on the Elections of other ABB Grain Shareholders and will not be known until after the Election Deadline

Under the Scheme, you may elect to maximise the amount of Cash Consideration or Scrip Consideration you receive.²⁵

There are limited pools of Scrip Consideration and Cash Consideration available under the Scheme (see Sections 5.5 and 5.4 of Part B of this Scheme Booklet). As a result, it will be necessary to scale back Elections for Maximum Scrip Consideration or Maximum Cash Consideration if the relevant pool limit would otherwise be exceeded (see Section 5.7 of Part B of this Scheme Booklet for more detail regarding scaling back).

This means that the exact composition of the Scheme Consideration that is received by ABB Grain Shareholders who elect Maximum Scrip Consideration or Maximum Cash Consideration will depend on the Elections of other ABB Grain Shareholders. You may therefore not receive a maximum allocation of your preferred form of Scheme Consideration.²⁶

The entitlements of ABB Grain Shareholders who elect Maximum Scrip Consideration and Maximum Cash Consideration will not be determined until the valid Elections of all ABB Grain Shareholders have been processed following the Election Deadline. As a consequence, ABB Grain Shareholders who elect Maximum Scrip Consideration or Maximum Cash Consideration will not know the precise composition of their Scheme Consideration until after the Election Deadline (which is currently expected to be 5.00pm (Adelaide time) on 18 September 2009).

ABB Grain Shareholders who elect Maximum Cash Consideration may choose to (and if no Election is made to receive Scrip Consideration as a result of scale back will) have any Scrip Consideration which they would otherwise receive as a result of scaling back of Elections for Maximum Cash Consideration sold under the Cash Out Facility. The amount of cash proceeds that will be received under the Cash Out Facility will depend on the price at which Scrip Consideration is sold under the Cash Out Facility, applicable exchange rates (if sales are made in a currency other than Australian dollars) and the amount of applicable taxes, charges and, except for small shareholders who are not Ineligible Foreign ABB Grain Shareholders,²⁷ brokerage incurred by the Cash Out Facility Nominee in connection with the sale. As such, the amount such ABB Grain Shareholders receive may be more or less than the value of the other consideration alternatives under the Scheme.

²⁵ Except Ineligible Foreign ABB Grain Shareholders. Ineligible Foreign ABB Grain Shareholders will be deemed to have elected the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be sold under the Cash Out Facility. Each Ineligible Foreign ABB Grain Shareholder's pro rata share of the proceeds of the Cash Out Facility, less taxes, charges and brokerage, will be paid to them promptly following the last sale under the facility.

²⁶ However, ABB Grain Shareholders who elect Maximum Cash Consideration and choose to have Scrip Consideration that would otherwise be issued to them sold under the Cash Out Facility will receive 100% cash for their holding of ABB Grain Shares, which will be comprised of Cash Consideration under the Scheme and their pro rata share of the Cash Out Facility Proceeds.

²⁷ Brokerage costs will not be charged to ABB Grain Shareholders for whom 1,000 or less Vittera Shares are sold under the Cash Out Facility.

3 The implied value of the Standard Consideration and the Maximum Scrip Consideration have changed since the Scheme was announced on 19 May 2009

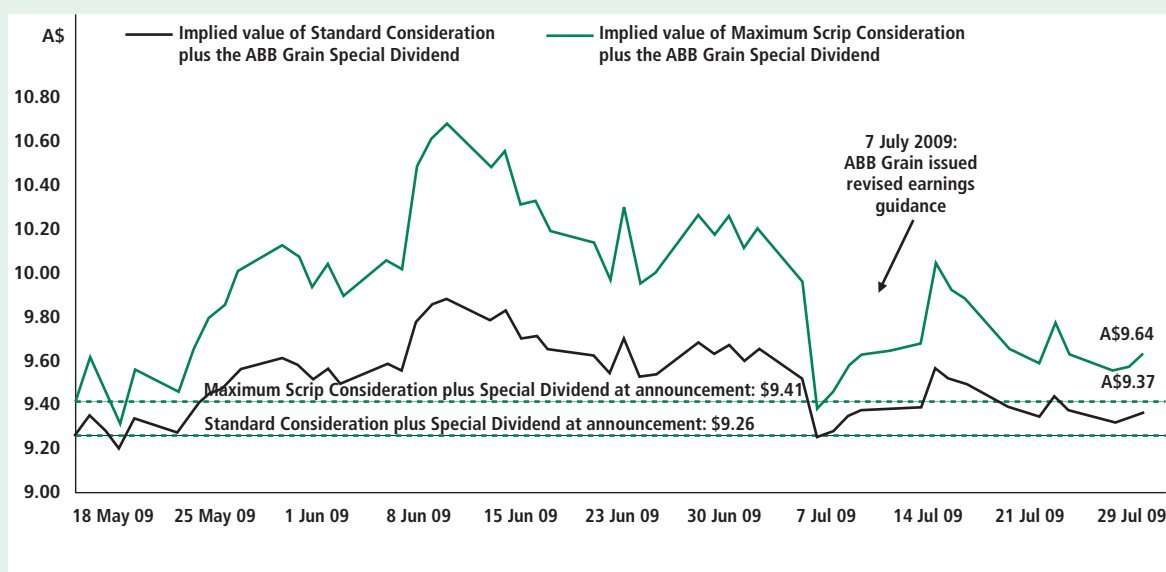
On 19 May 2009, the ABB Grain Board announced that it had recommended the Scheme with an implied value of the aggregate of the Standard Consideration and the ABB Grain Special Dividend of \$9.26²⁸ per ABB Grain Share and an implied value of the aggregate of the Maximum Scrip Consideration and the ABB Grain Special Dividend of \$9.41²⁸ per ABB Grain Share.

As at 29 July 2009 (the last day of trading in Viterra Shares before the date of this Scheme Booklet), the implied value of the aggregate of the Standard Consideration and the ABB Grain Special Dividend was \$9.37 per ABB Grain Share and the implied value of the aggregate of the Maximum Scrip Consideration and the ABB Grain Special Dividend was \$9.64 per ABB Grain Share.²⁹

The value of the Scheme Consideration may fluctuate further prior to the implementation of the Scheme due to changes in the Viterra Share price and the Australian dollar:Canadian dollar exchange rate. Examples of how changes in the Viterra Share price and the Australian dollar:Canadian dollar exchange rate may affect the implied value of the Standard Consideration and the Maximum Scrip Consideration alternatives (assuming no scale back) are set out in the tables on the following page.

Implied value of Standard Consideration and Maximum Scrip Consideration plus ABB Grain Special Dividend since announcement (assuming no scale back)

Source: IRESS



²⁸ Based on the closing share price of C\$8.84 per Viterra Share on 15 May 2009 (the last trading day in Viterra Shares prior to the announcement on 19 May 2009 that ABB Grain and Viterra had signed the Implementation Agreement) and an Australian dollar:Canadian dollar exchange rate of 0.8901.

²⁹ Based on the closing share price of C\$9.06 per Viterra Share on 29 July 2009 and an Australian dollar:Canadian dollar exchange rate of 0.8896 and assuming no scaling back.

5. Other relevant considerations continued

Effect of movements in the Viterra Share price and the Australian dollar: Canadian dollar exchange rate on the Standard Consideration

		Viterra share price and percentage change from the close on 29 July 2009				
		C\$8.15	C\$8.61	C\$9.06	C\$9.51	C\$9.97
		(10.0%)	(5.0%)	0.0%	5.0%	10.0%
Exchange rate (A\$:C\$)	0.84	A\$9.16	A\$9.40	A\$9.65	A\$9.89	A\$10.14
	0.86	\$9.03	\$9.27	\$9.51	\$9.75	\$9.98
	0.89	\$8.91	\$9.14	\$9.37	\$9.61	\$9.84
	0.91	\$8.80	\$9.02	\$9.25	\$9.47	\$9.70
	0.94	\$8.69	\$8.91	\$9.13	\$9.35	\$9.57

Effect of movements in the Viterra Share price and the Australian dollar: Canadian dollar exchange rate on the Maximum Scrip Consideration (assuming no scale back)

		Viterra share price and percentage change from the close on 29 July 2009				
		C\$8.15	C\$8.61	C\$9.06	C\$9.51	C\$9.97
		(10.0%)	(5.0%)	0.0%	5.0%	10.0%
Exchange rate (A\$:C\$)	0.84	A\$9.21	A\$9.70	A\$10.19	A\$10.68	A\$11.17
	0.86	\$8.96	\$9.43	\$9.91	\$10.38	\$10.86
	0.89	\$8.72	\$9.18	\$9.64	\$10.10	\$10.56
	0.91	\$8.49	\$8.94	\$9.39	\$9.84	\$10.28
	0.94	\$8.27	\$8.71	\$9.15	\$9.58	\$10.02

As at 29 July 2009 (the most recent date for which exchange rates were available prior to the date of this Scheme Booklet), the Australian dollar: Canadian dollar exchange rate was 0.8896.

4 You will need to consider whether to receive Viterra Shares or Viterra CDIs

ABB Grain Shareholders who elect Standard Consideration or Maximum Scrip Consideration can choose whether to receive their Scrip Consideration in the form of Viterra Shares or Viterra CDIs.

ABB Grain Shareholders who elect Maximum Cash Consideration can elect to receive any Scrip Consideration issued to them as a result of scaling back in the form of Viterra Shares or Viterra CDIs or can elect to have any such Viterra Scrip sold under the Cash Out Facility.³⁰

Each Viterra CDI will confer a beneficial interest in one Viterra Share and will have rights that are economically equivalent to the rights attaching to Viterra Shares. Should a holder of Viterra CDIs subsequently wish to convert them into Viterra Shares, they may do so at no cost to the holder.

Viterra has applied for a Foreign Exempt Listing to enable Viterra CDIs to be quoted on the ASX. As such, Viterra will be exempt from complying with most ASX Listing Rules, including the ASX's continuous and periodic disclosure regimes. However, Viterra will be subject to Canadian companies and securities laws and the listing rules of the TSX and will be subject to a disclosure regime which is comparable to the ASX's continuous and periodic disclosure regimes. See Section 3.15 and Section 11 of Part B of this Scheme Booklet for further details.

