

ASX ANNOUNCEMENT

30 January 2015

CONQUEST AGRI LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 091 320 464
ASX: CQA

DEED OF COMPANY ARRANGEMENT EXECUTED

On 28 January 2015 the company executed a Deed of Company Arrangement in the attached form.

Robert Whitton, Brendan Copeland and Sean Wengel were appointed Joint and Several Deed Administrators.

Any shareholder or creditor queries can be directed to Michelle Levin and Sean Wengel at our Sydney office via email to conquestagri@williambuck.com.

Yours faithfully

Conquest Agri Limited

A handwritten signature in black ink, appearing to read 'R Whitton', written over a horizontal line.

Robert Whitton

Joint and Several Deed Administrator

**CHARTERED ACCOUNTANTS
& ADVISORS**

Sydney Office
Level 29, 66 Goulburn Street
Sydney NSW 2000
Telephone: +61 2 8263 4000

Parramatta Office
Level 7, 3 Horwood Place
Parramatta NSW 2150
PO Box 19
Parramatta NSW 2124
Telephone: +61 2 8836 1500
williambuck.com

Dated 28 January 2015

Deed of Company Arrangement

Parties

Conquest Agri Limited (Administrators Appointed)

ACN 091 320 464

Robert William Whitton and Brendan James Copeland and Sean Magnus Wengel

Chapmans Limited

ACN 000 012 386

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Deed of Company Arrangement ("the Deed") Pursuant to S445F of the *Corporations Act 2001* ("the Act")

Parties

Conquest Agri Limited (Administrators Appointed)

ACN 091 320 464

C/- William Buck Business Recovery Services, Level 29, 66 Goulburn Street, Sydney NSW 2000

(Company)

Robert William Whitton and Brendan James Copeland and Sean Magnus Wengel

of William Buck, Level 29, 66 Goulburn Street, Sydney NSW 2000 **(Deed Administrators)**

Chapmans Limited

ACN 000 012 386

of c/- Level 10, 52 Phillip Street, SYDNEY, NSW, AUSTRALIA, 2000 **(Syndicate) (Secured Creditor)**

Introduction

- A** On 5 December 2014, the Company, acting under section 436A of the Act, appointed Robert William Whitton and Brendan James Copeland as Joint and Several Administrators of the Company;
- B** The first meeting of the Company's creditors under section 436E of the Act was held on 17 December 2014;
- C** The second meeting of the Company's creditors, under section 439A of the Act, was held on 7 January 2015, to consider, among other things, the execution of a Deed of Company Arrangement;
- D** At the meeting on 7 January 2015, the Company's creditors resolved under section 439C(a) of the Act that the Company execute a Deed of Company Arrangement in the terms of this Deed and that Robert William Whitton, Brendan James Copeland and Sean Magnus Wengel be appointed Joint and Several Deed Administrators; and
- E** The purpose of this document is to provide for the business, property and affairs of the Company to be administered in a way that maximises the chances of the Company, or as much as possible of its business, continuing in existence, or, if it is not possible for the Company or its business to continue in existence, results in a better return for the Company's creditors and members than would result from an immediate winding up of the Company.

It is agreed

1. Definitions and interpretation

1.1 Definitions

In this document:

