

ADELAIDE PRODUCE MARKETS LIMITED
ABN 49 008 129 566
("Company")

SHARE TRANSFER INTRODUCTION REGISTERS

PROCEDURES AND RULES

1. Purpose of Register

As the Company's shares are not listed on any stock exchange, the Share Transfer Introduction Registers ("**STIR**") may assist people who wish to buy or sell shares in the Company.

STIR is a service provided by the Company solely to provide an introduction forum for people who want to buy or sell shares in the Company ("Shares"). STIR is not a financial market nor a stock exchange. Please read the disclaimers in section 8 below.

2. Management

STIR is managed by the Company however all applications for registrations by Sellers and Buyers on STIR must be submitted to the Company's share registry, David Garry & Associates (contact details below) ("**Share Registry**"):

Share Registry:	David Garry & Associates
Address:	225 Fullarton Road, Eastwood, South Australia, 5063
Telephone:	1300 880 963
Email:	contact@davidgarry.com.au

3. Register of Sellers and Buyers

STIR comprises two registers, one which lists people wishing to sell Shares ("**Sellers**") and the other which lists people wishing to buy Shares ("**Buyers**"). The Sellers Register contains the following details:

- the names and contact details for Sellers;
- the number of Shares each Seller wishes to sell; and
- the date each Seller was registered on the Sellers Register.

The Buyers Register contains the following details:

- the names and contact details for Buyers;
- whether a Buyer is a Grower, Wholesaler, Retailer or Unclassified (i.e., non-produce industry investor) (as those terms are defined by the Company's Constitution);
- the numbers of Shares each Buyer wishes to purchase; and
- the date each Buyer was registered on the Buyers Register.

A Seller's or a Buyer's details will only be entered on a Register after the Seller or Buyer has authorised the Company to record those details in the relevant Register ("**Authorisation**").

4. Restrictions on share purchases and transfers

The Company's Constitution imposes a number of important restrictions including a 15% cap on ownership of shares and a 49% cap on the number of shares held in the Unclassified share class ("**Restrictions**"). The Restrictions are summarised on the Company's website under the "Shareholder Information" tab. It is up to the parties to the sale and purchase or any proposed transfer of shares to ensure the proposed sale and or transfer does not offend the Restrictions. The Board of directors of the Company is entrusted with the duty of enforcing the Constitution and is entitled to refuse to approve and register a proposed share transfer if it forms the view that the

proposed transfer is likely to offend the Restrictions. Accordingly, it is up to the parties to ensure that any agreement for the sale and purchase of the Company's shares not only does not offend the restrictions but is also made conditional to the Board's final approval.

5. **Dealings between Seller and Buyer**

It is the responsibility of a Seller and a Buyer to negotiate all terms and conditions, including price on any sale and purchase of Shares. Neither the Company nor Share Registry can advise on or assist in any negotiation for the sale or purchase of Shares. Neither the Company, Share Registry, nor any of their personnel accept any responsibility for any sale or purchase of Shares. Sales and purchases of Shares cannot take place on STIR. STIR merely provides Buyers and Sellers with information to enable the parties to contact each other.

6. **Step by step procedure - Seller**

Set out below is a step by step procedure for the use of STIR by people wishing to sell Shares. The procedure for Buyers is very similar to the procedure for Sellers.

The use by any person of STIR will be subject to the terms set out in this document. From time to time, the Company may vary these terms. This document is included on the Company's website. Any person wishing to use STIR is advised to check the Company's website or to contact the Company for the latest procedures and rules regarding STIR.

6.1 **Initial contact**

Sellers wishing to have their details entered on the Sellers Register must contact the Share Registry.

6.2 **Authorisation**

Following initial contact from a Seller, the Share Registry will send the Seller an Authorisation Form, seeking the Seller's written confirmation of the details to be entered into the Sellers Register. Provided the details are entered correctly, the Share Registry will provide the Seller's Authorisation to the Company.

6.3 **Entry on Sellers Register**

Once the Company receives the Seller's Authorisation, the Company will:

- record the Seller's details on the Sellers Register; and
- send to the Seller a copy of the latest Buyers Register.

The Seller may also access STIR via the Company's website.

6.4 **Negotiation of sale**

Sellers and Buyers must negotiate all terms and conditions of the sale and purchase of Shares.

6.5 **Agreement to sell**

If a Seller and a Buyer enter into an agreement for the sale and purchase of Shares, the transfer of Shares **must** be in the form provided by the Company. Either the Buyer or the Seller can obtain the Standard Transfer Form by contacting the Share Registry or by downloading it from the Company's website.

