

**Money Max Int Pty Ltd (ACN 152 073 580) as Trustee for the Goldie Superannuation
Fund v QBE Insurance Group Limited (ACN 008 485 014)**

Federal Court of Australia

VID513/2015

SETTLEMENT DISTRIBUTION SCHEME

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BACKGROUND

- A. This Settlement Distribution Scheme establishes a procedure for distributing the Settlement Sum to be paid by QBE pursuant to a settlement of the Proceeding approved by the Court.
- B. This Settlement Distribution Scheme does not become operative until the Court has made the Approval Order.
- C. This Settlement Distribution Scheme provides for the following major steps:
 - (a) Maurice Blackburn will be appointed as Administrator of the Settlement Distribution Scheme.
 - (b) The Administrator will send each Registrant a Notice of Trade Data and provide each Registrant with an opportunity to notify the Administrator of any amendments to the Registrant's Trade Data.
 - (c) Subject to certain exceptions, Registrants must return to the Administrator a properly executed Participant Declaration.
 - (d) The Administrator will give each Participant a Notice of Estimated Distribution, give each Participant an opportunity to notify the Administrator of any objections to its estimated distribution, and provide for any objections to be referred to Independent Counsel for Review.
 - (e) Interest earned on the Settlement Sum may be applied, to the extent necessary, for payment of Administration Costs.
 - (f) Prior to any distribution to Participants, the Administrator will deduct the Applicant's Legal Costs, the Applicant's Reimbursement Payment, any Administration Costs and the Funding Commission (as approved by the Court) from the Settlement Distribution Fund, leaving a Residual Settlement Sum.
 - (g) The Administrator will distribute all or part of the Residual Settlement Sum to Participants according to the relationship their assessed loss bears to the assessed loss of all Participants.
 - (h) Any remaining undistributed component of the Residual Settlement Sum will be dealt with in accordance with further orders of the Court after hearing from all interested parties.

OPERATIVE PROVISIONS:

1. Definitions and Interpretation

1.1. In this Settlement Distribution Scheme, the following terms have the meanings defined below (clause references are references to the clauses of this document unless otherwise specified):

[ACN] Pty Ltd means a private company incorporated, or to be incorporated, under the *Corporations Act 2001* (Cth):

- (a) the constitution of which is substantially in the form set out at Schedule C;
- (b) the sole director of which is a principal of Maurice Blackburn; and
- (c) all of the shares in which are held by the Administrator in its capacity as Administrator of this Settlement Distribution Scheme.

Act means the *Federal Court of Australia Act 1976* (Cth).

Administration Costs mean the Court-approved actual or estimated costs and disbursements:

- (a) incurred by the Applicant of and incidental to the application for the Approval Order, to the extent that they are not included within the Applicant's Legal Costs; and
- (b) of the Administrator calculated at the rates set out in Schedule A and approved by the Court in connection with the administration of this Settlement Distribution Scheme, including (without limitation) assessing Participants' claims, administering the Settlement Distribution Scheme, counsel's fees and any reimbursements paid to Participants in accordance with cl 7.7.

Administrator means Maurice Blackburn acting as the Court appointed administrator of the Settlement Distribution Scheme.

Administrator Staff means the persons delegated by the Administrator to perform the functions necessary or convenient for the efficient implementation of the Settlement Distribution Scheme, and includes Maurice Blackburn in respect of those administrator staff.

Aggrieved Participant means a Participant whose estimated distribution will, by reason of an Amended Notice of Estimated Distribution issued to other Participants, be reduced by more than ten (10) per cent.

Applicant means Money Max Int Pty Ltd (ACN 152 073 580) as Trustee for the Goldie Superannuation Fund.

Applicant's Legal Costs means the Applicant's reasonable legal costs and disbursements on a solicitor and own client basis (calculated in accordance with the Retainer between the Applicant and Maurice Blackburn, and approved by the Court) incurred on its own behalf and on behalf of all Class Members in the Proceeding.

Applicant's Reimbursement Payment means an amount by way of compensation for time and expenditure reasonably incurred by the Applicant in the interests of prosecuting the Proceeding on its own behalf and on behalf of the Class Members as a whole, in such amount as is determined by the Court.

Approval Order has the same meaning as in the Settlement Deed.

Assessment means the value of a Participant's claim calculated in accordance with cl 6.2.

Class Member means those persons referred to in paragraph [1] of the Amended Statement of Claim filed in the Proceeding, including for the avoidance of doubt those persons, funds or trusts on whose behalf the Class Members' acquisition of an interest in QBE Shares is the subject of a claim to which the Proceeding relates, but does not include those persons who have opted out of the Proceeding pursuant to s 33J of the Act.

Court means the Federal Court of Australia.

Escrow Account means an interest bearing trust account opened by Maurice Blackburn to receive payment of the Settlement Sum in accordance with cl 6.1(a) and (b) of the Settlement Deed.

Final Assessment means:

- (a) an Assessment contained in a Notice of Estimated Distribution or an Amended Notice of Estimated Distribution which is taken to have been accepted by a Participant under cl 6.5 or 7.2; and
- (b) an Assessment contained in a Review Determination under cl 7.3.

Final Distribution Amount means an amount calculated in accordance with cl 10.3.

Funding Agreement means the current funding agreement between ILFP and any individual Registrant relating to the Proceeding.

Funding Commission means the funding commission payable to ILFP pursuant to cl 6(b) of the Funding Terms contained in Annexure B to the orders made by the Full Court on 15 November 2016, in the amount of \$30.75 million (or such other amount as approved by the Court).

ILFP means International Litigation Funding Partners Pte Ltd.

Independent Counsel means a barrister of the New South Wales Bar or Victorian Bar having at least 5 years' post-admission experience nominated by the Administrator, who is empowered under this Settlement Distribution Scheme to conduct any Review.

Interest means interest earned on the monies held in the Settlement Distribution Account, and any interest which accrues on the Settlement Sum while held in the Escrow Account and which is transferred to the Settlement Distribution Account.

Late Registrant means a Class Member who or which has submitted a purported registration in the manner contemplated by the orders made in the Proceeding on 27 October 2017, save that the purported registration was received by Maurice Blackburn after 4.00 pm AEDT on 27 November 2017.

Loss Assessment Formula means the formula by which losses are calculated as contained in Confidential Schedule B to this Settlement Distribution Scheme.

Maurice Blackburn means Maurice Blackburn Pty Ltd (ACN 105 657 949).