- (1) **Act** means the *Corporations Act 2001*;
- (2) **Administrator** means the Deed Administrator;
- (3) **ASIC** means the Australian Securities and Investments Commission;
- (4) **ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires;
- (5) **Business Day** means a day that is not a Saturday, Sunday or any other day that is a public holiday or a bank holiday in the place where an act is to be performed or a payment is to be made;
- (6) **Claim** means a debt payable by or claim against the Company, whether present or future, actual or contingent, ascertained or sounding only in damages, whether held individually, jointly or jointly and severally the circumstances giving rise to which occurred on or before the Relevant Date;
- (7) **Conditions Precedent** means the conditions precedent contained in clause 2;
- (8) **Convertible Noteholders** means investors holding unconverted convertible notes in the company at the Relevant Date
- (9) **Company** means Conquest Agri Limited ACN 091 320 464 (Administrators Appointed);
- (10) **Creditor** means a person who has a Claim against the Company including without limitation any employee options and any claims of Convertible Noteholders;
- (11) **Creditor's Claim** means, in relation to a Creditor, the Creditor's Claim against the Company as at the Relevant Date;
- (12) **Document** means this document, including any schedule or annexure to it;
- (13) **Deed Fund** and **Fund** has meaning in accordance with clause 5;
- (14) **GST** means the tax imposed by the GST Law;
- (15) **GST Law** means *A New Tax System (Goods and Services Tax) Act 1999*, all written laws associated with that Act and all rulings associated with that Act that are binding on the Federal Commissioner of Taxation;

- (16) **Listing Rules** means the official listing rules of the ASX;
- (17) **Official List** means the official list of the ASX;
- (18) **Officer** means any officer of the Company as defined by section 9 of the Act;
- (19) **Prescribed Provisions** means the provisions prescribed for the purposes of section 444A(5) of the Act, being the provisions set out in Schedule 8A of the Regulations;
- (20) **Priority Creditor** has the meaning set out in Schedule 2;
- (21) **Regulations** means the Corporations Regulations 2001;
- (22) **Relevant Date** means the date set out in Item 1 of Schedule 1;
- (23) **Secured Creditor** has the meaning set out in Schedule 3;
- (24) **Shareholders** means the members of the Company holding the fully paid ordinary shares of the Company;
- (25) **Shareholders Resolutions** means those resolutions of the Company's Shareholders required to give effect to clause 6 of this Deed;
- (26) **Subsidiaries** means:
 - (a) FarmWorks Australia Financial Services Pty Ltd (ACN 111 571 221)
 - (b) FarmWorks Merchandise Services Pty Ltd (ACN 098 350 308)
 - (c) Conquest Crop Protection Pty Ltd (ACN 098 814 932); and
 - (d) FarmWorks Australia Livestock Pty Ltd (In Liquidation) (ACN 111 444 725)

1.2 Interpretation

- (1) Reference to:
 - (a) one gender includes the others;
 - (b) the singular includes the plural and the plural includes the singular;
 - (c) a person includes a body corporate;
 - (d) a party includes the party's executors, administrators, successors and permitted assigns;
 - (e) a statute, regulation or provision of a statute or regulation (**Statutory Provision**) includes:
 - (i) that Statutory Provision as amended or re-enacted from time to time;
 - (ii) a statute, regulation or provision enacted in replacement of that Statutory Provision; and
 - (iii) another regulation or other statutory instrument made or issued under that Statutory Provision;



- (f) dollars is to Australian dollars, unless otherwise stated; and
 - (g) the Administrator or the Deed Administrator, if that party consists of more than 1 person, is to each of them separately and any 2 or more of them jointly.
- (2) Including and similar expressions are not words of limitation.
 - (3) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
 - (4) Headings and any table of contents or index are for convenience only and do not form part of this document or affect its interpretation.
 - (5) A provision of this document must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of the Deed or the inclusion of the provision in the Deed.
 - (6) If an act must be done on a specified day, which is not a Business Day, it must be done instead on the next Business Day.

1.3 Parties

- (1) If a party consists of more than 1 person, this document binds each of them separately and any 2 or more of them jointly.
- (2) An obligation, representation or warranty in favour of more than 1 person is for the benefit of them separately and jointly.
- (3) A party that is a trustee is bound both personally and in that party's capacity as a trustee.

1.4 Incorporation of definitions

Unless the contrary intention appears, where a word or expression is defined or given meaning in the Act or the Regulations, the word or expression has the same meaning when used in this document.

1.5 Application of the Act and the Regulations

Where any provision of the Act or the Regulations is incorporated into or said to apply to this document, that provision is incorporated into or applies to this document:

- (1) with all modifications necessary to give effect to Part 5.3A of the Act and this document; and
- (2) as if references to:
 - (a) the liquidator were references to the Deed Administrator;
 - (b) the relevant date were references to the Relevant Date; and
 - (c) winding up were references to the arrangement made by this document.



