



Dear Prospective Member,

Thank you for the interest you have expressed in becoming a member of SMARTtimbers, I advise you of the following details for membership.

The SMARTtimbers Co-operative has been established in order to provide benefits to its members by improving the marketing environment for private forestry enterprises.

It will do this by providing services to its members in the fields of:

- Marketing of forest products
- Value adding to forest products
- Forest and plantation management

Benefits of membership

Membership of SMARTtimbers will enable individuals to band together co-operatively to ensure provision of, and access to, marketing, value-adding, and forestry management services which will promote the economic, social, and environmental sustainability of their enterprises and their regional communities.

Membership of the Co-operative will support the achievement of the SMARTtimbers mission.

Who can be a member?

Membership of the Co-operative is open to all persons whom the Board considers will be able to meet the active membership provisions of the Rules*. You will be required to take up a shareholding in the Co-operative.

Making application for Membership

Membership applications must be made in writing to the Board.

Upon receipt of your share application, it will be placed before the Board of Directors for approval.

Obligations of membership

Active membership provisions of the Rules require that to remain a member of the co-operative, you must:

- Conduct trade with the co-operative to an amount of at least \$500, or such greater amount as may be determined by the Board from time to time, in any three year period; or
- Subscribe to services provide by the co-operative to an amount of at least \$50, or such greater amount as may be determined by the Board from time to time, in any one year period.
- On admittance to the Co-operative, you must take up a shareholding of 1000 shares of one dollar, each partly paid to 10 cents. The Board may make further calls on the unpaid portion of the your shareholding in accordance with the Rules.

Your membership can be cancelled and your share forfeited in the following circumstances:

- If you are inactive for over 3 years
- Expulsion or resignation in accordance with the Rules
- On the death or bankruptcy of an individual member
- On the dissolution of a corporate member
- Other wise according to the rules.

Your shares may only be sold or transferred with the consent of the Board and only to a person who is eligible to be a member.

General Information

In the Co-operative, every member holds equal shares, and has a vote in the election of Directors, and other matters pertaining to the affairs of the Co-operative.

* A copy of the rules is available by email (pdf); or a hard copy for \$5 plus P&H

SMARTtimbers Co-Operative LTD

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