There are different advantages and disadvantages of holding Viterra Shares and Viterra CDIs. You should consider the information set out in Section 5.13 of Part B of this Scheme Booklet before deciding whether to receive Viterra Shares or Viterra CDIs under the Scheme.

5 Possibility of a superior proposal

The ABB Board has considered a number of possible alternatives, including ABB Grain continuing as a stand alone entity, divesting certain businesses or pursuing Australian acquisition targets on its own and considers that the Scheme is likely to deliver greater benefits to ABB Grain Shareholders.

However, despite this, it is possible that a more attractive proposal for ABB Grain could emerge in the future. As at the date of this Scheme Booklet, the ABB Board is not aware of any such proposal.

ABB Grain Shareholders should be aware that ABB Grain has agreed in the Implementation Agreement not to solicit any competing proposal or respond to any unsolicited competing proposal (unless the ABB Grain Board determines, in accordance with the provisions of the Implementation Agreement, that the unsolicited competing proposal is a more favourable transaction or is capable of resulting in a more favourable transaction to ABB Grain Shareholders and failure to take such action would involve, or would be likely to involve, a breach of the duties of the directors of ABB Grain). Further information regarding ABB Grain's "no shop" and "no talk" obligations is set out in Section 1.8 of Part B of this Scheme Booklet.

6 All or nothing proposal

If the Scheme is implemented, the Scheme will bind all ABB Grain Shareholders, including those who do not vote at the Scheme Meeting or the Constitutional Amendment Meeting and those who vote against the Scheme or the Constitutional Amendment. This means that, if the Scheme proceeds, all holders of ABB Grain Shares at the Scheme Record Date (currently expected to be 6.30pm (Adelaide time) on 18 September 2009) will have their ABB Grain Shares transferred to Viterra Australia in return for receiving the Scheme Consideration.

Conversely, if the Scheme is not implemented, ABB Grain Shareholders will retain their ABB Grain Shares and will not receive any Scheme Consideration. In such circumstances, the potential advantages referred to in Section 3 of Part A of this Scheme Booklet will not be realised. However, some of the potential disadvantages described in Section 4 of Part A of this Scheme Booklet will not arise.

³⁰ If you do not choose to have that Scrip Consideration issued to you as Viterra Scrip or sold on your behalf under the Cash Out Facility, you will be deemed to have elected to have that Scrip Consideration sold under the Cash Out Facility.

6. Viterra overview

6.1 Background and business overview

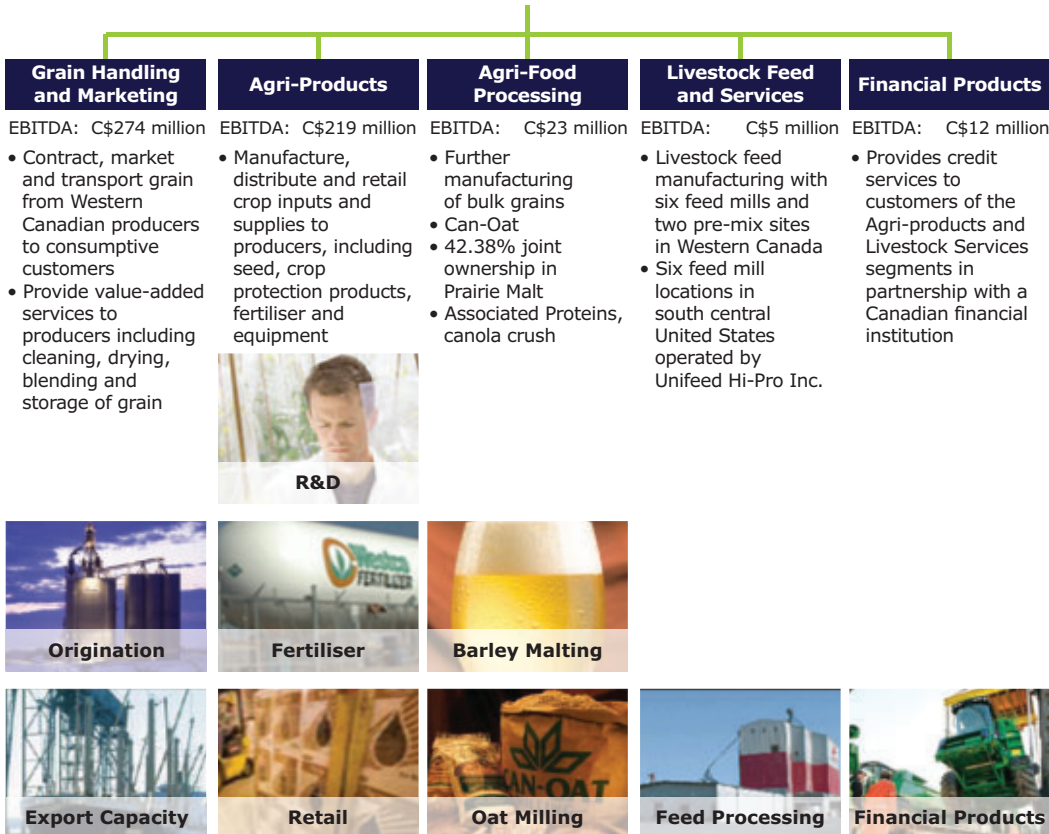
Viterra is one of the top 100 companies listed on the TSX and on 29 July 2009 had a market capitalisation of C\$2.1 billion (A\$2.4 billion).³¹ For the financial year ended 31 October 2008, Viterra achieved the following:

- (a) Revenue of C\$6.8 billion (A\$7.5³²) billion;
- (b) EBITDA of C\$533 million (A\$586³²) million; and
- (c) net profit of C\$288 million (A\$317³²) million.

Full details of Viterra’s financial results for the last financial year as well as other historical financial information are contained in Section 3 of Part B of this Scheme Booklet.

Viterra is one of Canada’s leading agri-businesses and has extensive operations and distribution capabilities across Western Canada, a growing number of operations in the United States and international offices in Tokyo, Singapore and Geneva. Viterra operates under five core business divisions: grain handling and marketing, agri-products sales and services, agri-food processing, livestock feed and services and financial products.

Viterra also participates in fertiliser manufacturing through its 34% ownership interest in Canadian Fertilizers Limited (**CFL**) and oat and malt processing through Can-Oat Milling (**Can-Oat**) and its 42.38% ownership interest in Prairie Malt Limited (**Prairie Malt**), respectively. Viterra is also involved in other commodity related businesses through strategic alliances and supply agreements with domestic and international grain traders and food processing companies.



Note: LTM EBITDA excludes C\$81 million in corporate expenses. For the 12 months ended 30 April 2009.

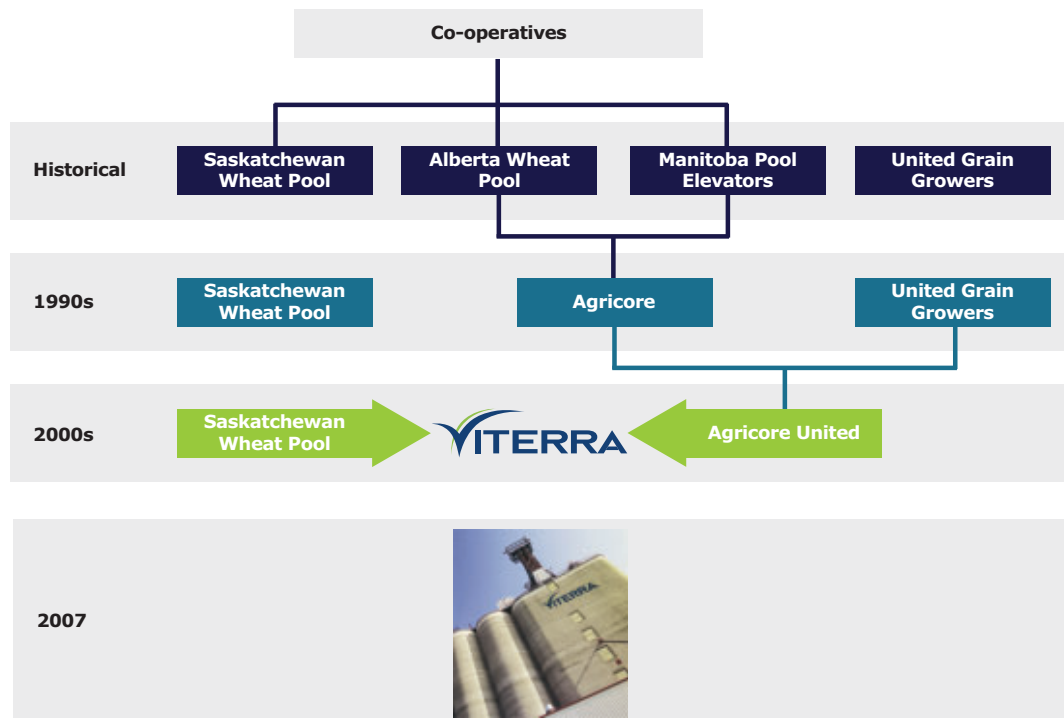
31 Based on an Australian dollar:Canadian dollar exchange rate on 29 July 2009 of 0.8896.

32 Based on an average Australian dollar:Canadian dollar exchange rate of 0.9085 for the 12 months ended 31 October 2008.

The diagram below highlights Viterra’s extensive operations throughout Western Canada, with an integrated pipeline from farm customer to ultimate destination customers around the world. Complementing Viterra’s vast origination, retail and processing network across the Canadian Prairie provinces are export terminals in Vancouver and Prince Rupert on the west coast, and Thunder Bay on the Great Lakes, with access to the eastern seaboard, and marketing operations in Japan, Singapore and Geneva.



