

Application No: GCPP08

Adviser Firm

Contact Name

Application Form & Power of Attorney

2008 Grain Co-Production Project

ARSN 128 792 610

Macro Funds Ltd ABN 20 107 533 899

Australian Financial Services Licence No: 254421

Application Form & Power of Attorney

2008 Grain Co-Production Project

How To Apply

- (1) Read the PDS which is dated 29th February 2008 in full before completing the Application Form.
- (2) The Application Form must not be circulated separately from the PDS. Interests in the Project will only be issued on receipt of a completed Application Form.
- (3) Complete the Application Form in full.
- (4) Sign the Application Form in the presence of an adult witness who must also sign the Application Form.
- (5) If the Applicant is applying for finance from Momentum Finance then please complete the relevant finance application enclosed and return with the Application Form.
- (6) Return your remittance (or proof of deposit) and Application Form to
Macro Funds Ltd PO Box 1172, Subiaco WA 6904.

If an application form is faxed to Macro the original must follow immediately by post.

All cheques are to be made payable to: **'2008 GCP Project'**.

Applicant Types

Applications must be in a name that is recognised and acceptable both at law and to Macro. Please refer to the summary below to determine the correct way to complete your Application Form:

Investor Type	Correct Applicant Name	Incorrect Applicant Name
Individual Person: use your full name	✓ David John Farmer	X D Farmer/D J Farmer
Partnership: use each partner's full name	✓ David John Farmer and Helen Ann Farmer	X Farmer Trading
Company: use the full company name	✓ Farmer Investments Pty Ltd	X Farmer Investments PL
Trust: use the full name of the Trustee	✓ Farmer Investments Pty Ltd (Farmer Family Trust Account) or David John Farmer (Farmer Family Trust Account)	X The Farmer Family Trust
Superannuation fund: use the full name of the Trustee	✓ Farmer Investments Pty Ltd (DJ Farmer Superannuation Fund Account)	X DJ Farmer Superannuation Fund

Acknowledgements By Applicant(s)

The Applicant applies under the 2008 Grain Co-Production Project ARSN 128 792 610 ("Project") for the issue of a Grower Sub-lease Agreement and Grower Management Agreement in respect of the Co-Production Units applied for in this Application.

The Applicant agrees to be bound by the provisions of the Constitution forming the Project as amended from time to time

The Applicant acknowledges and agrees that this Application may be accepted by Macro executing the Grower Sub-lease Agreement and Grower Management Agreement as the Applicant's Attorney and that Macro may, in its discretion, accept or reject this Application in whole or in part.

The Applicant authorises Macro to register them as a Grower having entered into a Grower Sub-lease Agreement and Grower

Management Agreement in respect of the Co-Production Units applied for in this Application.

The Applicant acknowledges that the return to be derived from participating in the Project will depend in part on the Applicant's capacity to obtain taxation benefits from carrying on a Grain production business as a Grower and that it is solely the Applicant's responsibility to ensure that the requirements for obtaining those benefits are met.

If this Application is signed by an attorney on behalf of the Applicant, the attorney states that he has no notice or revocation of the power of attorney under authority of which this Application is signed.

Joint Applicants who wish to be registered as tenants in common must complete the box in the Application Form. If the box is not completed joint applicants will be registered as joint tenants. In any event, if Applicants are joint applicants, the Applicants agree to be jointly and severally liable.

Applicant's Power of Attorney to Macro

The Applicant hereby appoints Macro to be the Attorney for the Applicant in the Applicant's name and on the Applicant's behalf to exercise the powers granted by this document:

- (a) The Applicant grants the powers listed in paragraphs (i) to (viii) inclusive:
- (i) To enter into and execute on the Applicant's behalf a Grower Sub-lease Agreement (which expression shall include an Agreement to enter into a Grower Sub-lease Agreement) and Grower Management Agreement which the Applicant has offered to enter into.
 - (ii) To date the Grower Sub-lease Agreement and Grower Management Agreement and complete blank spaces in the schedules thereto.
 - (iii) To make and initial any necessary alterations to the Grower Sub-lease Agreement and Grower Management Agreement which are not prejudicial to the Applicant's interests in the considered opinion of the Attorney.
 - (iv) To make, do and sign all acts, deeds and things as may be necessary to procure the stamping of the Grower Sub-lease Agreement and Grower Management Agreement with the power to instruct the Attorney's solicitors to assist them in this regard.
 - (v) To vary the provisions of the Grower Sub-lease Agreement and Grower Management Agreement provided that the variation:
 - in the opinion of the Attorney is not likely to be to the detriment of the Applicant's interests therein;
 - will in the opinion of the Attorney enable the Grower Sub-lease Agreement and Grower Management Agreement to be better administered in the interests of the Project in which the Applicant is participating;
 - is in the opinion of the Attorney required as a matter of continuing compliance with relevant statutory requirements;
 - is in the opinion of the Attorney required to correct a factual error in the documents; or
 - is agreed between the Applicant and the Attorney.
 - (vi) To take delivery of the Grower Sub-lease Agreement and Grower Management Agreement on the Applicant's behalf and to deal therewith as the Applicant directs.
 - (vii) To enter into and execute on the Applicant's behalf an agreement to sell the Grain on such terms as Macro sees fit.
 - (viii) To correct any errors or omission in this Application Form under instruction from the Applicant however given.
- (b) In the case of any variation to be effected which, in the opinion of the Attorney, may adversely affect the Applicant's interests, such variation may only be effected if it has first been approved by an ordinary resolution of a formal meeting of Growers.

