

MEMORANDUM OF UNDERSTANDING

Between

Kalamia Cane Growers Organisation Limited

And

Pioneer Cane Growers Organisation Limited

And

Invicta Cane Growers Organisation Limited

1. Purpose of this MOU

This Memorandum of Understanding outlines the intentions of Kalamia Cane Growers Organisation Limited, Pioneer Cane Growers Organisation Limited and Invicta Cane Growers Organisation Limited to investigate the willingness and ability to achieve a single grower organisation under the principles set out below.

2. Objective

- a. Each Organisation pledges to cooperate to investigate the merger of the three organisations, including enhancing the role of Burdekin District Cane Growers Limited or a like entity, to be a single grower organisation.

Work in support of Objective:

- b. On the basis of close cooperation, each organisation will undertake work to facilitate the above objective, including, but not limited to –
 - i. Identifying issues which will inhibit and/or prevent the objective;
 - ii. Investigate solutions to the identified issues inhibiting and/or preventing the objective;
 - iii. Negotiating a Memorandum of Agreement (MOA) which includes timeframes to achieve a single grower organisation;
 - iv. Delivering a set of principles to underpin the investigation process, including but not limited to –
 - Commitment to work together;
 - Commitment to act in the best interests of the parties;

- Commitment to act in the best interests of the parties' respective members;
- Mutual understanding, shared goals, benefits and common interests;
- Better off overall test;
- Strength in numbers;
- Maximising retention of existing members;
- Protection of assets;
- Financial sustainability and accountability;
- Undertake to use best endeavours to comply with timeframes to achieve a single grower organisation.

3. Period of Arrangement

This MOU shall commence on the date of its execution and shall remain in force for a period of up to three months, unless terminated early by any party or extended by agreement of all parties.

4. Reporting to Members

The parties agree to hold a Joint Grower Information Meeting by 30 September 2019 for the parties' respective members to disseminate information regarding the intent, concept and proposal of a single grower organisation.

5. Agreement between parties

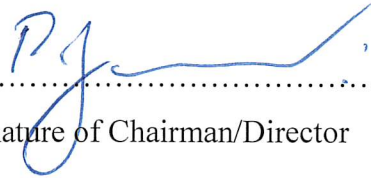
Nothing in this MOU shall be construed as creating any legal relationship between the parties; its provisions do not create legally enforceable rights, obligations or duties for either party. This MOU is a statement of intent to work cooperatively, with a genuine intent to achieve the objective, being the investigation of a merger of the three organisations into a single grower organisation for the parties' respective members. The next step, negotiating the MOA will be expected to create some legally enforceable rights, obligations and duties for the parties.

6. Costs

The parties agree that agreed costs (that is, where prior agreement is reached by all parties) associated with achieving the objective be considered either for payment by Burdekin District Cane Growers Limited or for payment shared equally by the parties.


DATED: Wednesday, 7 August 2019

Signed for **Kalamia Cane Growers Organisation Limited** by its authorised representative:


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Signature of Chairman/Director


ROBERT ZANDONADI
.....
Name of Chairman/Director

Signed for **Pioneer Cane Growers Organisation Limited** by its authorised representative:


.....
Signature of Chairman/Director

MICHAEL RONCATO
.....
Name of Chairman/Director

Signed for **Invicta Cane Growers Organisation Limited** by its authorised representatives:


.....
Signature of Chairman/Director

ENRICO MIO
.....
Name of Chairman/Director


.....
Signature of ICGO Manager

MICHAEL KERN
.....
Name of ICGO Manager