

Queensland Participation Rules

Waiver

Slater & Gordon Limited

PR 1/2018

PARTICIPATION RULES WAIVER

Section 27 Electronic Conveyancing National Law (Queensland)

Title

This instrument is Queensland Participation Rules Waiver PR 1/2018 – Slater & Gordon Limited.

Enabling Provisions

1. Under sections 23 and 25 of the Electronic Conveyancing National Law (Queensland) (the National Law) the Registrar of Titles (Registrar) has determined and published Version 4 of the Participation Rules which came into effect on and from 27 May 2017.
2. Section 27 of the National Law permits the Registrar to waive compliance with all or any provisions of the Participation Rules if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Requirement

Participation Rule 4.3.1(a).

Explanatory Statement

Under Participation Rule 4.3.1(a) a Subscriber must be of good character and reputation and, without limitation, amongst other things not be subject to an Insolvency Event within the last 5 years. An Insolvency Event includes the appointment of a receiver, receiver and manager, controller, administrator, provisional liquidator or liquidator or the taking of any action to make such an appointment.

Slater & Gordon Limited ACN 097 297 400 (the Company) is a Subscriber and has requested the Registrar to waive the requirement not to be subject to an Insolvency Event in the last 5 years. The status of the Company in the Australian Securities and Investments Commission's (ASIC) records shows that it is under External Administration.

The Registrar understands that KordaMentha have been acting as administrator of two solvent schemes of arrangement implemented by the Company in December 2017. These schemes of arrangement were approved by the Company's shareholders, lenders and the Court. The first of these schemes is now complete but the second is ongoing.

The Registrar has determined that it would be reasonable in the circumstances to grant a partial waiver of the Company's obligation under Participation Rule 4.3.1(a).

Waiver

Subject to the Conditions, the Registrar grants the Company a partial waiver of the obligation to comply with Participation Rule 4.3.1(a) only to the extent that a Subscriber must not be subject to an Insolvency Event in the last 5 years.

Conditions

The partial waiver is granted on the condition that it only applies to the two solvent schemes of arrangement described above.

Commencement

This waiver commences on 1 December 2017.

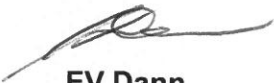
Period during which this waiver applies

This waiver operates to the earlier of:

- (a) the date the Company has no longer been subject to an Insolvency Event within the last 5 years; or
- (b) the revocation of this waiver by the Registrar.

Dated:^{11th}.....September 2018

Signed by:



**EV Dann
Registrar of Titles**