Notice of Estimated Distribution means the notice required by cl 6.3 of this Settlement Distribution Scheme to be sent by the Administrator to each Participant setting out the Assessment of the value of that Participant's claim (and, where the context permits, includes any Amended Notice of Estimated Distribution under cl 6.4).

Notice of Suspended Distribution means the notice required to be sent by the Administrator to each Participant whose Final Distribution Amount remains undistributed in accordance with cll 10.10 and 10.11 of this Settlement Distribution Scheme.

Notice of Trade Data means the notice required by cl 5.2 of this Settlement Distribution Scheme to be sent by the Administrator to each Registrant.

Participant means:

- (a) a Registrant (other than a Verified Registrant) who has made and delivered to the Administrator a valid Participant Declaration in accordance with cl 5.4; and
- (b) a Verified Registrant who has provided to the Administrator written confirmation in accordance with cl 5.4.

Participant Declaration means a Statutory Declaration issued to a Registrant (other than a Verified Registrant) under cl 5.2.

Preliminary Payment means a partial payment to a Participant in accordance with cl 10.

Proceeding means Federal Court of Australia proceeding VID 513 of 2015 titled *Money Max Int Pty Ltd (ACN 152 073 580) as Trustee for the Goldie Superannuation Fund v QBE Insurance Group Limited (ACN 008 485 014)*.

QBE means QBE Insurance Group Limited (ACN 008 485 014).

QBE Shares means ordinary shares of QBE.

Registrant means a Class Member who or which:

- (a) has, by 4.00 pm AEDT on 27 November 2017, registered with Maurice Blackburn in the manner contemplated by the orders made in the Proceeding on 27 October 2017; or
- (b) is a Late Registrant who is deemed to be a Registrant by the operation of cl 4 of this Settlement Distribution Scheme.

Registrant Database means a database constructed by or on behalf of Maurice Blackburn to contain the Trade Data for each Registrant and any information required to identify the Registrant, including names, addresses and telephone numbers.

Relevant Period means the period from 20 August 2013 to 6 December 2013 inclusive.

Residual Settlement Sum means the amount of the Settlement Distribution Fund remaining after deduction of the Applicant's Legal Costs, the Funding Commission, the Applicant's Reimbursement Payment and any Administration Costs.

Retainer means a costs disclosure and costs agreement between Maurice Blackburn and any Class Member relating to the Proceeding.

Review means the procedure provided in cl 7 for the review of a Notice of Estimated Distribution at a Participant's request.

Review Determination means a written determination of Independent Counsel providing notice to the Participant and the Administrator of the calculation and the result of a Review under cl 7.3.

Sanction has the same meaning as in the Settlement Deed.

Sanctions Amount(s) has the same meaning as in the Settlement Deed.

Settlement Approval Date means the date on which the Approval Order is made in the Proceeding.

Settlement Deed means the settlement deed dated 28 December 2017 between the Applicant, QBE, Maurice Blackburn and ILFP.

Settlement Distribution Account means an interest bearing account opened by Maurice Blackburn in accordance with cl 6.1(c) of the Settlement Deed.

Settlement Distribution Fund means the monies from time to time held in the Settlement Distribution Account.

Settlement Distribution Scheme means the terms of this settlement distribution scheme as approved by the Court, including any Schedules.

Settlement Sum means the amount of \$132,500,000.

Statutory Declaration means a statutory declaration in accordance with the *Statutory Declarations Act 1959* (Cth) or, for Registrants who reside outside the Commonwealth of Australia, an equivalent declaration under the law of their home jurisdiction.

Successful Review means a Review conducted in accordance with cl 7 that results in a Final Assessment for a Participant which is more than five (5) per cent greater than:

- (a) the Assessment contained in that Participant's Noticed of Estimated Distribution (if no Amended Notice of Estimated Distribution has been issued to that Participant); or
- (b) the Assessment contained in that Participant's Amended Notice of Estimated Distribution (if an Amended Notice of Estimated Distribution has been issued to that Participant).

Trade Data means the following information for each Registrant:

- (a) name;
- (b) address;
- (c) email address (if applicable);
- (d) for each of the Registrant's holdings:
 - (i) the number of QBE Shares held as at the opening of trading on the Australian Securities Exchange on 20 August 2013; and
 - (ii) the transaction dates and number of securities acquired or disposed of for each acquisition and disposal of QBE Shares in the Relevant Period.

Verification Request means the verification request dated 15 January 2018 issued by Allens (on behalf of QBE) under cl 5.1 of the Settlement Deed.

Verified Registrant means a Registrant who or which, in response to the Verification Request, has provided a Statutory Declaration confirming their Trade Data.

1.2. Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise:

- (a) the singular includes the plural, and the converse also applies;
- (b) a gender includes all genders;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity;
- (e) a reference to dollars and \$ is to Australian currency; and
- (f) a reference to any thing done by any person includes a reference to the thing as done by a director, officer, servant, agent, personal representative or legal

representative if permitted to be so done by law or by any provision of the Settlement Deed or this Settlement Distribution Scheme.

2. Scheme Administrator

- 2.1. The Settlement Distribution Fund shall be administered and applied by Maurice Blackburn as Administrator.
- 2.2. The Administrator will, subject to and in accordance with this Settlement Distribution Scheme:
 - (a) hold the Settlement Distribution Fund on trust until the Settlement Distribution Fund is distributed; and
 - (b) hold the shares in [ACN] Pty Ltd in its capacity as Administrator of this Settlement Distribution Scheme until [ACN] Pty Ltd is wound up; and
 - (c) distribute the Settlement Distribution Fund (including any interest accrued) as expeditiously as possible.
- 2.3. The Administrator in discharging any function or exercising any discretion conferred by this Settlement Distribution Scheme shall do so as lawyers required by the Court to administer this Scheme fairly according to its terms, as a duty owed to the Court in priority to any obligation to any individual Class Member.
- 2.4. Notwithstanding anything elsewhere contained in this Settlement Distribution Scheme, the Administrator may at any time and in its sole discretion correct any error, slip or omission occurring in the course of its administration of the Settlement Distribution Scheme.
- 2.5. Where a Registrant is a Registrant by virtue of a registration submitted on their behalf by a trustee, investment manager, responsible entity or agent, the Administrator may rely on any information, instruction or declarations provided by that trustee, investment manager, responsible entity or agent as if it had been provided by the Registrant itself.
- 2.6. The Administrator and the Administrator Staff in discharging any function or exercising any power or discretion conferred by this Scheme shall not be liable for any loss to Class Members arising by reason of any mistake or omission made in good faith or of any other matter or thing except wilful and individual fraud and wrongdoing on the part of the Administrator or the Administrator Staff who are sought to be made liable.

