

## CONFLICT AND RISK STATEMENT

### 1. Introduction

- 1.1. This Conflict and Risk Statement is provided to you by Omni Bridgeway Limited which is referred to as “Omni Bridgeway”, “us”, “we” or “our”. “Omni Bridgeway” also refers, where relevant to the funding entity which is providing litigation funding and which is either part of the wider Omni Bridgeway corporate group or for whom a member of the Omni Bridgeway corporate group acts as investment manager and/or adviser. “ASIC” refers to the Australian Securities and Investments Commission. The “Regulations” refers to the following provisions of the *Corporations Regulations 2001* (Cth) (“**Corporations Regulations**”), in their application to a “litigation funding scheme” or a “litigation funding arrangement” as defined in those provisions, and as amended from time to time:
- (a) regulation 5C.11.01;
  - (b) regulation 7.6.01(1)(x) and (y); and
  - (c) regulation 7.6.01AB.
- 1.2. This document provides:
- (a) information about Omni Bridgeway;
  - (b) information about our litigation funding agreements (or other relevant contractual documents) and risks;
  - (c) disclosure of circumstances in which conflict of interests may arise and the methods for dealing with them if they do arise; and
  - (d) information about resolution of any complaints and disputes.
- 1.3. This Conflict and Risk Statement applies to:
- (a) Litigation funding schemes commenced prior to 22 August 2020;
  - (b) Litigation funding schemes commenced after 9 December 2022;
  - (c) Litigation funding schemes commenced in the period 22 August 2020 to 9 December 2022 but only insofar as it relates to the duration of the litigation funding scheme which occurs after 9 December 2022; or
  - (d) Litigation funding arrangements whenever they commence.
- 1.4. If you are considering entering into a litigation funding scheme which commenced between 22 August 2020 and 9 December 2022, please consult this Conflict and Risk Statement. While Product Disclosure Statements may have been issued in respect of such schemes previously, these have now been withdrawn in accordance with changes in the law and, in particular changes to the Corporations Regulation.

## 2. About Omni Bridgeway

- 2.1. Omni Bridgeway provides financial services for litigation funding arrangements, litigation funding schemes and proof of debt schemes.
- 2.2. From 14 September 2020, Omni Bridgeway was licenced, (through Australian Financial Services Licensee Omni Bridgeway Investment Management Pty Ltd (“**OBIML**”) (a wholly owned subsidiary of Omni Bridgeway Ltd) and authorised representatives who were part of the Omni Bridgeway Group (including Omni Bridgeway Ltd)), to carry on a financial services business to, among other things, issue, apply for, or acquire financial products which constitute relevantly, certain managed investment schemes and litigation funding schemes. Litigation Funding Schemes which were launched by Omni Bridgeway in the period 22 August 2020 to 9 December 2022, were managed investment schemes, many of them registered with ASIC. These registered litigation funding schemes were deregistered by ASIC on 25 December 2022 following a request by Omni Bridgeway and in light of legal and regulatory changes. OBIML surrendered its Australian Financial Services Licence effective as of 28 March 2023.
- 2.3. Separately to the AFSL referred to in paragraph 2.2 above, Omni Bridgeway Ltd is the holder of AFSL No. 557079 which permits it to provide certain financial services and to deal in certain financial products. This AFSL is not held for the purpose of operating litigation funding schemes and/or any offer of funding it may make to you for the purpose of litigation which continue to be conducted by OBL as an exempt financial service pursuant to the Corporations Regulations.
- 2.4. In respect of:
  - (a) litigation funding arrangements,
  - (b) proof of debt schemes; and
  - (c) litigation funding schemes which:
    - (i) commenced prior to 22 August 2020 or after 9 December 2022; or
    - (ii) commenced during the period 22 August 2020 and 9 December 2022 but only insofar as it relates to the duration of the litigation funding scheme which occurs after 9 December 2022,