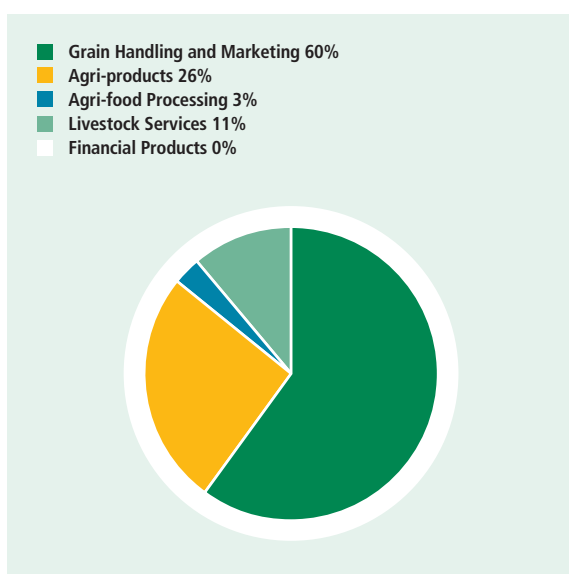
Viterra is a corporation incorporated under the laws of Canada and has shares listed on the TSX, trading under the symbol “VT”. Viterra was created as a farmer co-operative called the Saskatchewan Wheat Pool (**the Pool**) in 1924, pursuant to a private act of the Saskatchewan legislature. Shares in the Pool commenced trading on the TSX in 1996 and the Pool converted from a co-operative to an incorporated company in 2005. The Pool changed its name to Viterra in 2008 following its acquisition of Agricore United the previous year.



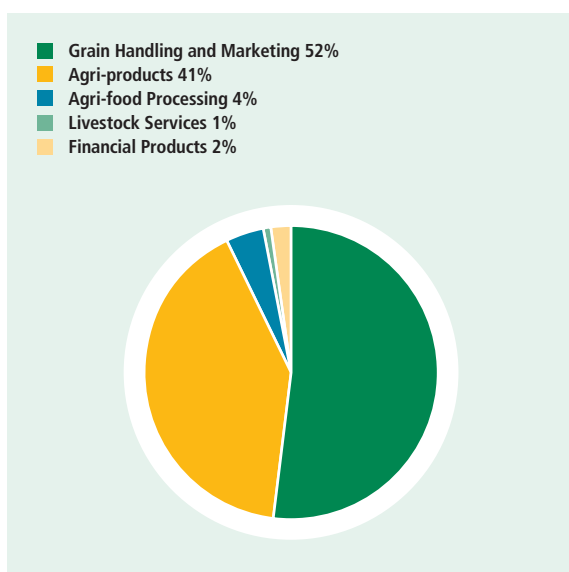
6. Viterra overview continued

Set out below is a brief overview of Viterra's business units. A more detailed description of Viterra's business, including the markets in which it operates, is contained in Section 3 of Part B of this Scheme Booklet.

LTM Revenue³³



LTM EBITDA^{33,34}



(a) Grain handling and marketing

Viterra's grain handling and marketing business incorporates its country grain silos (known in Canada as elevators) and port terminal infrastructure as well as its marketing and trading operations.

(i) Country grain silos

Viterra operates a Western Canadian network of country grain silos across 85 locations, including 65 high throughput silos with 50 or 100 car spots. In addition, Viterra owns/operates 10 special crop processing facilities, which handle a variety of special commodities such as field peas, lentils, chickpeas, dry beans, specialty oats, mustard and canary seed.

(ii) Port terminals

Viterra's port terminals business links its country grain silos with offshore customers, providing processing and logistics services to ensure timely delivery of grain to fulfil the CWB's, Viterra's and/or other exporters' sales commitments. Viterra has an interest in five port terminals across Canada. As is the case with country grain silos, port terminals have the potential to blend and mix some grades of grain to enhance the overall quality and value of grain.

(iii) Grain marketing

Viterra's grain marketing business focuses on the development of domestic and export markets for grains handled by Viterra. The business fulfils a trading and logistics function which consists of establishing relationships with farmers and end use customers, then utilising Viterra's logistics capabilities (including its network of country grain silos and port terminals) to efficiently meet end use customers' needs. The grain marketing business also incorporates risk management in respect of Viterra's grain purchases, sales and inventory.

(b) Agri-products

Viterra operates a network of 253 retail locations throughout Western Canada, each of which sells bulk fertiliser, bagged seed, crop protection products and agricultural equipment (such as storage bins). Many locations also store and sell anhydrous ammonia, which is a cost effective form of nitrogen fertiliser. Product distribution is also supported by two central warehouses located in Saskatchewan and Alberta.

33 For the 12 months ended 30 April 2009.

34 EBITDA excludes corporate expenses.

(i) Fertiliser

Viterra is a major distributor of fertiliser in Western Canada through its network of country grain silos and agri-products centres. Viterra also has an investment in fertiliser manufacturing and access to a stable source of fertiliser through its minority interest in CFL. Viterra is entitled to receive approximately 500,000 metric tonnes of CFL's merchant produced product split equally between granular urea and anhydrous ammonia.

(ii) Crop protection products

Viterra, through its agri-products retail stores, is a significant distributor of crop protection products in Western Canada, including herbicides, insecticides, fungicides and seed treatments. While most crop protection is sold directly to farmers, Viterra in some cases provides custom application services using equipment owned or leased by Viterra.

(iii) Seed products

Viterra is one of the largest distributors of seeds in Western Canada, with numerous proprietary and publicly available seed varieties. Viterra is also involved in varietal seed development, including research and development through a seed testing laboratory at the University of Saskatchewan, and through several strategic alliances or other arrangements with leading breeding companies.

(c) Agri-food processing**(i) Can-Oat**

Canada is the third largest oat producer in the world and the world's largest oat and oat product exporter. Can-Oat is the largest oat processor and oat product exporter in Canada. Products produced include primary products such as whole groats (whole oats with the hulls removed) and steel cut groat chips and finished products such as milled oats, oat flour and oat bran. Can-Oat's products are used as ingredients in a variety of food product applications. Ingredients are sold to cereal, bakery and re-packer companies throughout the world.

(ii) Prairie Malt

Viterra has a 42.38% interest in Prairie Malt. The Prairie Malt facility in Biggar, Saskatchewan, processes barley into malt primarily for the brewery industry. As part of Viterra's interest in Prairie Malt, a barley supply agreement was signed requiring Prairie Malt to take up to 80% of its barley requirements from Viterra, subject to quality, cost and availability. The contract is to remain in effect until terminated by agreement or when Viterra no longer holds shares in Prairie Malt.

(d) Livestock feed and services

Viterra is engaged in the livestock feed services industry through the manufacture and marketing of livestock feed products under the trade names Unifeed®, Unifeed Swine Programs™ and Hi-Pro Feeds®.

In Canada, Viterra produces complete feeds and supplements at six feed mills and two pre-mix manufacturing facilities. In the United States, Viterra produces complete feeds, supplements, and pre-mixes in six locations and processes corn by flaking in one location. All Canadian feed mills and pre-mix facilities are compliant with all federal regulations and are also Hazard Analysis and Critical Control Points system (HACCP) certified or compliant, with the exception of the recently acquired Ponoka pre-mix plant, which has passed all Food Inspection Agency audits and is in the process of receiving HACCP certification. The United States feed milling assets are fully compliant with state and federal operating standards for feed milling.

(e) Financial Products**(i) Viterra Financial®**

Through Viterra Financial®, Viterra acts as an agent for a major Canadian chartered bank that extends trade credit at competitive rates to customers of Viterra's agri-products business. The sale of crop inputs peaks in May and June each year as new crops are sown, with a significant portion being credit sales. During the 2008 financial year, the approved credit offered under this financing vehicle exceeded C\$1.4 billion, with customer usage peaking at C\$590 million at 30 June 2008.

(ii) Unifeed Financial®

Unifeed Financial® offers loans to customers through the livestock feed and services division of Viterra to purchase feeder cattle and feeder hogs, as well as related feed inputs, with terms that do not require payment until the livestock is sold. During the 2008 financial year, the approved credit offered under this financing vehicle exceeded C\$105 million, with customer usage peaking at C\$40.9 million in March 2008.

6.2 Detailed information on Viterra

Detailed information on Viterra's business operations, key personnel and historical financial information are contained in Section 3 of Part B of this Scheme Booklet. ABB Grain Shareholders should read Section 3 of Part B of this Scheme Booklet to gain a better understanding of Viterra, including the close similarity between the history, culture and operating methods of Viterra and ABB Grain.

7. Combined Group overview

7.1 Benefits of the ABB Grain and Viterra combination

ABB Grain and Viterra are each leading agricultural businesses in their respective home markets of Australia and Canada, operating across extremely complementary lines of business. The Australian and Canadian agricultural markets bear many similarities in relation to their crop profiles, as well as their major participants' transition from co-operative to corporate structures, while culturally the two countries share similar legal and political systems and values. The combination of the two businesses is expected to provide strategic and financial benefits to stakeholders in both regions, including the creation of value for new and existing shareholders.

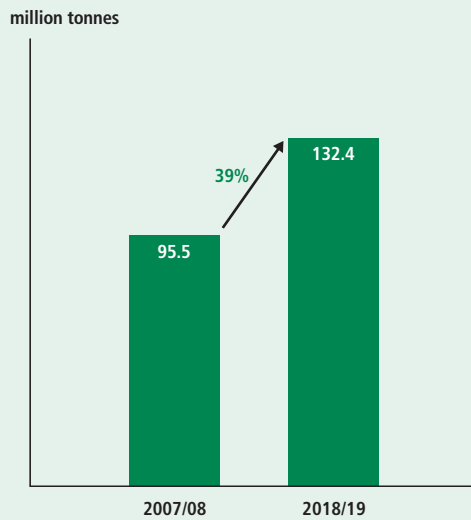
The information below is a summary of the benefits of combining Viterra and ABB Grain, the Combined Group's operating structure and its strategies and intentions. For detailed information regarding the Combined Group (including pro forma financial information), ABB Grain Shareholders should read Section 4 of Part B of this Scheme Booklet.

