

# Scheme Adviser Deed Poll

**THIS DEED POLL** is made on 5 October 2023

By **MICHAEL FUNG** of PricewaterhouseCoopers, 2 Riverside Quay, Southbank VIC 3006 (the "**Executing Scheme Adviser**") in favour of the Company and each Scheme Creditor.

## RECITALS

- A** The Company has proposed a compromise or arrangement to the Scheme Creditors, the terms of which are provided in accordance with the Scheme.
- B** The Executing Scheme Adviser has agreed to administer the Scheme for the purposes of section 411(7) of the Corporations Act, and has entered into this document to give effect to that arrangement.
- C** The appointment of each Scheme Adviser is subject to the execution and delivery of each Scheme Adviser of this Deed Poll.

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## 1 Definitions and interpretation

### 1.1 Definitions

Unless the contrary intention appears, these meanings apply:

**Company** means Catholic Church Insurance Limited (ABN 76 000 005 210).

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

**Effective** has the meaning given in the Scheme.

**Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act between the Company and each Scheme Creditor in its original form or with or subject to any modification, addition, provision or conditions which may be approved or imposed, including by the Court pursuant to section 411(6) of the Corporations Act.

**Scheme Adviser** has the meaning given in the Scheme.

**Scheme Creditors** has the meaning given in the Scheme.

All other words and phrases used in this document have the same meaning as given to them in the Scheme.

### 1.2 General interpretation

Clause 1.2 of the Scheme applies to this document.

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## 2 Deed Poll Effective Time

This document becomes effective at the time that the Scheme become Effective ("**Deed Poll Effective Time**").

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### **3 Consent to act**

The Executing Scheme Adviser consents to act as a Scheme Adviser in accordance with the terms and conditions of the Scheme.

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### **4 Covenant**

From the Deed Poll Effective Time, the Executing Scheme Adviser, for the benefit of the Company and each Scheme Creditor (even though the Company and each Scheme Creditor are not parties to this document):

- (a) covenants that they will be bound by the terms of the Scheme as if they are a party to the Scheme; and
- (b) undertakes
  - (i) to accept all appointments, authorisations and directions, to perform all obligations and undertake all actions attributed to the Scheme Adviser in accordance with the Scheme;
  - (ii) to do all things necessary and execute all further documents necessary to give full effect to the Scheme and all transactions contemplated by it; and
  - (iii) not to act inconsistently with any provision of the Scheme.

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### **5 Representations and warranties**

The Executing Scheme Adviser:

- (a) represents and warrants that they are not disqualified from acting as a Scheme Adviser of the Scheme by reason of section 411(7) of the Act; and
- (b) undertakes to notify the Company and each Scheme Creditor immediately if the representation and warranty in clause 5(a) ceases to be correct.

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### **6 Acknowledgment**

The Executing Scheme Adviser acknowledges and agrees that:

- (a) the benefit of this deed poll can be enforced directly by the Company or a Scheme Creditor against the Executing Scheme Adviser; and
- (b) the Executing Scheme Adviser will cease to hold office if their removal is approved by the Scheme Creditors in accordance with clause 32.4 of the Scheme.

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### **7 Limitation of liability**

In the performance or exercise of the Executing Scheme Adviser's powers, obligations and duties as a Scheme Adviser, their liability is limited in accordance with the Scheme.

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## **8 Continuing obligations**

This document is irrevocable and remains in full force and effect from the Deed Poll Effective Time until the Executing Scheme Adviser has fully performed their obligations under this document.

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## **9 Notices**

Any notice to be given to the Executing Scheme Adviser under or in relation to this document:

- (a) must be given in writing and addressed to the following:

The Scheme Adviser  
Catholic Church Insurance Limited  
Attention: Michael Fung

- (b) may be given in writing by:

- (i) hand delivery or pre-paid post to:

PricewaterhouseCoopers  
2 Riverside Quay  
Southbank VIC 3006

- (ii) email to:

michael.fung@au.pwc.com

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## **10 General**

### **10.1 Variation**

A provision of this document or any right created under it may not be varied, altered or otherwise amended unless:

- (b) the variation is agreed to by the Company in writing; and  
(c) the Court indicates that the variation, alteration or amendment would not itself preclude approval of the Scheme,

in which event the Executing Scheme Adviser must enter into a further deed poll in favour of the Company and each Scheme Creditor giving effect to the variation, alteration or amendment.

### **10.2 Partial exercising of rights**

Unless this document expressly states otherwise, if the Executing Scheme Adviser does not exercise a right, power or remedy in connection with this document fully or at a given time, it may still exercise it later.

### **10.3 Assignment or other dealings**

The rights and obligations of the Executing Scheme Adviser, the Company and each Scheme Creditor under this document are personal and must not be assigned or otherwise dealt with at law or in equity.

#### **10.4 Waiver of rights**

A right may only be waived in writing, signed by the person giving the waiver, and:

- (a) no other conduct of a person (including a failure to exercise, or delay in exercising, the right) operates as a waiver of the right or otherwise prevents the exercise of the right;
- (b) a waiver of a right on one or more occasions does not operate as a waiver of that right or as an estoppel precluding enforcement of that right if it arises again; and
- (c) the exercise of a right does not prevent any further exercise of that right or of any other right.

#### **10.5 Operation of this document**

- (a) Subject to clause 10.5(b), this document contains the entire agreement about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this document and has no further effect.
- (b) Any right that a person may have under this document is in addition to, and does not replace or limit, any other right that the person may have.
- (c) Any provision of this document which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this document enforceable, unless this would materially change the intended effect of this document.

#### **10.6 Exclusion of contrary legislation**

Any legislation that adversely affects an obligation of a person or the exercise of a right or remedy by a person, under or relating to this document is excluded to the full extent permitted by law.

#### **10.7 Giving effect to documents**

The Executing Scheme Adviser must do anything (including execute any document), and must ensure that its employees and agents do anything (including execute any document), to give full effect to this document.

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### **11 Governing law**

This document is governed by the laws of Victoria, Australia. The Executing Scheme Adviser submits to the non-exclusive jurisdiction of the courts exercising jurisdiction there in connection with matters concerning this document.