these are exempt financial services under the Corporations Regulations (as currently in force). Omni Bridgeway is exempt from the requirements that would otherwise apply under Chapter 7 (Financial Services and Markets) of the *Corporations Act 2001* (Cth) (“**Corporations Act**”) provided Omni Bridgeway complies with the Regulations and maintains adequate practices for managing any conflicts of interest that may arise in relation to any funded litigation.
- 2.5. Omni Bridgeway has a conflicts management policy which stipulates the principles, practice and procedures to be followed by Omni Bridgeway in relation to identifying and managing any conflicts of interest that may arise in relation to, and as a result of, Omni Bridgeway’s funding of litigation (“**Policy**”). You can also learn more about the Policy by going to <https://portal.omnibridgeway.com.au/login>. This will enable you to read the Policy in full. If you do not have access to the Internet, you can obtain a copy of the Policy by calling Omni Bridgeway on the telephone number provided in paragraph 2.8 below.
- 2.6. Conflicts of interest are dealt with in section 4 of this Conflict and Risk Statement.

- 2.7. Omni Bridgeway's shares are listed for quotation on the Australian Securities Exchange ("ASX") under the code "OBL". Announcements to the ASX made by Omni Bridgeway can be viewed on Omni Bridgeway's website or on the ASX website.
- 2.8. Our contact details are:
- Risk Officer  
Omni Bridgeway Limited  
Level 10  
66 St George's Terrace  
Perth WA 6000  
Telephone: +61 8 9225 2300  
Email: [notices@omnibridgeway.com](mailto:notices@omnibridgeway.com)
- 2.9. Omni Bridgeway has a website at [www.omnibridgeway.com](http://www.omnibridgeway.com) which contains the following information which may help you to decide whether to use our financial services:
- (a) our audited accounts;
  - (b) our Corporate Governance Manual;
  - (c) our Privacy Policy;
  - (d) public announcements made by us to the ASX; and
  - (e) general information about litigation funding.
- 2.10. Our Chairman is Michael Kay. Our Managing Director and CEO is Raymond van Hulst. The Risk Officer is Jeremy Sambrook. They may be contacted by telephone on +61 2 8223 3567.

### 3. The Funding Agreement and Risks

- 3.1. We provide litigation funding services pursuant to written litigation funding agreements or, in certain specific cases, the admission of members to a litigation funding scheme structured as a trust. We do not provide legal advice.

#### Assessment of Your Claim

- 3.2. In general terms, we will decide whether we want to enter into a litigation funding agreement with you, or in certain specific circumstances related to class actions, provide litigation funding services as part of a trust by assessing a number of factors. This includes, but is not limited to, the strength of your claim, when your claim arose, the documentary evidence available to support it, the amount of your claim, the estimated legal costs of pursuing your claim and the ability of the proposed defendant or defendants to pay you if you are successful.
- 3.3. To assist us in assessing your claim, we may require you to provide us with documents and other information. We may enter into a confidentiality agreement with you. If we decide not to fund your claim, at your request we will return your documents to you. We do not charge you for assessment of your claim but, in certain circumstances, we may charge a Transaction Fee in the event that substantial due diligence has been conducted and no formal funding agreement is concluded. This will only apply if agreed by you in a term sheet which sets out indicative funding terms.

### The Funding Agreement

- 3.4. If we decide to fund your claim, we will enter into a funding agreement with you or, in certain specific circumstances relating to class actions, where the litigation funding scheme is run as a trust, invite you to agree to be bound by the terms of a constitution, including in particular, the claim funding terms. The documentation we provide to you will make clear the manner in which and the legal documentation relevant to the litigation funding we are offering to provide. For ease of reference, where we refer in this Conflict and Risk Statement to a “funding agreement”, this also refers to any applicable constitution including its claim funding terms. Similarly, references to signing a funding agreement include applications to be admitted to a litigation funding scheme run as a trust, and references to termination of a funding agreement include the withdrawal from a litigation funding scheme run as a trust.
- 3.5. If we do decide to fund your claim, we are acting on our own behalf and not on behalf of you or anyone else. We cannot and do not make any recommendation as to whether you should enter into a funding agreement with us. We will not provide you with any advice on the meaning, effect or content of the funding agreement. Since we are the other party to the agreement, it would not be appropriate for us to do so. We recommend that you obtain your own independent legal advice on the meaning, effect and content of the funding agreement before you sign it.
- 3.6. Our funding agreements are generally entered into on a “no win, no fee” basis. This means that we will not be paid any money or receive any other property unless and until there is a recovery in respect of your claim (a “**Resolution Sum**” as defined in the funding agreement). :
- 3.7. The funding agreement
- (a) defines the **Project Costs, Funded Costs or Facility Costs** we will pay (including any specifically defined **Facility Fee, Transaction Fee or Monitoring Fee**, recoverable only from a Resolution Sum, that may apply);
  - (b) sets out how **Omni Bridgeway’s Entitlements or Return** are calculated as a share of any **Resolution Sum** and effects an **Assignment** by you to Omni Bridgeway of that amount;
  - (c) identifies who will give day-to-day instructions to the Lawyers<sup>1</sup> in the **Conduct of Claim**, when those instructions can be overridden and how any conflicts will be dealt with;
  - (d) details **Dispute Resolution** procedures in the event of dispute: (i) with respect to **Settlement** of your claim (generally this is referable to a senior barrister for a determination as to whether the **Settlement** is fair and reasonable); or (ii) other than in respect of **Settlement**, by reference to the Australian Centre for International Commercial Arbitration for mediation and/or arbitration;
  - (e) details other services Omni Bridgeway may provide, including those of **Project Management**;
  - (f) sets out how the Resolution Sum will be dealt with including in respect of any non-cash proceeds (known as **Specified Property**);