3. Escrow Account, Settlement Distribution Fund and Settlement Sum

3.1. If the Approval Order is made, within seven (7) business days of the later of the following dates:

- (a) seven (7) business days after any appeal period in respect of the Approval Order (whether under the rules of the Court or the High Court) expires without an appeal being commenced; or
- (b) in circumstances where an appeal in respect of the Approval Order is commenced, seven (7) business days after that appeal is finally determined (including any determination in respect of that appeal by the High Court), the result of which is that the Approval Order is made or confirmed,

the amount held in the Escrow Account (comprising the Settlement Sum and any interest having accrued, less any fees charged) shall be transferred from the Escrow Account to the Settlement Distribution Account and will comprise the Settlement Distribution Fund.

4. Late Registrations and Non Registrants

4.1. If the Court makes an order entitling a Late Registrant to participate in the distribution of the Settlement Distribution Fund, the Late Registrant shall be deemed to be a Registrant for the purpose of this Settlement Distribution Scheme.

4.2. Any Class Member who is not a Registrant (including any Late Registrant in respect of whom the Court does not make an order of the kind referred to in cl 4.1) will remain a Class Member for all purposes but:

- (a) shall not be entitled to receive a distribution from the Settlement Distribution Fund; and
- (b) shall not be entitled to receive any notices under this Settlement Distribution Scheme.

5. Confirmation of Trade Data

5.1. As soon as practicable after the Settlement Approval Date, the Administrator shall create and maintain a Registrant Database. At all times, the Administrator must use reasonable endeavours to ensure the accuracy of the Registrant Database, including, to the extent necessary, updating it for any amended or corrected Trade Data provided under cl 5.4(d), requesting further information or documents from a

Registrant or requesting further information or documents from QBE or other third parties.

- 5.2. As soon as practicable after the Registrant Database has been created, the Administrator will deliver to:
 - (a) each Registrant (other than a Verified Registrant) a Notice of Trade Data and an unexecuted Participant Declaration; and
 - (b) each Verified Registrant a Notice of Trade Data.
- 5.3. The Notice of Trade Data and (if applicable) the unexecuted Participant Declaration delivered to a Registrant will list the Trade Data pertaining to that Registrant as held by the Administrator in the Registrant Database.
- 5.4. Each Registrant wishing to receive a distribution from the Settlement Distribution Fund must provide to the Administrator, within 28 days of the date of the Notice of Trade Data, or such other time period as provided for in accordance with cl 14:
 - (a) in the case of a Verified Registrant, confirmation in writing; and
 - (b) in the case of a Registrant other than a Verified Registrant, an executed Participant Declaration,

which confirms that, to the best of the Registrant's knowledge, no other person has sought or will seek to receive a distribution on the basis of the same acquisitions of QBE Shares as those listed in the Notice of Trade Data and which either:
 - (c) declares that the Trade Data in the Notice of Trade Data is true and correct; or
 - (d) provides amended or corrected Trade Data and declares that such amended or corrected Trade Data is true and correct.
- 5.5. Any Registrant that does not make and deliver to the Administrator a valid Participant Declaration or, as the case may be, provide written confirmation to the Administrator, in accordance with cl 5.4 shall not be entitled to receive a distribution from the Settlement Distribution Fund, and the Administrator shall not be required to provide to any such Registrant any further notices under this Settlement Distribution Scheme.
- 5.6. Subject to cl 5.7, for the purpose of the administration of this Settlement Distribution Scheme, Trade Data confirmed by a Participant Declaration or (in the case of a Verified Registrant) written confirmation may be relied upon as accurate by the Administrator, in its absolute discretion, when administering this Settlement Distribution Scheme.

5.7. Notwithstanding cl 5.6, if in the Administrator's opinion, a Participant Declaration or (in the case of a Verified Registrant) written confirmation:

- (a) contains insufficient information to substantiate the claim made by a Registrant or is not a valid Participant Declaration, the Administrator may in its absolute discretion by written notice require the Registrant to provide and verify by a Statutory Declaration such further information as the Administrator may require. If the Registrant does not provide the further information within 14 days of such a request being made, the Administrator may determine, in its absolute discretion, that the Registrant shall not be entitled to receive a distribution from the Settlement Distribution Fund and, save for notice of that determination, the Administrator shall not be required to provide to any such Registrant any further notices under this Settlement Distribution Scheme; or
- (b) contains sufficient information notwithstanding that some information may not be included, the Administrator may in its absolute discretion accept the Trade Data as complete.

5.8. If one or more of QBE's insurers notifies Maurice Blackburn, in accordance with cl 13(b) of the Settlement Deed, that a Registrant is a prohibited person under any applicable Sanction, that Registrant shall (whether or not they have made and delivered to the Administrator a valid Participant Declaration or (in the case of a Verified Registrant) provided to the Administrator written confirmation, in accordance with cl 5.4) be taken to be a Participant for all purposes of this Scheme, but:

- (a) the Administrator shall not distribute any money from the Settlement Distribution Fund to that Registrant without further order of the Court; and
- (b) the amount of the distribution to which that Registrant would otherwise have been entitled from the Settlement Distribution Fund shall remain in the Settlement Distribution Fund, and shall be dealt with in accordance with any orders of the Court made pursuant to the application referred to in cl 10.14.

6. Assessment of Claims and Provision of Notices of Estimated Distribution

6.1. As soon as practicable after the confirmation of the Trade Data as provided for in cl 5, the Administrator shall make an Assessment of each Participant's claim using the Trade Data.

- 6.2. The Assessment for each Participant shall be calculated by applying the Loss Assessment Formula to that Participant's Trade Data in the manner described in Confidential Schedule B to this Settlement Distribution Scheme.
- 6.3. As soon as practicable after making an Assessment of each Participant's claim, the Administrator shall send a Notice of Estimated Distribution to each Participant notifying them of:
- (a) the Trade Data relating to that Participant;
 - (b) the Assessment of that Participant's claim calculated in accordance with cl 6.2;
 - (c) the Administrator's reasonable estimate of the Participant's expected distribution under this Settlement Distribution Scheme;
 - (d) the terms of cll 6.4 and 6.5 below;
 - (e) the availability and terms of the Review procedure in cl 7 below;
 - (f) any other information that the Administrator considers would assist Participants in determining whether to seek a Review; and
 - (g) in the case of a Registrant referred to in cl 5.8, the terms and effect of that clause.
- 6.4. If, within 28 days of the date of the Notice of Estimated Distribution, a Participant notifies the Administrator of any error, slip or omission in the Notice of Estimated Distribution, the Administrator may, in its absolute discretion, correct the Registrant Database and issue to that Participant, and any Aggrieved Participant affected by the correction, an Amended Notice of Estimated Distribution.
- 6.5. The accuracy of a Notice of Estimated Distribution shall be deemed to be accepted by a Participant unless the Participant, within 28 days of the date of the Notice of Estimated Distribution, delivers to the Administrator a written request for a Review together with copies of all documents on which the Participant relies for the purposes of the Review, including any statement of reasons for seeking the Review.

