

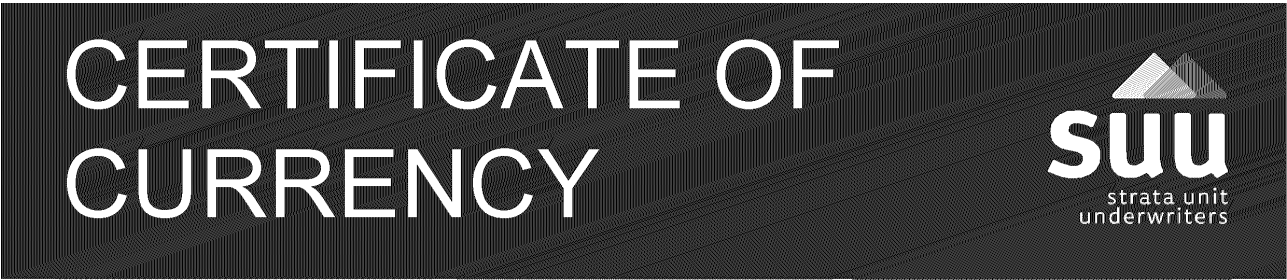
False statement by Waratah Strata Management in agenda for AGM 2024 where they claimed they declared insurance commissions for owners:

Motion 14.	COMMISSIONS & TRAINING SERVICES
<p>THAT the owners corporation accept the report from the managing agent to the owners corporation which outlined commissions as disclosed in the insurance report. Waratah Strata Management is committed to the development and training of its staff and, in addition to formal training, from time to time arranges for unpaid presentations & training from industry professionals. The estimated value of training services is estimated at less than \$100 per person per year.</p> <p><u>Explanatory Note:</u> <i>The strata managing agent may receive commissions and/or training services in connection with the exercise of the agents function for the scheme. It is a requirement under section 60 of the Strata Schemes Management Act 2015 that the agent provide a report on the details and amounts of the commissions received for the preceding 12 months and anticipated details and amount of commissions and training services for the following 12 months.</i></p>	

Fraudulent way Waratah Strata Management “earned” \$23,686.71 for insurance commissions in FY 2025:

2025	\$122,690.28		Insurance renewal was due on 21 September 2024 but not listed on Waratah Strata Management until 23 October 2024 Insurance renewed only for HALF-YEAR period (until 21 March 2025) due to lack of funds in Admin Fund and HIGH legal risks \$9,936.71 paid for half-year renewal for insurance commissions to Waratah Strata Management in spite of advance warning to executive committee to not allow it
26 March 2025	\$150,747.42 (covering one year period which includes half of FY 2026 without owners' approval or disclosure) Total cost: \$273,437.44	41.46% (covering FY 2025 only - one-year period, to ensure same calculation format)	Document published on 25 March 2025 claimed that insurance premiums were paid in amount of \$122,690.28 (GST excl) and one day later on 26 March 2025 insurance premiums jumped to \$273,437.44 (GST excl). Waratah Strata Management allegedly did not receive any commissions, although they had published resolution in Motion 14 for AGM on 28 November 2024 that owners "acknowledged commissions and training services estimate at less than \$100.00 per person per year", amounting to around \$21,800.00 (for the public record, Waratah Strata Management failed to declare insurance commissions in agenda for AGM 2024) On 4 July 2025 new insurance policy for the same renewal (just different policy number) was found which listed insurance commissions as \$13,750.00 \$23,686.71 paid for insurance commissions to Waratah Strata Management in spite of advance warning to executive committee to not allow it

Extract from agenda for AGM 2024, without any details of insurance commissions:



To whom it may concern,

Strata Unit Underwriting Agency Pty Ltd
T/A Strata Unit Underwriters | ABN 30 089 201 534 | AFSL 246719
Level 14/141 Walker Street, North Sydney, New South Wales 2060
info@suu.com.au | www.suu.com.au | T: 1300 668 066 | F: 1300 668 166

Date: 24/09/2024
Reference No: DOC0000801262

This policy referred to is current at the date of issue of this certificate and whilst a due date has been indicated, it should be noted that the policy may be cancelled in the future. Accordingly, reliance should not be placed on the expiry date. This is to certify cover has been granted in terms of the Insurers Standard Policy, a copy of which is available on request. This certificate is not a substitute for the Policy of Insurance issued to you. The Policy, not this certificate, details your rights and obligations and the extents of your insurance cover.