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<sup>1</sup> Omni Bridgeway will typically enter an agreement with the Lawyers, known as the Standard Lawyer Terms or the Deed of Instruction, and any additional agreements as required. These agreements will set out the terms and conditions of payment of the Lawyers. In the context of a class action or other multi-party action, the Lawyers will enter into a retainer agreement with the Representative and may also enter into retainer agreements with each of the funded claimants.

- (g) details whether any **Cooling-Off** period applies during which you may terminate the funding agreement without incurring any liability to pay Omni Bridgeway;
- (h) provides the grounds upon which either Omni Bridgeway or you may **Terminate** the funding agreement;
- (i) lists your **Claimant Obligations** or **Funded Party Undertakings** under the Funding Agreement (including to provide relevant documentation, and, if required by the Lawyers, provide a written witness statement and/or give evidence in court<sup>2</sup>);

3.8. If you are a part of a funded class action (otherwise referred to as a litigation funding scheme), you should be aware that other people with the same or similar claims will also be funded as part of the scheme.

### **Risks**

3.9. You should bear in mind the following, non-exhaustive risks:

- (a) You may lose the litigation (and thus lose the time and effort you have put into the litigation).
- (b) While Omni Bridgeway is always careful to investigate whether the other side will be able to pay you, we cannot guarantee that success in the litigation will result in payment of a judgment sum by the other side.
- (c) Omni Bridgeway may terminate the funding agreement and if we do so and you later receive some money or other property in respect of your claim, you must still reimburse us from that money or property for the legal fees and other expenses and costs we have paid on your behalf. Few funding agreements are terminated by us.
- (d) Omni Bridgeway could become insolvent and cease to be able to pay your legal costs, court costs and other expenses, including any order that you pay the other side's legal costs. You will need to make your own assessment of our financial position. Audited accounts of the company are on our website.
- (e) We cannot comment on the taxation implications for you if you enter into a funding agreement with us. You should obtain your own independent tax advice in this regard.
- (f) We have a Privacy Policy which can be found on our website. From time to time we may make contact with you regarding other litigation in which you may wish to become involved. If you do not wish to receive these communications you should contact us.

## **4. Identifying and dealing with conflicts of interest**

### **Identification of conflicts of interest**

4.1. ASIC considers that a conflict of interest may arise where there is a divergence between the interests of Omni Bridgeway, you and the lawyers in relation to your funded litigation. The conflicts may be actual or potential, present or future.

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<sup>2</sup> Omni Bridgeway does not pay you to take any of these steps.

- 4.2. ASIC considers that a divergence of interests may arise because:
- (a) Omni Bridgeway wishes to keep the legal and administrative costs of the funded litigation low to maximise its return;
  - (b) the lawyers have an interest in maximising their fees; and
  - (c) you have an interest in minimising the returns of both Omni Bridgeway and the lawyers.
- 4.3. In many instances your interests and ours will be aligned. This is because we do not receive any payment unless you recover damages or a settlement and our return is normally based on a multiple of the funded costs we deploy and/or a percentage of any Resolution Sum. It is not in our interests for your claim to be resolved for an amount that does not reflect a reasonable settlement or to be pursued in a way which does not maximise the chances of successfully resolving it.
- 4.4. Nevertheless, in some cases a conflict may arise. We have set out below a description of the main circumstances in which conflicts may occur and the way in which we deal with them. If we identify a conflict which arises during the course of your funded litigation which has not been disclosed to you, we will bring it to your attention.