Strategic benefits

- **Growing global trade, gateway to Asia** – the Combined Group will be ideally positioned to benefit from increased global trading volumes, especially within the Asian region.

Combined Exports – Wheat, Barley and Canola

Source: FAPRI: U.S. and World Agricultural Outlook, 2009



Strategic benefits continued

- Largest export origination capability for core commodities** – Australia and Canada combined have the largest export origination capability for wheat, barley and canola. The Combined Group will be a leading player in both of these markets and able to take advantage of this strong market position.

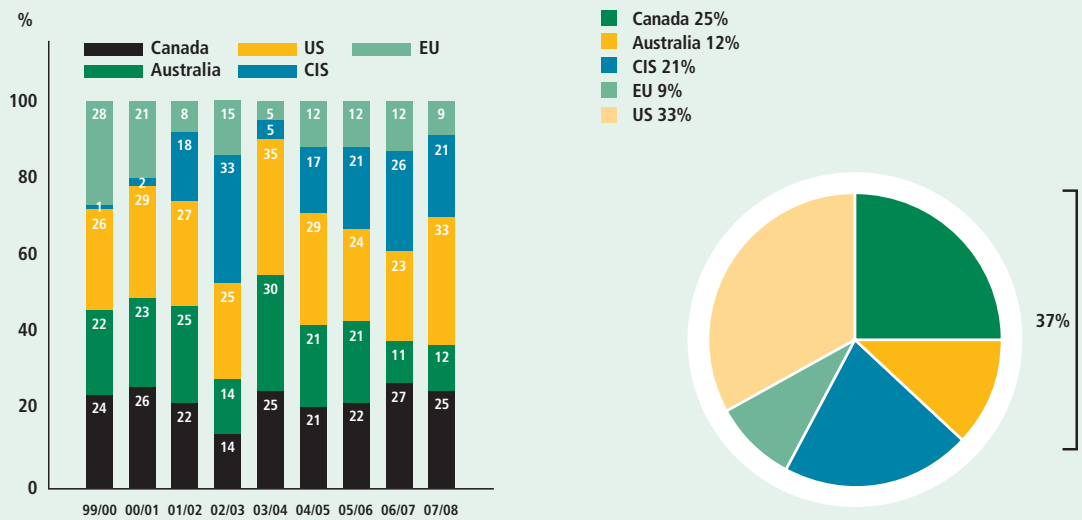
World Grain Exports³⁵

Source: FAPRI: U.S. and World Agricultural Outlook 2009

Historical Market Share

Note: Figures in the diagram below may not add to 100% due to rounding.

2007–2008 Market Share



- Cross pollination of best practices and leveraging new position** – the application of best practices across both groups has the potential to create considerable value for the Combined Group.

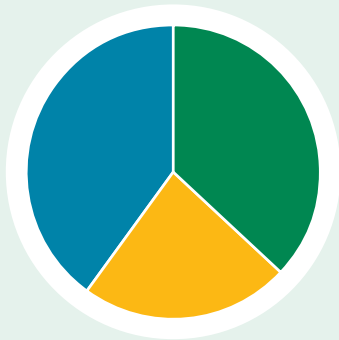
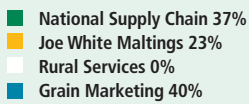
35 Includes wheat, barley and canola exports and excludes Argentinian Latin American trade.

7. Combined Group overview continued

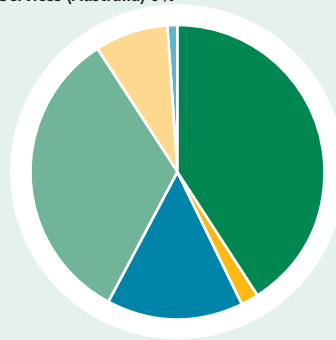
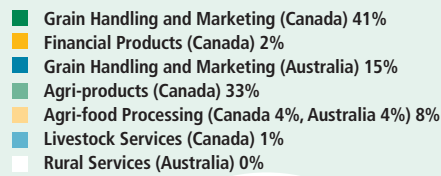
Financial benefits

- Geographic and business diversification** – diversification will reduce concentration and proportionate earnings from any one geographical area or business unit and provide a more consistent earnings profile throughout the year.

ABB Grain LTM EBITDA³⁶



Pro Forma LTM EBITDA³⁷



³⁶ EBITDA for the 12 months ended 31 March 2009. Excludes Corporate and Other.

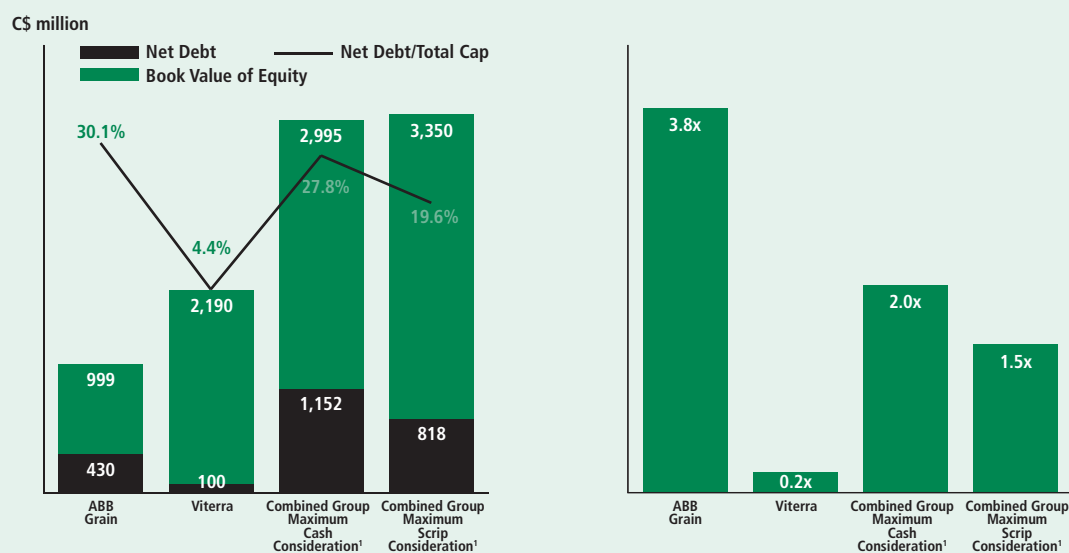
³⁷ Pro forma LTM EBITDA for ABB Grain for the 12 months ended 31 March 2009 and Viterro for the 12 months ended 30 April 2009.

Financial benefits continued

- Increased financial scale** – increased financial scale will provide lower leverage than the current level of gearing of ABB Grain and allow the Combined Group to better capitalise on grain origination and marketing opportunities. It is also likely to provide better access to capital and enhance the ability of the Combined Group to pursue growth opportunities.

Combined Net Debt/Total Cap (Book Value)^{38,39}

Combined Leverage⁴⁰



Note:

- Maximum Cash Consideration and Maximum Scrip Consideration in the diagrams above assume that the Total Cash Pool and the Total Scrip Pool, respectively, have been utilised.

- Opportunity for synergies** – it is expected that the Combined Group will achieve approximately \$30 million in annual revenue and cost synergies which will be fully realised within three years. Given the limited overlap between the current operations of ABB Grain and Viterra and the future growth potential of the Combined Group, a larger proportion of the synergies are expected to be generated from enhanced revenue opportunities than from cost savings. Further detail concerning potential synergies is contained in Section 4.1 of Part B of this Scheme Booklet. The realisation and timing of estimated synergies are subject to the integration and other risks described in Section 7 of Part B of this Scheme Booklet and, therefore, no assurance can be given as to the timing or amount of these synergies.

38 Based on average ABB Grain net debt for last two reporting periods and an Australian dollar:Canadian dollar exchange rate on 29 July 2009 of 0.8896.

39 Based on average Viterra short term debt for last four reporting periods with current cash and long term debt balances.

40 Leverage defined as net debt divided by LTM EBITDA. Excludes synergies.

7. Combined Group overview continued

7.2 Operating structure and corporate governance

(a) Overview of the Combined Group

There is currently very little overlap between the operations of ABB Grain and Viterra. As such, the Combined Group will continue to operate the assets of both companies largely as they do now, with the added benefit of the financial strength of the Combined Group.

Viterra is not currently planning any significant asset or operating rationalisation of the Combined Group following the implementation of the Scheme, and therefore the description of the assets of ABB Grain and Viterra, contained in Sections 2 and 3, respectively, of Part B of this Scheme Booklet is considered to provide an accurate outline of the operations and assets of the Combined Group across each geographical location in which it will operate following implementation of the Scheme.

