

20th April 2017



Dear Grower,

A NEW BRAND POISED FOR GROWTH

On March 22, our name changed from TFS Corporation Ltd (TFS) to Quintis Ltd, reflecting our new operational focus to establish Sandalwood Album as a global super-ingredient.

Since we first began planting Sandalwood Album in 1999, we have invested in product and market development, creating the world's only pharmaceutical grade Sandalwood Album oil. We have discovered new, truly unique potential across pharmaceutical, skincare and wellbeing applications, and we have begun reawakening global markets to the power of this rare and ancient botanical.

In doing so, we recognised that we had become more than just a forestry management company - we had the opportunity to set the global standard for high quality, sustainable Sandalwood Album, denoted by our trust mark.

The new name and accompanying ingredient brand, Quintis Sandalwood Album[®], underline our global commitment to ensure that Indian sandalwood is saved from extinction and is harvested responsibly, ethically and profitably for generations to come. The ingredient name Sandalwood Album is derived from the species name *Santalum album* and is given to ensure our authentic, sustainable, and exceptional quality sandalwood is recognised and trusted worldwide by customers, partners and the market where there is significant latent demand for sandalwood with these qualities.

IMPACT FOR OUR GROWERS

For you, our growers, this change will have no impact on your sandalwood investment.

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| Contracts & agreements | Your original contracts and agreements remain in place with the same company - the name has changed, not the entity. |
| Tax deductibility | The tax deductibility of your original investment and future fees payable remain unchanged. |
| ABN & ACN | The ABN and ACN remain unchanged. |
| Ticker code | We remain a publicly listed company on the ASX. Our ticker code has changed to QIN. |
| Entity names | Names of the entities associated with your investment may have changed. All communications and invoicing will be provided under the new names. <ul style="list-style-type: none">• Tropical Forestry Services Ltd is now Quintis Forestry Ltd• TFS Properties Ltd is now Sandalwood Properties Ltd• TFS Leasing Pty Ltd is now Quintis Leasing Pty Ltd• Arwon Finance Pty Ltd remains unchanged |
| Project names | The name of your project or investment will remain unchanged and therefore you will continue to see TFS in the project title. |
| Bank arrangements | All bank arrangements will remain unchanged. |



RECENT EVENTS

SHORT SELLER ACTIVITY

You may be aware that on 22 March - the day of the Quintis rebrand launch - we were the target of short seller activity that affected our share price. This however has no impact on our normal operations and our commitment to your sandalwood investment.

FRANK WILSON DEPARTURE

Our Founder Frank Wilson recently resigned from his position as Quintis Managing Director, indicating that he has received an offer to potentially partner with an unnamed international corporation to present a proposed change of control transaction to the Company board. I have been appointed as Frank's replacement and I am committed to continuing the operations of Quintis in an effective and efficient manner. The Company has not received any proposal (formal or informal) for a change of control transaction. It is not guaranteed that an offer will be ultimately submitted.

PLANTATIONS UNAFFECTED BY CYCLONE DEBBIE

Our foresters have advised that our Queensland plantations were largely unaffected by Cyclone Debbie, which recently passed through the region. A full report can be viewed on our website.

OUR NEW OFFICE

Our Head Office has moved to:
The Old Swan Brewery
Level 2, 171-173 Mounts Bay Road
Perth WA 6000

Visit our new website www.quintis.com.au to subscribe to our newsletter and stay up to date with Quintis news and developments.

Should you have any questions please contact Quentin Megson, GM Operations & Corporate Services on +61 8 9215 3000.

We look forward to continuing to serve you as a valued customer and we thank you for your contribution to making us the company we are today.

Yours sincerely,

A handwritten signature in black ink that reads "Julius Matthys". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Julius Matthys
Chief Executive Officer

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|---------------------------|----------------|
| QUINTIS LTD | 97 092 200 854 |
| QUINTIS FORESTRY LTD | 83 080 139 966 |
| QUINTIS LEASING PTY LTD | 84 080 978 721 |
| QUINTIS PRODUCTS PTY LTD | 85 103 368 707 |
| SANDALWOOD PROPERTIES LTD | 31 093 330 977 |