Potential conflicts arising out of the conduct of the litigation

- 4.5. The lawyers may face conflicting loyalties to Omni Bridgeway and to you. This may be because:
- (a) the lawyers are appointed by Omni Bridgeway;
  - (b) the lawyers have a retainer agreement with you and you are their client;
  - (c) Omni Bridgeway is paying the lawyers' fees and expenses;
  - (d) Omni Bridgeway is providing day-to-day instructions to the lawyers;
  - (e) the lawyers may have a pre-existing relationship with Omni Bridgeway or with you or another client in the litigation; or
  - (f) the lawyers may see Omni Bridgeway as a future source of work.
- 4.6. Further, the interests of Omni Bridgeway and you may differ with respect to strategy in the litigation and over which claims to pursue. You may want to instruct the lawyers differently to Omni Bridgeway. This may arise because of (for example):
- (a) different views as to how the funding is to be spent; or
  - (b) different views as to whether to pursue a claim and its prospects of success.
- 4.7. These potential conflicts are addressed in the funding agreement which:
- (a) informs you of any pre-existing relationships between Omni Bridgeway and the lawyers and the remuneration to be paid to the lawyers;
  - (b) specifies that the lawyers are to act for the claimants/funded party and may enter into a retainer agreement directly with you and to act for you in the litigation (and you should be aware that the lawyers owe fiduciary and ethical duties to their clients);
  - (c) states that any claimant, including you, or any representative in a class action can override any instruction given by Omni Bridgeway to the lawyers;

- (d) states that in any situation in which the lawyers think they may be in a position of conflict (except in relation to a potential settlement, which is dealt with separately) they may:
  - (i) take instructions from you or any other claimant, whose instructions will override those of Omni Bridgeway and may be contrary to Omni Bridgeway's interests;
  - (ii) give advice to you or any other claimant, even though the advice may be contrary to Omni Bridgeway's interests; and
  - (iii) not give Omni Bridgeway advice or act on Omni Bridgeway's instructions where that advice or those instructions may be contrary to a funded claimant's interests;
- (e) requires the lawyers to disclose (confidentially) to Omni Bridgeway information and documents relating to the litigation, including those relevant to the prospects of success of your claim; and
- (f) sets out procedures to resolve disputes between Omni Bridgeway and you or other funded claimants.

#### Potential conflicts concerning settlements

4.8. Omni Bridgeway may want your claim to settle and you may not, or vice versa. This may happen because:

- (a) Omni Bridgeway and you have different views about the prospects of success of your claim;
- (b) Omni Bridgeway is financially exposed if your claim is lost (because Omni Bridgeway has paid the legal costs and has agreed to pay any adverse costs order) but you are not so exposed;
- (c) Omni Bridgeway wants to make a return on the money it has invested in the litigation;
- (d) you may have other motives for settling your claim that are non-monetary, such as preserving a relationship with the defendant;
- (e) you may consider the return to you (after paying Omni Bridgeway's fee and the legal costs) to be inadequate;
- (f) the fee provisions in the funding agreement provide for a higher return to Omni Bridgeway if the litigation resolves at a later point in time; or
- (g) the funding agreement may provide for the charge of a Monitoring Fee (recoverable only from a Resolution Sum) which increases with reference to the duration of the funding agreement i.e. if the litigation resolves later, the Monitoring Fee is likely to be higher.

4.9. These potential conflicts are addressed in the funding agreement which provides:

- (a) for the independent and conclusive resolution of any disputes in relation to settlement by referring the dispute to the most senior counsel (barrister) retained in the litigation to decide whether the proposed settlement is fair and reasonable or not; and

- (b) in the case of a funded class action where proceedings have not yet started, that a settlement cannot occur unless at least 50% of funded claimants by value who are affected by the settlement vote in favour of it and counsel gives an opinion that the settlement is fair and reasonable in all of the circumstances.

