

BETWEEN:

MacarthurCook Fund Management Limited
First Appellant

Sandhurst Trustees Limited
Second Appellant

and

TFML Limited (ABN 39 079 608 825)
Respondent



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APPELLANTS' CHRONOLOGY

20 Part I:

I certify that this chronology is in a form suitable for publication on the internet.

Part II:

Date	Description
6 October 2006	RFML issues a Product Disclosure Statement for the Reed Property Trust (now P-REIT).
27 October 2006	MacarthurCook subscribes for 10 million fully paid units at \$1 per unit by entering into Facility Agreement Tranche 1 (FAT 1) and FAT 2 with RFML.
1 November 2006	MacarthurCook and RFML enter into Unit Conversion Agreement Tranche 1 by which the FAT 1 Founder Units are converted to ordinary units.
1 November 2007	MacarthurCook and RFML enter into FAT 3, by which FAT 2 ceases on 31 October 2007, RFML retains \$5 million transferred to RFML under FAT 2 and MacarthurCook is issued with 5 million Subscription Units (formerly called Founder Units).
2 November 2007	P-REIT begins to receive subscription moneys as a result of accepted applications.
3 December 2007	MacarthurCook and RFML enter into FATs 4 and 5. MacarthurCook pays \$10 million and is issued with 10 million

Filed on behalf of the Appellants

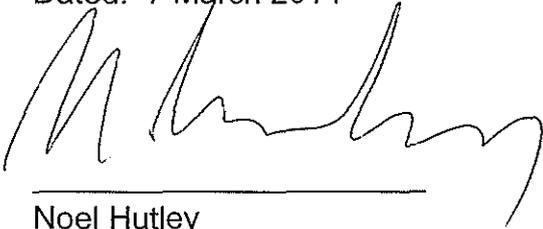
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Subscription Units.

18 December 2007	RFML issues a Produce Disclosure Statement for P-REIT
1 May 2008	Tranche 3 redemption period commences
3 June 2008	Tranche 4 and Tranche 5 redemption period commences
29 September 2008	P-REIT announces that it will be suspending all withdrawals until further notice
31 October 2008	Tranche 3 redemption period ends
3 December 2008	Tranche 4 and Tranche 5 redemption period ends
4 December 2008	P-REIT has received subscriptions moneys in the total sum of \$12,347,079 as a result of accepted applications under the Offer Documents.

Dated: 7 March 2014



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7 March 2014