



Federal Court of Australia
District Registry: Victoria
Division: General

No: VID434/2015

CHERYL WHITTENBURY
Applicant

VOCATION LIMITED (ACN 166 631 330) and another named in the schedule
Respondent

ORDER

JUDGE: JUSTICE MIDDLETON

DATE OF ORDER: 07 December 2018

WHERE MADE: Melbourne

THE COURT ORDERS THAT:

Particulars of Applicant's Claim

1. On or before 1 March 2019, the Applicant serve:
 - (a) a draft Second Further Amended Statement of Claim, including answers to the First Respondent's request for further and better particulars made by letter dated 7 April 2017; or
 - (b) answers to the First Respondent's request for further and better particulars made by letter dated 7 April 2017.
2. Subject to compliance with Order 1, the First Respondent is to file and serve any application it seeks to make in respect of the sufficiency of the further and better particulars provided by 12 March 2019 (**Particulars Application**).
3. On or before 14 March 2019, the Applicant file and serve any evidence and submissions in reply in respect of any Particulars Application.
4. Any Particulars Application be fixed for hearing on 15 March 2019.



Privilege Claims by Second Respondent in its Defence

5. On or before 1 March 2019, the Applicant file and serve on the Second Respondent (PricewaterhouseCoopers) any affidavits in opposition to the Second Respondent's interlocutory application filed on 6 December 2018 regarding the claims of privilege against self-incrimination and/or privilege against exposure to penalty made in the Second Respondent's defence dated 20 July 2018 (**Privilege Application**).
6. On or before 15 March 2019, the Second Respondent file and serve on the Applicant any affidavits in reply.
7. On or before 22 March 2019, the Second Respondent file and serve on the Applicant an outline of submissions in support of the Defence Privilege Application.
8. On or before 3 April 2019, the Applicant file and serve on the Second Respondent an outline of submissions in opposition to the Defence Privilege Application.
9. On or before 12 April 2019, the Second Respondent file and serve on the Applicant any outline of submissions in reply.
10. The Privilege Application (together with the Discovery Application referred to in Order 12 and the Subpoena Application referred to in Order 34) be fixed for hearing on 16 April 2019, on an estimate of 1 day.

Discovery by Second Respondent

11. The time fixed by paragraph 1 of the Orders made on 22 November 2018 for the Second Respondent to give standard discovery in accordance with rule 20.14 of the Federal Court Rules (**Rules**) together with a list of documents verified in accordance with rule 20.17 of the Rules be extended to 21 December 2018.
12. On or before 19 February 2019, the Applicant file and serve on the Second Respondent any application pursuant to Rule 20.32 of the Rules for production of documents for inspection and any affidavits in support (**Discovery Application**).
13. On or before 8 March 2019, the Second Respondent file and serve on the Applicant



any affidavits in opposition to any Discovery Application.

14. On or before 15 March 2019, the Applicant file and serve on the Second Respondent any affidavits in reply.
15. On or before 22 March 2019, the Second Respondent file and serve on the Applicant an outline of submissions in respect of any Discovery Application.
16. On or before 3 April 2019, the Applicant file and serve on the Second Respondent an outline of submissions in respect of any Discovery Application.
17. On or before 12 April 2019, the Second Respondent file and serve on the Applicant any outline of submissions in reply.
18. The Discovery Application (together with the Subpoena Application and the Privilege Application) be fixed for hearing on 16 April 2019, on an estimate of 1 day.

Second Cross-claim (PricewaterhouseCoopers against Johnson Winter & Slattery)

19. By 4:00pm on 4 April 2019, the Cross-respondent to the Second Cross-claim (Johnson Winter & Slattery) give standard discovery in accordance with rule 20.14 of the Rules together with a list of documents verified in accordance with rule 20.17 of the Rules.
20. On or before 7 March 2019, the Second Respondent (PricewaterhouseCoopers) file and serve any reply to the defence filed by the Cross-respondent to the Second Cross-claim.

Third Cross-Claim (PricewaterhouseCoopers against Vocation and Certain Former Officers and Directors)

21. On or before 20 December 2018:
 - (a) the Second Cross-respondent by Third Cross-claim (Grewal) file and serve any cross-claims;



(b) the Seventh Cross-respondent by Third Cross-claim (Vocation) file and serve its defence to the Statement of Third Cross-claim and any cross claims.

22. On or before 7 March 2019, the Second Respondent (PricewaterhouseCoopers) file and serve any reply to the defences filed by the Cross-Respondents to the Third Cross-claim.
23. Any argument as to the form and scope of discovery (if any) to be provided by the Cross-respondents (other than the Seventh Cross-respondent by Third Cross-claim (Vocation)) be fixed for 1 February 2019.

Fourth Cross Claim (Dawkins against Johnson Winter & Slattery)

24. On or before 28 February 2019, the Cross-respondent by Second Cross-claim (Johnson Winter & Slattery) file and serve its defence to the Statement of Fourth Cross-claim dated 4 December 2018.
25. On or before 7 March 2019, the Third Cross-respondent to the Third-cross Claim (Dawkins) file and serve any reply.

Fifth Cross Claim (Johnson Winter & Slattery against Vocation and Certain Former Officers and Directors)

26. On or before 28 February 2019, the Cross-respondents by Fifth Cross-claim (Vocation and Certain Former Officers and Directors) file and serve their defences to the Statement of Fifth Cross-claim dated 6 December 2018.
27. On or before 14 March 2019, the cross-respondent to the Second Cross-claim (Johnson Winter & Slattery) file and serve any replies.