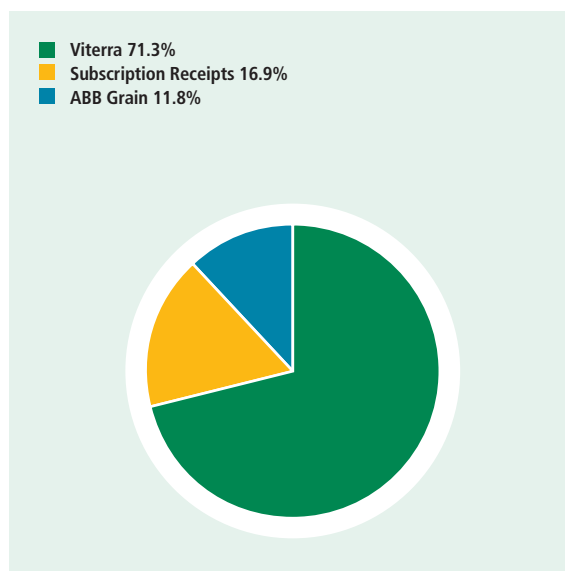
The Combined Group will be a global leader in grain handling and marketing with:

- (i) 11.4 million tonnes of storage capacity in 211 grain handling facilities (including 10 special crop processing facilities);
- (ii) 13 dedicated port facilities in South Australia and Canada;⁴¹
- (iii) 253 retail locations throughout Canada selling fertiliser, crop protection products and seed products, with a further six locations in Australia selling a similar range of agricultural inputs;
- (iv) 15 feed mills and pre-mix facilities with nominal capacity of 2.4 million tonnes per year; and
- (v) nine malting plants with capacity to produce approximately 590,000 tonnes of malt per year.⁴²

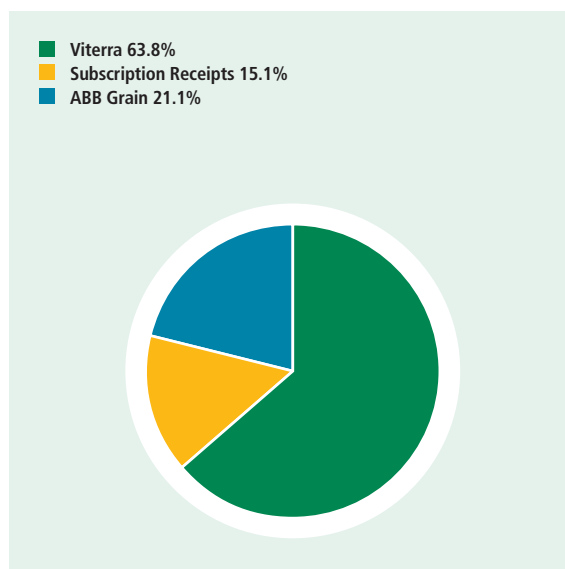
(b) Ownership of the Combined Group

Following implementation of the Scheme, ABB Grain Shareholders will collectively own between 11.8% and 21.1% by value of the Combined Group, depending on the consideration Elections made by ABB Grain Shareholders under the Scheme.

Combined Ownership – Maximum Cash Pool⁴³



Combined Ownership – Maximum Scrip Pool⁴⁴



⁴¹ Including a 58.5% ownership interest in the Prince Rupert port in Canada.

⁴² Including a 42.38% interest in the Prairie Malt facility in Canada.

⁴³ This chart assumes the Total Cash Pool is fully utilised, such that the total Scheme Consideration paid to ABB Grain Shareholders comprises approximately \$1.13 billion in cash and approximately 39.15 million Viterra Shares and Viterra CDIs.

⁴⁴ This chart assumes the Total Scrip Pool is fully utilised, such that the total Scheme Consideration paid to ABB Grain Shareholders comprises approximately \$751.69 million in cash and approximately 78.3 million Viterra Shares and Viterra CDIs.

(c) Board and management of the Combined Group

The Combined Group Board will consist of the current 10 directors of Viterra plus four nominees from the ABB Grain Board, including one to be appointed Deputy Chairman. The four nominees from the ABB Grain Board will represent 29% of the Combined Group's directors, significantly higher than the 11.8% or 21.1% ownership of ABB Grain Shareholders implied respectively under the Maximum Cash Pool and Maximum Scrip Pool scenarios described in Section 7.2(b) above.

Mayo Schmidt will continue as the Chief Executive Officer of the Combined Group. Management of the Combined Group's Canadian operations will not be affected by the Scheme. Please refer to the management profiles set out in Section 3 of Part B of this Scheme Booklet for information relating to Mr Schmidt and Viterra's senior Canadian management team.

With the retirement of ABB Grain's Managing Director, the Combined Group will seek a new leader with a deep perspective of the Australian marketplace to lead the Combined Group's Australian, New Zealand and South East Asian operations. This individual will also become a member of the Viterra CEO Council, the group of executives charged with determining the strategy of the Combined Group. The Australian leader will play an integral role in developing the Combined Group's global strategic direction, providing an Australian market perspective in strategy development.

7.3 Intentions for the Combined Group

There is very little overlap between the current businesses of ABB Grain and Viterra. Therefore, Viterra does not expect to make any material changes to the ABB Grain business and intends to operate the assets of the ABB Grain Group in largely the same manner as they are currently operated. It is also expected that duplication among employee positions will be minimal and it is currently anticipated that the Combined Group will retain a vast majority of ABB Grain's employees.

South Australia will be the headquarters for the Combined Group's Australian, New Zealand and South East Asian operations and the global headquarters for the Combined Group's malt business.

Viterra also intends to maintain ABB Grain's commitment to South Australia as a centre for barley marketing and barley research and development and continue to focus on grower education and training. The Combined Group will work with Australian growers to develop a training program that best meets their needs, providing training on global best practice farming techniques, farm business management skills, commodity marketing and other programs that are intended to advance the business of farming in Australia.

Viterra intends to use the Combined Group's strong financial and strategic position to pursue potential future industry growth opportunities.

7. Combined Group overview continued

7.4 Dividend policy

Viterra does not currently have a dividend policy in place and does not currently pay a dividend given it has been focusing on growth opportunities. In the period immediately following implementation of the Scheme, the Combined Group will be focused on identifying and executing opportunities for growth that are expected to enhance value for shareholders.

Viterra understands that certain ABB Grain Shareholder groups are interested in the potential implementation of a dividend policy for the Combined Group. Viterra and its Board have listened carefully to these views and, as such, the Combined Group Board intends to assess the merits of a dividend policy following the implementation of the Scheme, taking into consideration these views.

Accordingly, at an appropriate point in time the Combined Group may introduce the payment of a dividend provided it is considered to be in the best interests of all shareholders and consistent with the Combined Group's strategic, financial and growth objectives.

7.5 Detailed information on the Combined Group

Detailed information on the Combined Group is contained in Section 4 of Part B of this Scheme Booklet. ABB Grain Shareholders should read Section 4 of Part B of this Scheme Booklet to gain a better understanding of the Combined Group.

8. Frequently asked questions

This Section answers some frequently asked questions about the Scheme and the Constitutional Amendment. It is not intended to address all relevant issues for ABB Grain Shareholders and should be read together with all other sections of Part A and Part B of this Scheme Booklet.

Question	Answer	More information
The Scheme		
What is the Scheme?	<p>The Scheme is a scheme of arrangement under the Corporations Act being proposed by ABB Grain for the approval of ABB Grain Shareholders.</p> <p>A scheme of arrangement is a statutory procedure that is commonly used to enable one company to acquire another company.</p>	<p>Section 1 of Part B of this Scheme Booklet provides information on the implementation of the Scheme. A copy of the Scheme is contained in Appendix 2 to Part B of this Scheme Booklet.</p>
Why is the Scheme being proposed?	<p>The Scheme provides for the proposed acquisition of ABB Grain by Viterra.</p>	
What is the effect of the Scheme?	<p>If the Scheme becomes Effective and is implemented:</p> <ul style="list-style-type: none"> ■ all ABB Grain Shares as at the Scheme Record Date will be transferred to Viterra Australia, a wholly owned subsidiary of Viterra; ■ ABB Grain will become a wholly owned subsidiary of Viterra and will be delisted from the ASX; and ■ all ABB Grain Shareholders at the Scheme Record Date (whether or not they voted for or against the Scheme and the Constitutional Amendment) will receive the Scheme Consideration. 	<p>Section 5 of Part B of this Scheme Booklet contains detailed information about the Scheme Consideration.</p>
Assessment of the Scheme		
What is the ABB Grain Directors' recommendation in respect of the Scheme?	<p>The ABB Grain Directors unanimously recommend that you vote in favour of the Scheme, in the absence of a superior proposal.</p>	<p>Section 3 of Part A and Section 1.2 of Part B of this Scheme Booklet set out the reasons for the ABB Grain Directors' unanimous recommendation.</p>
What is the opinion of the Independent Expert?	<p>The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of ABB Grain Shareholders, in the absence of a superior proposal.</p>	<p>A copy of the Independent Expert's Report is contained in Section 8 of Part B of this Scheme Booklet.</p>
Are there any disadvantages?	<p>The ABB Grain Directors unanimously believe that the potential advantages of the Scheme outweigh the potential disadvantages of the Scheme.</p> <p>However, ABB Grain Shareholders should be aware of the potential disadvantages and risks related to the Scheme. These are described in Section 4 of Part A of this Scheme Booklet.</p>	<p>You should also review Section 5 of Part A of this Scheme Booklet which sets out other considerations relevant to your assessment of the Scheme and Section 7 of Part B of this Scheme Booklet which sets out in detail the risks associated with the Scheme.</p>

8. Frequently asked questions continued

Question	Answer	More information
Constitutional Amendment		
What is the Constitutional Amendment?	<p>The Constitutional Amendment is a proposed amendment to the ABB Grain Constitution to remove the 15% limit on the amount of issued share capital in ABB Grain that any one ABB Grain Shareholder (together with their associates) can hold.</p> <p>The Constitutional Amendment must be approved by ABB Grain Shareholders to enable Viterra Australia to acquire ABB Grain pursuant to the Scheme.</p> <p>If you are in favour of the Scheme and wish to receive the Scheme Consideration, you should vote in favour of the Constitutional Amendment as well as the Scheme. The Constitutional Amendment will only take effect if the Scheme proceeds.</p>	The Notice of Meeting for the Constitutional Amendment is contained in Appendix 5 to Part B of this Scheme Booklet.
What is the ABB Grain Directors' recommendation in relation to the Constitutional Amendment?	The ABB Grain Directors unanimously recommend that ABB Grain Shareholders vote in favour of the Constitutional Amendment at the Constitutional Amendment Meeting, in the absence of a superior proposal.	Section 3 of Part A and Section 1.2 of Part B of this Scheme Booklet set out the reasons for the ABB Grain Directors' unanimous recommendation.
Why should I vote in favour of the Constitutional Amendment?	The Constitutional Amendment must be approved by ABB Grain Shareholders in order for the Scheme to proceed. If you are in favour of the Scheme and wish to receive your Scheme Consideration, you should vote in favour of the Constitutional Amendment. The Constitutional Amendment will only take effect if the Scheme proceeds.	
Scheme Consideration		
What is the Scheme Consideration?	<p>If the Scheme becomes Effective and you hold ABB Grain Shares at the Scheme Record Date, you will receive the Scheme Consideration. You can choose to receive one of three alternative forms of Scheme Consideration:⁴⁵</p> <ul style="list-style-type: none"> ■ Standard Consideration; ■ Maximum Cash Consideration; and ■ Maximum Scrip Consideration. <p>Full details regarding these alternatives are set out in Section 5 of Part B of this Scheme Booklet.</p> <p>Subject to the Scheme proceeding, ABB Grain will also pay the ABB Grain Special Dividend, being a fully franked⁴⁶ cash dividend of \$0.41 per ABB Grain Share that will be paid regardless of your choice of Scheme Consideration.</p> <p>The Scheme Consideration and ABB Grain Special Dividend will only be paid in respect of ABB Grain Shares held at the Scheme Record Date and the Dividend Record Date, respectively.</p>	Section 2 of Part A of this Scheme Booklet provides a summary of the Scheme Consideration. Detailed information about the Scheme Consideration is provided in Section 5 of Part B of this Scheme Booklet.

