

MEETING FRAMEWORK AGREEMENT

THIS AGREEMENT is made day of *November* 2012

BETWEEN: BANKWEST A DIVISION OF COMMONWEALTH BANK
OF AUSTRALIA ABN 48 123 123 124

of c/- Minter Ellison
Level 4, 77 St Georges Terrace
PERTH WA 6000
(the "**Bank**")

AND: SEAN MAURICE BUTLER
of c/- Jackson McDonald
Level 25, 140 St Georges Terrace
PERTH WA 6000
(**"Mr Butler"**)

AND: BRIAN ROLAND BENARI
of c/- Allion Legal
Level 2, 50 Kings Park Road
WEST PERTH WA 6005
(**"Mr Benari"**)

AND: GAIL ARCHER
of Level 23, 77 St George's Terrace
PERTH WA 6000
(the "**Chairperson**")

RECITALS

- A. The Parties have agreed to meet, strictly on a without prejudice basis, to discuss the matters briefly described in Schedule 1.
- B. The Parties have requested the Chairperson, and the Chairperson has agreed, on the terms and conditions of this agreement, to assist the Parties in the conduct of the without prejudice meeting between the Parties.

AGREEMENT

Appointment of Chairperson

1. The Parties appoint the Chairperson, and the Chairperson accepts the appointment, to chair the without prejudice meeting between the Parties (“the Meeting”) in accordance with the terms of this agreement.

Functions of the Chairperson

2. The Chairperson will assist the Parties to explore options in relation to the matters briefly described in Schedule 1. *See attached - limited by Bankwest*
3. The Chairperson will not advise a Party, nor make decisions for nor impose a solution on the Parties.

Conflict of Interest

4. The Chairperson acknowledges that she has disclosed to the Parties to the best of her knowledge any prior dealings she has had with either of them and any interest she has in the matters the subject of the Meeting.
5. If in the course of the Meeting the Chairperson becomes aware of any circumstances that might reasonably be considered to affect the Chairperson’s capacity to act impartially, the Chairperson will immediately inform the Parties of those circumstances. The Parties will then confer and, only if the Parties agree, continue with the meeting before the Chairperson.

Co-operation

6. The Parties agree to participate in the Meeting.
7. The Parties must co-operate in good faith with the Chairperson and each other during the Meeting.
8. Each Party must use its best endeavours to comply with reasonable requests made by the Chairperson to promote the efficient and expeditious discussion of the matters the subject of the Meeting.

Parties’ Costs

9. Each party will meet its own costs of and in connection with the Meeting.

Attendance and Representation

10. Each Party must attend the Meeting.
11. Each Party may also appoint one or more other persons including legally qualified persons to assist and advise the Party in the Meeting and to

perform such role or roles in the Meeting as the Party requires consistent with the purposes described in Schedule 1.

Conduct of the Meeting

12. Subject to Clause 23, the Meeting, including all preliminary steps, shall be conducted in such manner as the Chairperson considers appropriate having due regard to the nature and circumstances of the matters the subject of the Meeting and the view of each Party as to the conduct of the Meeting.

Communication between the Chairperson and a Party

13. The Chairperson may meet as frequently as the Chairperson deems appropriate with the Parties together or with a Party alone.
14. The Chairperson may communicate with a Party or the Parties orally and/or in writing.
15. Subject to Clause 16, any document relied upon by a Party and provided to the Chairperson will be immediately served by the Party on all other Parties.
16. Information, whether oral or written, disclosed in confidence to the Chairperson by a Party in the absence of the other Party need not be disclosed by that Party, and may not be disclosed by the Chairperson to any other Party unless the Party from whom that information was received consents to such disclosure.

Confidentiality

So I can't tell anyone what they do !!

17. The Chairperson and the Parties are bound by the confidentiality conditions contained in Schedule 2.
18. All persons attending the Meeting, other than natural persons who are signatories to this Meeting Agreement, shall be required to sign an undertaking incorporating the confidentiality conditions contained in Schedule 2, as a prerequisite to attendance and participation in the Meeting.
19. Every aspect of and every communication within the Meeting process is on a without prejudice basis.
20. All documents or statements produced, used or made in the Meeting, not otherwise available or known of or which would be subject to discovery in any litigation or arbitration between the Parties, are privileged and must not be disclosed in or relied upon or be the subject of a subpoena to give evidence or produce documents in any arbitral or judicial proceedings in respect of the matters the subject of the Meeting and the Chairperson must not be subpoenaed by a Party.

Subsequent Proceedings**NOTE!**

21. The Chairperson will not accept appointment as an arbitrator in or act as an advocate in, or provide advice to a Party to, any arbitral or judicial proceeding relating to the matters the subject of the Meeting.
22. Neither Party will take action to cause the Chairperson to breach Clause 21.