7. Review

- 7.1. If a Participant requests a Review of a Notice of Estimated Distribution, the Administrator shall review the request and copies of documents on which the Participant relies for the purposes of the Review and:

- (a) if satisfied that the request discloses an error, slip or omission by the Administrator or any other administrative or clerical error, correct the notice to which the request relates; or
 - (b) in all other cases, refer the request to the Independent Counsel.
- 7.2. If a request for a Review is referred to the Independent Counsel, the Independent Counsel may by written notice direct the Participant to submit such further documentation in support of the Review as the Independent Counsel may consider appropriate. Such documentation must be submitted within 28 days of the date of any such written notice, failing which the request for Review shall be deemed never to have been made and the accuracy of the Notice of Estimated Distribution shall be deemed to be accepted by the Participant.
- 7.3. The Independent Counsel shall, within 14 days after:
 - (a) the receipt by the Administrator of the request for the Review; or
 - (b) receipt by the Independent Counsel of documentation provided in response to a written direction under cl 7.2,whichever is the later:
 - (c) make an Assessment of the Participant's claim in accordance with the methodology prescribed in cl 6.2; and
 - (d) give written notice of the result of the Review to the Participant and the Administrator.
- 7.4. A Review Determination is final and binding, save that, prior to the expiry of 7 days after notice is given of the Review Determination in accordance with cl 7.3(d), the Participant has liberty to apply to the Court only on a question of law arising from the Review Determination.
- 7.5. A Participant requesting a Review shall pay the costs of the Review calculated at \$800 exclusive of GST for the first two hours' attendance by the Independent Counsel (or any part thereof) and \$450 per hour exclusive of GST for each subsequent hour (or any part thereof).
- 7.6. The Independent Counsel may, by written notice, require a Participant to pay to the Administrator an amount the Independent Counsel reasonably estimates will represent the cost of the Review, which amount will be held by the Administrator on trust for the purposes of paying the costs of the Review upon presentation by the

Independent Counsel of a tax invoice. If this amount is not provided as required within 10 days of the date that the written notice requiring payment into trust was sent to the Participant requesting the Review, the Independent Counsel shall issue a Review Determination confirming the Participant's Notice of Estimated Distribution, noting that no payment has been made into trust as required.

- 7.7. If no further documentation is requested by the Independent Counsel under cl 7.2 in respect of a Participant's request for Review, and that Participant's request results in a Successful Review, the Participant will be reimbursed from the Settlement Distribution Fund for any costs of the Successful Review paid by the Participant in accordance with cl 7.5. The reimbursed costs of the Successful Review will be deemed to be Administration Costs.
- 7.8. If any costs of a Review (other than a Successful Review for which the Participant is entitled to reimbursement under cl 7.7) have not been paid by a Participant before any distribution to that Participant, the Administrator shall deduct those costs from any sum which otherwise would be distributed to the Participant who sought the Review in priority to all other entitlements. That Participant shall remain liable for any costs not recovered by a deduction pursuant to this clause and the Administrator, in administering the Settlement Distribution Scheme, may apply to the Court for an order requiring the Participant to pay those costs.

8. [ACN] Pty Ltd

- 8.1. The Administrator acknowledges that all issued shares in the capital of [ACN] Pty Ltd are owned by it in its capacity as Administrator and are an asset of the Settlement Distribution Scheme.
- 8.2. The Administrator must:
- (a) obtain the prior approval of the Court before:
 - (i) approving any change to the constitution of [ACN] Pty Ltd; or
 - (ii) appointing any new director to the board of [ACN] Pty Ltd;
 - (b) not dispose of any interest in the issued shares in the capital of [ACN] Pty Ltd;
and
 - (c) do all things necessary as the sole shareholder in [ACN] Pty Ltd to approve and facilitate the winding up of [ACN] Pty Ltd in accordance with its constitution.

- 8.3. If and when [ACN] Pty Ltd pays any dividend or other distribution to the Administrator (as the sole member in [ACN] Pty Ltd) (including any dividend or other distribution paid on or immediately prior to the winding up of [ACN] Pty Ltd), the funds received by the Administrator must be deposited into the Settlement Distribution Account and will form part of the Settlement Distribution Fund and be available for distribution to Participants.

9. Application of Interest

- 9.1. If the Administrator considers that it would be in the interests of Participants to do so, the Administrator may, in its absolute discretion, distribute any Interest to [ACN] Pty Ltd.
- 9.2. Amounts distributed by the Administrator to [ACN] Pty Ltd under cl 9.1 and any further interest which [ACN] Pty Ltd earns on those amounts, shall be held by [ACN] Pty Ltd absolutely and beneficially.
- 9.3. Interest may be applied, in the first instance, to payment of Administration Costs.
- 9.4. Any additional Administration Costs shall be paid to the Administrator out of the Settlement Distribution Fund before any final distribution of the Settlement Distribution Fund.
- 9.5. Any Interest which:
- (a) is not distributed to [ACN] Pty Ltd under cl 9.1 above; and
 - (b) is not otherwise required for the payment of Administration Costs,
- will form part of the Settlement Distribution Fund and be available for distribution to Participants.

10. Distribution

- 10.1. Prior to any distribution from the Settlement Distribution Fund to Participants, the Settlement Sum shall be treated as a common fund and the following payments shall be made from the Settlement Distribution Fund:
- (a) an amount to the Applicant for the Applicant's Legal Costs;
 - (b) an amount to the Applicant for the Applicant's Reimbursement Payment;
 - (c) an amount to the Administrator for Administration Costs incurred by the Administrator to the extent not already paid under cl 9.3; and

(d) the Funding Commission.

10.2. Once the payments referred to in cl 10.1 are made, the amount in the Settlement Distribution Fund, referred to as the Residual Settlement Sum, shall then be distributed in accordance with this cl 10.

10.3. The Residual Settlement Sum shall be distributed to Participants in the proportion which the Final Assessment of each Participant bears to the aggregate of the Final Assessments for all Participants. Each Participant's distribution calculated in accordance with this clause constitutes the Participant's Final Distribution Amount.