⁴⁵ Ineligible Foreign ABB Grain Shareholders will not be entitled to make an Election and will be deemed to have elected to receive the Standard Consideration alternative in respect of each ABB Grain Share held by them at the Scheme Record Date. The Scrip Consideration component of their Scheme Consideration will not be issued to them and will instead be dealt with under the Cash Out Facility. See Sections 5.9 and 5.12 of Part B of this Scheme Booklet for details.

⁴⁶ The ability of ABB Grain Shareholders to use the franking credits connected with the ABB Grain Special Dividend will be subject to certain holding period rules and each ABB Grain Shareholder's individual taxation circumstances. Please refer to the Tax Opinion in Section 10 of Part B of this Scheme Booklet.

Question	Answer	More information
Scheme Consideration continued		
How do I make an Election for Scheme Consideration?	<p>You can make your Election by completing the Election Form that accompanies this Scheme Booklet and returning it in accordance with the instructions set out on the Election Form by the Election Deadline (as at the date of this Scheme Booklet expected to be 5.00pm (Adelaide time) on 18 September 2009 or such later time and date as ABB Grain may announce to the ASX).</p> <p>If you wish to receive the Standard Consideration with the Scrip Consideration in the form of Vitterra CDIs, you do not need to return the Election Form; the Standard Consideration in this form will be issued to you without any Election on your part provided you hold ABB Grain Shares on the Scheme Record Date.</p>	Refer to Section 5.6 of Part B of this Scheme Booklet for further information about how to make an Election.
What if I do not make an Election for Scheme Consideration?	<p>If you do not validly complete and return the Election Form before the Election Deadline in accordance with the instructions set out on the Election Form, you will receive the Standard Consideration in the form of \$4.35 Cash Consideration (\$4.76 cash inclusive of the ABB Grain Special Dividend) and Scrip Consideration in the form of 0.4531 Vitterra CDIs, for each ABB Grain Share that you hold on the Scheme Record Date.</p>	Refer to Section 5.6 of Part B of this Scheme Booklet for further information.
How do I receive the ABB Grain Special Dividend?	<p>All ABB Grain Shareholders at the Dividend Record Date (currently expected to be 6.30pm (Adelaide time) on 17 September 2009) will receive the ABB Grain Special Dividend, being a fully franked⁴⁶ cash dividend of \$0.41 per ABB Grain Share, regardless of their Election.</p> <p>You do not have to do anything to receive the ABB Grain Special Dividend other than be an ABB Grain Shareholder on the Dividend Record Date.</p>	
When will I receive my Scheme Consideration?	<p>If the Scheme becomes Effective and is implemented:</p> <ul style="list-style-type: none"> ■ you will be paid any Cash Consideration to which you are entitled within 10 Business Days of the Implementation Date; ■ Scrip Consideration to which you are entitled will be issued to you on the Implementation Date and your share certificates for Vitterra Shares or holding statements for Vitterra CDIs (whichever is applicable) will be sent to you within 10 Business Days of the Implementation Date; and ■ if Scrip Consideration that would otherwise be issued to you is sold on your behalf under the Cash Out Facility, you will be paid the proceeds of sale promptly following the last sale under the Cash Out Facility. Sales must be completed under the Cash Out Facility within 15 Business Days of the Implementation Date. <p>If you have currently elected to receive dividends paid by ABB Grain by electronic funds transfer, any cash payments you are entitled to under the Scheme will be paid to the bank account you have nominated for payment of dividends. If you currently receive dividends by cheque, you will receive any cash payments by cheque. See Section 5.11 of Part B of this Scheme Booklet for information about changing your dividend payment method.</p>	Refer to Section 5.11 of Part B of this Scheme Booklet for further information.

8. Frequently asked questions continued

Question	Answer	More information
Scheme Consideration continued		
When can I start trading my Viterra Scrip?	<p>Trading in Viterra Shares issued under the Scheme is expected to commence on the TSX on 24 September 2009.</p> <p>Trading in Viterra CDIs on the ASX is expected to commence on a deferred settlement basis on 14 September 2009 and is expected to commence on a normal settlement basis on 29 September 2009.</p> <p>As the exact amount of Viterra CDIs to be issued to you will not be known until after the Election Deadline and will not be confirmed to you until you receive your holding statement following the Implementation Date, if you trade in your Viterra CDIs during the deferred settlement period and prior to receipt of your holding statement, you do so at your own risk.</p>	
Will I have to pay any brokerage or stamp duty on the disposal of my ABB Grain Shares under the Scheme?	<p>No, there are no brokerage or other costs payable by you in connection with the disposal of your ABB Grain Shares and your receipt of the Scheme Consideration under the Scheme, except if you are:</p> <ul style="list-style-type: none"> ■ a Large Shareholder⁴⁷ who elects Maximum Cash Consideration, and Scrip Consideration that would otherwise be issued to you as a result of scaling back is sold on your behalf under the Cash Out Facility; or ■ an Ineligible Foreign ABB Grain Shareholder whose Scrip Consideration is sold under the Cash Out Facility, <p>in which case you will incur brokerage in connection with the sale of that Scrip Consideration under the Cash Out Facility (such brokerage representing your pro rata share of the total brokerage incurred by the Cash Out Facility Nominee in connection with the sale of Viterra Shares under the Cash Out Facility which are attributable to Large Shareholders and Ineligible Foreign ABB Grain Shareholders).</p>	
Viterra CDIs		
What is a CDI?	<p>A CDI is a form of financial product which enables shares of foreign companies to be traded on the ASX. Each Viterra CDI will represent a beneficial interest in one Viterra Share and will have rights that are economically equivalent to the rights attaching to Viterra Shares.</p> <p>Viterra CDIs will be quoted and traded on the ASX in Australian dollars.</p>	Refer to Section 5.13 of Part B of this Scheme Booklet for further information.

⁴⁷ Defined under the Scheme as an ABB Grain Shareholder who elects Maximum Cash Consideration and who becomes entitled to receive more than 1,000 Viterra Shares or Viterra CDIs as a result of scaling back of Elections for Maximum Cash Consideration.

Question	Answer	More information
Viterra CDIs continued		
What is the difference between a Viterra Share trading on the TSX and Viterra CDI trading on the ASX?	The principal difference is that a holder of a Viterra CDI has an indirect, beneficial interest in the Viterra Share which underlies the Viterra CDI, instead of being the registered holder of the Viterra Share. This means that the holder of a Viterra CDI is not technically a “shareholder” of Viterra and does not, for example, automatically have the right to attend in person a shareholders meeting of Viterra (although they can direct the depositary nominee to cast votes on their behalf or they can require the depositary nominee to appoint the holder (or a person nominated by the holder) as a proxy). However, the rights attaching to Viterra CDIs are economically equivalent to those attaching to Viterra Shares (e.g. the holder of a Viterra CDI is entitled to receive dividends and other distributions that are payable to holders of Viterra Shares).	Section 5.13 of Part B of this Scheme Booklet contains detailed information about Viterra CDIs, the rights attaching to Viterra CDIs and the main differences between Viterra Shares and Viterra CDIs.
Can I convert my Viterra CDIs into Viterra Shares?	Yes, holders of Viterra CDIs may at any time convert their Viterra CDIs to Viterra Shares trading on the TSX. The conversion will ordinarily take effect within one to three business days and is at no cost to the holder of Viterra CDIs.	Section 5.13 of Part B of this Scheme Booklet contains further information about how to convert Viterra CDIs into Viterra Shares and the process involved.

Scheme Meeting, Constitutional Amendment Meeting, voting and approval

Why are there separate meetings for ABB Grain Shareholders to vote on the Scheme and the Constitutional Amendment?	<p>The Scheme Meeting is a Court convened meeting which must be held by ABB Grain in order to obtain ABB Grain Shareholders’ approval of the Scheme.</p> <p>The Constitutional Amendment Meeting has been convened by ABB Grain for ABB Grain Shareholders to consider, and if thought fit, approve the Constitutional Amendment. As a legal matter, the Scheme and the Constitutional Amendment must be voted on at separate meetings.</p> <p>However, the Scheme cannot proceed unless the Constitutional Amendment is duly approved at the Constitutional Amendment Meeting.</p>	The Notices of Meeting for each of the Scheme Meeting and the Constitutional Amendment Meeting are contained in Appendices 4 and 5, respectively, to Part B of this Scheme Booklet.
Who is entitled to vote at the Scheme Meeting and the Constitutional Amendment Meeting?	Each person who is recorded on the ABB Grain Register as the holder of ABB Grain Shares as at 6.30pm (Adelaide time) on 7 September 2009 is entitled to attend and vote at the Scheme Meeting and the Constitutional Amendment Meeting.	
When and where will the Scheme Meeting be held?	The Scheme Meeting will be at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide at 11.00am (Adelaide time) on 9 September 2009.	The Notice of Meeting for the Scheme Meeting is in Appendix 4 to Part B of this Scheme Booklet.
When and where will the Constitutional Amendment Meeting be held?	The Constitutional Amendment Meeting has been convened at the Holiday Inn Adelaide, 65 Hindley Street, Adelaide on the same date as the Scheme Meeting and will be held at 12.15pm (Adelaide time) or immediately after the Scheme Meeting (whichever is later).	The Notice of Meeting for the Constitutional Amendment Meeting is contained in Appendix 5 to Part B of this Scheme Booklet.

