

**PART C: SPONSOR'S DECLARATION**

TO: National Stock Exchange of Australia Limited.

8 / 11 / 2007

Dear Sir,

We, ABN AMRO Morgans Limited being sponsor to

Australian United Retailers Limited (ACN 077 879 78) (trading as FoodWorks) hereby declare that:

**1. Offers for subscription and offers for sale**

To the best of our knowledge and belief, at the time trading commences on the *Exchange* at least the number specified in Rule 3.9 of the issued securities will be in the hands of the public in accordance with the *Listing Rules* of the National Stock Exchange of Australia Limited (the "*Listing Rules*"); or

**2. Placings**

- (1) to the best of our knowledge and belief, the securities have been placed as follows:

**No. of places No. of securities placed**

160 places/11,691,800 Class C Redeemable Preference Shares; and

- (2) to the best of our knowledge and belief at least the number specified in rule 3.9 of the securities have been placed in the hands of the public in accordance with the *Listing Rules*;

**3. General**

- (1) to the best of our knowledge and belief, having made due and careful enquiry of the *issuer* and its advisers, the *issuer* has satisfied all relevant conditions for *listing* and other relevant requirements of the *Listing Rules*;
- (2) to the best of our knowledge and belief, having made due and careful enquiry of the *issuer* and its advisers:
- (i) all the documents required by the *Listing Rules* to be included in the application for *listing* have been supplied to the *Exchange*;
  - (ii) all other relevant requirements of the *Listing Rules* have been complied with; and
  - (iii) there are no matters other than those disclosed in the

application or otherwise in writing to the *Exchange* which should be taken into account by the *Exchange* in considering the suitability for *listing* of the *securities* for which application is being made;

(3) the *directors* of the *issuer*:

- (i) have had explained to them by appropriate professional advisers the nature of their responsibilities and obligations as *directors* of a *listed* corporation under the *Listing Rules*; and
- (ii) in particular, understand what is required of them to enable holders of the *issuer's listed securities* and the public to appraise the position of the *issuer* and avoid the creation of a false market in its *securities* once they are *listed*;

(4) we have obtained written confirmation from the *issuer* that the working capital available to the *group* is sufficient for its present requirements and we are satisfied that the confirmation has been given after due and careful enquiry by the *issuer* and that the *persons* or institutions providing finance have stated in writing that the relevant financing facilities exist.

#### 4. Acknowledgment of Exchange's disciplinary power

- (1) We acknowledge that if the *Exchange* considers that we have been in breach of our responsibilities under the *Listing Rules* or this declaration, then the *Exchange* may censure us and/or refuse to allow us to sponsor further issues by removing our firm from the list of approved sponsors and that the *Exchange* may publicise the fact that it has done so and the reasons for its actions.
- (2) We acknowledge that where the *Exchange* considers it appropriate we will be subject to the disciplinary provisions set out in Part A of the *Business Rules*.

Yours faithfully,

Signed.....

Name:.....STEPHEN C. THOMAS.....

For and on behalf of ABN AMRO Morgans Limited