

CONSOLIDATED SUMMONS

COURT DETAILS

Court	Supreme
Division	Equity
List	Commercial
Registry	Sydney
Case number	2019/122037

TITLE OF PROCEEDINGS

First plaintiff	David William Pallas and Julie Ann Pallas as trustees for the Pallas Family Superannuation Fund ABN 67 014 467 929
Second plaintiff	Martin John Fletcher
First defendant	Lendlease Corporation Limited ACN 000 226 228
Second defendant	Lendlease Responsible Entity Ltd ABN 72 122 883 185 as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

FILING DETAILS

Filed for	David William Pallas and Julie Ann Pallas as trustees for the Pallas Family Superannuation Fund ABN 67 014 467 929, and Martin John Fletcher, Plaintiffs
Legal representative	Maurice Blackburn Lawyers
Contact name and telephone	Rebecca Gilsenan, Telephone: (02) 9261 1488

HEARING DETAILS

This summons is listed at

TYPE OF CLAIM

Commercially misleading conduct.

Representative action

This proceeding is commenced as a representative proceeding pursuant to Part 10 of the *Civil Procedure Act 2005* (NSW) by the Plaintiffs on their own behalfs and on behalf of persons who:

- 1 acquired an interest in:
 - a. stapled securities each representing one ordinary share in Lendlease Corporation Ltd stapled to one unit in the Lendlease Trust (**Securities**) during the period from 17 October 2017 to 8 November 2018 (**Relevant Period**); or
 - b. American Depositary Receipts that represent the Securities (**ADRs**) during the Relevant Period;
- 2 are alleged to have suffered loss or damage by reason of the matters pleaded in the accompanying Consolidated Commercial List Statement; and
- 3 are not any of the following:
 - a. a related party (as defined by the *Corporations Act 2001* (Cth) (**Corporations Act**)) of the Defendants (**Lendlease**);
 - b. a related body corporate (as defined by s 50 of the Corporations Act) of Lendlease;
 - c. an associated entity (as defined by s 50AAA of the Corporations Act) of Lendlease;
 - d. an officer or close associate (as defined by s 9 of the Corporations Act) of Lendlease; or
 - e. the Chief Justice, or a Justice of Supreme Court of New South Wales, or the Chief Justice or a Justice of the High Court of Australia
(Group Members).

Final Relief

On the grounds stated in the accompanying Consolidated Commercial List Statement, the Plaintiffs claim, on their own behalfs and on behalf of Group Members:

- 1 An order, pursuant to s 1317HA of the Corporations Act, that Lendlease compensate the Plaintiffs and Group Members for the damage suffered by them which resulted from Lendlease's contraventions of s 674(2) of the Corporations Act.

- 2 An order that Lendlease pay the Plaintiffs and Group Members statutory compensation pursuant to:
 - a. s 1041I of the Corporations Act;
 - b. s 12GF of the ASIC Act; and/or
 - c. s 236 of Schedule 2 to the ACL.
- 3 An order pursuant to s 177(1)(e) and/or 177(1)(f) of the *Civil Procedure Act 2005* (NSW) that the amounts awarded pursuant to prayers 1 and/or 2 above be an aggregate without specifying amounts awarded in respect of individual Group Members.
- 4 Interest.
- 5 Costs.
- 6 Such further or other relief as the Court determines appropriate.

Questions common to claims of Group Members

Capitalised terms have the same meaning as in the Consolidated Commercial List Statement.

The questions of law or fact common to the claims of the Plaintiffs and Group Members are:

- 1 Whether Lendlease made and/or failed to correct or qualify:
 - a. the 17 November 2017 Representations;
 - b. the 17 November 2017 Basis Representations;
 - c. the 21 February 2018 Representations;
 - d. the 21 February 2018 Basis Representations;
 - e. the 22 August 2018 Representations;
 - f. the 22 August 2018 Basis Representations;and if so, whether, by doing so, it contravened ss 1041H of the Corporations Act, s12DA of the ASIC Act and/or s 18 of the ACL.
- 2 At what time did Lendlease become aware, within the meaning of the ASX Listing Rules, of:
 - a. the Project Information; and
 - b. the Unreliable Performance Information.

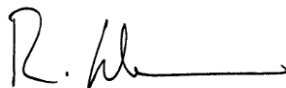
- 3 Whether Lendlease, throughout all or part (and if so, which part) of the Relevant Period, contravened s 674(2) of the Corporations Act by not immediately telling the ASX:
- a. the Project Information; and
 - b. the Unreliable Performance Information.
- 4 Whether the alleged Market Contraventions had the effect that the price of acquisition of the Securities and ADRs was greater than their true value and/or the market price that would have prevailed but for the Market Contraventions and if so:
- a. whether statutory compensation is recoverable by the Plaintiffs and some or all of the Group Members;
 - b. the correct measure of the statutory compensation for which Lendlease may be liable to the Plaintiffs and some or all of the Group Members; and
 - c. whether any, and if so what, relief other than monetary relief should be granted in favour of the Plaintiffs and some or all of the Group Members.

SIGNATURE OF LEGAL REPRESENTATIVE

I certify under clause 4 of Schedule 2 to the [Legal Profession Uniform Law Application Act 2014](#) that there are reasonable grounds for believing on the basis of provable facts and a reasonably arguable view of the law that the claim for damages in these proceedings has reasonable prospects of success.

I have advised the plaintiffs that court fees may be payable during these proceedings. These fees may include a hearing allocation fee.

Signature



Capacity

Legal Representative

Date of signature

24 December 2019

NOTICE TO DEFENDANT

If your solicitor, barrister or you do not attend the hearing, the court may give judgment or make orders against you in your absence. The judgment may be for the relief claimed in the summons and for the plaintiff's costs of bringing these proceedings.

Before you can appear before the court you must file at the court an appearance in the approved form.

HOW TO RESPOND

Please read this summons very carefully. If you have any trouble understanding it or require assistance on how to respond to the summons you should get legal advice as soon as possible.

You can get further information about what you need to do to respond to the summons from:

- A legal practitioner.
- LawAccess NSW on 1300 888 529 or at www.lawaccess.nsw.gov.au.
- The court registry for limited procedural information.

Court forms are available on the UCPR website at www.ucprforms.justice.nsw.gov.au or at any NSW court registry.

REGISTRY ADDRESS

Street address	Law Court Building, 184 Phillip Street, Sydney NSW 2000
Postal address	GPO Box 3, Sydney NSW 2001
Telephone	1300 679 272

FURTHER DETAILS ABOUT PLAINTIFFS

Name David William Pallas and Julie Ann Pallas ATF the Pallas Family Superannuation Fund ABN 67 014 467 929
Martin John Fletcher

Address c/- Maurice Blackburn Lawyers
SYDNEY NSW 2000

Legal representative for plaintiffs

Name Rebecca Gilsenan

Practising certificate number 32587

Firm Maurice Blackburn Lawyers

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DETAILS ABOUT DEFENDANTS

First defendant

Name Lendlease Corporation Limited ACN 000 226 228

Address Tower 3, Level 14
300 Barangaroo Avenue
Barangaroo NSW 2000

Second defendant

Name Lendlease Responsible Entity Ltd ABN 72 122 883 185
as responsible entity for Lendlease Trust ABN 39 944
184 773 ARSN 128 052 595

Address Tower 3, Level 14
300 Barangaroo Avenue
Barangaroo NSW 2000