



Register of ASX Settlement Operating Rule Waivers

16 to 31 December 2010

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Settlement Operating rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	13.9.4
Date	19/12/2010
ASX Code	VTA
Listed Company	VITERRA INC
Waiver Number	WLC110017-001
Decision	<p>Viterra Inc ("Viterra") be granted a waiver of ASX Settlement Operating Rules 13.9.4 & 13.9.9 on the following conditions:</p> <ol style="list-style-type: none"> 1. The waiver only applies for the period from and including 14 January 2011 up to and including 20 January 2011 ("the relevant period"); 2. Viterra issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.
Basis For Decision	<p>Underlying Policy ASX Settlement Operating Rule 13.9.4 requires an Issuer that receives a Valid Message under Rule 13.9.3(b) to generate a Trustee Transfer Form in accordance with the Procedures and register that Transfer in the Principal Register, within the Scheduled Time. The Scheduled Time contained in Appendix 1 is within 12 business hours of ASX Settlement transmitting the Message.</p> <p>Present Application Viterra Inc's (the "Company") common stock is listed on the Toronto Stock Exchange ("TSX"). The Company's securities also trade on a fully listed basis as CHESS Depository Interests ("CDIs") on the Australian Securities Exchange ("ASX"). CDI holders are able to convert CDIs into Canadian common stock and Canadian common stock holders are able to convert their common stock into CDIs by submitting a conversion request (via broker if relevant) to the Company's share registry. The Company has set the Record Date and Payment Date for its first semi-annual dividend. The planned Record Date (20 January 2011) and Payment Date (10 February 2011) are common to both the Australian and Canadian share registers. The different settlement and transfer procedures operating in the two securities markets and the respective timing and application of the "cum"/"ex" periods prior to the Record Date mean that there is potential, with respect to the operation of conversion between the two securities registers, for inequalities to exist as to the standing, "cum" or "ex", of the respective securityholders. In order to prevent such a circumstance from arising and to keep both registers and the respective securityholders on an equal footing, the Company proposes to defer processing of conversions between the registers lodged in the period from (and including) 14 January 2011 up to and including 20 January 2011. The term "ex" applies to market trades but does not apply to inter-market movements by conversions. Thus, a conversion processed during the period from 14 January 2011, of which the underlying shares are recorded for the Australian dividend, may be recorded on the Canadian register prior to the record date of 20 January 2011 and gain an entitlement to the Canadian dividend (in addition to the Australian dividend). Further, it would be potentially possible that an "ex" purchase on the Australian market may be registered on the Australian register</p>

Register of ASX Settlement Operating Rule Waivers

prior to 20 January 2011 and converted into the Canadian register prior to the record date as a "cum" position. Accordingly, the Company seeks waivers from the applicable ASX Settlement Operating Rules (13.9.4 and 13.9.9) to enable the proposed course of action to be followed. If granted, the Company undertakes to issue an ASX market release advising of the waiver as conversions may be actioned outside of the market participant framework.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



Rule Number	13.9.9
Date	19/12/2010
ASX Code	VTA
Listed Company	VITERRA INC
Waiver Number	WLC110017-002
Decision	<p>Viterra Inc ("Viterra") be granted a waiver of ASX Settlement Operating Rules 13.9.4 & 13.9.9 on the following conditions:</p> <ol style="list-style-type: none"> 1. The waiver only applies for the period from and including 14 January 2011 up to and including 20 January 2011 ("the relevant period"); 2. Viterra issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.
Basis For Decision	<p>Underlying Policy ASX Settlement Operating Rule 13.9.9 requires an Issuer that receives a Valid Message under Rule 13.9.8 and properly completed transfer documentation to transmit a Message to ASX Settlement to transfer the Financial Products, enter the Transfer in the Principal Register and in certain circumstances verify the Registration Details, within the Scheduled Time. The Scheduled Time contained in Appendix 1 is within 12 business hours of ASX Settlement queuing the Transfer or of the Issuer receiving the documentation, whichever is the later.</p> <p>Present Application Viterra Inc's (the "Company") common stock is listed on the Toronto Stock Exchange ("TSX"). The Company's securities also trade on a fully listed basis as CHESS Depository Interests ("CDIs") on the Australian Securities Exchange ("ASX"). CDI holders are able to convert CDIs into Canadian common stock and Canadian common stock holders are able to convert their common stock into CDIs by submitting a conversion request (via broker if relevant) to the Company's share registry. The Company has set the Record Date and Payment Date for its first semi-annual dividend. The planned Record Date (20 January 2011) and Payment Date (10 February 2011) are common to both the Australian and Canadian share registers. The different settlement and transfer procedures operating in the two securities markets and the respective timing and application of the "cum"/"ex" periods prior to the Record Date mean that there is potential, with respect to the operation of conversion between the two securities registers, for inequalities to exist as to the standing, "cum" or "ex", of the respective securityholders. In order to prevent such a circumstance from arising and to keep both registers and the respective securityholders on an equal footing, the Company proposes to defer processing of conversions between the registers lodged in the period from (and including) 14 January 2011 up to and including 20 January 2011. The term "ex" applies to market trades but does not apply to inter-market movements by conversions. Thus, a conversion processed during the period from 14 January 2011, of which the underlying shares are recorded for the Australian dividend, may be recorded on the Canadian register prior to the record date of 20 January 2011 and gain an entitlement to the Canadian dividend (in addition to the</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Register of ASX Settlement Operating Rule Waivers

Australian dividend).

Further, it would be potentially possible that an "ex" purchase on the Australian market may be registered on the Australian register prior to 20 January 2011 and converted into the Canadian register prior to the record date as a "cum" position. Accordingly, the Company seeks waivers from the applicable ASX Settlement Operating Rules (13.9.4 and 13.9.9) to enable the proposed course of action to be followed. If granted, the Company undertakes to issue an ASX market release advising of the waiver as conversions may be actioned outside of the market participant framework.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED