

FEDERAL COURT OF AUSTRALIA

NOTICE AS TO PROPOSED DISTRIBUTION OF SETTLEMENT WITH QUINTIS

A. IMPORTANT INFORMATION

1. This notice has been published regarding the settlement with Quintis (**Settlement**).
2. The Settlement concerns two shareholder class actions:
 - (a) Geoffrey Peter Davis v Quintis, brought on behalf of persons who acquired an interest in ordinary shares in Quintis between 31 August 2015 and 15 May 2017 (inclusive), and includes those persons who already had an interest in ordinary shares in Quintis before 31 August 2015 (**Davis Class Action**); and
 - (b) Excel Texel Pty Ltd v Quintis, brought on behalf of a closed group of persons who acquired their interest in ordinary shares in Quintis between 1 July 2015 and 10 May 2017 (**Excel Texel Class Action**).
3. This notice is being sent to all group members in the Davis Class Action. The solicitors conducting the Davis Class Action are Piper Alderman.
4. This notice is approved by the Court and explains some things about the Settlement to allow you to work out whether you agree or disagree with the Settlement allocation and distribution.

B. ALLOCATION AND DISTRIBUTION OF THE QUINTIS SUM

5. In June 2022, you were sent a notice informing you of the Settlement – being that Quintis had agreed to pay approximately \$4.37 million to settle both the Davis Class Action and the Excel Texel Class Action. The amount of \$4.37 million was all that was left under an insurance policy that Quintis held and was the only available asset of Quintis to meet any claim in both the Davis Class Action and the Excel Texel Class Action.
6. In July 2022, the Federal Court approved the Settlement and reserved the question of how much of the \$4.37 million is to be allocated between the Davis Class Action and the Excel Texel Class Action and how it should be distributed.
7. On 16 August 2024, the Davis Applicants filed an application in relation to the Settlement which seeks that at least 50% of the approximately \$4.37 million, and any applicable interest earned on this amount less withholding tax (**Quintis Sum**), be paid into Piper Alderman's trust account to be held on trust for the benefit of the Davis Applicants and all other Group Members, and applied towards payment:
 - (a) of any past or future legal costs incurred or to be incurred in the Davis Class Action, including by reimbursement to the Davis Applicants' litigation funder (**LCM**) for any costs it has paid in funding the Davis Class Action; or
 - (b) as otherwise ordered by the Court.
8. The Davis Applicants have applied to distribute the Quintis Sum in the above manner in accordance with the terms of their funding agreement with LCM requiring any recovery in the proceeding to first be paid to LCM to reimburse it for the costs it has incurred in funding the Davis Class Action.

9. The Davis Class Action was commenced in May 2018 and has been running for a very long time. Over that time, the legal costs have been substantial. LCM has funded a significant proportion of those legal costs through to a final hearing of the Davis Class Action, and judgment is reserved. Regardless of the outcome of the Davis Class Action, there may be an appeal. As such, the risks and costs associated with the Davis Class Action has not ended.
10. Despite the Davis Applicants' obligation to reimburse LCM for its costs paid to date, LCM has agreed to the proceeds received from the Quintis Sum to first be held on trust with Piper Alderman for use in relation to past and future legal costs. Only in the event that there are no future legal costs will the proceeds received from the Quintis Sum be used to reimburse LCM for past legal costs it has already paid (the proceeds received from the Quintis Sum will not cover all costs that LCM has paid to date).
11. The court will determine the Davis Applicants' application at a hearing on 24 February 2025.

C. WHAT DO I NEED TO DO?

<i>If you <u>support</u> the proposed distribution of the Quintis Sum</i>	<ul style="list-style-type: none"> You do not have to do anything.
<i>If you <u>disagree</u> with the proposed distribution of the Quintis Sum</i>	<ul style="list-style-type: none"> You should tell the Judge and the parties why. This is best done by sending written material for the Court to consider well before the hearing. This should be done by sending the material to NSWReg@fedcourt.gov.au, and the court would prefer if this was sent by 4.00 pm (AEST) on 4 October 2024. You can also tell the Court your concerns at the hearing. Arrangements will be made to allow you to do this if you want. If you want to speak to the Judge about the Settlement at the hearing this can be arranged by you sending an email to NSWReg@fedcourt.gov.au.

D. OTHER MATTERS

12. Please consider the above matters carefully. If there is anything of which you are unsure you should contact Piper Alderman or seek your own legal advice from your own solicitor.
13. If you want any more information or have any other questions, you should not contact the Federal Court but instead email Piper Alderman, the solicitors for the Davis Applicants, at qinshareholder@piperalderman.com.au or call +61 2 9253 9999 and ask to speak to Jordana Yencken-Nissenbaum.

NOTICE OF OBJECTION TO PROPOSED DISTRIBUTION OF QUINTIS SUM

No. NSD862 of 2018

Federal Court of Australia
District Registry: New South Wales
Division: General

Geoffrey Peter Davis and another

Applicant

Quintis Limited (Subject to Deed of Company Arrangement) ACN 092 200 854 and others

Respondent

Complete this form if you wish to submit an objection to the Proposed Distribution of the Quintis Sum.

If you do **NOT** wish to object to the Proposed Distribution, you do **NOT** need to return this form.

Please note that if you submit a Notice of Objection to Proposed Distribution, your name and your specific circumstances (including transaction details and grounds of objection) may be read out in Court and/or referred to in orders and/or judgments of the Federal Court.

Your Notice of Objection will be considered by the Court when it is determining whether to approve the Proposed Distribution of the Quintis Sum.

If you wish to object to the Proposed Distribution of the Quintis Sum, or any aspect of it, your Notice of Objection and any evidence/submissions in support must be received by the Court by **4.00 pm (AEST) on 4 October 2024**.

Any Notice of Objection received after this deadline may not be considered by the Court when it is determining whether to approve the Proposed Distribution of the Quintis Sum.

To: The Federal Court of Australia, by email to NSWReg@fedcourt.gov.au

Cc: Piper Alderman, by email to qinshareholder@piperalderman.com.au Attention: Jordana Yencken-Nissenbaum

Form continues on the following page

The person identified below gives notice pursuant to order 31 of the orders of the Court made on 30 August 2024 that the person is a Group Member in the Davis Class Action and OBJECTS to the Proposed Distribution of the Quintis Sum for this proceeding, for the reasons outlined.

A. DETAILS OF OBJECTOR

- I am a registered Group Member.

Name of Group Member	
ACN/ABN [<i>if company</i>]	
Name of person completing this form	
Capacity [<i>e.g., individual, partnership, trustee/agent</i>]	
Registered or Unregistered group member	
Telephone	
Email	
Postal Address	

B. ATTENDANCE AT HEARING AT 10.15AM (AEDT) ON 24 FEBRUARY 2025

- I do not intend to appear, but wish for my submissions to be considered in my absence
- I intend to appear before the Court at the hearing at 10.15AM (AEDT) on 24 February 2025.

[*please tick one*]

If you intend to appear, please complete the following:

- I will appear on my own behalf
- I will be represented by a lawyer:.....

[*please tick one if you intend to appear*]

C. GROUNDS OF OBJECTION

Please state the reasons in support of your objections to the Proposed Distribution of the Quintis Sum [set out in the space below any submissions you wish to make, attach additional pages if necessary]:

6.

By signing below, I confirm that the information I have provided in this form is true, complete and correct:

Signature:

Name:

Capacity:

Date: