

PROPOSED SETTLEMENT

**EQUITITRUST -v- TUCKER & ORS - SUPREME COURT PROCEEDING
7399/18**

**TO: THE CREDITORS AND BENEFICIARIES OF THE EQUITITRUST
PREMIUM FUND (EPF)**

TAKE NOTICE that on 18 February 2022, the Liquidators of Equititrust Limited (in liquidation) (Receivers and managers appointed) ACN 061 383 944 as trustee of the Equititrust Premium Fund (**Equititrust**) entered into a conditional agreement to settle the Supreme Court litigation. On that date, the Liquidators and Equititrust filed an application (see attached) in the Supreme Court of Queensland for the following orders:

1. To the extent necessary, an abridgement of the time for bringing this application.
2. A direction pursuant to sections 479(3) of and 90-15(1) of Schedule 2 to the *Corporations Act 2001* (Cth), that the Applicants would be justified in causing Equititrust Limited (Receivers and Managers Appointed) (In Liquidation) (**Equititrust**) to enter into and perform the settlement agreement which will be exhibited to the affidavit of Blair Alexander Pleash to be sworn (the **Pleash Affidavit**) (the **ETL Settlement Agreement**).
3. A direction pursuant to section 96 of the *Trusts Act 1973* (Qld) that Equititrust as trustee of the Equititrust Premium Fund would be justified in entering into and performing the ETL Settlement Agreement.
4. The following documents be placed in a sealed envelope to be held on the Court's file and not opened without an order of the Court, with the envelope to be so endorsed:
 - (a) the Pleash Affidavit; and
 - (b) the Applicants' written submissions.
5. Such further or other orders as may be necessary or appropriate.

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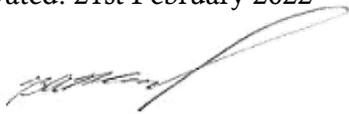
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TAKE NOTICE that the Application will be heard in the Supreme Court of Queensland, 415 George Street, Brisbane QLD at 10.00am on 25 February 2022. The Liquidators and Equititrust will rely on the Pleash Affidavit on the hearing of the Application and will apply for orders that the Pleash Affidavit be sealed up and not be available for public inspection. Any interested person who wishes to be heard on the Application for such orders and for the directions mentioned above should file a Notice of Address for Service in Form 8¹ and serve that Notice on Equititrust care of its solicitors, Russells, Level 18, 300 Queen Street, Brisbane QLD (Service@RussellsLaw.com.au).

Dated: 21st February 2022



BLAIR PLEASH
LIQUIDATOR

¹ Download Form 8: https://www.courts.qld.gov.au/_data/assets/word_doc/0010/87868/ucpr-f-8-070614.doc

SUPREME COURT OF QUEENSLAND

REGISTRY: BRISBANE

No 12548 of 2016

IN THE MATTER OF EQUITITRUST LIMITED ACN 061 383 944 (IN LIQUIDATION)
(RECEIVERS AND MANAGERS APPOINTED)

Applicants: BLAIR ALEXANDER PLEASH AND RICHARD ALBARRAN AS
LIQUIDATORS OF EQUITITRUST LIMITED ACN 061 383 944 (RECEIVERS AND
MANAGERS APPOINTED) (IN LIQUIDATION)

APPLICATION

TAKE NOTICE that the Plaintiff is applying to the Court for the following orders:

1. To the extent necessary, an abridgement of the time for bringing this application.
2. A direction pursuant to sections 479(3) of and 90-15(1) of Schedule 2 to the *Corporations Act 2001* (Cth), that the Applicants would be justified in causing Equititrust Limited (Receivers and Managers Appointed) (In Liquidation) (**Equititrust**) to enter into and perform the settlement agreement which will be exhibited to the affidavit of Blair Alexander Pleash to be sworn (the **Pleash Affidavit**) (the **ETL Settlement Agreement**).
3. A direction pursuant to section 96 of the *Trusts Act 1973* (Qld) that Equititrust as trustee of the Equititrust Premium Fund would be justified in entering into and performing the ETL Settlement Agreement.
4. The following documents be placed in a sealed envelope to be held on the Court's file and not opened without an order of the Court, with the envelope to be so endorsed:
 - (a) the Pleash Affidavit; and
 - (b) the Applicants' written submissions.
5. Such further or other orders as may be necessary or appropriate.

APPLICATION
Filed on behalf of the Applicants
Form 9, Version 1
Uniform Civil Procedure Rules 1999
Rule 31

Russells
Level 18, 300 Queen Street
Brisbane QLD 4000
Tel: (07) 3004 8888
Fax: (07) 3004 8899
Ref: TPR:20141610

This application will be heard by the Court at QEII Courts of Law Complex, 415 George Street, Brisbane on 25 February 2022 at 10.00am.

Filed in the Brisbane Registry on: 18 February 2022



Registrar:

If you wish to oppose this application or to argue that any different order should be made, you must appear before the Court in person or by your lawyer and you shall be heard. If you do not appear at the hearing the orders sought may be made without further notice to you.

On the hearing of the application the Plaintiff intends to rely on the following affidavit(s):

1. Stephen Charles Russell to be sworn.
2. Blair Alexander Pleash to be sworn.

THE APPLICANTS ESTIMATE THE HEARING SHOULD BE ALLOCATED THIRTY MINUTES

Signed:

Description: Stephen Charles Russell, Solicitor for the Plaintiff

Dated: 18 February 2022

The Applicants do not intend to formally serve the application but intend to give notice to all persons who they understand to be creditors of the company or beneficiaries of the Equititrust Premium Fund.