- (c) The Applicant agrees at all times to keep the Attorney indemnified against all claims, demands, costs, expenses, damages and losses of any type arising from the exercise of this Power of Attorney.
- (d) The Applicant undertakes to ratify all that the Attorney lawfully does or causes to be done under this Power of Attorney.

This Power of Attorney will remain in full force and effect until notice of the death of the Applicant or the revocation of the Power of Attorney is received by the Attorney.

Privacy Act

Macro is bound by the provisions of the Privacy Act. Personal information about Applicants is collected for the purposes of administering the investment and providing the services the subject of this Application. To that end personal information collected will be made to members, staff and contactors of Macro. Personal information provided by individual joint Applicants will not be held separately and may be disclosed to other joint Applicants.

Acknowledgement and Consent to Disclose Information to advisers

The Applicant authorises Macro to disclose to any person nominated by the Applicant in this Application Form as the Applicant's financial adviser or accountant, information about the Applicant's Project investment including any finance held by an external finance provider. This authority shall remain in force and effect until withdrawn by the Applicant in writing.

Declaration

By signing this Application Form the Applicant declares that the Applicant has read the PDS dated 15th February 2008 containing details of the 2008 Grain Co-Production Project ARSN 128 792 610 to which this Application Form relates.

Payment Options

Payment will be accepted by cheque or direct deposit to the Custodian's bank account.

Please return your remittance and Application Form to:

Macro Funds Limited, PO Box 1172, Subiaco WA 6904.

By Cheque

Make cheques payable to: **2008 GCP Project**

Then send the Application Form to Macro with your cheque.

By Direct Deposit

For payment by direct deposit (**at any ANZ branch**) or electronic transfer, please remit funds directly to the Custodian's bank account:

Name: **2008 GCP Project**

BSB: **016 460**

Account: **491547827**

Please ensure your cheque is securely attached to the returned application, or alternatively attach a copy of the bank deposit slip.

IDENTIFICATION REQUIREMENTS

If you are **not** investing through a licenced securities dealer, IDPS, other financial adviser, or via an authorised representative of Macro, then you must provide us with the following identification materials for AML/CTF legislative purposes. If you are unable to provide this information, then please contact us on (08) 9217 3100.

Individual

Please provide ONE current original or certified copy of an identification document from the list below :

- Driver's licence
- Passport (an Australian passport that has expired within the preceding two years is acceptable, a foreign passport must be current)
- Identification card (Australian State or Territory issued, or foreign government issued)

If you are a sole trader, please **also** provide:

- A business name search.

Company

Select the appropriate option and provide ONE current original or certified copy:

Companies Registered in Australia

(public or proprietary, including registered foreign companies), provide:

- An ASIC search

Unregistered Foreign Companies, provide either:

- A search of the relevant foreign register of companies, or
- If the above search is not readily available, a certificate of registration.

Trust

Please provide current, original or certified copies of document(s) as applicable to your entity:

Registered Managed Investment Scheme, provide:

- An ASIC search

Government Superannuation Fund, provide:

- legislation extract evidencing the establishment of the fund

Unregistered Managed Investment Scheme, select one option below:

- If you have wholesale clients ONLY and do not make small scale offerings under section 1012E of the Corporations Act, please make the declaration listed in the Application Form for wholesale unregistered managed investment schemes.
- Other unregistered managed investment schemes, provide ALL of the following;
 - The trust deed
 - A list of details of each beneficiary or class of beneficiary, and
 - In relation to the trustee:
 - If the trustee is an individual, provide verification material for individuals set out above, or
 - If the trustee is a company, provide verification material for the type of company set out above.

Foreign Trusts, provide one of:

- A certified copy or certified extract of document creating the trust (including confirmation of the country where the trust is established), or
- A list of details of each beneficiary or class of beneficiary, and
- In relation to the trustee:
 - If the trustee is an individual, provide verification material for the individual as set out above, or
 - If the trustee is a company, provide verification material for the type of company as set out above.

Certification of Documents

All copies of original documents such as driver's licence, power of attorney, passport etc. need to be certified that they are a true and correct copy of the original document and state the name, title and address of the person certifying the document.

The certification should be made by a person who in the State or Territory of certification has the authority to witness a statutory declaration.

Photocopies of documents will not be accepted in lieu of originals unless certified with original signatures.

Applicant 1

This form must be forwarded to the Issuer's Registry. Use a BLACK pen. Print in CAPITAL letters inside the boxes.

