



GUNNS PLANTATIONS LIMITED
ABN 36 091 232 209
AFSL NO. 238701
(Receivers & Managers Appointed) (In Liquidation)

A WHOLLY OWNED SUBSIDIARY OF GUNNS LIMITED
ABN 29 09 478 148
(Receivers & Managers Appointed) (In Liquidation) (Gunns)

29 October 2021

Dear Grower

Gunns Plantations Limited
ACN 091 232 209
(Receivers and Managers Appointed) (In Liquidation) (GPL)

We refer to our previous Explanatory Notices and general communications regarding the following schemes:

Gunns Plantations Woodlot Project 2002 ARSN 099 584 675
Gunns Plantations Woodlot Project 2003 ARSN 104 213 710
Gunns Plantations Woodlot Project 2004 ARSN 108 690 080
Gunns Plantations Woodlot Project 2005 ARSN 113 092 584
Gunns Plantations Limited Woodlot Project 2006 ARSN 118 534 106
Gunns Plantations Limited Woodlot Project 2008 ARSN 128 933 237
Gunns Plantations Ltd Woodlot Project 2009 ARSN 135 490 292
(together the **Schemes**)

Sale of assets and final distribution to Schemes

We are pleased to advise that the Receivers and Managers of GPL have completed the sales of all remaining assets originally offered as part of the Tasmanian Forestry Estate (**TFE**) sale. GPL, as the responsible entity of the Schemes, will allocate the entirety of the growers' share of the sale proceeds (**Scheme Proceeds**), without deduction, in accordance with the same allocation approved by the Supreme Court of Victoria and adopted in the prior distribution.

The Liquidators of GPL have again engaged Link Market Services (**LMS**) to facilitate payment of the Scheme Proceeds. The distributions for all Schemes will be made by LMS where:

- a payment was successfully made in a prior distribution; and
- the combined value of a growers' distribution across all Schemes is greater than \$25.

Where a grower meets these criteria, they will receive further detailed communications in the coming weeks and be given the opportunity to update bank details, if required.

Should a grower's entitlement (if any) not meet these criteria, their distribution will be paid directly to ASIC Unclaimed Money.

We will provide regular updates on the progress of the distribution on our website:

<https://www.pwc.com.au/business-restructuring/insolvency-cases/2846.html>

GPL Court application

On 27 August 2021, we filed an Originating Process in the Supreme Court of Victoria seeking orders in respect of:

- our remuneration reasonably incurred in relation to the Liquidation of GPL from 1 September 2016 to 31 December 2020; and
- the early destruction of the books and records of the Gunns Group.

A directions hearing took place on 4 October 2021. A date for the final hearing of the application has not yet been set.

We hereby give notice to all growers in the Schemes of our application for orders approving our remuneration in respect of the Liquidation of GPL. Any grower may file a notice of objection to the remuneration claimed, stating the grounds of objection, by contacting Leah Campbell at leah.campbell@pwc.com by no later than Friday 5 November 2021.

The materials for the Court application and supporting affidavits of Craig Crosbie sworn on 13 July and 26 August 2021 are available on our website referenced above.

Hard copies of the documents may be requested by emailing Nicholas Gohdes at nicholas.gohdes@pwc.com.

Yours sincerely



Craig Crosbie and Daniel Bryant
Liquidators