



and also assists the group with its relationships with Government where over many years he has provided high level advice to various New South Wales State Government Ministers.

Ron is well qualified to perform his responsibilities having obtained the qualifications of Bachelor of Science (Forestry), Diploma of Forestry, Master of Forestry (Hons). He is also the former Chairman of the New South Wales Division of the Institute of Foresters of Australia and is a Member of the National Board of Directors of the Institute.

Roderick B Henderson

Rod is the sole Director of AgriCapital. He has primary responsibility for the ongoing operations of AgriCapital in accordance with its strategy, policies and programmes.

Rod also acts as the sole director of Greenforaust Capital which will soon act as trustee for various roading, harvest, haulage and pruning trusts established for past AgriWealth Group forestry projects. Rod manages the obligations undertaken by Greenforaust Capital and AgriCapital.

Rod is also a director of Nuwaru Pty Ltd, a professional services firm and Acutech Intelligence Pty Ltd, which digitises professional advisory solutions.

Rod is well qualified to carry out his responsibilities by holding the following degrees and memberships – B. Ec, LLB, LLM (Hons), Fellow of the Institute of Chartered Accountants in Australia and New Zealand (FCA), a Chartered Tax Advisor (CTA), Solicitor of the Supreme Court of NSW and registered Tax Agent. He was previously a Partner at KPMG Sydney which position he held for over 20 years.

3.2 Forestry Contractors

The Foraust and Bristlecone Groups provide forestry services to the forestry industry in Australia. The principals of both Groups have over thirty years experience in the forestry industry (including establishment, maintenance, harvesting and sale of plantations).

The services provided by Forestry Contractors include establishing and maintaining the Plantations, marketing Growers' timber for sale to their customer base, managing fire protection and other ancillary services.

Glossary

This Glossary applies to the following terms as described in this IM and an Application Form:

<i>ACCU</i>	Means an Australian Carbon Credit Unit issued by the Clean Energy Regulator and entered in the Australian National Registry of Emissions Units
<i>Act of God</i>	Means an event which is caused solely by the effect of nature or natural causes and without interference by humans whatsoever
<i>AFSA</i>	Means the Australian Financial Securities Authority
<i>AgriCapital</i>	Means AgriCapital Pty Limited ACN 164 000 597 as trustee of a RHHP Trust
<i>AgriWealth</i>	Means AgriWealth Pty Limited ABN 93 120 299 363
<i>AgriWealth Capital</i>	Means AgriWealth Capital Limited ABN 14 126 768 090
<i>AgriWealth Capital Loan Deed</i>	Means a 1 Year Interest Free Loan Deed
<i>Allotment Date</i>	Means, at the Managers's discretion but not later than 30 June 2022
<i>AML/CTF Act</i>	Means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006
<i>Applicant</i>	Means a person who correctly completes an Application Form and has lodged it with the Managers
<i>Application Form</i>	Means an application to enter into a Timberlot Agreement, AgriWealth Capital Loan Deed, Forestry Management Agreement and includes an application to subscribe for a Land Trust Unit and a Sinking Fund Unit
<i>Application Price</i>	Means the amount payable by an Applicant on application as set out in the IM
<i>Approved Applicants</i>	Means an Applicant who satisfies the AgriWealth Capital's credit approval process and the loan amounts are approved by AgriWealth Capital to the extent of the loan application or lesser approved amounts
<i>Bristlecone</i>	Means Bristlecone Forestry Operations Pty Limited ACN 158 205 157
<i>Carbon Credits</i>	Means the realisation via trading in an emissions trading regime of any benefit of carbon sequestration arising from a tree or forest on a Timberlot Land of a Grower
<i>Carbon Sequestration</i>	Means the process by which a tree or forest absorbs carbon dioxide from the atmosphere as defined in Section 87A of the Conveyancing Act 1919 (NSW)
<i>Carbon Sequestration Benefits</i>	Means the legal, commercial or other benefits (whether present or future) arising from Carbon Sequestration, in particular, on a Timberlot Land of a Grower
<i>Carbon Sequestration Rights</i>	Means the rights under Division 4 of Part 6 of the Conveyancing Act 1919 (NSW) conferred by agreement or otherwise to Carbon Sequestration Benefits and the rights under Part 4 of the Climate Change Act 2010 (VIC)
<i>Corporations Act</i>	Means the Corporations Act 2001
<i>Current Market Prices</i>	Means the prices achieved by Forestry Contractors for its equivalent timber produce at the time of the relevant thinning or final harvest
<i>Default Interest Rate</i>	Means the Specified Interest Rate
<i>Definitions and Interpretation Deed</i>	Means a document titled 'Definitions and Interpretations Deed - AgriWealth 2022 Softwood Timber Project and comprising part of the Project Documents'
<i>Establishment Services Fee</i>	Means the fee paid by a Grower under a Forestry Management Agreement
<i>Events of Default</i>	Means Events of Default as defined under the AgriWealth Capital Loan Deed
<i>Foraust</i>	Means Foraust Consulting Services Pty. Ltd. ABN 55 088 938 925
<i>Forestry Contractors</i>	Means Bristlecone and Foraust
<i>Forestry Management Agreement</i>	Means an agreement between a Grower and the Managers whereby the Managers agree to establish and manage Timberlots on behalf of a Grower and the Grower agrees that the Plantation Produce produced on the Plantation Land is pooled on a pro rata basis with other Growers in other Projects established under this IM