10.4. Within 14 days of the calculation of all Participants' Final Distribution Amounts, the Administrator will provide to QBE a spreadsheet listing:

(a) for each Participant's holdings:

- (i) a unique, anonymised holding identification number;
- (ii) the number of QBE Shares held as at the opening of trading on the Australian Securities Exchange on 20 August 2013; and
- (iii) the transaction dates and number of securities acquired or disposed of for each acquisition and disposal of QBE Shares in the Relevant Period;

(b) for each Participant:

- (i) a unique, anonymised Participant identification number; and
- (ii) the Participant's Final Distribution Amount.

10.5. Notwithstanding cl 10.1 above, if at any time in respect of the Participants:

- (a) no Review has been requested, or all Reviews have been completed; or
- (b) the highest reasonable estimate of the value of the Assessments still awaiting the determination of Final Assessment is less than 20% of the amount available for distribution to Participants,

the Administrator in its absolute discretion may make a Preliminary Payment to Participants by distribution from the Settlement Distribution Fund in accordance with the procedure set out in cl 10.3, but shall withhold an amount not less than double the highest reasonable estimate of the Assessments still awaiting the determination of Final Assessment, plus its highest reasonable estimate of the Administration Costs likely to be incurred prior to the final distribution of the Settlement Distribution Fund. For the avoidance of doubt, any such Preliminary Payment:

- (i) may be made prior to the determination of the Final Assessments of all Participants; but
- (ii) may not be made to a Participant until the determination of the Final Assessment of that Participant's claim.

10.6. Subject to cl 10.1, other than a Preliminary Payment made under the preceding clause, no distribution shall be made from the Settlement Distribution Fund until the Final Assessment of every Participant has been determined and the Applicant's Legal Costs, Applicant's Reimbursement Payment, Administration Costs and Funding Commission have been paid in full.

10.7. If a Preliminary Payment is made, any Administration Costs incurred after the date of the Preliminary Payment shall be paid to the Administrator prior to the final distribution of the remaining amount in the Settlement Distribution Fund.

10.8. The distribution of Preliminary Payments and Final Distribution Amounts to Participants will be attempted by electronic funds transfer, except where:

- (a) a Participant demonstrates that distribution by electronic funds transfer is impracticable for that Participant; or
- (b) the Administrator, in its absolute discretion, considers that another method would be more conducive to effecting a timely distribution to any Participant or group of Participants.

10.9. Following the first attempted distribution of Final Distribution Amounts by electronic funds transfer, any further distributions may, at the discretion of the Administrator, be made by issuing cheques.

10.10. If any Participant's Final Distribution Amount, or part thereof, remains in the Settlement Distribution Fund 120 days after:

- (a) all cheques comprising Participants' Final Distribution Amounts have been sent to Participants; or
- (b) in the event that no cheques are issued, the earliest date by which the electronic transfer of a Final Distribution Amount to every Participant has been attempted;

the Administrator will issue a Notice of Suspended Distribution to each Participant whose Final Distribution Amount, or part thereof, remains in the Settlement Distribution Fund.

10.11. The Notice of Suspended Distribution will notify the relevant Participant that:

- (a) any cheques comprising all or part of that Participant's Final Distribution Amount will be cancelled if they remain unrepresented 28 days after the date of the Notice of Suspended Distribution;
- (b) if it has not been distributed within 28 days of the date of the Notice of Suspended Distribution, the undistributed amount comprising all or part of that Participant's Final Distribution Amount will remain in the Settlement Distribution Fund, and will not be distributed without further order of the Court.

10.12. Any cheque corresponding to a Final Distribution Amount, or part thereof, which remains unrepresented will be cancelled by the Administrator 28 days after the date of any Notice of Suspended Distribution issued in respect of that Final Distribution Amount.

10.13. Any Final Distribution Amount, or part thereof, which remains in the Settlement Distribution Fund 28 days after a Notice of Suspended Distribution has been issued in respect of that Final Distribution Amount will remain in the Settlement Distribution Fund and will not be distributed without further order of the Court.

10.14. Within:

- (a) 56 days of the date of the last Notice of Suspended Distribution issued by the Administrator; or
- (b) if there are no Notices of Suspended Distribution issued by the Administrator, within 28 days after the last cheque comprising Participants' Final Distribution Amounts has been presented for payment,

the Administrator will file with the Court and serve on QBE an application for orders:

- (c) establishing a timetable for the Administrator, QBE and any Participant whose Final Distribution Amount, or part thereof, remains in the Settlement Distribution Fund to make submissions regarding the manner in which the amount remaining in the Settlement Distribution Fund (including any Sanctions Amount(s)) is to be distributed; and
- (d) authorising the Administrator to distribute the amount remaining in the Settlement Distribution Fund in accordance with the orders of the Court.

11. Immunity from Claims

11.1. The completion of distributions made pursuant to cl 10 (including distributions made by cheques that remain unrepresented for 120 days) shall satisfy any and all rights, claims or entitlements of all Class Members in or arising out of the Proceeding.

12. Supervision by the Court

12.1. The Administrator may refer any issues arising in relation to the Settlement Distribution Scheme or the administration of the Settlement Distribution Scheme to the Court for determination.

12.2. On the application of the Administrator, or of its own motion, the Court may vary or amend the terms of the Settlement Distribution Scheme.

12.3. Any costs incurred by the Administrator in any such reference to the Court, or in any application made by the Administrator, shall be deemed to be Administration Costs, unless the Court otherwise orders.

13. Notice

13.1. Any notice to be given pursuant to the Settlement Distribution Scheme shall be deemed given and received for all purposes associated with this Settlement Distribution Scheme if it is:

- (a) addressed to the person to whom it is to be given; and
- (b) either:
 - (i) sent by email to that person's email address (being, in respect of a Class Member, the email address included with the Trade Data or Participant Declaration submitted by that person) and a server through which it is transmitted produces a report that states that the email has been delivered to the inbox of that person; or
 - (ii) delivered, or sent by pre-paid mail, to that person's postal address (being, in respect of any Class Member, the current postal address recorded in the Administrator's Class Member records, as obtained from the Class Member's Retainer or Funding Agreement, Trade Data, Participant Declaration or directly from the Class Member).

13.2. A notice that complies with this cl 13 will be deemed to have been given and received:

- (a) if it was sent by email, at the time it was sent;
- (b) if it was sent by mail to an addressee in Australia, two clear business days after being sent; or
- (c) if it was sent by mail to an addressee overseas, five clear business days after being sent.

