

Our Ref: NMW:873413

2 October 2019

Mr Con and George Kafataris
Target Claim Committee Members

Dear Sirs

RE: Centrebet Litigation Claim

1. We confirm that we are in the process of reviewing the financial information recently provided by BetEasy (formerly William Hill and Sportingbet) following a lengthy audit of its accounts carried out by the Australian Taxation Office (**ATO**).
2. We are seeking further information and clarification from BetEasy to confirm that the amounts the subject of the Payment Waterfall (as defined in the Scheme Booklet dated 13 July 2011) have been properly administered.
3. Presently, we are particularly focussed upon ensuring that:
 - a. the amounts set aside for taxation purposes have either been paid to the ATO or remitted to the Litigation Claim Participants; and
 - b. any franking credits obtained by BetEasy have been appropriately accounted for in accordance with the Scheme Booklet.
4. Given the effluxion of time, the multiple changes in corporate entities, and the incomplete documentation provided to us, the process is somewhat complex. For this reason, the timeframe for the completion of our review is unknown.
5. However, to the extent that it is considered that the Payment Waterfall monies have not been properly distributed, we will revert to you for your instructions.

Yours faithfully



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