<i>Forestry Rights Interest (or FRI)</i>	Means a Forestry Right granted under Division 4 of Part 6 of the Conveyancing Act 1919 (NSW) or a Forest and Carbon Management Agreement entered into under the Climate Change Act 2010 (VIC) to be granted to a Grower under a Timberlot Agreement
<i>Grantor</i>	Means AgriWealth Capital or its nominee
<i>Greenforaust Capital</i>	Means Greenforaust Capital Pty Ltd ACN 659 246 036
<i>Grower</i>	Means a person who has entered into a Forestry Management Agreement, AgriWealth Capital Loan Deed (if applicable), a Timberlot Agreement and has acquired a Sinking Fund Unit
<i>Grower's Proportion</i>	Means the ratio equal to the number of Timberlots held by a Grower as against the total number of Timberlots held by all Growers in all other Projects established under this IM
<i>GST</i>	Means goods and services tax imposed by the Federal government
<i>Harvest Proceeds</i>	Means the gross proceeds from the sale of all timber produce from a Project
<i>IM</i>	Means this Information Memorandum
<i>Independent Forester</i>	Means any forester independent of the Managers and appointed by the Managers to review the Plantations
<i>Initial Payment Date</i>	Means 30 June 2022
<i>Interim Payment Date</i>	Means the date advised by the Managers and being no later than 14 business days after receipt by the Managers of all of the Plantation Produce from the first thinning of the Plantations established under this IM
<i>Investor</i>	Means a person who is allocated Timberlots, Sinking Fund Units and Land Trust Units under this IM and becomes a Grower and a Land Trust Unit Holder
<i>Investor Group</i>	Means a group of persons who are allocated Timberlots, Sinking Fund Units and Land Trust Units under this IM and becomes a Grower and a Land Trust Unit Holder in the same Project
<i>ITAA</i>	Means either the Income Tax Assessment Act 1936 or the Income Tax Assessment Act 1997, as the case may be
<i>Land Selection Protocols</i>	Means the Land Selection Protocols detailed in Schedule 7 of the management agreement entered into between the Managers and a Forestry Contractor in relation to a Project
<i>Land Trust</i>	Means a Land Trust constituted under a Land Trust Constitution
<i>Land Trust Constitution</i>	Means a Land Trust Constitution for a Land Trust to be established by the Managers (as the Trustees) and AgriWealth (as the Original Unit Holder) in respect of a Project
<i>Land Trust Unit</i>	Means a Unit in a Land Trust
<i>Land Trust Unit Holder</i>	Means a person holding a Unit in a Land Trust
<i>Land Trustees</i>	Means the persons acting as Land Trustees of a Land Trust in accordance with the terms of a Land Trust Constitution and which initially will be AgriWealth Capital and AgriCapital
<i>Managers</i>	Means the Managers for the time being of a Project, initially AgriWealth Capital and AgriCapital
<i>Marketing Pool</i>	Means the Plantation Produce from a Grower's Timberlots combined with the Plantation Produce from other Growers' Timberlots in other Projects established under this IM for the purposes of sale of the total Plantation Produce
<i>Mean Annual Increment (MAI)</i>	Means the average annual incremental growth in merchantable timber across a Plantation measured in cubic metres per Plantable Hectare
<i>Ordinary Resolution</i>	Means a resolution of Growers passed at a properly convened and held meeting by a majority of Growers present in person or by their proxy, or their representative and entitled to vote on the resolution
<i>Plantation Establishment and Management Plan</i>	Means a Plantation Establishment and Management Plan developed by the Forestry Contractors for implementation on a Plantation
<i>Plantation</i>	Means a Plantation on which the Grower's Timberlots will be situated but could include land at more than one property
<i>Plantable Hectare</i>	Means one hectare of land that has been, or is capable of, being planted with Radiata pine
<i>Plantation Land</i>	Means Timberlot Land of all Growers in a Plantation, all adjacent land and all other land involved in a Plantation