Sixth Cross Claim (Hutchinson against Johnson Winter & Slattery)

28. On or before 28 February 2019, the Cross-respondent by Second Cross-claim (Johnson Winter & Slattery) file and serve its defence to the Statement of Sixth Cross-claim dated 4 December 2018.
29. On or before 7 March 2019, the Cross-respondent to the Third Cross-Claim



(Hutchinson) file any reply.

Uplift of Documents

30. The Cross-respondent by Second Cross-claim (Johnson Winter & Slattery) be given leave to uplift or access:
 - (a) the ASIC Uncontested Material USB produced by the First Respondent referred to in the Orders made in this proceeding on 26 July 2017;
 - (b) the First Tranche of Material produced by the First Respondent referred to in the Orders made in this proceeding on 26 July 2017; and
 - (c) the Second Tranche of Material produced by the First Respondent referred to in the Orders made in this proceeding on 26 July 2017.

ASIC Subpoena

31. Leave be granted to the Applicant to issue a subpoena to the Australian Securities and Investments Commission (**ASIC**) in the form of the draft subpoena sent to the Associate to Middleton J on 23 November 2018 (**ASIC Subpoena**), such subpoena to be served by 18 December 2018, and be made returnable before a Registrar at 9.30am on 25 January 2019.
32. The Second Respondent (PricewaterhouseCoopers) be granted a right of exclusive access to uplift, inspect and make copies of the documents the subject of the ASIC Subpoena (**ASIC Subpoena Material**) until 15 February 2019 (**ASIC Subpoena Exclusive Access Period**).
33. Save for the staff of the Court acting on official business, no other persons are to have access to the ASIC Subpoena Material during the ASIC Subpoena Exclusive Access Period.
34. Within 7 days after the conclusion of the ASIC Subpoena Exclusive Access Period, the Second Respondent must notify the Court and the other parties to this proceeding in writing whether they wish to:



- (a) apply to set aside the subpoena; and/or
- (b) make an objection to the inspection by the Applicant, or any other person, of any of the ASIC Subpoena Material (**Second Respondent's Objected Material**), specifying the basis of that objection, and whether legal professional privilege or some other form of privilege is asserted and, if so, in respect of which documents;

(Subpoena Application).

- 35. The other parties to this proceeding be granted the right to uplift, inspect and copy the ASIC Subpoena Material which is not the Second Respondent's Objected Material.
- 36. The Second Respondent provide the other parties to this proceeding access, in redacted form, to any of the Second Respondent's Objected Material which is capable of being redacted to exclude reference to part-privileged or part-confidential information.
- 37. The parties to this proceeding other than the Second Respondent are not to be given access to the ASIC Subpoena Material other than in accordance with Orders 35 and 36 until any objection to inspection in respect of such documents is determined by a Judge of the Court, or unless that objection is withdrawn in writing by the Second Respondent.
- 38. If the Second Respondent has provided notice pursuant to Order 34 above, then:
 - (a) on or before 1 March 2019, the Second Respondent file and serve on the Applicant any affidavits in support of the Subpoena Application;
 - (b) on or before 8 March 2019 the Applicant file and serve on the Second Respondent any affidavits in opposition to the Subpoena Application;
 - (c) on or before 15 March 2019 the Second Respondent file and serve on the Applicant any affidavits in reply;



- (d) on or before 22 March 2019 the Second Respondent file and serve on the Applicant an outline of submissions in support of the Subpoena Application;
- (e) on or before 3 April 2019 the Applicant file and serve on the Respondent an outline of submissions in opposition to the Subpoena Application;
- (f) on or before 12 April 2019 the Second Respondent file and serve on the Applicant any outline of submissions in reply; and
- (g) the Subpoena Application (together with the Privilege Application and the Discovery Application) be fixed for hearing on 16 April 2019, on an estimate of 1 day.

Allens Subpoena

- 39. Leave be granted to the Applicant to issue a subpoena to the Partners of Allens (**Allens**) in the form of the draft subpoena sent to the Associate to Middleton J on 6 December 2018 (**Allens Subpoena**), such subpoena to be served by 18 December 2018, and be made returnable before a Registrar at 9.30am on 25 January 2019.
- 40. The First Respondent and each of the Cross-respondents by Third Cross-claim who had a retainer with Allens (**Allens' Clients**) be granted leave to uplift and copy any documents produced in response to the subpoena for a period of 7 days.
- 41. Each of the Allens' Clients will notify the other parties by the end of the 7 day period referred to in order 40 if privilege is asserted over the documents produced by Allens.
- 42. At the end of the 7 day period referred to in order 40 the parties other than the Allens' Clients are granted leave to inspect any documents produced by Allens over which an Allens' Client does not assert a claim for privilege.

Opt Out

- 43. Pursuant to s 33J and s 33ZF of the *Federal Court of Australia Act 1976 (Cth)* (**Act**), 4:00 pm (AEDT) on 4 March 2019 be fixed as the date by which a group member may opt out of this proceeding (**Class Deadline**).



44. Pursuant to s 33J of the Act, any group member who wishes to opt out of this proceeding must, before the Class Deadline, deliver a Notice of Opting Out in the form of Annexure 1 to these orders to the Victorian District Registry of the Federal Court of Australia.
45. Pursuant to s 33X and s 33Y of the Act, the terms of the opt out and claim registration notice set out in Annexure 3 to these Orders (**Notice**) are approved.
46. Pursuant to s 33X and s 33Y of the Act, the terms of the notice set out in Annexure 4 to these Orders (**Abridged Notice**) are approved.
47. If, on or before the Class Deadline, the solicitors for any party receive a notice purporting to be an opt out notice referable to this proceeding, the solicitors are to file such notice in the Victorian District Registry of the Federal Court of Australia within fourteen (14) days of receipt with a notation specifying the date it was received and the notice shall be treated as an opt out notice received by the Court at the time when it was received by the solicitors.
48. The solicitors for the parties be granted leave to inspect the Court file and to copy any opt out notices filed by group members.

Class Closure for Settlement

49. Subject to Orders 50 and 51 below, pursuant to s 33ZF of the Act, any group member who wishes to participate in any distribution of any amount agreed in a settlement of this proceeding must before the Class Deadline:
 - (a) complete an online registration form at www.vocationclassaction.com.au (**Registration Form**); or
 - (b) deliver a completed Registration Form in the form annexed as Annexure 2 to these orders to the Vocation Class Action Mailbox at PO Box 5106, Perth WA 6831.
50. A group member be deemed to have registered pursuant to Order 49 above if, by the Class Deadline, the group member has:



- (a) Retained either of the solicitors for the Applicant in writing to act for that group member in connection with this proceeding; and/or
 - (b) Engaged IMF Bentham Limited or International Litigation Funding Partners Pte Ltd in writing to provide litigation funding services to that group member in connection with this proceeding.
51. Group members who are deemed to have registered by operation of Order 50 above be requested to submit to the Applicant's solicitors as soon as practicable, but in any event by no later than 4 March 2019, and to the extent they have not already done so, the same information as other group members are requested to submit pursuant to Order 52(a) to 52(d) below.
52. In completing the Registration Form, each group member (other than those who are deemed to have registered by Order 50 above) be requested to submit:
- (a) The group member's name, address and email address;
 - (b) Any Holder Identification Number (HIN) or Security Reference Number (SRN);
 - (c) For each purchase by the group member of Vocation Securities during the period from 27 November 2013 to the date of submission of the Registration Form, all transactional information regarding the purchase, including in respect of each such purchase:
 - (i) The date of purchase;
 - (ii) The quantity of securities purchased; and
 - (iii) The consideration paid.
 - (d) For each sale by the group member of Vocation Securities during the period from 27 November 2013 to the date of submission of the Registration Form, all transactional information regarding the sale, including in respect of each such sale:



- (i) The date of sale;
 - (ii) The quantity of securities sold; and
 - (iii) The consideration received.
53. Pursuant to s 33ZF of the Act, any group member who does not opt out, and has not completed a Registration Form pursuant to Order 49 (or is not deemed to have done so by Order 50):
- (a) Remains a group member for all purposes, including for the purpose of being bound by any judgment in this proceeding and being entitled to participate in any award of damages by the Court if this proceeding does not settle; but
 - (b) Subject to any further order of the Court, will not be entitled to receive a distribution from any settlement of this proceeding which is reached before the trial of the common issues commences.
54. By 4.00 pm on 25 March 2019, the Applicant deliver to the solicitors for the Respondents and Cross-respondents a list of all persons who completed a Registration Form pursuant to Order 49 above or who are deemed to have done so by Order 50 (**Registered Group Members**), which list shall contain:
- (a) A unique identification number for each listed Registered Group Member;
 - (b) The information referred to in Orders 52(c) and 52(d) above for each listed Registered Group Member;
 - (c) Any amendments to the above information as notified to the solicitors for the plaintiff by that date,
- but which shall not identify the Registered Group Members other than by the identification numbers described above (**List of Registered Group Members**).
55. The List of Registered Group Members provided to the solicitors for the Respondents and Cross-respondents in accordance with Order 54, and any information contained therein, is to be kept confidential to:



- (a) the Respondents' and Cross-respondents' legal advisors;
- (b) those officers and employees of the Respondents and Cross-respondents who have the conduct of this proceeding on behalf of the Respondents and Cross-respondents and/or are involved in providing instructions for the purposes of settlement discussions;
- (c) if the relevant party is a natural person, that individual;
- (d) experts retained by the Respondents and Cross-respondents in the proceeding;
and
- (e) representatives of the Respondents' and Cross-respondents' insurers (and their legal advisers).

Notice

56. Pursuant to s 33Y of the Act, the Notice and the Abridged Notice be given to group members according to the following procedure:

- (a) By 21 January 2019 (**Date of Notice**):
 - (i) The Applicant cause the Notice to be displayed on the website of the Applicant's solicitors until the Class Deadline;
 - (ii) The Applicant cause the Notice to be sent to each person or entity who has registered with the Applicant's solicitors (regardless of whether that person or entity has retained them), such Notices to be sent by email where an email address is available, or failing that, by ordinary mail;
 - (iii) the District Registrar of the Victorian Registry of the Federal Court of Australia cause the Notice to be posted on the Federal Court website and available for inspection at the District Registry of the Federal Court in Sydney, Melbourne, Canberra, Brisbane, Adelaide, Perth, Hobart and Darwin; and
- (b) By the Date of Notice, the Applicant cause an advertisement in the terms of the



Abridged Notice to be published in one weekday edition of each of the following newspapers:

- (i) The Australian;
- (ii) The Australian Financial Review
- (iii) The Sydney Morning Herald;
- (iv) The Age;
- (v) The Courier Mail;
- (vi) The West Australian;
- (vii) The Adelaide Advertiser;
- (viii) Northern Territory News;
- (ix) The Mercury (in Tasmania).