1.6 Goods and services tax

- (1) Unless the contrary intention appears, where for the purposes of the GST Law an amount payable under this document is consideration for a taxable supply made after the Relevant Date in respect of which GST will be payable, the amount payable under this document is adjusted to the amount calculated in accordance with the following formula:

$$\text{Adjusted Amount} = \text{Original Amount} \times \text{GST Uplift}$$

where:

- (a) **Original Amount** is the amount that would be payable under this document but for this clause; and
- (b) **GST Uplift** is the proportion that the price of a taxable supply bears to the value of the taxable supply as provided under the GST Law.
- (2) Clause 1.6(1) does not apply to a dividend to be distributed under this document.

2. Conditions Precedent for Operation

It is a Condition Precedent to the operation of this Deed that:

- 2.1 The Shareholders pass such resolutions as are reasonably necessary to at a minimum:
- (a) allow the allotment of 373 shares for every dollar of the Admitted Claim of the Secured Creditor, to those persons or entities nominated by the Syndicate;
 - (b) allow the allotment 50 shares for every dollar of the Admitted Claim of each Unsecured Creditor;
 - (c) Registration by Priority One Network Group Ltd of the transfers of shares to the Convertible Noteholders; and
 - (d) to the extent necessary, approved pursuant to item 7, s611 of the Corporations Act 2001 the issue to the Secured Creditor or its nominee of the aforementioned shares.
- 2.2 The ASX confirming to the Company and the syndicate that nothing contemplated by this Deed will prevent the Company retaining ASX Listing.

3. Appointment of Deed Administrator

- 3.1 The Company appoints the Deed Administrator, and the Deed Administrator accepts an appointment, as the administrator of the Company subject to this document.
- 3.2 The Deed Administrator is and acts as the agent of the Company.
- 3.3 The Deed Administrator has all the powers specified in Schedule 4.
- 3.4 The Deed Administrator is not liable for any debts payable by or claims against the Company, the circumstances giving rise to which occur after the execution of this document.

4. The Administrators of the Deed

Robert William Whitton, Brendan James Copeland and Sean Magnus Wengel of William Buck, Level 29, 66 Goulburn Street, SYDNEY NSW 2000.

5. Deed Fund

- 5.1 A **Deed Fund** will be established to meet the remuneration and expenses of the Joint and Several Voluntary Administrators and Joint and Several Deed Administrators
- 5.2 The Deed Fund will include:
- (a) Pre-appointment cash at bank monies recovered by the Administrator.
 - (b) Cash amounts recovered into the Company's bank accounts during the Voluntary Administration and Deed of Company Arrangement, including amounts held in the accounts of fully owned subsidiaries.
 - (c) Debtor amounts owing to the Company from invoices issued to customers prior to and during the Administration period.
 - (d) Amounts owing to the Company in regard to Loans and/or Convertible Notes prior to the Relevant Date.
 - (e) Shares in any entity including but not limited to shares in Priority One Network Group Ltd.
 - (f) Any other assets that are realised during the course of the Voluntary Administration and Deed of Company Arrangement, including assets held by fully owned subsidiaries.
 - (g) Any voluntary contributions made by third parties.
- 5.3 The Deed Fund is not trust monies.
- 5.4 Any remaining arrangement assets after the Deed is fully effectuated and after the payment of the remuneration and expenses of the Joint and Several Voluntary Administrators and Joint and Several Deed Administrators shall revert to the Company.
- 5.5 The Deed Administrator may be required, at the request of the Syndicate, to seek approval of creditors (subject to the provisions of the Corporations Act and ASIC Regulatory Guide 82) to form a Creditors Trust and the fund including the right to any share issues will become part of such trust as will the creditors.
- 5.6 The Deed Administrators will on behalf of the Company, with all reasonable assistance requested from the Syndicate, as soon as practicable, but no more than 6 months from the date of the execution of the DOCA cause a meeting of Shareholders to be called to authorise the issuance to creditors the aforementioned share components of the Deed Fund.

6. Operation and Distribution

- 6.1 The Secured Creditor debt will be converted to equity in the Company via the issue of fully paid ordinary shares at the rate of 373 shares for every dollar of the admitted Secured Creditor claim.
- 6.2 Convertible Noteholders will have the option of accepting either (but not both) of the following share based transactions:
- (a) In-specie shares in Priority One Network Group Ltd owned by the Company valuing such Priority One Network Group Ltd shares at the rate of 50 shares per dollar of their admitted claim; or
 - (b) The issue of fully paid ordinary shares at the rate of 50 shares for every dollar of their admitted claim.
- 6.3 Convertible Noteholders are to indicate their preference within 14 days upon the execution of the Deed, otherwise the option will revert to an acceptance of the in-specie shares in Priority One Network Group Ltd only.



- 6.4 Other Creditors' debt, including unsecured creditors (except for Convertible Noteholders which are provided for in clause 6.2 above), will be converted to equity in the Company via the issue of fully paid ordinary shares at the rate of 50 shares for every dollar of their admitted claim.
- 6.5 Shareholders of the Company will be required to ratify the issue of shares to the Secured Creditor and other creditors at a meeting of shareholders convened in accordance with the Act.
- 6.6 Upon request of the Syndicate and an ordinary resolution passed by the Shareholders of the Company to do so, the Deed Administrator must appoint persons who have been nominated by the Syndicate to be directors of the Company.
- 6.7 The Deed Administrator must prepare and execute such transfers for the transfer from the Company of the fully paid ordinary shares of the Subsidiaries to the Creditors, as reasonably required to satisfy the terms of this Deed;
- 6.8 The Deed Administrator must apply the entire Deed Fund in accordance with clause 12 and then lodge a written notice with ASIC in the following form:

Conquest Agri Limited (Subject to a Deed of Company Arrangement)
ACN 091 320 464

*The Joint and Several Deed Administrators of the deed of company arrangement executed by **Conquest Agri Limited (Subject to a deed of company arrangement) ACN 091 320 464** on [insert date] certify that the deed has been wholly effectuated and is terminated on lodgement of this notice with the Australian Securities and Investments Commission.*

In fulfilling his obligations under this clause the Deed Administrator warrants that he will comply with his duties and obligations under the Act.

- 6.9 Deed Administrator does not warrant the efficacy of his actions under clause 6 and the Syndicate relies upon its own legal and professional advice in respect of those actions.
- 6.10 In the event Priority One Network Group Ltd shares are consolidated by Priority One Network Group Ltd after the Relevant Date, shares equivalent to 50 Priority One Network Group Ltd shares as at the Relevant Date will be issued for every dollar of Convertible Noteholder debt if Convertible Noteholders elect the distribution in clause 6.2(a).

7. The Nature and Duration of any Moratorium Period for which the Deed Provides

- 7.1 The Deed will bind all secured, unsecured and priority employee creditors having claims. This includes any amounts, including penalties in respect of taxes payable for the period prior to the voluntary administration of the Company regardless of the date returns were filed in respect of those liabilities.
- 7.2 During the arrangement period (during which the Deed will be in force), no creditor will be able to sue, wind up or otherwise initiate or continue legal proceedings against the Company in respect of a debt being subject to the Deed.
- 7.3 The arrangement period will last until a resolution by creditors to terminate the Deed is passed, by either a breach of the Deed or until all admitted creditors are paid their entitlements subject to the Deeds terms.
- 7.4 Creditors' claims will be adjudicated on by the Deed Administrator in accordance with the provisions set down in the Act and in the Corporations Regulations. Admitted claims will be entitled to a dividend from the Deed fund.

- 7.5 Creditor's wishing to appeal the Deed Administrator's adjudication will have the right of appeal established by Regulation 5.6.54 of the Corporations Regulations.