13.3. Where a Class Member is not a natural person and where one person has been nominated as the contact in respect of several Class Members, it is sufficient for the purpose of giving notice that any of the provisions of cl 13.1 are complied with in relation to that nominated person.

13.4. The Administrator's address and email address shall be as set out below unless and until the Administrator notifies the sender otherwise:

QBE Class Action
Maurice Blackburn Pty Ltd
Level 21, 380 LaTrobe Street
MELBOURNE VIC 3000
Email: qbeclassaction@mauriceblackburn.com.au

14. Time

14.1. The time for doing any act or thing under the Settlement Distribution Scheme may be extended by the Administrator in its absolute discretion.

14.2. The time for doing any act or thing under the Settlement Distribution Scheme may be extended by order of the Court.

Schedule A

Person / Position	Hourly Rate (ex GST)
Principal	\$800.00
Special Counsel	\$715.00
Senior Associate	\$595.00
Associate	\$535.00
Lawyer	\$455.00
Trainee Lawyer / Law Graduate	\$370.00
Paralegal / Law Clerk	\$290.00
Litigation Technology Consultant	\$250.00



SCHEDULE C

Constitution of [ACN] Pty Ltd

(ACN [TBC])

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006, GPO Box 1331 MELBOURNE VIC 3001
T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au/legal

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1. *Preliminary*

- 1.1 The provisions of the Act that apply as replaceable rules are displaced by this Constitution and accordingly do not apply to the Company.
- 1.2 The liability of the Members is limited.
- 1.3 In this Constitution, unless the subject or context indicates a contrary intention, the following words and expressions shall have the meanings set out opposite them:

Act means the *Corporations Act 2001 (Cth)*;

Articles means the articles of this Constitution and all supplementary, substituted or amended articles of this Constitution in force from time to time;

Business Day means a day that is not a Saturday, Sunday or a public holiday in the place of the Company's registration;

Company means [ACN] Pty Ltd (ACN [TBC]);

Constitution means this constitution;

Court means the Federal Court of Australia;

Director means an individual occupying the position of director of the Company;

Dividend means a final dividend or an interim dividend;

Maurice Blackburn means Maurice Blackburn Pty Ltd (ACN 105 657 949);

Member means a person entered in the Register as a holder of Shares;

Register means the register of Members kept by the Company in accordance with the Act;

Secretary means each company secretary of the Company and includes any assistant or acting company secretary of the Company and any substitute from time to time of any such person;

Scheme Administrator means Maurice Blackburn acting as the Court appointed administrator of the Settlement Distribution Scheme;

Settlement Distribution Scheme means the scheme administered by the Scheme Administrator in accordance with the settlement distribution scheme approved by the Court in proceeding VID 513 of 2015;

Share means a share in the capital of the Company;

Sole Director means the Director appointed in accordance with Article 9.1.

Sole Member means Maurice Blackburn in its capacity as Scheme Administrator of the Settlement Distribution Scheme;

State means the state or territory of registration of the Company; and

Subsidiary has the meaning given to that term in the Act.

- 1.4 In this Constitution, unless the context indicates a contrary intention:
- (a) an expression importing a natural person includes any individual, company, partnership, joint venture, association, corporation, other body corporate or trust and any government agency;
 - (b) words denoting any gender shall include all genders;
 - (c) words importing the singular shall include the plural and vice versa;
 - (d) all monetary amounts are in Australian currency;
 - (e) references to any legislation or to any section or provision of any legislation shall include any statutory modification, replacement or re-enactment of it or any statutory provision substituted for it, any ordinances, by-laws, regulations and other statutory instruments issued under it and any determination, exemption or modification made pursuant to it;
 - (f) a reference to time refers to time in the place of the Company's registration;
 - (g) the word "month" means calendar month and the word "year" means 12 calendar months;
 - (h) a reference to writing includes any communication sent by post, facsimile transmission or email; and
 - (i) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning.
- 1.5 An expression or term used in this Constitution shall, unless the contrary intention appears, have the same meaning as that expression has in a Part, Chapter or Division of the Act dealing with the same matter if that expression has been given a special meaning for the purposes of the Part, Chapter or Division in question.
- 1.6 The headings used in this Constitution shall not form part of, or affect the construction or interpretation of, this Constitution.
- 1.7 Subject to this Constitution, the Company may exercise, by resolution or special resolution as the Act requires, any power which under the Act may be exercised by a company limited by shares if authorised by its constitution.
- 1.8 Any guidance notes used in this Constitution shall not form part of or affect the construction or interpretation of this Constitution.

2. Proprietary company

- 2.1 The Company is registered as a proprietary company and:
- (a) is limited by Shares;
 - (b) the number of Members:
 - (i) counting joint holders of a particular parcel of Shares as one person; and

- (ii) excluding:
 - (A) each Member who is an employee of the Company or of a subsidiary of the Company; and
 - (B) each Member who became a Member at a time when that Member was an employee of the Company or of a subsidiary of the Company,

must not exceed 50; and

- (c) except as provided in this Constitution, the Company is prohibited from engaging in any activity that would require disclosure to investors under Chapter 6D of the Act or a corresponding law. This prohibition does not apply to an offer of Shares to existing Members or employees of the Company or any of its subsidiaries.

2.2 In accordance with the provisions of section 124 of the Act and subject to this Constitution, the Company shall have the legal capacity and powers of an individual both in and outside the State and shall also have all the powers of a body corporate including the power to:

- (a) issue and cancel Shares;
- (b) issue debentures;
- (c) grant options over unissued Shares;
- (d) distribute any of the Company's property among the Members in kind or otherwise;
- (e) give security by charging uncalled capital;
- (f) grant a floating charge over the Company's property;
- (g) arrange for the Company to be registered or recognised as a body corporate in any place outside the State;
- (h) anything that it is authorised to do by any law (including a law of a foreign country).

3. Shares and capital

3.1 Issues of Shares

- (a) The Sole Member is, and will be at all times, the only Member of the Company.
- (b) The Sole Director may only issue and allot Shares to the Sole Member.
- (c) The Sole Director may, subject to the Act, determine the terms on which the Shares are to be issued to the Sole Member and the rights and restrictions attaching to those Shares.

3.2 No recognition of ultimate ownership

- (a) The Company acknowledges that the Sole Member holds their Shares in its capacity as Scheme Administrator of the Settlement Distribution Scheme.

- (b) Except as required by law and whether or not the Company has notice, the Company shall not be bound to recognise any right in respect of any Share except an absolute right to the entirety of the Share as the registered holder.

3.3 Share buy-backs

The Company may buy Shares in itself in any manner permitted by the Act.

4. *Certificates*

4.1 Certificates

Subject to Article 4.3, the certificates of title to Shares shall be issued in such form (subject to the provisions of the Act) as the Sole Director may from time to time prescribe.

4.2 Issue of certificates

The Sole Member will be entitled free of charge to one certificate for all the Shares registered in its name.

4.3 Replacement and duplicate certificates

Subject to the Act, the Sole Director must issue a certificate in replacement of a certificate already issued within 7 days of:

- (a) receipt by the Company of the certificate to be replaced and cancellation of that certificate; or
- (b) receipt by the Company of satisfactory evidence that the certificate which was previously issued has been lost or destroyed and has not been pledged, sold or otherwise disposed of,

together with payment of a fee prescribed by the Sole Director (not exceeding the maximum fee permitted by the Act).

4.4 Endorsement on duplicate certificates

A certificate issued to replace a certificate which has been lost or destroyed shall be clearly endorsed: "Issued in lieu of lost or destroyed certificate".

5. *Right of indemnity for tax payments*

If for any reason, any law (whether Australian or overseas) imposes or purports to impose any immediate, future or possible liability on the Company to make any payments to any government or taxing authority, in respect of, or in connection with a Share or any Dividends or bonus issue in respect of a Share:

- (a) the Company shall be fully indemnified by the Member who is the holder of that Share or the Member's estate (as applicable) in respect of the liability;
- (b) the Company may recover any moneys paid by the Company in respect of the liability from the Member or the Member's estate (as applicable) as a debt due by the Member or the Member's

- estate to the Company with interest at the rate determined by the Sole Director from the date when the moneys were paid by the Company until repayment;
- (c) the amount referred to in Article 5(b) may be deducted by the Company from any Dividend or other moneys payable by it to the Member or the Member's estate (as applicable);
 - (d) nothing in these Articles shall prejudice or affect any right or remedy in respect of any payment made by the Company conferred or purported to be conferred on the Company by the law under which the payment was made;
 - (e) as between the Company and the Member or the Member's estate (as applicable), any right or remedy referred to in Article 5(a) or (d) shall be enforceable by the Company as between the Member or the Member's estate and the Company and every Member shall be deemed to agree, and bind his or her executors, administrators and estate, to submit to the legislative power and jurisdiction of the Commonwealth of Australia or of any Australian state or territory or of any country or place imposing or purporting to impose the liability in question on the Company; and
 - (f) the Company is entitled to do all acts and things as may be necessary or appropriate for it to do to protect any right or remedy it may have under this Article 5.

6. No transfer of Shares

6.1 No right of transfer

Subject to the Act and this Constitution:

- (a) a Member may not transfer any Share held by that Member; and
- (b) the Company shall not register or give effect to a purported transfer of a Share.

6.2 Directors' decision absolute

A decision of the Sole Director relating to the registration of a transfer shall be absolute. Written notice of refusal to register any transfer shall be given within ten Business Days after the date on which the transfer was lodged with the Company.

7. Alteration of Capital

7.1 New Shares subject to articles

Subject to the terms of issue of any Shares and this Constitution, any capital raised by the creation of new Shares shall be considered part of the Company's original share capital and shall be subject to the provisions of this Constitution.

7.2 Reductions of capital

Subject to the Act, the Company may from time to time by resolution of a type specified in section 256C of the Act reduce its share capital in any way not otherwise provided under the Act, provided that the reduction is:

- (a) fair and reasonable to the Members as a whole; and

- (b) does not materially prejudice the Company's ability to pay its creditors.

7.3 Alteration of share capital

- (a) The Company may by resolution of the Sole Member convert all or any of its Shares into a larger or smaller number of Shares.
- (b) The conversion takes effect on the date of the resolution or a later date specified in the resolution.
- (c) Any amount unpaid on Shares being converted is to be divided equally among the replacement Shares.

8. *Member resolutions without meetings*

When the Sole Member records in writing its decision to a particular effect, the recording of the decision counts as the passing by the Member of a resolution to that effect.

9. *Sole Director*

9.1 Appointment and removal of Sole Director

Subject to Article 9.3, the Sole Member may by resolution:

- (a) appoint a Director to be the Sole Director of the Company;
- (b) remove any such appointed Director; and
- (c) appoint another person in place of a Director who has been removed from office and the replacement Director shall hold office for the term for which the Director who has been replaced would have held office if that Director had not been replaced.

9.2 No share qualification

There shall be no share qualification for a Director of the Company.

9.3 Director eligibility

A Director of the Company must, at all times, be a principal of Maurice Blackburn.

9.4 Vacation of office

The office of a Director shall immediately be vacated if the Director:

- (a) ceases to be, or is removed as, a Director pursuant to the provisions of the Act;
- (b) ceases to be a principal of Maurice Blackburn;
- (c) becomes an insolvent under administration or makes any composition or arrangement with his or her creditors or any class of them;

- (d) becomes of unsound mind or a person whose estate is liable to be dealt with in any way under a law relating to mental health;
- (e) resigns his or her office by notice in writing to the Company;
- (f) the period for which the Director is appointed expires; or
- (g) without the permission of the other Directors, absents himself or herself from the meetings of the Directors for a continuous period of 6 months.

9.5 Consent

A person shall not be appointed as a Director, unless the Company has received from the person a written consent to their appointment.

10. Remuneration of Directors

10.1 No Remuneration of Directors

The Company may not pay any remuneration to any Director.

11. Powers and duties of Sole Director

11.1 Power of management

Subject to the Act and this Constitution, the management of the business and affairs of the Company shall be vested in the Sole Director who may exercise all powers of the Company that this Constitution and the Act do not require to be exercised by the Company in general meeting.

11.2 Attorneys

The Sole Director may by resolution authorise the appointment of any firm, company, corporation or person or body of persons to be the attorney or agent of the Company:

- (a) for the purposes;
- (b) with the powers, authorities and discretions (not exceeding those vested in or exercisable by the Sole Director under this Constitution);
- (c) for the period; and
- (d) subject to such conditions,

as the Sole Director may from time to time think fit.

11.3 Protection of third parties

Any resolution, power of attorney or written instrument under Article 11.2 may contain provisions for the protection and convenience of persons dealing with the attorney or agent as determined by the Sole Director and may also authorise the attorney or agent to delegate all or any of the powers, authorities and discretions for the time being vested in the attorney or agent.

11.4 Execution of cheques

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed (as the case may be) by the persons, and in the manner, determined by the Sole Director.