57. The notices and forms in Annexures 1 – 4 may be amended by the solicitors for the Applicant before they are published in order to correct any postal, website or email address or telephone number.
58. The costs of and incidental to the procedure set out in Order 56(a)(i) - (ii) and Order 56(b) above be initially borne by the Applicant but on the basis that those costs will subsequently fall to be dealt with by the Court as part of the costs of the proceeding.

Mediation

59. The parties attend a mediation by 31 May 2019 before National Operations Registrar Lagos (and if, by agreement of the parties, a private mediator in conjunction) who shall manage the mediation process, including making directions as to the provision of information for the mediation, and the timing of the mediation. The mediation shall be held at a location as agreed between the parties or as directed by National Operations Registrar Lagos.



Trial

60. By 4:00 pm on 21 December 2018, the parties confer and jointly provide to the Court a date for an initial trial of this proceeding in the first quarter of 2020, together with an estimate of its likely length.

Further Directions

61. This proceeding be listed for a further case management hearing at 10:15am on 7 June 2019.

Other Orders

62. The parties have liberty to apply on 48 hours' written notice.
63. The costs of the case management hearing on 7 December 2018 are reserved.

THE COURT NOTES THAT:

1. The parties to the Third Cross-claim (other than the Seventh Cross-respondent by Third Cross-claim (Vocation)) are to confer, and endeavour to reach an agreement, as to the form and scope of discovery (if any) to be provided by the Cross-respondents by 1 February 2019.

Date that entry is stamped: 17 December 2018

Warrick Soden
Registrar



Schedule

No: VID434/2015

Federal Court of Australia
District Registry: Victoria
Division: General

Second Respondent PRICEWATERHOUSECOOPERS

FIRST CROSS CLAIM

Cross-Claimant: VOCATION LIMITED (ACN 166 631 330)

Cross Respondent: THE PARTNERS OF JOHNSON WINTER & SLATTERY

SECOND CROSS CLAIM

Cross-Claimant: PRICEWATERHOUSECOOPERS

Cross Respondent: THE PARTNERS OF JOHNSON WINTER & SLATTERY

THIRD CROSS CLAIM

Cross-Claimant: PRICEWATERHOUSECOOPERS

First Cross Respondent: MARK EDWARD HUTCHINSON

Second Cross Respondent: MANVINDER GREWAL

Third Cross Respondent: JOHN SYDNEY DAWKINS

Fourth Cross Respondent: STEPHEN JOHN TUCKER

Fifth Cross Respondent: MICHELLE KIM TREDENICK

Sixth Cross Respondent: DOUGLAS JAMES HALLEY

Seventh Cross Respondent: VOCATION LIMITED (ACN 166 631 330)



Annexure 1
Opt Out Notice

No. VID434 of 2015

Federal Court of Australia
District Registry: Victoria
Division: General

CHERYL WHITTENBURY
First Applicant

VOCATION LIMITED (In liquidation) (ACN 166 631 330)
First Respondent

PRICEWATERHOUSECOOPERS (A FIRM)
Second Respondent

To: The Registrar
Federal Court of Australia
Victorian District Registry
Level 7, 305 William Street Melbourne VIC 3000

..... (print name), a group member in this representative proceeding, gives notice under section 33J of the *Federal Court of Australia Act 1976 (Cth)*, that [he, she or it] (circle as applicable) is opting out of the representative proceeding.

Date:

Signed by (print name)

Class Member/Lawyer for the Class Member

[(please complete the next page)]



Class member details

Telephone:

Email:

Address:

.....

ACN/ABN (if a company or trustee):

HIN/SRN:

If the shares were acquired on behalf of another person/entity, name of that person/entity:

.....

If you are signing as the solicitor or representative of the class member:

Name:

Capacity in which you are signing:

Telephone:

Email:

Address:



Annexure 2
VOCATION LIMITED CLASS ACTION
Whittenbury v Vocation Limited (in liq) & Anor VID 434 of 2015
REGISTRATION FORM

This action concerns ordinary fully-paid shares in Vocation Limited ("Shares") purchased in the period from 27 November 2013 to 4 December 2014 inclusive ("the Relevant Period"). It must be completed and returned to the Vocation Class Action Mailbox at PO Box 5106, Perth WA 6831 by 4.00 pm, 4 March 2019 for the Claimant to participate in the distribution of any settlement amount in this class action.

CONTACT DETAILS OF PERSON SIGNING FORM

Name
Title
Organisation
Address
Contact telephone number
Contact email address

SECTION A – CLAIMANT DETAILS

1. Who is making the claim ("the Claimant")?

Name (of person or company)
Address

2. In what capacity is the claim made?

Tick the appropriate box:

- As a registered owner of Shares whose Shares were held on his/her/its own behalf (also tick this box if you are signing as a director of a company that owned the Shares) — complete Sections B, D and E.
As a custodian or nominee who was the registered owner of Shares and held those Shares on behalf of someone else — complete Sections B, C, D and E.
As a non-registered owner whose Shares were registered in someone else's name, including non-registered trustees — complete Sections B, C, D and E.
By an agent for someone who owned Shares (eg a lawyer, accountant or an investment manager). Agents should complete the form as appropriate for the entity you act for, including by ticking the appropriate box from the three options above, and

tick this box to declare the following:

"I am / my organisation is an agent with the authority to complete and return this Registration Form for the Claimant in respect of the Shares."

