AMC Corporate Profile 2011-2012
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1. About Us

Agricultural Management Company (AMC) is an Australian based specialist agricultural management and advisory services provider. AMC operates in the global market providing management and advisory services to both Australian and international clients including Private Equity, institutions, large agricultural producers, agribusinesses, professional advisory firms, Banks, Resources, Energy and private clients. AMC has three operating divisions:

- AMC Management
- AMC Consultancy
- AMC Corporate Solutions

AMC provides holistic solutions underpinned by unparalleled agricultural expertise and proven quality assurance systems and procedures, combined with an active management approach and rewards based remuneration. This unique service offering is tailored to suit each client ensuring objectives and goals are achieved.

2. History

AMC is backed by over 20 years involvement in the agribusiness sector as a company and an aggregate of over 120 years experience within our team. AMC has an extensive history and track record of achieving results for our clients across a number of sectors.

AMC was formed in 2009 through the merging of Rural Management Partners (RMP) and Carthona Agriculture. As part of succession between Chris Evans and Charlie Blomfield, and to increase the services offering and capacity of both RMP and Carthona Agriculture, the two firms merged operations to form AMC opening offices in Sydney and Darwin, in addition to the Brisbane headquarters. Chris Evans remains as AMC’s Non-Executive Chairman and Charlie Blomfield as Managing Director and CEO.

AMC is positioned as the pre-eminent farm management firm and is the number one choice for firms seeking a strategic partner in agribusiness.
3. Our Services

Management Solutions

AMC is a ‘hands-on’ manager of farm assets and agribusinesses, contracted to manage assets and businesses on behalf of a wide range of clients in Australia and abroad. AMC develops and manages assets which includes the farmland and business operations including livestock, cropping, cotton and horticulture. Our Management Solutions incorporate day-to-day operations, financial management, administration and reporting which is completely tailored to each location, enterprise and client objectives. To align our interests with that of our clients, our remuneration is aligned with performance and key progression milestones.

Whether a property is in the arid rangelands of Western Australia, the lush improved pastures of New South Wales or Queensland, or the hot tropics in South East Asia, the ‘AMC way’ is unmistakably ours. Years of experience, expertise and knowledge are captured within systems and procedures that are applied to all our operations. These systems and procedures are backed by ISO9000 Quality Assurance Standards maintaining the high quality of service and efficiencies expected by our clients.

AMC Management Experience

<table>
<thead>
<tr>
<th>Location</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Papua New Guinea</td>
<td>3 ranches running 15,000 cattle, cropping, abattoir and retail.</td>
</tr>
<tr>
<td>Queensland, Australia</td>
<td>Mixed farming including 2,500 Wagyu cattle, 1,500ha irrigated &amp; dryland cultivation &amp; 2,000 head feedlot.</td>
</tr>
<tr>
<td>Western Australia</td>
<td>4 cattle stations covering 820,000ha in the Pilbara region.</td>
</tr>
<tr>
<td>New South Wales, Australia</td>
<td>Indigenous owned and operated sheep station.</td>
</tr>
<tr>
<td>Queensland, Australia</td>
<td>Central Queensland cattle station running 2,500 EU cattle.</td>
</tr>
<tr>
<td>New South Wales and Queensland, Australia</td>
<td>At peak, 100,000 cattle across 21 properties for a funds management company.</td>
</tr>
<tr>
<td>Queensland, Australia</td>
<td>One of Australia’s largest horticultural production business with multiple growing locations, logistics, packing and marketing divisions. Appointed by Receivers and Managers.</td>
</tr>
<tr>
<td>Brazil</td>
<td>12,000ha Eucalyptus plantation.</td>
</tr>
<tr>
<td>Brazil</td>
<td>8,000ha livestock development project.</td>
</tr>
<tr>
<td>Northern Territory, Australia</td>
<td>Two pastoral leases totalling over 480,000 ha running approximately 5,000 cattle undeveloped, and estimated 12,500 cattle after AMC's development.</td>
</tr>
</tbody>
</table>
Consultancy