4.10. In addition, in funded class actions where proceedings have commenced, settlement cannot occur without the Court's approval.

4.11. The lawyers are authorised by the funding agreement to sign any document and take any step on your behalf that is necessary to give effect to a settlement which is reached in accordance with the funding agreement (and approved by the Court, if applicable).

#### Potential conflicts around the termination of the funding agreement

4.12. Omni Bridgeway may not want to continue funding your claim even though you want us to, or vice versa (you may want to terminate the funding but Omni Bridgeway does not). This may arise because (for example):

- (a) Omni Bridgeway does not consider your claim to be commercially viable for it to continue to fund; or
- (b) Omni Bridgeway does not consider that the prospects of success or chances of recovery of any judgment sum are sufficient to warrant continued funding.

4.13. This potential conflict is addressed in the following way:

- (a) the funding agreement specifies the rights which Omni Bridgeway and you have to terminate the funding agreement and the consequences of any of those rights being exercised;
- (b) the funding agreement provides dispute resolution procedures in the event a dispute arises between Omni Bridgeway and you; and
- (c) the funding agreement may include the cost of any appeals as part of the funding or may state that Omni Bridgeway is not obliged to fund any appeal unless Omni Bridgeway decides, in its absolute discretion, to do so.

#### Potential conflicts in relation to multi-party funding agreements

##### *Potential multi-party conflicts generally*

4.14. There are potential conflicts which are peculiar to multi party cases (i.e. proceedings with multiple claimants (a group action) or a class action with a representative and group member claimants).

4.15. In a class action, hundreds and sometimes thousands of claimants are members of a defined class and are all represented by one person or entity, referred to as the representative. Class actions funded by Omni Bridgeway may include persons who have not entered into a funding agreement with Omni Bridgeway, as well as persons who have done so.

4.16. Common questions of law or fact are answered for the benefit of all members of the class and then, in a second set of proceedings, the separate claim of each member is determined (if there is no earlier settlement) in light of these findings.



- 4.17. The legal costs in class actions are paid by Omni Bridgeway pursuant to the funding agreement and any reimbursement of costs (paid from settlement or judgment proceeds) is divided between the clients on a pro rata basis according to the size of their claim (as determined by those overseeing the resolution proceeds, usually the lawyers). As with a single party claim, claimants in a class action who enter into a funding agreement with Omni Bridgeway assign a share of any Resolution Sum that might be received in relation to their claims to Omni Bridgeway.
- 4.18. In this way, if the costs paid by Omni Bridgeway in a class action are, say, \$4M and a client's claim represents, say, 1% of the total claim, then the amount deducted from the payment to that client in respect of their share of the costs is \$40,000.
- 4.19. Because of the large number of class members it is not possible to permit each client to appoint a separate firm of lawyers. The lawyers appointed to act for the representative will act for the class members and may enter a retainer with each funded group member.
- 4.20. If there is a lump sum settlement of the class action then the distribution to each funded client is determined on a pro rata basis depending on the size of their claim. Settlement of class actions can only occur with the consent of the Court.
- 4.21. You may be given the opportunity to opt out of a class action in which you are either the representative or a group member, with the consequence that you will no longer be included in the action. If you opt out, the funding agreement provides that you will still be obliged to pay to Omni Bridgeway its entitlements from any recovery you may make in respect of your claim that was included in the class action. If you do not make any recovery, then you will have no obligation to pay anything to Omni Bridgeway.
- 4.22. Usually in class actions control of the proceedings at the common issues stage is in the hands of the representative, the lawyers and Omni Bridgeway. Control of the second part of the proceedings is in the hands of each individual client and the lawyers.
- 4.23. Because of the expense involved in class actions, funding will not occur unless sufficient numbers of claimants agree to become members of the class and sign funding agreements with Omni Bridgeway.
- 4.24. In some cases large groups of clients are joined together in what is known as a group action where each client is a party to the proceedings (in a class action only the representative is a party during the common issues or first stage). Group actions have the advantage that all questions of liability and damage are answered in the one hearing.
- 4.25. In group actions, all clients will be required to provide documentation and give evidence relating to their claims to the lawyers. Omni Bridgeway pays all legal costs and expenses and pays the defendant's costs, if the group action is not successful, incurred during the term of the funding agreement.
- 4.26. In group actions a committee of claimants may be formed to make decisions on behalf of all claimants in respect of the day-to-day conduct of the case.