Name and address of agent
Name of person signing

SECTION B – REGISTERED OWNERS, CUSTODIANS OR NOMINEES

3. What was the name and address on the share register in respect of the Shares during the Relevant Period?

Name and address

4. For custodians or nominees — on whose behalf were the shares held?

Name and address

5. What was the HIN/SRN that was allocated to the holder of the Shares?

SECTION C – NON-REGISTERED OWNERS

6. Who was the registered owner of the Shares in the Relevant Period?

Name and Address

7. If you are making the claim in respect of a beneficiary or fund, what is the name of that beneficiary or fund?

SECTION D – SIGNATURE

"I register my participation in this class action and believe that the information provided in this form is true. No other claim is made in respect of the Claimant's Shares by anyone with a beneficial interest in those Shares."

Signature
Date

Name of person signing





Annexure 3
OPT OUT AND CLAIM REGISTRATION NOTICE
FEDERAL COURT OF AUSTRALIA
VOCATION LIMITED CLASS ACTION

Whittenbury v Vocation Limited (in liq) & Anor

VID 434 of 2015

1. Why is this notice important?

This notice contains important information about the Vocation Limited Class Action proceeding which is currently before the Federal Court of Australia.

If you purchased shares in Vocation between 27 November 2013 and 4 December 2014 (inclusive), you should read this notice carefully as it may affect your ability to participate in the class action.

The Federal Court has ordered that this notice be published for the information of persons who might be members of the class on whose behalf the action is brought and may be affected by the action. **You should read this notice carefully. Any questions you have concerning the matters contained in this notice should not be directed to the Court.** If there is anything in it that you do not understand, you should seek legal advice.

2. Key points to be aware of

If you wish to register to obtain compensation from any settlement of this proceeding you must:

- (a) Have already retained:
 - (i) Maurice Blackburn Lawyers, to act for you in writing and/or signed a funding agreement with International Litigation Funding Partners Pte Ltd (ILFP) in relation to this proceeding; or
 - (ii) Slater and Gordon Lawyers, to act for you in writing and/or signed a funding agreement with IMF Bentham Limited (IMF) in relation to this proceeding; OR
- (b) **Before 4.00 pm on 4 March 2019** complete and submit the Vocation Limited Class Action Registration Form accessible:



- (i) online at www.vocationclassaction.com.au
- (ii) by calling IMF Bentham Limited on 1800 016 464.

If you do not wish to be involved in the class action, **before 4.00 pm on 4 March 2019** you must complete and submit an opt out notice in the form available on the websites of Maurice Blackburn Lawyers and Slater and Gordon Lawyers.

If you wish to challenge the orders of the Federal Court, **before 4.00 pm on 4 March 2019** you must write to Maurice Blackburn Lawyers or Slater and Gordon Lawyers stating the reasons for your challenge.

If you have not already retained Maurice Blackburn Lawyers or Slater and Gordon Lawyers and/or signed a funding agreement with ILFP or IMF and you do nothing, your rights (if any) may be determined without your participation.

3. What is a class action?

A class action is an action that is brought by one person (an **Applicant**) on his or her own behalf and on behalf of a class of people (**class members**) against another person or persons (**Respondents**) where the Applicant and the class members have similar claims against the Respondents.

Class members in a class action **are not** individually responsible for the legal costs associated with bringing the class action. In a class action, only the Applicant is responsible for the costs.

Class members are "bound" by the outcome in the class action, unless they have opted out of the proceeding. A binding result can happen in two ways being either a *judgment* following a trial, or a *settlement* at any time. If there is a judgment or a settlement of a class action class members *will not* be able pursue the same claims and *may not* be able to pursue similar or related claims against the Respondents in other legal proceedings. Class members should note that:

- (a) in a *judgment* following trial, the Court will decide various factual and legal issues in respect of the claims made by the Applicant and class members. Unless those decisions are successfully appealed they bind the Applicant, class members and the Respondents. Importantly, if there are other proceedings between a class member and the Respondents, it may be that neither of them will be permitted to raise arguments in that proceeding which are inconsistent with a factual or legal issue decided in the class action;
- (b) in a settlement of a class action, where the settlement provides for compensation to class members it is likely to extinguish all rights to compensation which a class member might have against the Respondents which arise in any way out of the events or transactions which are the subject-matter of the class action and may also extinguish all rights to compensation which a class member might have against the Respondents' related entities (including officers and former officers).

If you consider that you have claims against one or other of the Respondents which are based



in your individual circumstances or otherwise additional to the claims described in the class action, then it is important that you seek independent legal advice about the potential binding effects of the class action **before** the deadline for opting out (see below).

4. What is the Vocation Limited Class Action?

This class action, the Vocation Limited Class Action, is brought by the Applicant, on her own behalf and on behalf of all persons who are “class members” as defined in the proceeding.