11.5 Sole Director of wholly-owned subsidiary

Subject to compliance with section 187 of the Act, the Sole Director may act in the best interests of the Sole Member in discharging their duties as director of the Company.

12. Sole Director resolution

The Sole Director may pass a resolution or declaration in writing by recording it and signing the record. Such resolution or declaration shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

13. Records

13.1 Record keeping

The Sole Director shall cause to be kept in accordance with the Act, all resolutions passed or declarations made by the Sole Director.

14. Secretary

14.1 Appointment by Sole Director

One Secretary may, in accordance with the Act, be appointed by the Sole Director for the term and upon the conditions as the Sole Director thinks fit and any Secretary so appointed shall not be entitled to any remuneration from the Company and may be removed by the Sole Director in their absolute discretion.

14.2 Consent

A person shall not be appointed as a Secretary unless the Company has received from the person a written consent to their appointment.

14.3 Removal

A person ceases to be a Secretary if the person becomes disqualified from managing corporations under Part 2D.6 of the Act unless the Australian Securities and Investments Commission or a court allows such person to manage the Company.

15. Execution of Documents by hand

15.1 The Company may execute documents:

- (a) in accordance with section 127(1) of the Act; or

- (b) in any other way approved by the Sole Director and permitted by law.

16. Dividends

16.1 Payment of Dividend

- (a) Subject to the Act, this Constitution and the Settlement Distribution Scheme, the Sole Director may:
 - (i) declare or determine, that the Company pay Dividends; and
 - (ii) fix the amount and time for payment of the Dividend.
- (b) A declaration to pay a Dividend may not be revoked by the Sole Director.
- (c) A determination to pay a Dividend may be revoked by the Sole Director at any time prior to the time for payment of that Dividend arising.

16.2 Director's determination conclusive

The determination of the Sole Director as to the amount of the Dividend shall be conclusive.

16.3 No interest on Dividends

Interest is not payable by the Company on a Dividend.

16.4 Amount of Dividend

- (a) Each Share of a class on which the Board resolves to pay a Dividend carries the right to participate in the Dividend in the same proportion that the amount for the time being paid on the Share bears to the total issue price of the Share.
- (b) The Sole Director may fix a record date for a Dividend.
- (c) A Dividend in respect of a Share must be paid to the person who is registered as the holder of the Share:
 - (i) where the Sole Director has fixed a record date in respect of the Dividend, on that date; or
 - (ii) where the Sole Director has not fixed a record date in respect of that Dividend, on the date fixed for payment of the Dividend.

16.5 Payment of Dividends

Any Dividend, interest or other money payable in cash to the Sole Member in respect of a Share shall be paid by electronic funds transfer directed to the nominated account of the Sole Member.

16.6 No re-investment of Dividends

The Sole Director shall not offer or grant to Members the right to elect to reinvest cash Dividends paid or payable by the Company by subscribing for additional Shares.

16.7 Unclaimed Dividends

Unclaimed Dividends may be held in escrow by the Sole Director until claimed or until required to be dealt with in accordance with any law relating to unclaimed moneys.

17. Accounts

17.1 Accounting records

The Sole Director must cause proper accounting and other records to be kept and shall distribute copies of accounts as required by the Act.

18. Amendment of this Constitution

The Company may only vary, amend, add to, delete from or replace this Constitution by a resolution passed by the Sole Member in accordance with Article 8 of this Constitution.

19. Notices

19.1 Method of sending notices

A notice may be given by the Company to any Member either:

- (a) personally;
- (b) by sending it by post to the Member's address as shown in the Register or an alternative address nominated by the Member; or
- (c) by sending it by email to an email address nominated by the Member.

19.2 Time of service

Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected on the day after the date of posting.

19.3 Notice by email

Any notice sent before 5:00 pm by email shall be taken to have been given on the day it is sent (or, if that is not a Business Day, on the next Business Day). A notice sent after 5:00 pm by email shall be taken to have been given on the next Business Day.

19.4 Joint holders

A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register in respect of the Share.

19.5 Notices to legal representatives

A notice may be given by the Company to the persons entitled to a Share in consequence of the death, liquidation or bankruptcy of a Member or under the law relating to mental health by sending it

through the post in a prepaid letter addressed to them by name or by their title as representatives of the relevant Member:

- (a) to the address (if any) within the Commonwealth of Australia supplied for the purpose by the persons claiming to be entitled; or
- (b) until such an address has been supplied, by giving the notice in any manner in which it might have been given if the death, liquidation, bankruptcy or mental incapacity had not occurred.

19.6 Signature on notices

The signature to any notice to be given by or on behalf of the Company may be written, printed or stamped.

20. Winding Up

20.1 Winding Up

- (a) The Company must be voluntarily deregistered within three months after the orders of the Court authorising the Scheme Administrator to make any final distributions under the Settlement Distribution Scheme have been made.
- (b) Prior to deregistration under clause 20.1(a), the Sole Director may resolve to pay a dividend in accordance with clause 16.1(a).

20.2 Payment to Liquidator

On a voluntary winding up of the Company, no commission or fee shall be paid to the liquidator unless the proposed payment of the commission or fee has been approved by a resolution of the Sole Member of the Company.

21. Indemnity and insurance

21.1 Indemnity

The Company will indemnify any current or former Director, Secretary or executive officer of the Company out of the property of the Company against:

- (a) any liability incurred by the person in that capacity (except a liability for legal costs);
- (b) legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the person becomes involved because of that capacity; and
- (c) legal costs incurred in good faith in obtaining legal advice on issues relevant to the performance of their functions and discharge of their duties as an officer of the Company, or of a Subsidiary of the Company, if that expenditure has been approved in accordance with the Company's policy,

except to the extent that:

- (d) the Company is forbidden by law to indemnify the person against the liability or legal costs; or
- (e) an indemnity by the Company of the person against the liability or legal costs, if given, would be made void by law.

21.2 Insurance

The Company may pay, or agree to pay, whether directly or through an interposed entity, a premium for a contract insuring a person who is, or has been, a Director, Secretary or executive officer of the Company, against any liability incurred by the person in that capacity, including a liability for legal costs, unless:

- (a) the Company is forbidden by law to pay, or agree to pay, the premium; or
- (b) the contract would, if the Company paid the premium, be made void by law.

Signing Page

We, the undersigned, agree:

- (a) to become the Sole Member of the Company; and
- (b) to be bound by the terms of this Constitution.

Name of Subscriber	Signature of Subscriber or Authorised Representative of Subscriber
Maurice Blackburn Pty Ltd (ACN 105 657 949) in its capacity as Scheme Administrator of the Settlement Distribution Scheme.	