8. To What Extent the Company is to be Released from Claims against it

- 8.1 On and from the time of all admitted Claims being satisfied by operation of clause 6, this Deed fully and irrevocably releases and discharges the Company from all Claims.
- 8.2 The Creditors must accept their rights and entitlements under this Deed in full satisfaction and complete discharge of all debts and Claims which they have against the Company as at the Relevant Date and each of them will, if called upon to do so, execute and deliver to the Company such forms of release of any such Claims as the Administrators require.
- 8.3 Creditors must execute and deliver to the Company all such documents including forms of release of debts and Claims as the Company or the Deed Administrators may reasonably require from time to time to give effect to the release.

9. The Conditions (if any) for the Deed to Come into Operation

The Deed will come into operation and take effect once the Deed is executed by the Company and the Administrator in accordance with the provisions of Section 444B of the Act.

10. The Conditions (if any) for the Deed to Continue in Operation

The Deed shall continue until terminated by the Court, creditors pass a resolution to terminate the Deed, circumstances exist under the Deed which provides for its termination or the arrangement assets are distributed in full to creditors on their admitted claims.

11. The Circumstances in which the Deed Terminates

- 11.1 Where arrangement fails
- (a) A default will be deemed to have occurred if circumstance or things occur that will or might lead to an outcome that is not in the Deed Administrators' opinion reasonable having regard to the Proposal as presented at the Second Meeting of Creditors.
 - (b) If a Default occurs under clause 1.1(a) and the Deed Administrators consider it to be in the best interests of Creditors to do so, the Deed Administrators may do any or all of convene under section 445F of the Corporations Act a meeting of Creditors for the purpose of passing a resolution to:
 - (A) vary this Deed; or
 - (B) terminate this Deed; or
 - (C) terminate this Deed and wind up the Company; or
 - (D) enforce the terms of this Deed; or
 - (E) any other proposal permitted under the Corporations Act.



- 11.2 This Deed will be deemed immediately terminated if the Company's creditors so resolve at a meeting convened under this clause.
- 11.3 The Deed Administrators may (in their absolute discretion) waive any Default in the interests of Creditors and Shareholders in performing the objectives of the Arrangement.
- 11.4 Where Deed achieves purpose

This Arrangement terminates if:

- (a) the Shareholder Resolutions are passed;
- (b) the Deed Administrators apply the Deed Fund in accordance with clause 6;
- (c) the Company is released from the Claims against it in accordance with clause 8.

11.5 Variation

This Arrangement may be varied pursuant to section 445A of the Corporations Act.

11.6 The termination of this document does not affect:

- (1) The previous operation of this document; or
- (2) The enforceability of any accrued obligations under this document.

11.7 If the Company is wound up after this document has terminated the liquidator may, in the place of the Deed Administrator, enforce any obligation owed to the Deed Administrator under this document as if the liquidator of the Company had been a party to this document at its execution.

12. The Order in which Proceeds of Realising the Property are to be Distributed among Creditors Bound by the Deed

12.1 Subject to the below, the proceeds shall be paid in the priorities prescribed by the Act in the event that the Company had been wound up:

- (1) The fees and expenses of the Administrator and Deed Administrator;
- (2) Creditors;
- (3) Shares issued; and
- (4) If any payment made from the Joint and Several Deed Administrators' account remains uncollected or unclaimed after six months and reasonable attempts have been made to locate the intended recipient, the Joint and Several Deed Administrators may make that payment as unclaimed monies to the Australian Securities and Investments Commission or the Commonwealth of Australia.

13. The Day (not later than the day when the Administration began) on or before which Claims Must Have Arisen if they are to be Admissible under the Deed.

5 December 2014 (**Relevant Date**)



14. Release of Creditors' Claims

- 14.1 The Creditors must accept their entitlements under this Deed in full satisfaction and complete discharge of all Claims.
- 14.2 On termination of this document in accordance with clause 11.4 the Company:
- (1) is released from all Creditors' Claims; and
 - (2) may plead this document in bar to any action, proceeding or suit brought by a Creditor in respect of that Creditor's Claim.
- 14.3 Without limitation:
- (1) any employee options will be released under this document; and
 - (2) any convertible notes on issue will be released under this document.

15. Machinery provisions to give effect to release

- 15.1 Each Creditor accepts the Creditor's entitlement under this document in full satisfaction of the Creditor's Claim.
- 15.2 Each Creditor must, within 7 days after the Deed Administrator requests, execute and deliver to the Company a written release of the Creditor's Claim in the form the Deed Administrator reasonably requires.

16. Remuneration of Deed Administrator

- 16.1 Subject to clause 16.2, the Deed Administrator's remuneration for the Deed Administrator's services as administrator of this document is fixed at the amount calculated as follows:

$$\text{Remuneration} = \text{Time} \times \text{Firm Rates}$$

where:

- (1) **Time** means the time actually spent by the Deed Administrator and any of the Deed Administrator's partners or employees in performance of the services (to be calculated in 6 minute units or part of them); and
 - (2) **Firm Rates** means the hourly rates set out in Schedule 5 or as adjusted from time to time and agreed by Creditors.
- 16.2 The Deed Administrator's remuneration for the Deed Administrator's services as administrator of this document may be approved by the Court or by resolution of the Creditors.
- 16.3 The Deed Administrator may draw the Deed Administrator's remuneration from the Deed Fund only.
- 16.4 The Deed Administrator is entitled to be reimbursed from the Deed Fund, for the whole of the costs, charges and expenses incurred by the Deed Administrator in connection with or incidental to the Deed Administrator's administration of this document.
- 16.5 The Deed Administrator may draw the Deed Administrator's remuneration and reimbursement from time to time.
- 16.6 For the avoidance of doubt, the Deed Administrators are only entitled to be reimbursed from the Deed Fund for their remuneration and expenses, including such remuneration and expenses incurred in their capacity of Administrators.

17. Deed Administrator's indemnity

17.1 Subject to clause 17.3, the Deed Administrator and the Administrator are entitled to be indemnified out of the Deed Fund only for:

- (1) as to the Deed Administrator:
 - (a) the Deed Administrator's remuneration and reimbursement under this document;
 - (b) all claims arising out of, in connection with or incidental to any debts incurred by the Company, the Deed Administrator or the Deed Administrator's partners or employees in the course of the administration of this document and; and
 - (c) all claims, other than a claim by the Company, against the Deed Administrator or the Deed Administrator's partners or employees, arising out of, in connection with or incidental to the Deed Administrator's administration of this document; and
- (2) as to the Administrator:
 - (a) the Administrator's remuneration and reimbursement as administrator of the Company under Part 5.3A of the Act;
 - (b) all claims arising out of, in connection with or incidental to any debts incurred by the Company, the Administrator or the Administrator's partners or employees in the course of the administration of the Company under Part 5.3A of the Act; and
 - (c) all claims, other than a claim by the Company, against the Administrator or the Administrator's partners or employees, arising out of, in connection with or incidental to the Administrator's administration of the Company under Part 5.3A of the Act.

17.2 Despite clause 17.1, the Deed Administrator and the Administrator are not entitled to an indemnity out of the Deed Fund against any claims arising out of, in connection with or incidental to:

- (1) any fraudulent or negligent act or omission by the Deed Administrator or the Deed Administrator's partners or employees and the Administrator or the Administrator's partners or employees;
- (2) any act or omission done or omitted to be done by the Deed Administrator or the Deed Administrator's partners or employees and the Administrator or the Administrator's partners or employees:
 - (a) in breach of good faith; or
 - (b) in contravention of any provision of sections 180 to 184 inclusive of the Act; or
- (3) any act done by the Deed Administrator or the Deed Administrator's partners or employees and the Administrator or the Administrator's partners or employees outside the powers of the Deed Administrator and the Administrator under this document or the Act.