The Applicant alleges that, among other things, Vocation Limited (the First Respondent) made misleading or deceptive statements in, and omitted information that was required to be disclosed in, its prospectus, contravened the continuous disclosure requirements of the *Corporations Act 2001 (Cth)*, or otherwise made statements that were misleading or deceptive, thereby causing loss to persons who acquired an interest in ordinary shares in Vocation shares during the period 27 November 2013 and 4 December 2014 (inclusive). The Applicant further alleges that PricewaterhouseCoopers (the Second Respondent) is liable to class members for loss caused by making certain statements while retained to carry out an audit of Vocation Limited’s FY2014 financial report.

The allegations made by the Applicant in the class action are set out in full in the statement of claim filed in the Federal Court (see: ‘Where can you obtain copies of relevant documents?’ – section 9 below).

Vocation Limited and PricewaterhouseCoopers have each denied or not admitted the allegations made against them and defended the action.

Vocation Limited was placed into Liquidation on 4 January 2016. The liquidators of Vocation Limited have stated that the company holds prospectus liability policies of insurance that respond to some but not all of the claims made in the class action. Specifically, they have stated that Vocation Limited does not hold insurance policies responsive to any allegation that it breached its continuous disclosure obligations or made misleading or deceptive statements after the issue of its prospectus in November 2013. If what the liquidators have stated is correct, there may be limited ability for the Applicant and Group Members to recover from Vocation Limited in respect of some of the alleged wrongful conduct of Vocation Limited.

Vocation Limited brought a cross-claim against Johnson Winter & Slattery in relation to the continuous disclosure claims against it, but is not presently pursuing that cross-claim. PricewaterhouseCoopers has brought cross-claims against Johnson Winter & Slattery, Vocation Limited and certain former officers and directors of Vocation Limited, namely: Mark Hutchinson, Manvinder Grewal, John Dawkins, Stephen Tucker, Michelle Tredenick, and Douglas Halley (**Cross Respondents**). The allegations made by PricewaterhouseCoopers against the Cross Respondents only apply if PricewaterhouseCoopers is found to be liable for the alleged contraventions by PricewaterhouseCoopers. Certain of the Cross Respondents have also made cross claims against each other. The allegations made are set out in full in statements of claim and cross-claim filed in the Federal Court (see: ‘Where can you obtain copies of relevant documents?’ – see section 9 below).



5. What is 'Opt Out'?

The Applicant in a class action does not need to seek the consent of class members to commence a class action on their behalf or to identify a specific class member. However, class members can cease to be class members by opting out of the class action. An explanation of how class members are able to opt out is found below in the section headed "Option 2 - Opt out and cease to be a class member" (in section 7 below).

6. Are you a class member?

You are a class member if you:

- (a) Acquired an interest in fully paid ordinary shares in Vocation Limited during the period between 27 November 2013 and 4 December 2014 (inclusive);
- (b) Suffered loss or damage by reason of the conduct of the Respondents, as alleged in the Applicant's statement of claim;
- (c) Are not any of the following:
 - (i) A related party of Vocation Limited;
 - (ii) A related body corporate of Vocation Limited;
 - (iii) An associated entity of Vocation Limited;
 - (iv) A director, an officer or a close associate of Vocation Limited;
 - (v) John William Cruse Webster (as Trustee for the Elcar Pty Ltd Super Fund Trust) being the Plaintiff in proceedings VID 228/2017 against Vocation in the Federal Court of Australia.

If you are unsure whether or not you are a class member, you should contact:

- Maurice Blackburn Lawyers at VocationCA@mauriceblackburn.com.au or 1800 645 488; or
- Slater and Gordon Lawyers at classactions@slaterandgordon.com.au on 1800 555 777.

Alternatively, you should seek your own legal advice without delay.

7. What class members need to do

Class members have four options:

- (a) register;
- (b) opt out;
- (c) apply to the Federal Court to vary orders regarding opt out and registration protocol;



or

- (d) do nothing.

There are different consequences depending on which option you choose. These options are explained below.

Option 1 – Register your interest in receiving compensation

Class members who register to participate in the class action will be bound by, and share in the benefit of, any settlement or judgment in the class action.

If you have already signed a retainer with Maurice Blackburn Lawyers or Slater and Gordon Lawyers and/or a funding agreement with ILFP or IMF in relation to this class action, you are deemed to have already registered, but are requested to provide certain information as to your purchase and/or disposal of Vocation Limited shares to Maurice Blackburn Lawyers or Slater and Gordon Lawyers if you have not already done so. The requested information is set out in orders of the Court made on 7 December 2018, and you will be contacted by Maurice Blackburn Lawyers or Slater and Gordon Lawyers to advise whether you need to provide this information to them and, if so, what information is required from you.

If you are a class member in the Vocation Limited Class Action, and have not retained Maurice Blackburn Lawyers or Slater and Gordon Lawyers and/or signed a funding agreement with ILFP or IMF **and wish to make a claim** for any loss you may have suffered by the Respondents' alleged conduct in the Vocation Class Action, you must complete the Vocation Limited Class Action Registration Form accessible:

- (a) online at www.vocationclassaction.com.au; or
- (b) by calling IMF Bentham Limited on 1800 016 464.

