

QAF Limited

Addendum 2 to Appendix 7.4.1 Announcement in respect of Mr Michael Darren Hewat

The following relates to matters occurring more than 20 years ago and are based principally on Mr Hewat's recollection.

Mr Hewat was an employee of a company in Australia (the "**Australian Employer**") from July 1990 to 1996. The Australian Employer was primarily in the livestock/ meat business, and operated within a group of companies, family run businesses which did not have formal management structures. Mr Hewat started his employment with the Australian Employer as an accountant on a junior basis and rose to a more senior role at a later stage with some staff responsibility and group reporting type responsibilities. During his employment, he reported to the chief financial officer role. The Australian Employer was placed in administration in or about May 1996 due to financial difficulties and, subsequently, under liquidation later in 1996. Mr Hewat believes that after the appointment of the liquidator, a number of investigations were commenced by the Australian Securities & Investments Commission (ASIC) in relation to the Australian Employer and associated group companies and by the Commonwealth department of prosecutions in Australia, centering around the alleged improper use of company funds for private transactions. He was interviewed by these Australian regulators and gave witness statements in or about 1998/1999. Mr Hewat was not the subject of the investigation(s) and no charges were brought against him in connection therewith. So far as Mr Hewat is aware, in or around 1998 and/or 2000 the controlling shareholder and principal of the business/ Australian Employer was prosecuted and convicted of certain charges such as dishonest use of company funds and false accounting.