AMC has a dedicated consultancy and research division providing consultancy services to a wide range of clients including primary producers, agri-investors, resources, energy companies and Indigenous owned organisations. AMC’s tailored agricultural consultancy services include but are not limited to:

- Strategic business advisory
- Due diligence and commercial reviews
- Business planning and feasibility studies
- Whole farm planning and benchmarking
- Market and commodity research

AMC Consultancy Experience

<table>
<thead>
<tr>
<th>Client</th>
<th>Project</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qatar Investment Authority</td>
<td>Global food security investment strategy</td>
<td>Development of a global agricultural investment strategy to secure food supply to Qatar. Recommended locations and partners for investment in livestock, grains, fruit and vegetables.</td>
</tr>
<tr>
<td>Terra Firma, UK</td>
<td>Due diligence</td>
<td>Operational due diligence and modelling for the due diligence of Terra Firma’s AU$435m purchase of Consolidated Pastoral Company.</td>
</tr>
<tr>
<td>Landmark</td>
<td>Market feasibility study</td>
<td>Red meat industry study and investment feasibility assessment identifying value areas within the red meat supply chain.</td>
</tr>
<tr>
<td>Origin Energy</td>
<td>Various</td>
<td>Corporate strategy, land strategy, water strategy, negotiations, property assessments and planning.</td>
</tr>
<tr>
<td>ANZ</td>
<td>Commercial review</td>
<td>Conducted an assessment of a 370,000ha cattle station in NT running 35,000 cattle.</td>
</tr>
<tr>
<td>Bankwest</td>
<td>Commercial review</td>
<td>Commercial review of 4 cotton properties near Dalby as part of a client credit review.</td>
</tr>
<tr>
<td>Stockland</td>
<td>Land use feasibility</td>
<td>Assessment of land use opportunities for land during the transition of rural land to a large scale urban development project.</td>
</tr>
<tr>
<td>Indigenous Land Council</td>
<td>Strategic review</td>
<td>Strategic review of the NT Indigenous Pastoral Project and recommendations for the IPP.</td>
</tr>
<tr>
<td>Indigenous Business Australia</td>
<td>Business planning and mentoring</td>
<td>Business plans and mentoring for various Indigenous owned enterprises including horticulture, pastoral, processing and retail.</td>
</tr>
<tr>
<td>AJ Lucas Group</td>
<td>Feasibility studies</td>
<td>Feasibility studies and business plans for various irrigation development projects, and municipal treated water beneficial uses.</td>
</tr>
<tr>
<td>NT Government</td>
<td>Pastoral land development</td>
<td>A detailed study of the development potential of the NT pastoral industry encompassing 40,000km² and 40,000hd.</td>
</tr>
<tr>
<td>Ramu Sugar Limited, PNG</td>
<td>Market study</td>
<td>Assessment of potential markets for meat products in PNG, South East Asia and the Pacific Islands.</td>
</tr>
<tr>
<td>CassTech</td>
<td>Independent expert review</td>
<td>Independent expert review as part of an investment prospectus detailing the feasibility and viability of a large scale Cassava project.</td>
</tr>
</tbody>
</table>
**Corporate Solutions**

AMC Corporate Solutions offers agricultural investors a holistic service including concept advice, strategic planning, structuring, implementation, performance reviews and portfolio management. The Corporate Solutions division aims to combine the agricultural experience of AMC with the finance and investment experience we have developed through 20 years of business. The division is a value-add to AMC’s Management and Consultancy divisions providing a ‘whole-of-life’ investment solution to agricultural investors.

Through our diverse management client base, AMC is active in the private equity and institutional investment area and has developed strong networks of investors groups, individual investors and agricultural asset owners.

The combined power of the company’s networks means AMC can match clients with the varied professionals often required to successfully complete a deal.

AMC is well positioned to assist and provide objective third party advice to businesses looking to enter, grow or exit their agricultural investments. AMC does not aim to replace traditional agents, brokers or financiers, rather work with them aiming to add independent thought processes backed by our experience in seeing many various scenarios and outcomes over time.

Through thinking ‘outside of the box,’ AMC provide clients with unique and innovative strategies to achieve their long-term business objectives.

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**Holistic Investment Cycle**

1. **Entry**
   - Planning
   - Management
   - Performance
   - Monitoring & Review
   - Reporting

2. **Growth**
3. **Exit**
4. Our Experience

Agri-investors

AMC provides agri-investors with a unique set of skills and experience to provide relevant services backed by an unparalleled track record. The combination of operational, economic, investment and financial expertise allows clients to access a professional suite of services tailored to the entry, growth or exit of an agricultural investment. We specialise in agribusiness and have always done so.

Some of our current and previous agri-investor clients include:

• Qatar Investment Authority
• Terra Firma
• Indigenous Land Council
• Various private landholders and investors

Resources & Energy

AMC has been working with clients in the Resources and Energy sectors for almost 20 years providing strategy, management and consultancy services across Australia including the Pilbara, WA Goldfields, Northern Territory, North Queensland, the Surat and Bowen Basins. We have worked with Coal, Iron Ore, Minerals and Coal Seam Gas producers on land management, land strategy, water strategy, irrigation management, rehabilitation, landholder liaison and negotiation assignments.

Some of our current and previous Resources and Energy clients include:

• Origin Energy
• Santos
• BHP
• Xstrata

Testimonial: “AJ Lucas Group has a working relationship with AMC dating back to 2007. AMC have assisted us on a range of projects. We continue to work together because of AMC’s professional approach. AMC has an experienced team which we have complete trust in to deliver time and time again. The Lucas / AMC relationship is one we have every intention of continuing.”

Andrew Murray
Business Development Irrigation. AJ Lucas Group

Indigenous Owned Organisations

AMC assists Indigenous owned organisations through the development of business feasibility studies, business plans and mentoring services. AMC has a Standing Offer to provide these services to Indigenous Business Australia clients.

AMC and the Australian Institute of Company Directors signed a groundbreaking Agreement in June 2010 to deliver governance and leadership training to Indigenous owned organisations in regional Australia through the Indigenous Governance Program (IGP). The IGP was originally developed by Company Directors with IGP.

Our shared aim is to provide an all-inclusive enterprise development service to Indigenous organisations in regional Australia. The longstanding reputation and experience of both organisations will contribute to developing the capacity of communities to organically increase regional Indigenous training and employment.

The benefits of our partnership are twofold; firstly, through regional community development and secondly, in developing and increasing the overall participation of Indigenous owned organisations in regional Australia, particularly the north Australian pastoral industry.

Some of our current and previous Indigenous owned organisation clients include:

• Indigenous Land Council
• Indigenous Business Australia
• Morr Morr Pastoral Company
• Mt Welcome Pastoral Company
Agricultural Producers

AMC has worked with some of Australia’s and the world’s largest agricultural producers on strategy, investment, commercial reviews and business planning. Risk management, performance and asset management are the key drivers of AMC’s appointment, as is the requirement of an independent third party to view the business from a different angle.

AMC’s expertise covers beef cattle, sheep and wool, broadacre cropping, irrigation and horticulture.

AMC operates nationally with businesses exposed to domestic and export markets from smaller family operations to the nation’s largest producers and exporters.

Some of our current and previous agricultural producer clients include:
- Australian Agricultural Company
- Consolidated Pastoral Company
- Clyde Agriculture
- PrimeAg (shareholders)
- Haddon Rig
- CassTech
- Withcott Seedlings

Professional Services Firms

AMC provides Professional Services Firms including corporate finance, restructuring and receiver / managers with an in-depth market and industry focus. AMC has worked on various large scale corporate finance projects on high value agricultural transactions, with receivers on work-out and wind-down strategies and restructuring businesses to reflect changing markets and economies. Working with some the Big 4 Professional Services Firms, AMC has developed a strong understanding of the processes and reporting required when working with firms of this nature and combine this with understanding with our extensive knowledge of agribusiness and operations.