If the Applicant and Respondents reach an in-principle settlement of the Vocation Limited Class Action, the settlement agreement is likely to include releases that are commonly sought in relation to the settlement of class actions. These include releases of the Respondents and their related entities (including officers and former officers) in respect of:

- (a) all claims made by class members against the Respondents in the Vocation Limited Class Action;
- (b) all claims class members may have against the Respondents and/or their related entities:
 - (i) which are raised in the Vocation Limited Class Action;
 - (ii) which were at any time the subject of the Vocation Limited Class Action or any part of the Vocation Limited Class Action; or
 - (iii) which relate to the matters or issues the subject of the Vocation Limited Class Action or any part of the Vocation Limited Class Action,

whether arising at common law, equity or under statute.



The effect of these will be that all group members as defined in the Vocation Limited Class Action will be bound by the settlement of that proceeding and will be prohibited from bringing a further claim against the Respondents and their related entities in relation to the same issues as are raised in the Vocation Limited Class Action.

Registration Forms must be completed before 4.00 pm on 4 March 2019. Registration Forms completed after this time will not be accepted and you will be treated as having not responded to this notice (see Option 4 below).

Option 2 – Opt out and cease to be a class member

If you do not wish to remain a class member in the Vocation Limited Class Action, you must opt out of the proceeding by completing the [opt out notice](#) that is available at www.vocationclassaction.com.au.

If you opt out you will not be bound by or entitled to share in the benefit of any order, judgment or settlement in the class action, but you will be at liberty to bring your own claim against the Respondents, provided that you issue Court proceedings within the time limit applicable to your claim and subject to any leave required to be granted by the Court. If you wish to bring your own claim against the Respondents, you should seek your own legal advice about your claim and the applicable time limit prior to opting out.

IMPORTANT: the Opt Out Notice must reach the Court by no later than 4.00 pm on 4 March 2019, otherwise it will not be effective. Opt out notices received after this time will not be accepted and you will be treated as having not responded to this notice (see Option 4 below).

Each class member seeking to opt out should fill out a separate form. If you are opting out on behalf of a company or business please provide your name, the name of the company or business and your position within the company or business (e.g. director or partner).

Option 3 – Apply to the Federal Court to vary orders regarding opt out and registration protocol

If you wish to challenge the orders made by the Federal Court in relation to either Option 1 or Option 2 above, you must send a written notice to Maurice Blackburn Lawyers or Slater and Gordon Lawyers setting out the challenge you will make and the reasons for that challenge. You will be required to attend the Federal Court in Melbourne at a later date in order to have your challenge heard and decided by the Court.

Any notice challenging the Federal Court orders must be delivered to Maurice Blackburn Lawyers or Slater and Gordon Lawyers **before 4.00 pm on 4 March 2019.** Any such notice received after this time will not have any effect.

Option 4 – Not respond to this Notice

If you do nothing, i.e. you do not act in accordance with Options 1, 2 or 3 above, you will remain a class member in the Vocation Limited Class Action and be bound by any judgment or settlement agreement in the proceeding. However if there is a settlement, you will not be entitled to make a claim for part of that settlement.

In other words, if you do nothing, you will lose your right to share in the proceeds of any settlement with the Respondents in relation to the matters the subject of the allegations made against the Respondents in the Vocation Limited Class Action.



If the Applicant and Respondents reach an in-principle settlement of the Vocation Limited Class Action, the settlement agreement is likely to include releases that are commonly sought in relation to the settlement of class actions. These include releases of the Respondents and their related entities (including officers and former officers) in respect of:

- (a) all claims made by class members against the Respondents in the Vocation Limited Class Action;
- (b) all claims class members may have against the Respondents and/or their related entities:
 - (i) which are raised in the Vocation Limited Class Action;
 - (ii) which were at any time the subject of the Vocation Limited Class Action or any part of the Vocation Limited Class Action; or
 - (iii) which relate to the matters or issues the subject of the Vocation Limited Class Action or any part of the Vocation Limited Class Action,

whether arising at common law, equity or under statute.

The effect of these will be that all group members as defined in the Vocation Limited Class Action will be bound by the settlement of that proceeding and will be prohibited from bringing a further claim against the Respondents and their related entities in relation to the same issues as are raised in the Vocation Limited Class Action.

8. Will you be liable for legal costs if you remain a class member?

You will **not become liable for any legal costs** simply by remaining as a class member for the determination of the common questions or by registering your interest in receiving compensation. However:

- (a) if the preparation or finalisation of your personal claim requires work to be done in relation to issues that are specific to your claim, you can engage Maurice Blackburn Lawyers, Slater and Gordon Lawyers or other lawyers to do that work for you. A copy of the terms on which Maurice Blackburn Lawyers and Slater and Gordon Lawyers are acting in this class action may be obtained from them on the numbers shown below;
- (b) if any compensation becomes payable to you as a result of any order, judgment or settlement in the class action, the Court may make an order that some of that compensation be used to help pay a share of the costs which are incurred by the Applicant in running the class action but which are not able to be recovered from the respondents. The Applicant may also seek an order that part of any compensation that becomes payable to class members who have not signed a funding agreement with ILFP or IMF is paid to ILFP or IMF in return for ILFP and IMF funding the class action.
- (c) class actions are often settled out of court. If this occurs in the class action, you may be able to claim from the settlement amount without retaining a lawyer provided you have registered in accordance with Option 1.

9. Where can you obtain copies of relevant documents?



Copies of relevant documents, including the application, the statement of claim, the defences and the cross-claims, may be obtained by:

- (a) downloading them from www.vocationclassaction.com.au;
- (b) inspecting them, by appointment, between 9am and 5pm at one of the offices of Maurice Blackburn Lawyers or Slater and Gordon Lawyers, contact details for which are available from the web addresses above or by calling 1800 645 488 or 1800 555 777;
- (c) contacting a District Registry of the Federal Court (contact details are available at www.fedcourt.gov.au) and paying the appropriate inspection fee; or
- (d) ~~where~~ appropriate arrangements have been made with the Court, inspecting them on the Federal Court website at www.fedcourt.gov.au.

Please consider the above matters carefully. If there is anything of which you are unsure, you should seek your own legal advice or contact:

- Maurice Blackburn Lawyers at VocationCA@mauriceblackburn.com.au or 1800 645 488; or
- Slater and Gordon Lawyers at classactions@slaterandgordon.com.au on 1800 555 777.

You should not delay in making your decision.



Annexure 4

ABRIDGED NOTICE

FEDERAL COURT OF AUSTRALIA

VOCATION LIMITED CLASS ACTION

Whittenbury v Vocation Limited (in liq) & Anor

VID 434 of 2015

The Federal Court of Australia has ordered that this notice be published for the information of class members in the Vocation Limited Class Action. Any person who bought shares in Vocation Limited between 27 November 2013 and 4 December 2014 (inclusive) should read this notice carefully as it may affect their rights.

What is the Vocation Limited Class Action?

This class action, the Vocation Limited Class Action, is brought by the Applicant, on her own behalf and on behalf of all persons who are "class members" as defined in the proceeding.

The Applicant in the Vocation Limited Class Action alleges, among other things, that Vocation Limited made misleading or deceptive statements in, and omitted information that was required to be disclosed in, its prospectus, contravened the continuous disclosure requirements of the *Corporations Act 2001 (Cth)*, or otherwise made statements that were misleading or deceptive, thereby causing loss to persons who acquired an interest in ordinary shares in Vocation shares during the period 27 November 2013 and 4 December 2014 (inclusive).

The Applicant also claims that PricewaterhouseCoopers caused loss to group members by making certain statements while retained to carry out an audit of Vocation Limited's FY2014 financial report.

Vocation Limited was placed into Liquidation on 4 January 2016. The liquidators of Vocation Limited have stated that the company holds prospectus liability policies of insurance that responds to some but not all of the claims made in the class action. Specifically, they have stated that Vocation does not hold insurance policies responsive to any allegation that it breached its continuous disclosure obligations or made misleading or deceptive statements after the issue of its prospectus in November 2013. If what the liquidators have stated is correct, there may be limited ability for the Applicant and class members to recover from Vocation in respect of some of the alleged wrongful conduct of Vocation.

The allegations made by the Applicant in the class action are set out in full in the statement of claim filed in the Federal Court (see: 'More Information' below)

Vocation Limited and PricewaterhouseCoopers have each denied or not admitted the allegations made against them and defended the action.

Vocation Limited brought a cross-claim against Johnson Winter & Slattery in relation to the continuous disclosure claims against it, but is not presently pursuing that cross-claim. PricewaterhouseCoopers has brought cross-claims against Johnson Winter & Slattery,



Vocation and certain former officers and directors of Vocation, namely: Mark Hutchinson, Manvinder Grewal, John Dawkins, Stephen Tucker, Michelle Tredenick, and Douglas Halley (**Cross Respondents**). The allegations made by PricewaterhouseCoopers against the Cross Respondents only apply if PricewaterhouseCoopers is found to be liable for the alleged contraventions by PricewaterhouseCoopers. Certain of the Cross Respondents have also made cross claims against each other.

Are you a class member?

You are a class member if you:

- (a) Acquired an interest in fully paid ordinary shares in Vocation Limited during the period between 27 November 2013 and 4 December 2014 (inclusive);
- (b) Suffered loss or damage by reason of the conduct of the Respondents, as alleged in the Amended Consolidated Statement of Claim;
- (c) Are not any of the following:
 - (i) A related party of Vocation Limited;
 - (ii) A related body corporate of Vocation Limited;
 - (iii) An associated entity of Vocation Limited;
 - (iv) A director, an officer or a close associate of Vocation Limited;
 - (v) John William Cruse Webster (as Trustee for the Elcar Pty Ltd Super Fund Trust) being the Plaintiff in proceedings VID 228/2017 against Vocation in the Federal Court of Australia.

Class action deadline

The Court has made orders that (amongst other things):

1. Any person who wishes to make a claim in any settlement of the Vocation Limited Class Action for loss suffered as a result of the Respondents' alleged conduct must by **4:00pm on 4 March 2019**:
 - (a) have already retained:
 - (i) Maurice Blackburn Lawyers in writing and/or signed a funding agreement with International Litigation Funding Partners Pte Ltd (ILFP) in relation to this proceeding; or
 - (ii) Slater and Gordon Lawyers in writing and/or signed a funding agreement with IMF Bentham Limited (IMF) in relation to this proceeding; or
 - (b) complete and submit the Vocation Limited Class Action Registration Form accessible:
 - (i) online at www.vocationclassaction.com.au; or
 - (ii) by calling IMF Bentham Limited on 1800 016 464.



2. Any person who wishes to have no part in the class action must opt out of the class action by 4:00pm on 4 March 2019.

More information

If you believe you may be a class member it is very important that you read the further information available at www.vocationclassaction.com.au.