The Standard Transfer Form must be fully completed and signed and dated by the Seller and Buyer.

Either the Seller or Buyer must arrange for the Standard Transfer Form to be assessed for stamp duty purposes by Revenue SA. Usually the Buyer arranges stamping.

Once the Standard Transfer Form is duly stamped, it must be sent to the Share Registry together with the Seller's Share Certificate relating to the purchased Shares.

6.6 **Updating Sellers Register**

The Company will remove a Seller's name and details from the Sellers Register once the Seller's Shares have been sold.

The Seller may request the Company to remove the Seller's name and details from the Sellers Register or to amend the details on the Sellers Register at any time by written request.

7. **Step by step procedure -Buyer**

7.1 **Initial contact**

Buyers wishing to have their details entered on the Buyers Register must contact the Share Registry.

7.2 **Authorisation**

Following initial contact from a Buyer, the Share Registry will send to the Buyer an Authorisation Form, seeking the Buyer's written confirmation of details to be entered into the Buyers Register. Provided the details are entered correctly the Share Registry will provide the Buyer's Authorisation to the Company.

7.3 **Entry on Purchasers Register**

Once the Company receives the Purchaser's Authorisation, the Company will:

- record the Purchaser's details on the Purchasers Register; and
- send to the Purchaser a copy of the latest Sellers Register.

The Buyer may also access STIR via the Company's website.

7.4 **Negotiation of sale**

Buyers and Sellers must negotiate all terms and conditions of the sale and purchase of Shares.

7.5 **Agreement to sell**

If a Buyer and a Seller enter into an agreement for the sale and purchase of Shares, the transfer of Shares **must** be in the form provided by the Company. Either the Buyer or the Seller can obtain the Standard Transfer Form by contacting the Share Registry or by downloading it from the Company's website.

The Standard Transfer Form will contain a certification in the form of a statutory declaration to be given by the Buyer that the Buyer is a Grower, Wholesaler, Retailer or an Unclassified shareholder (as the case may be). The Buyer must indicate on the Standard Transfer Form in which class the purchased Shares are to be classified by the Company. If a Buyer is eligible in more than one class, the Buyer must specify that proportion of the purchased Shares which are to be classified as Grower Shares, Wholesaler Shares, Retailer Shares or Unclassified Shares (as the case may be).

The Standard Transfer Form must be fully completed and signed and dated by the Seller and Buyer.

Either the Seller or Buyer must arrange for the Standard Transfer Form to be assessed for stamp duty by Revenue SA. Usually the Buyer arranges stamping.

Once the Standard Transfer Form is duly stamped, it must be sent to the Share Registry together with the Seller's Share Certificate relating to the purchased Shares. Prior to registering a share transfer, the Company may (but is not bound to) request further information to verify compliance with the Company's Constitution. Without limiting the Company's other rights and with no liability to any person, the Company may refuse to approve and register a share transfer if the Company forms the view that the approval and processing of the share transfer is likely to result in a breach of the Constitution.

7.6 Updating Buyers Register

The Buyer may request the Company to remove the Buyer's name and details from the Buyers Register or to amend the details on the Buyers Register at any time by written request.

8. Disclaimers, release and indemnity

STIR is not a financial market nor a stock exchange and neither the Company nor the Share Registry carries on a financial services business. Neither the Company nor the Share Registry can provide advice to any person regarding the acquisition, sale or holding of Shares or any other financial products. If any person is uncertain regarding the acquisition, sale or holding of Shares, the Company recommends that the person seek professional advice.

Neither the Company nor the Share Registry can negotiate on behalf of any person wishing to buy or sell Shares.

Subject to privacy considerations, the Company may indicate the prices at which Shares have been sold in the past. However, any such information does not constitute a recommendation as to whether Shares should be sold or purchased or the price at which Shares should or may be sold or purchased.

Since all sale and purchase transactions are entered into between Sellers and Buyers without the advice or intervention of the Company nor the Share Registry, **the Company expressly states that any indication as to the price at which Shares may have been sold in the past may not be a complete or accurate indication of the actual price or the full consideration received in connection with any sale of Shares or the value of Shares.**

The Company offers STIR as a service for the convenience of people wishing to buy or sell Shares. Subject to the Company's Constitution, and with the exception of members of the Company's staff, a person may buy or sell Shares without using STIR. Offers or invitations to offer to buy or sell Shares cannot be made on STIR and sales of Shares cannot be made by means of STIR. **Those who use STIR, and/or who seek from the Company an indication of prices paid for Shares in the past, do so at their own risk and they release the Company from and indemnify the Company against any claim, damage, loss or cost whatever in connection therewith.**