Title	Surname/Company Name		
Given Names		Date of Birth	
ABN	Email		

(All Applicants must be registered for GST.)

Postal Address

No.	Street	Suburb/Town	State	Postcode
-----	--------	-------------	-------	----------

Residential Address (if different to postal)

No.	Street	Suburb/Town	State	Postcode
-----	--------	-------------	-------	----------

Contact Numbers

Work ()	Fax ()	Home ()	Mobile
----------	---------	----------	--------

Direct Credit Facility

Request for Direct Crediting of Payments for payment of distributions.

Please credit all cash payments from the above holding directly to our account at the following Australian financial institution:

Account Number:

--	--	--	--	--	--	--	--	--	--

BSB Number:

--	--	--	--	--	--

Name in which account is held (eg: John Smith):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Name of Australian bank or financial institution:

Name of branch or suburb or town:

Type of account (eg: cheque, savings):

DO NOT USE YOUR CARD NUMBER ! If you are unsure of your account or BSB number, check with your bank, building society or credit union.

Wholesale Unregistered Managed Investment Scheme Declaration

We confirm and declare we are an unregistered managed investment scheme with wholesale clients ONLY and do not make small scale offerings under section 1012E of the Corporations Act.

Executed by the Applicant as a Deed - Individual Applicants Sign Here

Full Name of Applicant:	Signature:	Date:
-------------------------	------------	-------

In the presence of (Witness):

Full Name of Witness:	Signature:	Date:
-----------------------	------------	-------

Executed by the Applicant as a Deed - Corporations Sign Here

Company Name

Signed in accordance with Sec 1.27 of the Corporations Act

Office Held: Director/Secretary/Sole Director

Full Name:	Signature:	Date:
------------	------------	-------

Office Held: Director/Secretary/Sole Director

Full Name:	Signature:	Date:
------------	------------	-------

Applicant 2

This form must be forwarded to the Issuer's Registry. Use a BLACK pen. Print in CAPITAL letters inside the boxes.

Title	Surname/Company Name		
Given Names		Date of Birth	
ABN	Email		

(All Applicants must be registered for GST.)

Postal Address

No.	Street	Suburb/Town	State	Postcode
-----	--------	-------------	-------	----------

Residential Address (if different to postal)

No.	Street	Suburb/Town	State	Postcode
-----	--------	-------------	-------	----------

Contact Numbers

Work ()	Fax ()	Home ()	Mobile
----------	---------	----------	--------

Direct Credit Facility

Request for Direct Crediting of Payments for payment of distributions.

Please credit all cash payments from the above holding directly to our account at the following Australian financial institution:

Account Number:

--	--	--	--	--	--	--	--	--	--

BSB Number:

--	--	--	--	--	--

Name in which account is held (eg: John Smith):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Name of Australian bank or financial institution:

Name of branch or suburb or town:

Type of account (eg: cheque, savings):

DO NOT USE YOUR CARD NUMBER ! If you are unsure of your account or BSB number, check with your bank, building society or credit union.

Wholesale Unregistered Managed Investment Scheme Declaration

We confirm and declare we are an unregistered managed investment scheme with wholesale clients ONLY and do not make small scale offerings under section 1012E of the Corporations Act.

Executed by the Applicant as a Deed - Individual Applicants Sign Here

Full Name of Applicant:	Signature:	Date:
-------------------------	------------	-------

In the presence of (Witness):

Full Name of Witness:	Signature:	Date:
-----------------------	------------	-------

Executed by the Applicant as a Deed - Corporations Sign Here

Company Name

Signed in accordance with Sec 1.27 of the Corporations Act

Office Held: Director/Secretary/Sole Director

Full Name:	Signature:	Date:
------------	------------	-------

Office Held: Director/Secretary/Sole Director

Full Name:	Signature:	Date:
------------	------------	-------

Amount Payable On Application

The minimum investment in the Project is 6 Co-Production Units or \$26,400.00 (incl GST).

Number of Co-Production Units:	[A]	<input type="text"/>
Cost payable per Co-Production Unit (incl GST)	[B]	\$4,400.00
Total Investment: [A] X [B]		<input type="text" value="\$"/>

Payment options upon application:

Payment in full on application	Per amount at Total Investment above	Remittance
Is the Application subject to Finance	<input type="checkbox"/> Yes <input type="checkbox"/> No Finance Source	<input type="text" value="\$"/>

Payment by:

If Finance ticked, please provide source: Cheque Direct Deposit Momentum Other Finance _____

Adviser Must Complete: *IMPORTANT*

Your AFS Licence and a valid email address are essential.

Adviser Group:

Contact Name:

AFS Licence Number:

I confirm I have completed the AML/CTF identification and verification requirements for this investor as required under the agreement between Macro and the entity holding the Australian Financial Services licence under which I act.

Address:

Telephone:

Facsimile:

E-mail:

Application No: GCPP08

ADVISER'S STAMP

2008 Grain Co-Production Project

ARSN 128 792 610