17.3 The Deed Administrator's and Administrator's right of indemnity conferred by this clause 17 has priority over all Creditors' Claims.

17.4 The Deed Administrator and the Administrator may exercise the right of indemnity conferred by this clause 17 whether or not the Deed Administrator or the Administrator has paid or satisfied the Claims.

17.5 The Deed Administrator and the Administrator may exercise a lien on the Deed Fund.

18. Exclusion of Prescribed Provisions

Except where expressly included in this document the Prescribed Provisions are excluded from this document.

19. Further assurance

Each party must promptly at its own cost do all things (including executing and if necessary delivering all documents) necessary or desirable to give full effect to this document.

20. Exchange of counterparts by fax or email

20.1 This document may be executed in any number of counterparts. Each counterpart is an original but the counterparts together are one and the same document.

20.2 This document is binding on the parties on the exchange of executed counterparts. A copy of an original executed counterpart sent by facsimile machine or by email:

- (1) must be treated as an original counterpart;
- (2) is sufficient evidence of the execution of the original; and
- (3) may be produced in evidence for all purposes in place of the original.

21. Severability

If anything in this document is unenforceable, illegal or void then it is severed and the rest of this document remains in force.

22. Costs and outlays

22.1 The costs and outlays connected with the negotiation, preparation and execution of this document are taken to be costs, charges and expenses incurred by the Deed Administrator in connection with or incidental to the Deed Administrator's administration of this document.

22.2 The Company must pay all stamp duty and other government imposts payable in connection with this document and all other documents and matters referred to in this document when due or earlier if requested in writing by the Deed Administrator.

23. Governing law and jurisdiction

23.1 The law of New South Wales governs this document.

23.2 The parties submit to the exclusive jurisdiction of the Court and agree that any lawsuit must be heard, if at all, in the Court.

24. Other

- 24.1 Upon the Deed's signing, control of the Company will revert to the Joint and Several Deed Administrators;
- 24.2 The Deed may be varied after execution by a resolution of creditors in accordance with the provisions of the Act;
- 24.3 The Directors shall be a party to the Deed;
- 24.4 The terms of Schedule 8A of the Act, except to the extent that they are inconsistent with the above terms, shall apply;
- 24.5 The Company offers no warranty or guarantee in relation to the value of the shares referred above at the time of the distribution or at any other time;
- 24.6 If the directors of the Company have not already resigned, if requested by the Syndicate, the Deed Administrator must terminate the directors of the Company and cause the appropriate notices to be lodged with ASIC;
- 24.7 Subject to the satisfaction of the Conditions Precedent, the Secured Creditor releases and must discharge all security held over the Company.
- 24.8 Upon request of the Syndicate and an ordinary resolution passed by the Shareholders of the Company to do so, the Deed Administrator must appoint persons who have been nominated by the Syndicate to be directors of the Company.
- 24.9 Each Officer of the Company must:
- (1) attend on the Deed Administrator;
 - (2) give the Deed Administrator all information about the Company's business, property, affairs and financial circumstances; and
 - (3) attend all meetings of the Company's Creditors as the Deed Administrator reasonably requires.
- (4) Each Officer of the Company must do what the Deed Administrator reasonably requires the Officer to do to assist the Deed Administrator in administering this document or to fulfil the arrangement made by this document.
- 24.10 Until this document terminates:
- (1) an Officer who is a director of the Company must not, without the prior written consent of the Deed Administrator, resign as a director of the Company; and
 - (2) the Deed Administrator:
 - (a) may remove from office a director of the Company; and
 - (b) may appoint a person as a director of the Company (whether to fill a vacancy or not).

Schedule 1: Dates

- | | |
|--------|--|
| Item 1 | Relevant Date: 5 December 2014 |
| Item 2 | Date of first meeting of creditors: 17 December 2014 |
| Item 3 | Dates for meeting under section 439A: 7 January 2015 |

Schedule 2: Priority Creditor (clause 1.1(21)).

