

SUPPLEMENTARY INFORMATION LETTER

[ON THE LETTERHEAD OF LR]

Dear Sir / Madam

Aveo Class Action – Supplementary Information Letter

1. By now, you will have received an Opt Out Notice in relation to the above proceedings. Some of you may also have attended a presentation conducted on [XX] October 2022 at which Mr Stewart Levitt (the solicitor on the record for the applicants) spoke in relation to the above Class Action. If you did not attend that presentation, that is of no issue.
2. This letter should be read in conjunction with the Opt Out Notice you have received. It addresses only some of the matters contained in the Opt Out Notice. It is not a substitute for that Notice. It seeks only to provide supplementary information following Mr Levitt's presentation. The letter has been sent to you pursuant to Orders made by the Court on 17 November 2022. Its content has been approved by the Court.
3. **First**, any order by the Court affecting the sale of current residents' units under the Aveo Way programme will likely benefit all Aveo residents, including those who have opted out. However, if the case settles it is likely to be on terms that benefit only those group members who have not opted out.
4. **Secondly**, if you choose not to opt out of the Class Action, and the proceedings are not successful against Aveo, you will not be liable to Aveo for any costs, nor to any litigation funder or lawyer. We refer you to paragraphs 34 and 35 of the Opt Out Notice in this regard.
5. **Thirdly**, if you choose not to opt out of the Class Action, and the lead applicants, or some of them, are successful against Aveo, you may (or may not) become liable for legal costs. For current residents, the amount of these legal costs will *not* exceed the assessed value of any other benefit you receive, from the success in the Class Action. We refer you to paragraphs 33 and 37 to 38 of the Opt Out Notice in this regard.
6. **Fourthly**, for some group members, it may be unnecessary to participate in the Class Action (i.e. they can opt out) in order to benefit from the Class Action; for others, it will be necessary for them to remain in the Class Action in order to benefit from the Class Action. You should make your own inquiries, and obtain your own advice, as to whether to opt out of the Class Action.
7. **Fifthly**, no part of the Class Action seeks to challenge the size of any deferred management fee. Nor does any part of the Class Action seek to preclude Aveo from selling 99-year leases to residents.

8. If you have any further questions or queries regarding the proceedings or the Opt Out Notice, you can contact Levitt Robinson Solicitors by calling (02) 9286 3133 or emailing aveo@levittrobinson.com.au. You, of course, can also seek your own legal advice.