8. Frequently asked questions continued

Question	Answer	More information
Scheme Meeting, Constitutional Amendment Meeting, voting and approval continued		
If I wish to vote in favour of the Scheme and the Constitutional Amendment, how do I vote?	<p>You can vote at the Scheme Meeting and at the Constitutional Amendment Meeting:</p> <ul style="list-style-type: none"> ▪ by sending in the Voting Form in accordance with the instructions set out on the Voting Form; ▪ in person; or ▪ by attorney. <p>ABB Grain Shareholders which are bodies corporate can vote through a corporate representative.</p>	<p>See Section 1 of Part A and Section 6 of Part B of this Scheme Booklet for further information regarding how to vote.</p> <p>The Voting Form for the Scheme Meeting and the Constitutional Amendment Meeting accompanies this Scheme Booklet.</p>
Is voting compulsory? Should I vote?	<p>Voting is not compulsory. However, the ABB Grain Directors unanimously recommend that you vote in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal, and urge you to exercise your right to vote at both the Scheme Meeting and the Constitutional Amendment Meeting.</p> <p>Your vote is important.</p>	<p>Refer to Section 3 of Part A and Section 1.2 of Part B of this Scheme Booklet for further information regarding the ABB Grain Directors' unanimous recommendation.</p> <p>Detailed information on how to vote is set out in Section 6 of Part B of this Scheme Booklet.</p>
How do I vote if I am unable to attend the Meetings?	<p>If you cannot attend the Scheme Meeting and the Constitutional Amendment Meeting, you should complete and return the enclosed Voting Form.</p>	
How will ABB Grain Directors be voting?	<p>Each ABB Grain Director who holds or controls ABB Grain Shares intends to vote those shares or procure that those shares are voted in favour of the Scheme and the Constitutional Amendment, in the absence of a superior proposal.</p>	
Are Viterra shareholders entitled to vote?	<p>No, only holders of ABB Grain Shares are entitled to vote at the Scheme Meeting and the Constitutional Amendment Meeting.</p>	
Will I be bound by the Scheme if I do not vote or if I vote against the Scheme and the Constitutional Amendment?	<p>Yes, if the Scheme and the Constitutional Amendment are approved and the Scheme becomes Effective, then all ABB Grain Shares held by you at the Scheme Record Date will be transferred to Viterra Australia and you will receive the Scheme Consideration notwithstanding that you did not vote, or that you voted against the Scheme or the Constitutional Amendment.</p>	

Question	Answer	More information
Scheme Meeting, Constitutional Amendment Meeting, voting and approval continued		
What is the approval threshold for the Scheme?	<p>The Scheme Resolution must be approved by:</p> <ul style="list-style-type: none"> ▪ a majority in number of ABB Grain Shareholders who vote on the Scheme Resolution; and ▪ at least 75% of the total number of votes cast by ABB Grain Shareholders on the Scheme Resolution. <p>The Court has a discretion to waive the first of these two requirements if it considers it appropriate to do so.</p> <p>For the Scheme to become Effective, the Scheme must also be approved by the Court.</p>	
What is the approval threshold for the Constitutional Amendment?	<p>A resolution in favour of the Constitutional Amendment must be passed at the Constitutional Amendment Meeting by at least 75% of all votes cast on the resolution.</p>	
Are there any conditions to the Scheme?	<p>There are a number of conditions precedent which must be satisfied or waived prior to the Scheme being implemented.</p> <p>As at the date of this Scheme Booklet, neither ABB Grain nor Viterra is aware of any circumstances which would cause the outstanding conditions precedent not to be satisfied.</p>	<p>Further details of the conditions precedent are set out in Section 1.3 of Part B of this Scheme Booklet.</p>
When will the result of the Scheme Meeting and the Constitutional Amendment Meeting be known?	<p>The results of the Scheme Meeting and the Constitutional Amendment Meeting will be available shortly after the conclusion of the Scheme Meeting and the Constitutional Amendment Meeting on 9 September 2009 and will be announced to the ASX once available.</p> <p>Even if the Scheme Resolution and the Constitutional Amendment Resolution are passed, the Scheme will be subject to the approval of the Court.</p>	
What happens if the Scheme or the Constitutional Amendment is not approved?	<p>If either the Scheme or the Constitutional Amendment is not approved by the requisite majorities of ABB Grain Shareholders or if the Scheme is not approved by the Court, then the Scheme will not become Effective and will not proceed. ABB Grain Shareholders will not receive the Scheme Consideration but will retain their ABB Grain Shares and ABB Grain will continue to operate as a stand alone entity.</p>	<p>Further details of what will or may happen to ABB Grain and ABB Grain Shareholders if the Scheme does not proceed are provided in Section 3.12 of Part A and Section 1.11 of Part B of this Scheme Booklet.</p>

8. Frequently asked questions continued

Question	Answer	More information
Other questions		
What happens if a superior proposal emerges?	If a superior proposal emerges, this will be announced to the ASX and the ABB Grain Directors will carefully consider the proposal and advise you of their recommendation.	
What are the tax implications of the Scheme?	The Tax Opinion contains a discussion of the main Australian taxation implications of the Scheme. Your decision on whether or not to vote in favour of the Scheme and the Constitutional Amendment should be made only after your consultation with a financial, legal or other professional adviser based on your own investment objectives, financial situation, taxation position and particular needs.	The Tax Opinion is contained in Section 10 of Part B of this Scheme Booklet.
Can I sell my ABB Grain Shares now?	You can sell your ABB Grain Shares on market at any time before the close of trading on the ASX on the Effective Date at the prevailing market price. The Effective Date is currently expected to be 11 September 2009.	
What are the forms enclosed with this Scheme Booklet?	There are two forms accompanying this Scheme Booklet: <ul style="list-style-type: none"> ■ a Voting Form – if you are unable or do not wish to attend the Scheme Meeting and the Constitutional Amendment Meeting in person, you should complete this form; and ■ an Election Form – this form must be used to elect your preferred Scheme Consideration alternative.⁴⁸ Both forms must be completed and returned in accordance with the instructions set out on them.	Section 1 of Part A of this Scheme Booklet provides a summary of how to vote and make your Election. Section 6 of Part B of this Scheme Booklet provides more detailed information on how to vote at the Scheme Meeting and the Constitutional Amendment Meeting and Section 5.6 of Part B of this Scheme Booklet provides further information on how to make your Election.
Further information		
How can I get further information if I have any questions?	For further information, you can call the ABB Grain Shareholder Information Line on 1800 112 781 (free call from within Australia) or + 61 2 8268 3602 (from outside Australia) between 9.00am and 6.00pm (Adelaide time), Monday to Friday. If you are in doubt about anything in this Scheme Booklet, please contact your financial, legal or other professional adviser.	

⁴⁸ If you wish to receive the Standard Consideration (with Scrip Consideration in the form of Vitera CDIs), you do not need to return the Election Form. Ineligible Foreign ABB Grain Shareholders are not entitled to make an Election.

9. Glossary

Term	Description
ABB Grain	means ABB Grain Ltd (ABN 59 084 962 130).
ABB Grain Board	means the Board of ABB Grain.
ABB Grain Constitution	means ABB Grain's constitution.
ABB Grain Director	means a director of ABB Grain.
ABB Grain ESOP	means the ABB Grain Executive Share Option Plan.
ABB Grain Group	means ABB Grain and its related bodies corporate.
ABB Grain Information	means all information in this Scheme Booklet other than the Viterra Scheme Booklet Information, the Combined Group Scheme Booklet Information, the Independent Expert's Report, the Investigating Accountant's Report and the Tax Opinion.
ABB Grain Material Adverse Change	has the meaning given to it in the Implementation Agreement.
ABB Grain Prescribed Event	has the meaning given to it in the Implementation Agreement.
ABB Grain Register	means the register of members of ABB Grain.
ABB Grain Share	means a fully paid ordinary share in the capital of ABB Grain.
ABB Grain Shareholder	means a person who is recorded in the ABB Grain Register as a holder of ABB Grain Shares.
ABB Grain Special Dividend	means a fully franked special dividend of A\$0.41 per ABB Grain Share which, subject to the Scheme being implemented, ABB Grain will pay to ABB Grain Shareholders as at the Dividend Record Date, and which is more particularly described in Section 1.2(o) of Part B of this Scheme Booklet.
ACCC	means the Australian Competition and Consumer Commission.
A-IFRS	means the Australian equivalents to International Financial Reporting Standards.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ABN 98 008 624 691) or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.
ASX Listing Rules	means the official listing rules of the ASX.
Board	means, in relation to a company, the board of directors of that company.
Business Day	means a day that is not a Saturday, Sunday, bank holiday or public holiday in South Australia.

