

UNCLASSIFIED SHARE TRANSFER UNDERTAKING

I, _____ of _____ in the State of South Australia ("**Transferee**"):

1. Request the registration of the transfer of _____ [no of shares] Unclassified shares in Adelaide Produce Markets Limited ACN 008 129 566 ("APML") from _____ [name of Transferor] ("Transfer Shares").
2. Acknowledge that the Transfer Shares will be transferred as "Unclassified" Shares.
3. Declare that at the time of registration of the Transfer Shares, the Transferee will not be an Eligible Person under the APML Constitution ("Constitution").
4. Hereby undertake that if at any time after the registration of the Transfer Shares, the Transferee becomes an Eligible Person, the Transferee will only make an election under the Constitution Appendix clause 2.3 to change any APML shares held by the Transferee from Unclassified to Grower, Retailer or Wholesaler if:
 - 4.1 the APML Board ("the Board") has been provided with such information as the Board reasonably requires to verify that such election will not bring about a breach of Constitution Appendix clause 5.1 (which information shall include statutory declarations in the form as required by the Board);
 - 4.2 the Board is satisfied that any such election will not bring about a breach of Constitution Appendix clause 5.1; and
 - 4.3 Such election is made in strict compliance with any restrictions that the Board may require including but not limited to the number of Unclassified Shares that the Transferee elects to change.
5. Hereby acknowledge that if at any time the Board reasonably suspects that the Transferee, together with the Transferee's associates, are or will become entitled to a relevant interest in 15% or more of the ordinary APML shares:
 - 5.1 the Board has the authority to take such action as the Board may reasonably consider necessary (including to sell and transfer such of the Transferee's Grower, Retailer and Wholesaler shares) so as to rectify any actual or suspected breach of Constitution Appendix clause 5.1 that the Board reasonably considers may have occurred; and
 - 5.2 The Board has the authority to take such action as the Board may reasonably consider necessary (including to sell and transfer such of the Transferee's Grower, Retailer and Wholesaler shares and to refuse the registration of a transfer of shares) so as to prevent any suspected or potential breach of Constitution Appendix clause 5.1 that the Board reasonably considers might occur.
6. Attach a statutory declaration from the Transferee/each of its officers and shareholders together with a statutory declaration from each of the Transferee's associates in the form set out in Annexure 1 hereto declaring that the transfer of the Transfer Shares will not result in it, together with its associates (as defined in Part 6.1 of the *Corporations Act 2001* (Cth)), having a relevant interest (as defined in Part 6.1 of the *Corporations Act 2001* (Cth)) in 15% or more of the APML shares then on issue.

EXECUTED by _____ in accordance with the Corporations Act 2001 in the presence of:

.....
 *Director/*Sole Director and Sole Secretary (signature)

.....
 Print full name

.....
 *Director/*Secretary (signature)

.....
 Print full name

*OR **SIGNED** by the said _____

.....
 Signature

in the presence of:

.....
 Signature of witness

.....
 Witness full name

(*please strike out the inapplicable) (Note: please affix common seal if required by the Company's Constitution)

PLEASE NOTE:

- Statutory declarations sworn by the people below must be provided together with this undertaking:
- each Member who is registered as the holder of the Reclassified Shares;
 - If the Member is a company, each director and each shareholder of that company;
 - any associates of the people above (refer to the 15%EM)

Annexure 1

ADELAIDE PRODUCE MARKET LIMITED ACN 008 129 566 ("APML")
FORM OF STATUTORY DECLARATION
(for transfer of Unclassified Shares)

I, _____ of _____ in the
State of South Australia

* am a director/and shareholder of _____ [company name] ("Transferee")

OR

*am a registered holder of APML Unclassified shares ("Transferee")

OR

*am an associate of _____ [transferee name] ("Transferee")

AND DO SOLEMNLY AND SINCERELY DECLARE that:

1. The Transferee is the holder of _____ [no of shares] Unclassified ordinary shares in the
issued capital of APML.

2. The Transferee intends to _____

[full details of transaction and/or share transfer that will bring about an unclassified share transfer] upon
completion of which the Transferee will acquire _____ [no of shares] APML Unclassified ordinary
shares from _____ [transferring member's name] ("Transfer
Shares").

3. The Transferee has requested registration by the APML Board of the transfer of the Transfer Shares.

4. I have read and I understand the APML document entitled "15% Shareholding Limit Explanatory
Memorandum" ("15% EM").

5. I have sought independent legal advice regarding the 15% EM, or acknowledge that I have had the
opportunity but have declined to seek such independent legal advice regarding the 15% EM
shareholding.

6. I acknowledge that the APML Board is entitled to consider the interpretations set out in the 15% EM in
respect of any APML shareholdings and proposed APML shareholding transfers.

7. I adopt the 15% EM as a correct interpretation and application of the APML Constitution 15%
shareholding limit provisions ("Interpretation").

8. In accordance with the Interpretation, the registration of the transfer of the Transfer Shares will not result
in the Transferee, together with the Transferee's associates, gaining or having a relevant interest in
15% or more of the APML shares then on issue.

I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of
the Oaths Act 1936.

DECLARED at _____)
by the said _____)
on the _____ day of _____ 2011)
Before me: _____)

.....

(*delete whichever is inapplicable)