



PRIMARY SECURITIES LTD

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Important Information if you cannot attend the Meeting in Person:

If you are unable to attend the meeting please complete the enclosed **Proxy Form** and return it as instructed on the form.

A Lessee who is entitled to attend and cast a vote at the meeting has the right to appoint a proxy to attend and vote for the Lessee at the meeting. Lessees should be aware that if the Lessee chooses to be present at the meeting then a proxy's authority to speak and vote for the Lessee at a meeting is suspended while the Lessee is present at the meeting.

The proxy does not need to be a Lessee of the Scheme.

If any of the Ordinary Resolutions are not passed the Responsible Entity will terminate the Scheme.

Pursuant to paragraph 27.4(ba) (which paragraph was approved by the Lessees at the meeting appointing Primary Securities Ltd as the responsible entity) if the budget presented by the Responsible Entity for the 2010/2011 financial year is not approved by Lessees by ordinary resolution then the Scheme may be wound up.

Lessees who are Entitled to Attend and Vote at the Meeting:

Subject to voting restrictions imposed on Lessees by law, for the purposes of the Corporations Act 2001 the persons entitled to attend and vote at the Meeting are those persons who are registered as Lessees of the Scheme at 5 pm Perth time on 14th July 2010.

Voting Entitlements:

On a show of hands each eligible Lessee has one vote.

On a poll, each eligible Lessee has 1 vote for each Leased Land.

**By order of Primary Securities Ltd as responsible entity of Templegate Forestry Trust Hamilton
ARSN 093 014 325**

Robert Garton Smith
Managing Director

14th July 2010



PRIMARY SECURITIES LTD

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SCHEDULE

AMENDMENT TO CONSTITUTION

After sub-clause 16.4 of the Replacement Constitution the following sub-clause 16.5 shall be inserted:

- “16.5 Notwithstanding any provision to the contrary the Responsible Entity may:
- (a) apply the money in any Trust Fund for any fees, costs, reimbursements, outgoings or expenses as are payable under any other provision of this Constitution or the Lease and Management Agreement whether from any Trust Fund or otherwise; and
 - (b) withhold from distribution such amount as the Responsible Entity reasonably considers may then or at any time in the future be or become payable for any fees, costs, reimbursements, outgoings or expenses as are payable under any provision of this Constitution or the Lease and Management Agreement whether from any Trust Fund or otherwise.”