

IN THE FEDERAL COURT OF AUSTRALIA
VICTORIA DISTRICT REGISTRY

No. VID 1019 of 2010

IN THE MATTER OF WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS
APPOINTED) (ADMINISTRATORS APPOINTED)
ACN 063 263 650

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED)
ACN 063 263 650

IN ITS PERSONAL CAPACITY AND IN ITS CAPACITY AS RESPONSIBLE ENTITY OF
EACH OF THE MANAGED INVESTMENTS SCHEMES LISTED IN SCHEDULE 1 AND IN
ITS CAPACITY AS MANAGER OF THE UNREGISTERED MANAGED INVESTMENT
SCHEMES LISTED IN SCHEDULE 2
First Plaintiff

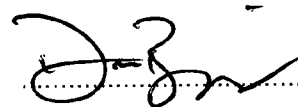
CRAIG DAVID CROSBIE
Second Plaintiff

IAN MENZIES CARSON
Third Plaintiff

CERTIFICATE IDENTIFYING EXHIBIT

This is the exhibit marked "CDC-15" now produced and shown to **CRAIG DAVID CROSBIE**
at the time of swearing his affidavit on 4 February 2011.

Before me:



DANIEL JOSEPH BRIGGS
Arnold Bloch Leibler
Level 21, 333 Collins Street
Melbourne 3000
An Australian Legal Practitioner within the
meaning of the Legal Profession Act 2004

Filed on behalf of the Plaintiffs
ARNOLD BLOCH LEIBLER
Lawyers and Advisers
Level 21
333 Collins Street
Melbourne 3000
ABL/1352538v1

DX 38455 Melbourne
Tel: 9229 9999
Fax: 9229 9900
Ref: 01-1565015
(Leon Zwier)



Date 2 February 2011
From Clint Hinchey / Eleanor Fletcher
To Mark Bland, Clarendon Lawyers, Melbourne
Email Mark.Bland@clarendonlawyers.com.au

ABN 47 702 595 758

Level 27
530 Collins Street
Melbourne VIC 3000
Australia
T +61 3 9614 1011
F +61 3 9614 4661

Correspondence
GPO Box 1776
Melbourne VIC 3001
Australia
DX 30999 Melbourne

www.aar.com.au

Confidential Email

Dear Mark

**Willmott Forests 1995-1999 Projects (ARSN 089 589 612) (Scheme) –
Notice of Meeting**

Please see attached.

Attach

Our Ref CCHM:EVBM:120090098

evbm A0116558959v4 120090098 2.2.2011

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2 February 2011

Mark Bland
Clarendon Lawyers
Level 17, Rialto North Tower
525 Collins Street
Melbourne VIC 3000

By Email

ABN 47 702 595 758
Level 27
530 Collins Street
Melbourne VIC 3000
Australia
T +61 3 9614 1011
F +61 3 9614 4661
Correspondence
GPO Box 1776Q
Melbourne VIC 3001
Australia
DX 30999 Melbourne
www.aar.com.au

Dear Mark

**Willmott Forests 1995-1999 Project (ARSN 089 589 612) (Scheme) –
Notice of Meeting**

We refer to our letter dated 28 January 2011 concerning the notice of meeting to growers in the Scheme and your response dated 31 January 2011.

The Receivers do not accept that the meeting has been properly called in accordance with the statutory and common law requirements, for reasons including those referred to in our letter of 28 January 2011.

In addition, as a result of the date discrepancies in the notice of meeting and letter to growers on 23 December 2010, and the different avenues used by your client for the dissemination of information, there is likely to be a significant state of confusion among growers about whether the meeting will proceed on 3 or 4 February 2011, or some later time, and what, if any, resolutions will be put. Further, to the extent that proxies have been provided or procured from growers, this has occurred on the basis of incomplete and inadequate information.

Your client clearly concedes that the proposed resolutions set out in the notice of meeting cannot be put to growers on 3 or 4 February 2011, given that they have not been provided with the proposed Explanatory Memorandum, and that further time is necessary to give growers an appropriate opportunity to consider information in the forthcoming Explanatory Memorandum.

In the circumstances, the Receivers reiterate their request that your clients withdraw the notice of meeting and issue a fresh notice, together with an appropriate Explanatory Memorandum.

The Receivers make the following observations:

- the Explanatory Memorandum should contain all relevant information in order to inform the growers fully and fairly of the matters to be considered, and to enable them to decide whether to attend and how to exercise their voting powers, including the matters referred to in our letter of 28 January 2011;
- if the Explanatory Memorandum does not contain all relevant information for the proper consideration of growers in connection with the resolutions to be put in due course the Receivers reserve the right to provide, or to procure the responsible

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evbm A0116558959v4 120090098 2.2.2011

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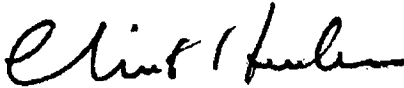
- entity to provide, growers with such further information as they consider appropriate; and
- any proxies provided or procured in connection with the purported notice of meeting given on 23 December 2010 and any proxies provided or procured prior to the receipt by growers of the Explanatory Memorandum should not be used for the purposes of voting on the relevant resolutions when they are put in due course at a further meeting of growers. Those proxies will not have been given on an Informed basis.

If your client fails or refuses to withdraw the notice of meeting in response to the further request in this letter, the Receivers continue to reserve all of WFL's rights in relation to the validity of the purported meeting, any resolutions passed and any proxies relied upon in connection with those resolutions. For the avoidance of doubt, this includes any purported meeting to be held on 3 or 4 February 2011, and any subsequent adjournment of that meeting.

Further, it would be entirely inappropriate for your client to utilise the meetings on 3 and 4 February 2011 to canvas views informally in relation to your client's proposal concerning the future of the Scheme.

In the meantime, the Receivers confirm that they would like to continue to engage in dialogue with your client about its proposal.

Yours sincerely



Clint Hinch
Partner
Clint.Hinch@aar.com.au
T +61 3 9613 8924

Eleanor Fletcher
Senior Associate
Eleanor.Fletcher@aar.com.au
T +61 3 9613 8178

Copy To Craig Crosbie and Ian Carson, PPB Advisory