Testimonial: “AMC have provided agricultural management support and expertise to the receivership of the companies. AMC quickly mobilised on site and provided comfort to the receivers and managers in relation to the agricultural aspects of the project. AMC understand and have access to contacts within the industry that has provided further comfort and support to the receivers and managers in relation to contingency planning for ongoing management of the companies in receivership and assisted in the providing of agricultural advice in relation to key decision making throughout the receivership.”

Chris Munday
Partner, Restructuring. Ernst & Young

Financial Institutions

In a rapidly changing global economy, Financial Institutions have recently seen an increase in the number of banking clients that require assistance with reviews, planning and growth, systems implementation, succession or realisation.

AMC has been working with Financial Institution clients nationally on a range of projects at different stages; from commercial reviews, business system design and implementation, to work-out strategies and wind-down asset realisation strategies.

With an over-supplied rural real estate market, capital constraints and succession issues within the agricultural industry, Financial Institutions are approaching clients with a solution focus to assist the business to perform or restructure to a sustainable level. AMC has been working with a number of clients in reviewing various portfolios in the beef, cropping, cotton and horticultural sectors.

AMC’s wide knowledge of production regions, enterprise types and strategy options provide institutions and banks with a unique resource to assist their clients whether working with sales or credit risk divisions.

Some of our current and previous Financial sector clients include:
- ANZ
- Suncorp
- Bankwest
5. Our People

Corporate Governance

AMC has an established Board of Directors which meet bi-monthly to govern AMC.

- Non-Executive Chairman: Chris Evans
- Managing Director & CEO: Charlie Blomfield
- Non-Executive Director: Neil (Ted) Raymond
- Alternate Director: Stephen Train
- Advisor to the Board: Bruce Rathie
- Advisor to the Board: Clare Mazzetti

The AMC Team

Charlie Blomfield
Managing Director & CEO

Bachelor of Agricultural Science
RG146 Compliant (Managed Investments)
Graduate Member of the Australian Institute of Company Directors

Charlie has an extensive operational background throughout the Northern Territory, Queensland and New South Wales on family owned and other privately held operations. His experience includes livestock, cropping, cotton and horticulture.

Charlie has led a number of large management and advisory projects for Origin Energy, Landmark, Ernst & Young, ANZ and Bankwest. He was also appointed Acting CEO by Receivers and Managers of one of Australia’s largest horticultural production businesses located in Queensland.

Charlie is the founder of Carthona Agriculture and co-founder of AMC. He is also a Non-Executive Director of Future Farmers Network and the Agribusiness Association of Australia and advisor to the board of Change Investment Management.

Karen Caston
General Manager

Master of Applied Finance and Investment (FINSIA)
Bachelor of Applied Science—Mathematics
Certificate of Project Management
Fellow of FINSIA

Karen has over twenty years’ experience gained in banking and management consulting firms in Australia and overseas including Horwath’s, PKF, IbisWorld and Andersen Consulting. Karen’s wide-ranging industry experience includes agribusiness, property, tourism and leisure, telecommunications, information technology and local government.

While at AMC, Karen has assisted in the development and implementation of an international agricultural investment strategy on behalf of a sovereign wealth fund as well as market and financial analysis of a range of agricultural investments for potential investors. Karen has also been involved with the evaluation of agricultural development options on behalf of several coal seam gas producers in Queensland looking to maximise the returns and beneficial use of water.

In her role as General Manager, Karen is responsible for overseeing the day-to-day operations of AMC and leads the Strategic and Business Planning for AMC’s management and consultancy clients.

