

## Proxy form

### Optional: Opt out election form (see section 4)

**Important notes regarding use of this form:**

If this form is being used as a proxy form, please complete sections 1,2,3 and 5 of this form.

If this form is being used as an election to opt out of the Scheme, please complete sections 1,4 and 5.

If this form is being used as both a proxy form and as an election to opt out of the Scheme, please complete all sections of this form.

#### Section 1: Name and address of Grower

Company name

Full name (first named individual Grower)

Additional Growers if a joint holding

Address

Grower Number:

Number of Almondlots:

#### Section 2: Appointment of proxy

I/We, being a Grower of the Great Southern 2007 Almond Income Project and entitled to attend and vote appoint

the Chairman of the meeting (mark with an 'X')

OR

Write here the full name of the person or body corporate you are appointing if this person is **someone other than** the Chairman of the meeting.

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the meeting, as my proxy to attend, to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit), and to act generally on my behalf, at the meeting of the Great Southern 2007 Almond Income Project to be held at:

Location	Wesley Conference Centre, 220 Pitt Street Sydney New South Wales 2000.
Date	24 February 2010
Time	11.00am AEDST

and at any adjournment of that meeting.

#### Section 3: Voting instructions

Voting directions to proxy – please mark  to indicate your directions.

		For	Against	Abstain*	Discretion**
Resolution 1.	Approval of the Rural Funds Management Limited Proposal.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2.	Appointment of Rural Funds Management Limited as Responsible Entity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3.	Amendments to Constitution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4.	Amendments to Licence and Management Agreement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*If you mark the Abstain box for a particular item, you are directing your proxy **not** to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. \*\*If you mark the Discretion box for a particular item, your proxy or other person voting on your behalf is able to vote as they choose on that item of business, or to abstain from voting.

## Section 4: Optional: Grower Election to Opt out of the Scheme \*

You should only complete this section if you elect to opt out of some or all of your investments in Almondlots of the Great Southern 2007 Almond Income Project, otherwise leave blank. Please refer to section 8 of the Explanatory Memorandum accompanying the Notice of Meeting dated 25 January 2010 for further information regarding the Opt out option.

Opt Out Option\*

Please mark  to indicate your selection.

Yes\*

No



**If you mark the 'Yes' box, please indicate below the number of Almondlots for which you give notice of election to opt out of the Scheme to Rural Funds Management Limited.**

**You will find the total number of Almondlots you own in Section 1 of this document.**

If a number of Almondlots is not stated in the following box then your notice of election to opt out of the Scheme will be deemed to be a notice for all of your Almondlots in the Scheme and you will, immediately following the appointment of Rural Funds Management taking effect, cease to be a Grower in the Scheme.

If a number of Almondlots is stated in the following box then your notice of election to opt out of the Scheme will be deemed to be a notice for the specified number of your Almondlots in the Scheme, and you will immediately following the appointment of Rural Funds Management taking effect cease to be registered as the holder for the number of Almondlots as stated in your notice and continue to be a Grower in the Scheme only for the number of Almondlots that you continue to be a registered Grower. Rural Funds Management will determine the particular Almondlots which are cancelled pursuant to your notice of election.

<p><b>If you marked the box 'No' above, go to section 5 of this Form. Only complete the following box if you marked 'Yes' above and wish to specify the number of Almondlots for which this opt out notice is given.</b></p>	
<p>..... Number of Almondlots</p>	<p>Insert here the number of Almondlots for which a notice of election to Opt Out is given to Rural Funds Management Limited. If you mark the box 'Yes' above and do not complete the number of Almondlots here, the Opt Out election is deemed to apply to all of your holding of Almondlots in the Scheme</p>

**Important Notices in relation to the Opt Out. You are deemed to have notice of the following terms and to have read and understood these terms in relation to your investment in Almondlots in the Scheme.**

A notice of election once given is irrevocable, and is binding on you (as the Grower) your successors and assigns and on Rural Funds Management Limited if it becomes the responsible entity or temporary responsible entity of the Scheme.

A surrender of an Almondlot and termination of a Licence and Management Agreement in respect of an Almondlot pursuant to the Opt out facility is for nil consideration. You will receive no compensation for your Almondlot.

If you owe moneys which are due and payable to Great Southern Managers Australia Limited (Receivers and Managers appointed) (In Liquidation) in relation to your investment in an Almondlot, including any Goods and Services Tax on your investment, or for unpaid ongoing management fees in relation to your investment, such amounts remain due and payable. The debts in relation to such amounts are not forgiven or waived because you give a notice of election to opt out of the Scheme.

For other important terms please refer to Section 8 of the Explanatory Memorandum.

\* If you tick the Yes box to opt out, and have not voted on Resolution 1, 2, 3 and 4 above (or not given a voting direction to the Chairman as your proxy), then you are by ticking the Opt Out box acknowledging the Chairman will as your proxy exercise your votes in vote in favour of Resolutions 1, 2, 3 and 4.

## Section 5: Signing by Grower

Proxy Form declaration: I/We declare that I/we are a registered grower of the Scheme. I/We have provided all documents required by the Constitution to validly appoint a proxy. See paragraph 15 of the Explanatory Memorandum for further details.