So they cannot be impartial or Help !!

Termination

23. A Party may terminate the Meeting immediately by giving written notice to each other and to the Chairperson.
24. If, after consultation with the Parties, the Chairperson forms the view that she will be unable to assist the Parties to achieve resolution of any of the matters the subject of the Meeting she may immediately terminate her engagement as Chairperson by giving written notice to the Parties of that termination.
25. The Meeting will be terminated automatically upon execution of any settlement agreement in respect of the matters the subject of the Meeting.

Settlement

26. If any settlement is reached at the Meeting in relation to the matters the subject of the Meeting, the terms of the settlement shall be written down and signed by the Parties and the Chairperson before any of the participants leave the Meeting, unless the Parties agree otherwise.

Exclusion of Liability and Indemnity

27. The Chairperson will not be liable to a Party for any act or omissions by her in the performance or purported performance of her obligations under this agreement, unless the act or omission is fraudulent.
28. The Parties jointly and severally indemnify the Chairperson against all claims, arising out of or in any way referable to any act or omission by the Chairperson in the performance or purported performance of her obligations under this agreement, unless the act or omission is fraudulent.
29. No statements or comments, whether written or oral, made or used by the Parties or their representatives or the Chairperson within the Meeting may be relied upon to found or maintain any action for defamation, libel, slander or any related complaint and this agreement may be pleaded in bar to any such action.

Legislative Provisions

30. The terms of this agreement are subject to the provisions of any legislation that may be applicable to or govern the Meeting, and in the event of any inconsistency the provisions of the legislation will prevail.

Counterparts

31. This agreement may be executed in counterparts. All executed counterparts constitute one document. A PDF version of this document is acceptable as an original.

SCHEDULE 1

But we argue they owe us money !!

The Parties have agreed to meet for the purposes of discussing, strictly on a without prejudice basis, any repayment proposal Mr Butler and Mr Benari may wish to provide to the Bank in respect of the debts owing to the Bank by:

So the meeting is useless !!

- 1. Lighthouse Beach Holdings Pty Ltd ACN 104 899 461 (Receivers and Managers Appointed) in its own right and as trustee of the Lighthouse Beach Unit Trust;
- 2. Butler Constructions Pty Ltd ACN 009 371 340 (Receivers and Managers Appointed) in its own right and as trustee of The Cargill Trust; and
- 3. National Hotel Property Pty Ltd ACN 120 460 620 (Receivers and Managers Appointed) in its own right and as trustee of The National Hotel Property Trust (National Hotel Property) and Mr Benari,

being debts in respect of which Mr Butler and Mr Benari have each provided security to the Bank. For the avoidance of doubt, the Parties will not discuss matters of liability or any matters pertaining to the receiverships of the companies referred to in this Schedule 1.

*↑
We are not allowed to discuss this*

┌
└

SCHEDULE 2

CONFIDENTIALITY CONDITIONS

1. As a fundamental condition of my being present or participating in this Meeting and unless otherwise compelled by law, I agree to preserve total confidentiality in relation to the course of proceedings and all exchanges within the Meeting that may come to my knowledge, whether oral or documentary, concerning the matters the subject of the Meeting passing between any persons participating in the Meeting (“confidential information”).
2. This agreement does not restrict my freedom to disclose and discuss confidential information within the organisation and legitimate field of intimacy of the Party on whose behalf or at whose request I am present at the Meeting including the advisers and insurers of that Party. I acknowledge that any such disclosures and discussions may only be on this same basis of confidentiality.
3. Unless compelled by law, I shall not in any arbitral or judicial proceeding:
 - (a) disclose or rely upon confidential information; or
 - (b) make confidential information the subject of any subpoena to give evidence or to produce documents.
4. I understand that, among other things, confidential information includes any of the following which arise in the course of the Meeting:
 - (a) exchanges, whether oral or documentary, concerning the matters the subject of the Meeting passing between any of the participants;
 - (b) views expressed or proposals made by any participant in respect of a possible settlement of the matters the subject of the Meeting;
 - (c) admissions made by or on behalf of a Party;
 - (d) the fact that a Party had indicated willingness to accept a proposal for settlement of the matters the subject of the Meeting made by the Chairperson or by a Party;
 - (e) notes or statements made by the Chairperson;
 - (f) documents presented at the Meeting (except to the extent that these documents are legally discoverable); and
 - (g) documents created for the purposes of the Meeting.

THE PARTIES AND THE CHAIRPERSON have executed this as an agreement.

SIGNED by _____

for and on behalf of

.....
(Please print name)

.....
(Please print title)

SIGNED by _____

for and on behalf of

.....
(Please print name)

.....
(Please print title)

SIGNED by _____

for and on behalf of

.....
(Please print name)

.....
(Please print title)

SIGNED by GAIL ARCHER

CHAIRPERSON