<i>Plantation Produce</i>	Means Radiata pine produced from Timberlot Land
<i>PPSR</i>	Means the Personal Property Securities Register administered by the AFSA
<i>Private Ruling</i>	Means a Private Ruling issued under Authorisation Number I051896773379 by the Australian Taxation Office in relation to Project No. 1 and other Private Rulings of an identical nature
<i>Project</i>	Means an AgriWealth 2022 Softwood Timber Project described within this IM
<i>Projects</i>	Means all of the AgriWealth 2022 Softwood Timber Projects described within this IM
<i>Project Assets</i>	Means Assets as defined in a Definitions and Interpretations Deed
<i>Project Bank Accounts</i>	Means Bank Accounts as defined in a Definitions and Interpretations Deed
<i>Project Documents</i>	Means each of the IM, Application Form, Forestry Management Agreement, Timberlot Agreement, Land Trust Constitution, Sinking Fund Deed, Forestry Contractor agreements, AgriWealth Capital Loan Deed, Joint Venture Deed, RHHP Trust Deed and Definitions and Interpretations Deed
<i>Proposed Plantations Regions</i>	Means Plantations to be established in Australia in accordance with the Land Selection Protocols and within commercial haulage distances to established sawmills and pulp mills
<i>Pruning Costs</i>	Means the amount payable by the Managers in respect of pruning trees
<i>Radiata pine</i>	Means the tree species <i>pinus radiata</i>
<i>Roading, Harvest and Haulage Costs</i>	Means the amounts payable by the Managers for roading, harvest and haulage at the time of first thinning, second thinning and final harvest as detailed in a Forestry Management Agreement
<i>Roading Harvest Haulage and Pruning Trust</i>	Means each trust to be established to hold and invest the money to be used to meet the Rooding Harvest and Haulage Costs and Pruning Costs
<i>Roading Harvest Haulage and Pruning Trust Deed</i>	Means a RHHP Trust Deed or a trust established by AgriCapital (as the Trustee) and the settlor in respect of a Project
<i>Salinity Credits</i>	Means any benefit that may be traded or otherwise dealt with and arising from a Government Salinity Credit program for salinity amelioration and in respect of Timberlot Land
<i>Salinity Credit Benefits</i>	Means the legal, commercial or other benefits (whether present or future) arising from a Government Salinity Credit program in respect of Timberlot Land
<i>Sinking Fund</i>	Means a deposit account held in the name of the Managers, as trustees for and on behalf of Growers to meet future costs of council rates and other applicable statutory charges for Plantation Land including the cost of insurance to cover the estimated cost of replanting the trees during the first 7 years of a Project
<i>Sinking Fund Deed</i>	Means a sinking fund constitution for a sinking fund to be established by the Managers (as the Trustees) for the Growers
<i>Sinking Fund Units</i>	Means \$433.00 per Sinking Fund Unit payable on the Initial Payment Date and \$664.50 per Sinking Fund Unit payable on the Interim Payment Date and any other amount called by the Managers in relation to insurance and council rates and other applicable statutory charges for Plantation Land
<i>Special Resolution</i>	Means a resolution of Growers/Unit Holders passed at a properly convened and held meeting by at least 75% of Growers/Unit Holders present in person or by their proxy, or their representative and entitled to vote on the resolution
<i>Specified Interest Rate</i>	Means 12% per annum
<i>Timberlot</i>	Means each an area of 0.5 hectares that forms part of a Forestry Right Interest over Plantation Land
<i>Timberlot Agreement</i>	Means an agreement between the Grantor and the Grower under which the Grower is granted Timberlots
<i>Timberlot Land</i>	Means the land under a Timberlot Agreement to which the Grower is entitled under that agreement
<i>Trustees</i>	Means a person acting as trustee of a Land Trust, Sinking Fund or Rooding Harvest Haulage and Pruning Trust in accordance with their respective constitutions
<i>Unit</i>	Means a unit in a Land Trust
<i>Unit Holder</i>	Means a person holding a Unit in a Land Trust