Opt out declaration: I/We declare, that if I/we have completed Section 4 of this form, by signing this form I/we agree to surrender my/our Almondlots (in accordance with the notice) and to the termination of my/our Licence and Management Agreement in respect of the surrendered Almondlots in the Great Southern 2007 Almond Income Project (the **Scheme**) for nil consideration. I/We acknowledge that the Opt out is only effective on and from the time that Rural Funds Management Limited becomes the responsible entity or temporary responsible entity of the Scheme.

All signatories: This section **must** be signed in accordance with the instructions at the back of the Explanatory Memorandum accompanying the Notice of Meeting dated 25 January 2010 to enable your voting directions and Opt out election (as applicable) to be implemented.

**Individual Grower 1**

**Sole Director and Sole Secretary**

**Individual Grower 2 (if joint holding)**

**Director/Company Secretary**  
(delete one)

**Individual Grower 3 (if joint holding)**

**Director**

Please provide the information below in case we need to contact you.

\_\_\_\_\_  
Contact name

\_\_\_\_\_  
Contact day time telephone

\_\_\_\_/\_\_\_\_/\_\_\_\_  
Date

# Instructions for completion of proxy form

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## Section 1: Name and address of Grower

- 1 Insert your name and address. If it is a joint holding, insert details of all holders.

## Section 2: Appointment of proxy

- 2 If you wish to appoint the Chairman of the meeting as your proxy, mark the box. If the person or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting, write the full name of that person or body corporate in the space provided. A proxy may be an individual or a body corporate. If you leave this section blank or your named proxy does not attend the Meeting, the Chairman of the meeting will be your proxy. A proxy need not be a Grower of the Scheme.
- 3 If you are entitled to cast two or more votes at the meeting, you are entitled to appoint two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning GSMAL on 1800 258 348. Alternatively you may copy this form.
- 4 To appoint a second proxy:
  - (a) on each of the first proxy form and second proxy form state the percentage of your voting rights or number of Almondlots applicable to that form (if the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise one half of your votes, and fractions of votes will be disregarded); and
  - (b) return both forms in the same envelope.

## Section 3: Voting instructions

- 5 You may direct your proxy how to vote on an item of business by placing a mark in one of the three boxes opposite that item of business. All of your Almondlots will be voted in accordance with your direction unless you indicate a proportion of voting rights on any item by inserting the percentage or number of Almondlots you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may decide whether or how to vote on that item. If you mark more than one box on an item, your vote on that item will be invalid.

## Section 4: Opt-out Option

- 6 You may select to accept the Offer to Opt out of the scheme and surrender your Almondlot by marking the box.
- 7 Selecting the Opt-out Option means that the Chairman will act as your proxy and will vote in favour of Resolutions 1, 2, 3 and 4.
- 8 The Opt out Option is conditional upon Rural Funds Management Limited being appointed as the responsible entity or temporary responsible entity for the Scheme and will not be effective until immediately after the appointment of Rural Funds Management Limited as responsible entity becomes effective.
- 9 Indicate the number of Almondlots for which a notice of election to Opt Out is given if your notice is not for all of your holding of Almondlots. If you mark the 'Yes' box and do not insert the number of Almondlots for which the notice is given, your notice will be deemed to be given for all of your holding. A notice of election is irrevocable and binding on the Grower (their successors and assigns) and on Rural Funds Management Limited.

## Section 5: Signing by Grower

- 10 You must sign this form as follows in the spaces provided:

<b>Individual</b>	Where the holding is in one name, the Grower must sign.
<b>Joint holding</b>	Where the holding is in more than one name, all of the Growers must sign.
<b>Power of Attorney</b>	To sign under power of attorney, either the power of attorney must have already been lodged with GSMAL for notation or the original (or a certified copy) of the power of attorney must accompany this document.
<b>Companies</b>	<p>In the following cases, subject to the Scheme's constitution, the following person must sign:</p> <p>(a) <b>Australian proprietary company</b> with a <b>sole director</b> who is <b>also the sole company secretary</b> - that person must sign;</p> <p>(b) <b>Australian proprietary company</b> with a <b>sole director and no company secretary</b> - that person must sign;</p> <p>(c) <b>other Australian companies</b> - two directors, or one director and one company secretary must sign; and</p> <p>(d) <b>foreign company</b> - in accordance with the laws of the jurisdiction of incorporation and constituent documents.</p> <p>Please sign in the appropriate place to indicate the office held.</p> <p>If the representative of a member that is a company is to attend the Meeting, and the representative was appointed by board resolution of the company, a certified copy of the board resolution must be produced prior to admission. Otherwise a copy of the "Certificate of Appointment of a Corporate Representative" must be produced prior to admission.</p>

## Section 6: Lodging of proxy

- 11 This proxy form (and the original or a certified copy of any power of attorney under which it is signed) must be received by GSMAL c/- the Receivers and Managers not later than the time and date set out below, by mail, hand delivery, or facsimile.

<b>Last time and date for lodgement</b>	11am AEDST 22 February 2010
<b>By mail**</b>	To the Attention of Vanessa Chase McGrathNicol GPO Box 9986 SYDNEY NSW 2001
<b>By delivery</b>	To the Attention of Vanessa Chase McGrathNicol Level 31 60 Margaret Street SYDNEY NSW 2000
<b>By email</b>	vchase@mcgrathnicol.com
<b>By facsimile</b>	02 9338 2699

\* Any proxy form received after that time will not be valid.

\*\* Using the enclosed reply paid envelope.