



FUNDING INFORMATION SUMMARY STATEMENT

GERALD FULLER v FLETCHER BUILDING LIMITED (ARBN 096 046 955)

Case: S ECI 2022 03433

Filed on: 03/03/2023 03:13 PM

How is this case or proceeding funded?

The lead plaintiff, Gerald Fuller (“Lead Plaintiff”) has entered into agreements with his solicitor in the proceeding, Mayweathers Pty Limited trading as Mayweathers (“Mayweathers”) and a commercial litigation funder, CASL Funder Pty Limited (ACN 645 229 643) (“Funder”). The Funder has appointed CASL Management Pty Limited (“Manager”) to assist the Funder with services in respect to the management of the litigation funding of this proceeding.

The agreements between the Lead Plaintiff, the Funder and the Manager provide that:

- The Funder has agreed to fund 75% of the reasonable fees of Mayweathers in running the proceeding (“Lawyer’s Funded Fees”) and 100% of Mayweathers’ disbursement costs (“Lawyer’s Disbursements”);
- The other or remaining 25% of Lawyer’s Fees are conditional upon a successful outcome (“Lawyer’s Remaining Fees”). If the proceeding achieves a successful, Mayweathers is entitled to its Lawyer’s Remaining Fees and an additional 25% of its Lawyer’s Remaining Fees for the risk Mayweathers has agreed to assume in prosecuting the proceeding (“Uplift Fee”); and
- The Funder will also provide any security for costs that might be ordered by the Court, and pay any costs order made against the Lead Plaintiffs and in favour of any Defendant.

What entitlements are owed to the Funder and Manager by group members?

If the class action is unsuccessful, the Funder and Manager have no entitlement to recover their costs or any remuneration.

If the class action is successful, such that the claims covered by the class action are resolved by way of a settlement or determined by a judgment which results in compensation being payable to the plaintiffs and group members (‘Claim Proceeds’):

- The Funder will seek approval from the Court to deduct from Claim Proceeds all fees and costs it has paid, such as the Lawyer Funded Fees, Lawyer’s Disbursements, and any adverse costs order expenses ; and
- The Funder and Manager will each seek the Court’s approval to deduct an additional fee from Claim Proceeds to remunerate them for their respective roles in the proceeding.

How will the amounts payable to the Funder and Manager be calculated?

If the class action is successful, the Funder and Manager intend to ask the Court to approve an amount of remuneration reflecting the rates contained in their agreement with the Lead Plaintiff. Those rates are in the range 18 – 33% of Claim Proceeds, depending on the factors identified in the funding agreement.

Any fees and costs proposed to be paid by deduction from Claim Proceeds, require approval by the Court. Group members will be notified of the amount of the proposed deductions in advance of the Court's approval and afforded an opportunity to share their views on the reasonableness of the deductions with the Court.

How are legal fees and disbursements charged?

As the lawyers prosecuting the proceeding, Mayweathers will charge the Lawyer's Fees based on hourly rates contained in a Retainer or Conditional Costs Agreement with the Lead Plaintiff.

Lawyer's Disbursements will be on-charged by Mayweathers at cost and be based on the agreements reached from time to time with third party service providers such as barristers, experts, court fees and copiers.

Who can I contact to get further information about the case or proceeding?

You may contact Mayweathers or the Funder, at no cost to you, by the following methods:

Mayweathers

Email fletcherclassaction@mayweathers.
com.au
Telephone (02) 8020 5720
Website <https://www.mayweathers.com.au/>

Funder

Email fletcherclassaction@casl.com.
au
Telephone 1800 952 652 (Australia),
+61 2 8039 6100 (abroad)
Website <https://www.casl.com.au/>