

SHARE PURCHASE PLAN ('SPP')

JULY 2007

TERMS

The SPP

The SPP enables Eligible Shareholders to purchase ordinary shares in RUN Corp Limited (**RUN**) up to the value of \$5,000, without being required to pay brokerage fees or incurring additional transaction costs.

Eligible Shareholders

You are eligible to participate in the SPP (**Eligible Shareholder**) if you were the registered holder of one or more fully paid ordinary shares in RUN (**Shares**) at 5 pm (AEST time) on 26 July 2007 with an address in Australia as recorded in RUN's register of ordinary shareholders unless you hold the Shares on behalf of another person who resides outside Australia.

Participation in the SPP

Participation in the SPP is optional. However, the offer under the SPP is non-renounceable. This means that you cannot transfer your right to purchase Shares under the SPP to another person or entity.

Key Dates

Record date to determine entitlements	26 July 2007
*Opening date for processing of application for Shares	28 August 2007
*Closing date for application for Shares	10 September 2007
*Date of allotment and despatch of uncertificated statements to shareholders	14 September 2007

*RUN may vary the times and dates as set out above in its absolute discretion and without notifying any applicants or Eligible Shareholders under the SPP.

Issue Price of Shares

The issue price for each Share under the SPP was determined by RUN in reference to the proposed issue of converting notes to Elders Property Management Pty Ltd (**Elders**) (a wholly owned subsidiary of Futuris Corporation Limited) which will be considered by the shareholders at the General Meeting to be convened in August 2007. In particular, it is proposed that subject to Elders paying RUN a sum of \$10 million, RUN will issue 20 converting notes convertible, in aggregate, into 100,000,000 ordinary shares (equating to a value per share of \$0.10) and grant 60,000,000 options to Elders (at an exercise price of \$0.10 per share).

The Board intends to enable Eligible Shareholders to purchase ordinary shares in RUN at the same price per share at which

Elders will be able to convert their notes and exercise their options, namely at \$0.10. However, it should be noted that, in all other respects, implementation of the SPP is independent of the proposed Elders transaction. This value of \$0.10 per share is less than the market price of the shares taken on 20 July 2007 and accords with ASIC Class Order 02/831, which requires under paragraph (c)(iii) that the issue price under the SPP is less than the market price during a specified period in the 30 days prior to the date of this offer, for disclosure relief to apply.

Variation in market price of the Shares on the ASX

The market price of the Shares on the ASX may rise and fall between the date of this SPP offer and the date when RUN allots the Shares to you under the SPP. This means that the price you pay under the SPP offer may exceed the price at which Shares are trading on the ASX at the time the Shares are allotted to you under the SPP.

Acceptance of applications and Closing of the SPP Offer

Application for Shares under the SPP will be accepted and processed from 28 August 2007 (**Opening Date**) and the SPP offer closes at 5.00 pm (AEST time) on 10 September 2007 (**Closing Date**), unless it is extended by RUN. RUN reserves the right to change at any time the dates referred to above, by making an announcement to the ASX.

RUN also reserves the right to terminate the SPP at any time prior to the issue of Shares under the SPP. If RUN terminates the SPP, it will refund any money paid by Eligible Shareholders under the SPP. Interest will not be paid on any money refunded under this clause. Further, the SPP is conditional on members approving Resolution 6 (Approval of proposed issue of securities under a Share Purchase Plan) at the General Meeting of Shareholders to be held on 28 August 2007. If the resolution is not approved by Shareholders, the SPP will be terminated and RUN will refund any money paid under the SPP. Interest will not be paid on any money refunded.

Amount of Shares Eligible Shareholders can apply for under the SPP

Eligible Shareholders may apply for a total of 10,000 Shares, 20,000 Shares, 30,000 Shares, 40,000 Shares or 50,000 Shares only. RUN reserves the right to scale back allocations under the SPP, if it believes that to do otherwise would be contrary to the law. Any necessary refund will be paid by RUN



to Eligible Shareholders shortly after the Closing Date or the date upon which the Closing Date is extended. Interest will not be paid on any money refunded under the SPP.

If you are an Eligible Shareholder and have received more than one offer under the SPP (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts), you may not apply for Shares with an aggregate value in excess of \$5,000 under the SPP. RUN reserves the right (exercisable at its sole discretion) to reject any application for Shares where it believes this requirement has not been met.

If a trustee or nominee is noted on the Share Register as holding Shares on behalf of another person (**Beneficiary**), the Beneficiary is taken to be the registered holder of the Shares for the purpose of the SPP and any application by the trustee or nominee is taken to be an application and certification by the Beneficiary (although a Beneficiary who is resident outside Australia is not eligible to participate in the SPP).

How to apply for Shares under the SPP

If you wish to apply for Shares under the SPP, you must complete the enclosed Application Form and forward it with payment by cheque, in Australian dollars, made payable to 'RUN Corp Limited', to RUN Corp Limited's Share Registry at the address set out in the Application Form.

Applications must be received by RUN's Share Registry by 5pm (AEST time) on 10 September 2007. Unless this date is extended by RUN, applications received after that time will not be accepted. If your cheque does not clear or the amount of money tendered by your cheque is not the required amount in respect of the number of Shares that you wish to apply for, RUN may (at its absolute discretion):

- (a) return your Application Form and payment (either before or shortly after the Closing Date) and not allot any Shares to you; or
- (b) if the cheque is less than the required amount, allot a lesser number of Shares to you which reflects the amount of money actually tendered by you (subject to any scale back and rounding down to the nearest whole Share).

Any necessary refund will be paid by RUN to you shortly after the Closing Date and no interest will be paid on any refunded money. You will not be able to withdraw or revoke your Application Form once you have sent it in.

Allotment Date

It is anticipated that the Shares will be allotted under the SPP on or around 14 September 2007 and application for quotation of your Shares on the ASX will be made at the same time. Successful applicants should receive their holding statement or confirmation advice shortly after this date.

What rights attach to the Shares

Shares issued under the SPP will rank equally with existing fully paid ordinary shares in RUN and will carry the same voting rights, dividend rights and other entitlements as at the date of allotment.

Declaration & Acknowledgement

By forwarding and completing an application for Shares under the SPP and/or by making payment by cheque, each shareholder:

- (a) acknowledges that he/she has read, understands and agrees to be bound by the terms and conditions of the SPP;
- (b) certifies that (except where Shares are held as trustee or nominee on account of a Beneficiary which is expressly noted on the Company's register of members) the aggregate of the application price for:
 - (i) the Shares or interests the subject of the application; and
 - (ii) any other Shares or interests in the class applied for by or on behalf of the shareholder under the SPP or any similar plan operated by the Company in the 12 months prior to the application,does not exceed \$5,000; and
- (c) certifies that (where Shares are held as trustee or nominee on account of a Beneficiary which is expressly noted on the Company's register of members) the aggregate of the application price for:
 - (i) the Shares or interests the subject of the application; and
 - (ii) any other Shares or interest in the class applied for by, or on behalf of, the Beneficiary under the SPP or any similar plan in the 12 months prior to the application,does not exceed \$5,000.

Further information

If you have any questions in relation to the Terms and Conditions of the SPP or how to make an application, you may ring RUN on 03 9514 8881 or +61 3 9514 8881 if calling from outside Australia. RUN will not provide financial, investment or taxation advice.

Independent financial or investment advice recommended

We recommend that you contact your stockbroker, accountant or professional adviser before investing in RUN's Shares under the SPP.

This offer is dated 20 July 2007.