4.27. Conflicts specific to multi-party cases might arise where:

- (a) the claims of some group members or group claimants are stronger than those of others which:
  - (i) might make a global settlement of all claims more attractive to some group members or claimants than others; and
  - (ii) because the costs are allocated between group members or claimants on a pro rata basis, will result in group members or claimants with stronger claims bearing a share of the costs of the weaker claims;
- (b) not all group members or claimants have the same claims and some group members or claimants do not have a claim which others do; and
- (c) it may not be in the interests of existing funded group members or claimants for further group members (or claimants) to be added in the proceedings (whether they are funded or not).

4.28. To a degree these issues are inherent in the conduct of multiple claims and are part and parcel of receiving the benefits of conducting all claims through one proceeding (particularly from the point of view of saving costs). These potential conflicts are addressed in the following ways:

- (a) the funding agreement provides for processes for dealing with settlements (see paragraph 4.9 above);
- (b) the resolution administrators (usually the lawyers) are to determine the value of each claim for the purposes of cost allocation and global settlement sum allocation; and
- (c) all claimants should understand that Omni Bridgeway will act in its own interests in determining whether to enter into funding agreements with additional persons. It may be necessary for Omni Bridgeway to do so in order to ensure that the funded litigation is viable to fund or to improve the prospects of the litigation settling.

*Potential multi-party conflicts - client liaison services*

4.29. As noted above, in a class action, more than seven and sometime hundreds and even thousands of claimants are members of a defined class. In a class action the following (without limitation) may need to be managed:

- (a) establishing a class action website;
- (b) the preparation and distribution to class members and potential class members of the funding and claim related documents (including a funding agreement) which comprise an information pack;
- (c) execution of funding agreements by class members;
- (d) maintenance of a record of class members;
- (e) communication and correspondence (including telephone enquiries and mail-outs of varying complexity) with class members and potential class members for the duration of the class action;
- (f) the collection, analysis and verification of supporting documentation for the claims of class members, inclusive of both persons who have not entered into a funding agreement with Omni Bridgeway, as well as persons who have done so;

- (g) the provision of case updates to class members;
- (h) the distribution and management of opt out and other notices issued by the Court;
- (i) data collection and security; and
- (j) administration support in respect of the distribution of the Resolution Sum in accordance with orders of the Court.

4.30. The tasks described in paragraph 4.29 above are ‘client liaison services’.

4.31. Omni Bridgeway may provide ‘client liaison services’ as part of the **Project Management** (as defined in the funding agreement). If Omni Bridgeway provides ‘client liaison services’ then it will be paid for the provision of those services as follows:

- (a) the Lawyers will engage Omni Bridgeway to provide the ‘client liaison services’;
- (b) under the terms of the engagement, Omni Bridgeway shall charge the Lawyers on a time cost basis up to a capped amount, which will form part of the Project Budget for the class action; and
- (c) Omni Bridgeway will meet the cost of the ‘client liaison services’ charged to the Lawyers for the duration of the class action as Project Costs and will only recover that amount as a distribution from a Resolution Sum.

4.32. The capped amount referred to paragraph 4.31(b) will be determined between Omni Bridgeway and the Lawyers at the commencement of Omni Bridgeway’s engagement by reference to a number of factors, including (but not limited to):

- (a) the anticipated number of group members;
- (b) the complexity of the claim and the accompanying verification process; or
- (c) the anticipated duration of the class action.

4.33. Potential conflicts may arise in respect of Omni Bridgeway’s provision of ‘client liaison services’:

- (a) Omni Bridgeway may have an interest in maximising the amount charged which amount will reduce the amount of Resolution Sum available for class members;
- (b) if Omni Bridgeway continues to provide services once the capped amount is exceeded it may contribute to Omni Bridgeway wishing to settle the class action when class members do not; and
- (c) the amount charged by Omni Bridgeway increases Omni Bridgeway’s financial exposure if the class action is lost and may contribute to Omni Bridgeway wishing to settle the class action when class members do not.