Kevin Mulvahil
Manager Northern Region

Masters of Business Administration
Certified Practising Accountant
Bachelor of Business
RCS Grazing for Profit

Based in Darwin, Kevin has over twenty years’ experience working in senior positions in agricultural based operations. This has included involvement with ASX200 listed corporations and large private organisations along with stints in Government and Non-Government Organisations.

He has gained extensive operational experience across a diverse range of agricultural sectors both domestically and internationally, including involvement in the live cattle trade, feedlots, cattle production, forestry, stockfeed and biofuels. Kevin has a strong finance background giving him an astute understanding of business processes and commercial issues. Maintaining membership of both the Australian Society of Certified Practicing Accountants and Australian Institute of Company Directors enables Kevin to be up to date with current trends and issues.
Charles Murphy  
Operations Analyst  

*Bachelor of Agricultural Science*  
Charles joined AMC in 2009 whilst studying a Bachelor of Agricultural Science. He has a strong background in agriculture via a family owned dryland cropping and grazing property in northern NSW, as well as agricultural experience throughout the UK and mainland Europe.  
The combination of research skills and operational know-how places Charles in a good position to assist AMC clients in a broad range of services.

Bob McClelland  
Associate, Livestock Operations  

*Certificate in Animal Husbandry*  
Bob has been with AMC and RMP previously, since 2003 and was responsible for leading the practical day-to-day operations of AMC properties under management until retirement in 2011 where he is now on a contract basis. He is eminently qualified to meet this challenge having worked on cattle stations throughout northern Australia for over thirty years, rising to the position of General Manager of northern interests for AACo. From 1991 to 2002, Bob had lead responsibility for seven AACo properties covering 18,000km², running 150,000 cattle and 130 staff.  
Bob has demonstrated skills in all aspects of cattle and infrastructure management as well as station accounting, budgeting and office procedures. Bob also has direct experience in cattle live export.

Geoff Wormwell  
Associate, Management  

*Certificate in Animal Husbandry  
Certificate of Agriculture and Property Management  
Fellow of Australian Institute of Management  
Fellow of Australian Institute of Company Directors*  
Based in Pittsworth (QLD), Geoff has been working with AMC on a contract basis since 2006 on a number of projects including large management projects, asset identification, commercial reviews and technical consulting. Geoff’s mandate is to provide advisory services in the Cotton, grain and horticultural sectors, with particular emphasis on group operations, marketing, logistics and supply chain management.

Previously, Geoff has had roles as CEO of Stahman Farms Inc., General Manager, Operations for Queensland Cotton and General Manager, Marketing for Namoi Cotton Co-operative.

Duncan Ball  
Associate, Cropping and Cotton  

*Advanced Diploma of Farm Management*  
Based on a privately owned 5,090ha cropping property near Burren Junction (NSW), Duncan is an Associate of AMC’s working on developing broadacre cropping and Cotton operations in NSW and southern QLD with AMC clients.  
Duncan is responsible for the management of all cropping systems and operational requirements, including plant and equipment, labour management, financial management, marketing and crop planning. He has adopted the latest sustainable agronomic principles and best farming practices that relate to dryland farming as well as adopting new technologies and GPS guidance systems. His specialty crops include wheat, barley, durum, chickpeas, faba beans, canola, mustard, coriander, linseed, mungbeans, corn, sorghum, dryland cotton and sunflowers.  
Duncan has won multiple Grower, Sustainable Farming and Profitable Farmer awards.
6. Close

AMC is well placed to add value to clients’ businesses through offering:

- An independent and unbiased approach in relation to current operations and business management
- A highly skilled and experienced team that has a significant track record in agribusiness
- Experience and willingness in working collaboratively with clients to achieve optimal outcomes
- An understanding of the issues relating to the development and optimisation of agricultural assets
- A team that has worked together successfully in the past for the benefit of clients
- Access to established support systems and procedures of a professional organisation

For more information on how AMC can assist your business call +617 3307 9555 or email amc@agriculturalmc.com and speak with one of our helpful team.

www.agriculturalmc.com