The Priority Creditors: NIL

Schedule 3: Secured Creditor

The Secured Creditor: Chapmans Limited ACN 000 012 386

Schedule 4: Powers of Deed Administrator (clause 3.3)

The powers of the Deed administrator include:

- (1) all of the Prescribed Provisions except clauses 3, 10 and 11.
- (2) all powers necessary to effect the obligations of the Deed Administrator contained in this document.
- (3) the power to execute the Trust for and on behalf of the Company and to transfer the Fund to the Trustee to be held and dealt with in accordance with the Trust Deed.

Schedule 5: Firm Rates

The Firm Rates for clause 13.2 are:

Classification	Rate (Excl. GST) \$	Guide to Level of Insolvency Experience
Partner/Appointee	620.00	Registered Liquidator/Trustee. Partner bringing his/her specialist skills to Administrations and/or Insolvency tasks.
Principal/Associate	500.00	Qualified. 10+ years experience. Specialist industry knowledge or Registered Liquidator/trustee who assists the appointee with all facets of Administrations and/or Insolvency tasks.
Senior Manager	450.00	Qualified. 8+ years experience. Well developed technical and commercial skills, bringing additional specialist skills to Administrations and/or Insolvency tasks.
Manager	385.00	Typically Qualified. 6-8 years experience. Well developed technical and commercial skills. Planning and control of all Administrations and/or Insolvency tasks.
Supervisor	340.00	Typically Qualified. 4-7 years experience. Co-ordinates planning and control of medium to larger Administrations and/or Insolvency tasks.
Senior High	300.00	Typically Graduate/Qualified: 2-4 years experience. Required to control the fieldwork on Administrations and/or Insolvency tasks.
Senior Low	280.00	Typically Graduate: 1-2 years experience. Required to control the fieldwork on Administrations and/or Insolvency tasks.
Intermediate High	240.00	Typically Graduate: Up to 2 years experience. Required to control the fieldwork on small Administrations and/or Insolvency tasks and assist with fieldwork on medium to large Administrations and/or Insolvency tasks.
Intermediate Low	190.00	Typically Under Graduate: Up to 2 years experience. Required to assist in day to day fieldwork of Administrations and/or insolvency tasks under the supervision of more senior staff.
Trainee	170.00	Typically undertaking to complete Degree part time. Required to assist in day to day fieldwork of Administrations and/or insolvency tasks under the supervision of more senior staff.
Administration	180.00	Appropriate skills including machine usage.
Typist/Computer Operator	140.00	Appropriate skills including machine usage.
Clerk	140.00	Appropriate skills.
Junior	120.00	Appropriate skills.



Executed as a Deed on 28 January 2015

Executed as a Deed by
CONQUEST AGRI LIMITED
(ADMINISTRATORS APPOINTED)

In accordance with section 127 of the *Corporations Act 2001*:



.....
Director/company secretary



.....
Director

STEVEN COLE

.....
Name of director/company secretary
(BLOCK LETTERS)

LARRY SHUTES

.....
Name of director
(BLOCK LETTERS)

.....
Director/company secretary

.....
Director

.....
Name of director/company secretary
(BLOCK LETTERS)

.....
Name of director
(BLOCK LETTERS)

.....
Director/company secretary

.....
Director

.....
Name of director/company secretary
(BLOCK LETTERS)

.....
Name of director
(BLOCK LETTERS)

Signed by
ROBERT WHITTON
In the presence of

.....
Witness

.....
ROBERT WHITTON

.....
Name of Witness (Please Print)

Signed by
BRENDAN COPELAND
In the presence of

.....
Witness

.....
BRENDAN COPELAND

.....
Name of Witness (Please Print)

Signed by
SEAN WENGEL
In the presence of

.....
Witness

.....
SEAN WENGEL

.....
Name of Witness (Please Print)

Executed as a Deed by
CHAPMANS LIMITED
In accordance with the Corporations Act 2001

.....
Witness

.....
DIRECTOR

.....
Name of Witness (Please Print)