9. Glossary continued

Term	Description
Cash Consideration	means consideration paid under the Scheme in cash in Australian dollars.
Cash Out Facility	means the sale facility described in Section 5.9 of Part B of this Scheme Booklet.
Cash Out Facility Nominee	means a nominee chosen by Viterra to sell Scrip Consideration under the Cash Out Facility.
Cash Out Facility Proceeds	means the cash proceeds of the sale of Scrip Consideration by the Cash Out Facility Nominee under the Cash Out Facility, net of applicable taxes and charges incurred by the Cash Out Facility Nominee other than brokerage in connection with the sale (save that, in the case of the sale of Scrip Consideration on behalf of an ABB Grain Shareholder who is a Large Shareholder or an Ineligible Foreign ABB Grain Shareholder, their pro rata share of brokerage paid by the Cash Out Facility Nominee in relation to the sale of Scrip Consideration attributable to Large Shareholders or Ineligible Foreign ABB Grain Shareholders will be deducted from their pro rata share of those net cash proceeds).
CBCA	means the <i>Canada Business Corporations Act</i> (Canada).
CDI	means a CHESS Depository Instrument, being a unit of beneficial ownership in an issued share which is listed on a foreign exchange (where such foreign share has been issued in the name of the relevant depository nominee who holds the legal title to that share).
CDN	means CHESS Depository Nominees Pty Ltd (ABN 75 071 346 506).
C-GAAP	means Canadian generally accepted accounting principles.
Combined Group	means, after the Implementation Date, the Viterra Group or, as the context requires, Viterra.
Combined Group Board	means the Viterra Board following the Scheme becoming Effective.
Combined Group Scheme Booklet Information	means the information contained in Section 7 of Part A of this Scheme Booklet and Sections 4 and 7 of Part B of this Scheme Booklet, information elsewhere in this Scheme Booklet repeating the information contained in any of those Sections and all other information in this Scheme Booklet regarding the Combined Group or its directors or proposed directors.
Competing Proposal	has the meaning given to it in the Implementation Agreement.
Computershare	means Computershare Investor Services Pty Limited (ABN 48 078 279 277).
Constitutional Amendment	means the amendment to the ABB Grain Constitution to permit the acquisition of the ABB Grain Shares by Viterra Australia under the Scheme, as more fully described in the Notice of Constitutional Amendment Meeting set out in Appendix 5 to Part B of this Scheme Booklet.

Term	Description
Constitutional Amendment Meeting	means the meeting of the ABB Grain Shareholders to consider and, if thought fit, approve the Constitutional Amendment.
Constitutional Amendment Resolution	means the resolution to be put to ABB Grain Shareholders to approve the Constitutional Amendment.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Court	means the Federal Court of Australia.
CWB	means the Canadian Wheat Board.
Deed Poll	means the Deed Poll set out in Appendix 3 to Part B of this Scheme Booklet.
Dividend Record Date	means the time and date for determining ABB Grain Shareholders entitled to be paid the ABB Grain Special Dividend, being 6.30pm (Adelaide time) on the fourth Business Day after the Effective Date.
EBITDA	means earnings before interest, tax, depreciation and amortisation.
Effective	when used in relation to the Scheme, means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act approving the Scheme.
Effective Date	means the date on which the Scheme becomes Effective.
Election	means a valid election as to the form of Scheme Consideration which an ABB Grain Shareholder wishes to receive, made on and in accordance with the directions contained in the Election Form.
Election Deadline	means 5.00pm (Adelaide time) on the fifth Business Day following the Effective Date (as at the date of this Scheme Booklet expected to be 18 September 2009).
Election Form	means the form of election accompanying this Scheme Booklet.
End Date	has the meaning given to it in the Implementation Agreement.
Executive Option	means an option to acquire an ABB Grain Share issued under the ABB Grain ESOP.
FY	means financial year.
HK Qualified Investor	means any ABB Grain Shareholder whose address is inside the Hong Kong Special Administrative Region and who is a professional investor for the purposes of the Companies Ordinance (Cap 32) or any other ABB Grain Shareholder whose address is inside the Hong Kong Special Administrative Region in circumstances where ABB Grain and Viterro determine that any offer or invitation to that person would not constitute an offer or invitation to the public for the purposes of the Companies Ordinance (Cap 32).
IFRS	means International Financial Reporting Standards.

9. Glossary continued

Term	Description
Implementation Agreement	means the Implementation Agreement dated 19 May 2009 between ABB Grain, Viterra and Viterra Australia, as amended, a copy of which is set out in Appendix 1 to Part B of this Scheme Booklet.
Implementation Date	means the date on which the Scheme is to be implemented, being the third Business Day after the Scheme Record Date.
Independent Expert	means KPMG.
Independent Expert's Report	means the report set out in Section 8 of Part B of this Scheme Booklet.
Ineligible Foreign ABB Grain Shareholders	means the ABB Grain Shareholders referred to in Section 1.6(a) of Part B of this Scheme Booklet.
Investigating Accountant's Report	means the report set out in Section 9 of Part B of this Scheme Booklet.
KPMG	means KPMG Corporate Finance (Aust) Pty Ltd (ABN 43 007 363 215).
Large Shareholder	means an ABB Grain Shareholder who elects Maximum Cash Consideration and, as a consequence of scaling back of Elections for Maximum Cash Consideration, would be entitled to receive more than 1,000 Viterra Shares or Viterra CDIs.
LTM	means Last Twelve Months.
Maximum Cash Consideration	means the Scheme Consideration alternative described in Section 5.4 of Part B of this Scheme Booklet.
Maximum Scrip Consideration	means the Scheme Consideration alternative described in Section 5.5 of Part B of this Scheme Booklet.
Qualified Investor	means either a HK Qualified Investor or a UK Qualified Investor.
related body corporate	has the meaning given to it in the Corporations Act.
Scheme	means the scheme of arrangement set out in Appendix 2 to Part B of this Scheme Booklet to be proposed between ABB Grain and the ABB Grain Shareholders pursuant to section 411 of the Corporations Act.
Scheme Booklet	means the explanatory statement in relation to the Scheme as required under section 412(1) of the Corporations Act in respect of the Scheme, comprising Part A and Part B.
Scheme Consideration	means the consideration to be paid or provided by Viterra or Viterra Australia under the Scheme, as described in Section 5 of Part B of this Scheme Booklet, comprising Cash Consideration and/or Scrip Consideration.
Scheme Meeting	means the meeting of ABB Grain Shareholders convened by the Court under section 411 of the Corporations Act for the purpose of considering and, if thought fit, approving the Scheme.

Term	Description
Scheme Meeting Record Date	means the time and date for determining ABB Grain Shareholders entitled to vote at the Scheme Meeting, being 6.30pm (Adelaide time) on 7 September 2009.
Scheme Orders	means the orders of the Court approving the Scheme pursuant to section 411 of the Corporations Act.
Scheme Record Date	means the time and date for determining ABB Grain Shareholders entitled to receive Scheme Consideration, being 6.30pm on the fifth Business Day after the Effective Date.
Scheme Resolution	means the resolution to be put to ABB Grain Shareholders to approve the Scheme (such resolution will be put to ABB Grain Shareholders at the Scheme Meeting and must be approved by the requisite majorities of ABB Grain Shareholders under section 411(4) of the Corporations Act).
Scrip Consideration	means consideration to be paid under the Scheme in the form of Viterra Scrip.
Second Court Date	means the first day on which the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason, the first day on which the adjourned application is heard.
Second Court Hearing	means the hearing before the Court to approve the Scheme following the Scheme Meeting.
Standard Consideration	means the Scheme Consideration alternative described in Section 5.3 of Part B of this Scheme Booklet.
Superior Proposal	<p>means a bona fide written Competing Proposal in respect of ABB Grain which the ABB Grain Board determines, acting in good faith and after having taken advice from its financial and legal advisers and having taken into account the likely availability of funding for the proposed transaction, the conditions to which it is subject, the likely timeframe for its consummation and any other factors the Board considers relevant:</p> <p>(a) is reasonably capable of being consummated; and</p> <p>(b) would, if consummated, result in a transaction more favourable to ABB Grain Shareholders than the Scheme.</p>
Tax Opinion	means the letter contained in Section 10 of Part B of this Scheme Booklet.
Total Cash Pool	has the meaning given to it in Section 5.4 of Part B of this Scheme Booklet.
Total Scrip Pool	has the meaning given to it in Section 5.5 of Part B of this Scheme Booklet.
TSX	means TMX Group Inc. or, as the context requires, the financial market known as the Toronto Stock Exchange operated by it.
UK Qualified Investor	means any ABB Grain Shareholder whose address is inside the United Kingdom and who is a qualified investor for the purposes of the United Kingdom <i>Financial Services and Markets Act 2000</i> .
United States	means the United States of America.
Viterra	means Viterra Inc.

Term	Description
Viterra Australia	means Viterra Australia Pty Ltd (ACN 137 192 753).
Viterra Australian Advisory Board	means an advisory board to be established by Viterra.
Viterra Board	means the Board of Viterra.
Viterra CDI	means a CDI in respect of a Viterra Share issued in the name of CDN.
Viterra Director	means a director of Viterra.
Viterra Group	means Viterra and its related bodies corporate.
Viterra Material Adverse Change	has the meaning given to it in the Implementation Agreement.
Viterra Prescribed Event	has the meaning given to it in the Implementation Agreement.
Viterra Scheme Booklet Information	means the letter from the Chairman of Viterra, Section 6 of Part A of this Scheme Booklet, Sections 3 and 13 of Part B of this Scheme Booklet and the information under the "Viterra" sub-headings throughout Section 11 of Part B of this Scheme Booklet and any other information in this Scheme Booklet regarding Viterra or the Viterra Group (excluding the Combined Group Scheme Booklet Information).
Viterra Scrip	means Viterra Shares or Viterra CDIs.
Viterra Share	means a common share in the capital of Viterra.
Voting Form	means the voting form accompanying this Scheme Booklet.
VWAP	means volume weighted average price, calculated by dividing the value of trades by the volume of trades over a given period.





ABB Grain Shareholders should read both Part A and Part B of this Scheme Booklet in their entirety before making a decision on whether or not to vote in favour of the Scheme and the Constitutional Amendment.

Corporate Directory

Company

ABB Grain Ltd (ACN 084 962 130)

Registered office

124–130 South Terrace
Adelaide SA 5000

Company secretary

Mr Ashley Roff

Share registry

Computershare Investor Services Pty Limited
Level 5
115 Grenfell Street
Adelaide SA 5000

Legal adviser

Johnson Winter & Slattery
Level 10
211 Victoria Square
Adelaide SA 5000

Level 30
264 George Street
Sydney NSW 2000

Financial adviser

J.P. Morgan
Level 32
Grosvenor Place
225 George Street
Sydney NSW 2000

Independent Expert

KPMG Corporate Finance (Aust) Pty Ltd
151 Pirie Street
Adelaide SA 5000

Investigating Accountant

Deloitte Touche Tohmatsu
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