

David Grace

Oldham
PPA

From: Malcolm Tuttle [mtuttle@queenslandracing.com.au]
Sent: Tuesday, 18 November 2008 1:32 PM
To: David Grace
Cc: Donna Biddle
Subject: RE: Product and Program Agreement, Bill to amend the Racing Act 2002 (Queensland) and related interstate legislation

Thanks David

Are you available to brief Product Co at 2pm next Tuesday at Deagon in relation to this matter. We are in the process of putting a meeting agenda together and this will be one item for discussion.
Regards Mal.

-----Original Message-----

From: David Grace [mailto:David.Grace@cgw.com.au]
Sent: Tuesday, 18 November 2008 1:13 PM
To: Malcolm Tuttle
Subject: Product and Program Agreement, Bill to amend the Racing Act 2002 (Queensland) and related interstate legislation

al.

Further to our discussions recently we now enclose the letter of opinion which we are happy to discuss with you and/or the Chairman of Product Co. The original is in the post to you this evening.

We have added some further provisions relating to the interaction of clause 7.4 (c) and 10.1 and 10.2 and the relevance of those provisions to the interpretation of the PPA and the amending legislation and similar related interstate legislation.

Regards
David

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From: Tony Hanmer [mailto:tonyhanmer@hotmail.com]
Sent: Thursday, 20 November 2008 4:45 PM
To: Shara Murray; Malcolm Tuttle
Subject: RE: Product Co

Shara, all the attachments enclosed with this note are fine.

I would like to make one change however - Please delete David Grace's attendance at the meeting. We will have allowed substantial review of his advice and to that end I think we need to discuss at Board level that advice. David Grace's note is quite clear and doesn't need amplification. If the directors feel that this needs to take place it should occur after the initial board discussion. I do not know if David has been advised of his attendance, if so, perhaps Kearra can inform him that we will discuss it as a committee first and if amplification is required we can contact him later.

Congratulations on the Declaration of Interest document - It was very professional.

Tony Hanmer

Non-Executive Board Director

Board Advisor, Corporate Strategy & Marketing

mob: 0411 193 582

From: Shara Murray
Sent: Thursday, 20 November 2008 4:54 PM
To: T Hanmer
Cc: Malcolm Tuttle
Subject: RE: Product Co

Thank you Tony
I will amend and forward to Directors tomorrow.
Regards
Shara

Shara Murray
Corporate Counsel | Company Secretary



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Subject: RE: Product Co
Date: Fri, 21 Nov 2008 04:44:10 +1000
From: mtuttle@queenslandracing.com.au
To: smurray@queenslandracing.com.au; tonyhanmer@hotmail.com

Tony/Shara

I have advised David to attend at 10.30am. (Shara -- Pls confirm with David and advise him who is to be in attendance once you know)

Tks Mal.

From: Tony Hanmer [mailto:tonyhanmer@hotmail.com]
Sent: Friday, 21 November 2008 8:22 AM
To: Malcolm Tuttle; Shara Murray
Subject: RE: Product Co

Malcolm, Just for absolute clarity David Grace will NOT be attending the Product Co. Board Meeting. I need to have the authority from the Board to spend the costs of David Grace attending. I do not have that authority and I am in breach of my covenants as a Director. I want the Board to discuss this issue after reading the material and if at that time they consider it necessary to get clarification from David Grace or anyone else we will pass a resolution to that end. The other directors are all sound in mind, wind, and limb and can read David's advice without the need for explanation.

Tony Hanmer

Non-Executive Board Director

Board Advisor, Corporate Strategy & Marketing

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Subject: RE: Product Co
Date: Fri, 21 Nov 2008 11:40:31 +1000
From: mtuttle@queenslandracing.com.au
To: tonyhanmer@hotmail.com
CC: smurray@queenslandracing.com.au

Tks Tony

I believe It is Important that Product Co should be fully informed in respect of this Issue and that David Grace as the lawyer who has provided the Initial opinion is well placed to provide any clarity in respect of the legal nature of his opinion. Notwithstanding I respect that as the Chair of Product Co it is your call. I will advise David that he is not required at Product Co meeting.

Can you pls advise if you think it of any value in David attending the QRL Board meeting to brief the Board.
Regards Malcolm.

From: Tony Hanmer [mailto:tonyhanmer@hotmail.com]
Sent: Friday, 21 November 2008 11:49 AM
To: Malcolm Tuttle
Cc: Shara Murray
Subject: RE: Product Co

Malcolm, I agree. The directors do need to be fully informed but, there has to be process. David's note is quite explicit, it is a very serious issue. I cannot be accused of pushing an agenda. Product Co. operates under corporations law, I am obliged to not only keep directors informed but, also to give them adequate time for discussion. What I propose is that we will have an 'in camera' meeting of the Board of Product Co. before we open it up for discussion to guests. I have to detect the mood and respect the views of my fellow Board Directors.

FYI I have spoken to David Grace, explained the situation and he feels that an initial review is the best course of action.

I appreciate that we will have the Officers of the Company standing by for discussion at the end of the 'in camera' session but, I am determined to ensure that this meeting is not dominated by any party, view or position.

I am sure you will understand this and respect my judgement in this matter.

On the question of whether David should attend the QR Board meeting this must be a decision for Bob as Chairman. As he is conflicted, I certainly don't want to even broach the subject of Product Co. and its outcomes at any time with him.

I will leave it to you to approach him.

Tony Hanmer

Non-Executive Board Director

Board Advisor, Corporate Strategy & Marketing

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Subject: RE: Product Co
Date: Fri, 21 Nov 2008 12:06:49 +1000
From: mtuttle@queenslandracing.com.au

To: tonyhanmer@hotmail.com
CC: smurray@queenslandracing.com.au

Tks Tony

Bob has declared a conflict in respect of this issue and quite rightfully does not wish to be involved and as such I will not compromise his position and seek his views as to whether David should attend the QRL Board meeting to comprehensively brief the QRL Board. That is why I sought your
ew.

As per your instruction, I will advise David he is not required to attend the Product Co. meeting on December 4.
Regards Mal.

From: tonyhanmer@hotmail.com
To: mtuttle@queenslandracing.com.au
Subject: RE: Product Co
Date: Fri, 21 Nov 2008 12:09:33 +1000

Malcolm all the QR directors except conflict Bob will have been at the Product Co. meeting the day before when this whole matter will have been exercised so, I am a bit lost as to why David will be needed so soon after their initial discussion.

Re David Grace - as I said in my 2nd paragraph below I have already spoken to him and we agreed he would not attend Product Co. on 4th December. He also agrees that he should not attend the Product Co. meeting.....

Tony Hanmer

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