4.34. These potential conflicts are addressed in the following ways:

- (a) the amount that can be charged by Omni Bridgeway is capped within the Project Budget with the cap set in consultation with the Lawyers who represent and act in group members interests; and
- (b) the funding agreement provides for processes for dealing with settlements (see paragraph 4.9 above) and as noted at paragraph 4.10 above, in funded class actions where proceedings have commenced, settlement cannot occur without the Court’s approval.

### Dealing with conflicts

- 4.35. ASIC requires that, in the event of a conflict between Omni Bridgeway's interests and yours, Omni Bridgeway ensures that your interests are adequately protected.
- 4.36. The way in which Omni Bridgeway addresses potential conflicts is set out above. Further details are available in the Policy. In summary, we seek to ensure that your interests are adequately protected by:
- (a) recommending to you that you seek independent advice on the funding agreement before you sign it and by providing you with a cooling off period within which you are able to withdraw from the funding agreement once you have signed it;
  - (b) complying with this Policy;
  - (c) appointing a Risk Officer of Omni Bridgeway who is responsible for implementing, monitoring and managing the Policy. The Risk Officer is currently Jeremy Sambrook and his contact details are set out in paragraph 2.8 above;
  - (d) seeking to identify actual or potential conflicts in relation to your litigation in a timely manner, disclosing them to you and, where appropriate, seeking to deal with them in the funding agreement;
  - (e) making clear, in the funding agreement, that the professional and fiduciary duties owed to you by the lawyers (being funded by Omni Bridgeway to pursue your claim) take precedence over any duties or obligations those lawyers may owe to Omni Bridgeway;
  - (f) informing you of all fees, percentages, reimbursements or other income Omni Bridgeway and the lawyers may receive in relation to your funded litigation and where these entitlements will come from;
  - (g) informing you of any important pre-existing relationships between Omni Bridgeway and the lawyers or any claimant in accordance with the Policy;
  - (h) setting out, in the funding agreement, the procedure to decide whether to accept any settlement offer in relation to your claim;
  - (i) setting out, in the funding agreement, fair dispute resolution procedures (as discussed in section 5 below);
  - (j) in many instances, affording a right to terminate the funding agreement in the event we do not comply with the Regulations or, affording the trustee of a litigation funding scheme run as a trust (who acts in the interests of all members) certain rights as against a funder who has committed a material breach of the Corporations Act; and
  - (k) ensuring that the funding agreement complies with the law on unjust and unfair contracts and unconscionability.

## 5. Resolution of complaints and disputes

- 5.1. If you are unhappy with any part of our service, please see the Complaints Handling Policy on our website - [https://omnibridgeway.com/docs/default-source/investors/corporate-governance/8-complaints-handling-policy.pdf?sfvrsn=11d60828\\_12](https://omnibridgeway.com/docs/default-source/investors/corporate-governance/8-complaints-handling-policy.pdf?sfvrsn=11d60828_12)
- 5.2. If you have a complaint, you should raise it first with the investment manager who has been managing the funding of your litigation. Any complaints will then be dealt with in accordance with the procedure set out in Complaints Handling Policy.

- 5.3. If you have entered into a funding agreement of which OBIML is a party (generally those that are referred to in paragraph 2.2) and you are a “retail client” as defined in the Corporations Act, you can use the external dispute resolution procedure provided by the Australian Financial Complaints Authority (“AFCA”), in respect of a complaint against OBIML only however please note that no other members of the Omni Bridgeway group are members of AFCA.
- 5.4. In addition, as you have entered into a funding agreement with us, the funding agreement contains dispute resolution procedures which may be applicable as set out in paragraph 3.7(d) above.
- 5.5. In addition, in some cases the resolution administrators (who are usually the instructed lawyers) are authorised by the funding agreement or constitution to decide on the value of your claim and the other funded claims and how costs are to be allocated between funded claimants, the lawyers are authorised to determine (in accordance with the terms of the funding agreement) how any non-cash Resolution Sum is to be valued and converted into cash.
- 5.6. In some circumstances you will have the right to terminate the funding agreement. These rights are set out in the funding agreement. You will generally have the right to terminate the funding agreement if Omni Bridgeway fails to comply with the Regulations.

23 SEPTEMBER 2024