Insured:	Strata Plan 52948 and Strata Plan 53855	Policy Number:	06S3320703
Type of Insurance:	Residential Strata	Period of Insurance:	From 4:00PM 21/09/2024 To 4:00PM 21/03/2025

OVERVIEW

Insured:	Strata Plan 52948 and Strata Plan 53855	
Situation:	1-15 FONTENOY ROAD, MACQUARIE PARK NSW 2113	
Section 1:	Building including common contents	\$146,550,000
	Loss of Rent/Temporary Accommodation (15%)	\$21,982,500
	Catastrophe or Emergency (15%)	\$21,982,500
	Additional Loss of Rent/Temporary Accommodation	Not included
	Additional Catastrophe or Emergency	Not included
	Floating Floors	Included
	Flood	Not included
Section 2:	Glass	Automatically Included
Section 3:	Theft	Automatically Included
Section 4:	Liability	\$ 50,000,000
Section 5:	Fidelity Guarantee	\$100,000
Section 6:	Office Bearers Liability	\$ 10,000,000
Section 7:	Voluntary Workers (Weekly/Capital Benefit)	\$2,000/\$200,000
Section 8:	Government Audit Costs	\$25,000
Section 9:	Legal Expenses	\$50,000
Section 10:	Workplace, Health and Safety Breaches	\$100,000
Section 11:	Machinery Breakdown	\$200,000
Section 12:	Lot Owners Improvements (Per Lot)	\$225,000
Section 13:	Workers Compensation	Not included

On behalf of the Insurers: Insurance Australia Limited
Trading as CGU Insurance | ABN: 11 000 016 722

CERTIFICATE OF CURRENCY



Policy Number: 06S3320703

Insured: Strata Plan 52948 and Strata Plan 53855

EXCESSES

Section 1 - Building including Common Contents

\$5,000.00 all other claims + as per policy wording

\$10,000.00 bursting, leaking, discharging or overflowing of pipes and/or apparatus and any resultant damage

\$10,000.00 water damage claims

\$10,000.00 all storm and tempest claims

Section 2 - Glass

\$5,000.00 all claims

Section 3 - Theft

\$5,000.00 all claims

Section 11 - Machinery Breakdown

\$5,000.00 all claims

SPECIAL TERMS/CONDITIONS

Machinery Breakdown - Blanket Cover excluding Chillers & Lifts

Machinery Breakdown cover includes all electrical and mechanical plant and equipment at the situation but excludes:

1. centrifugal chillers
2. lifts not having in force at all times a full maintenance agreement including parts & labour.

Building Defects

Additional policy exclusion Building Defects and remedial work exclusion (applicable to all sections)

We will not pay any claims for Damage, Personal Injury, Property Damage, Loss, or legal expenses caused directly or indirectly by, contributed by or arising from any of the defect in any item, structural defect, faulty design, faulty workmanship error or omission as outlined within the report issued by Fire and rescue NSW dated 08/11/2019 and any subsequent reports.

Risk Survey

Cover under this policy is subject to a Risk Survey being conducted by Strata Unit Underwriters and implementation by the insured of any suggested risk improvements within 60 days of request.

Should the insured not make the reasonable suggested risk improvements within 60 days of request, and should the Risk Survey of the premises show an increased risk of loss, damage or

On behalf of the Insurers: Insurance Australia Limited
Trading as CGU Insurance | ABN: 11 000 016 722

CERTIFICATE OF CURRENCY



liability in relation to the premises, Strata Unit Underwriters may charge an additional premium, change the cover of your policy and/or impose special conditions to reflect the increased risk of loss, damage or liability. Strata Unit Underwriters may also cancel the policy if permitted by the Insurance Contracts Act 1984 (Cth).

It is important for the insured to know that Strata Unit Underwriters may make changes to this Policy as a result of a change in the insured's information. When there is a change, Strata Unit Underwriters will inform you. If the insured is not satisfied with the changes, the insured may cancel the policy.

CERTIFICATE OF CURRENCY



IMPORTANT NOTICES

It is important to read and consider the Product Disclosure Statement when deciding whether to purchase this insurance. You should consider whether this product is appropriate for your financial circumstances, objectives and needs. After reading this notice if any matter relating to your policy is unclear to you or you have any questions at all in relation to the insurance, please contact us for an answer or explanation as soon as possible.

Strata Unit Underwriting Agency Pty Limited T/A Strata Unit Underwriters (SUU) hereby gives notice that this contract is issued under an authority by the Insurer/s named on Your Quotation or Policy Schedule. SUU is an agent of the Insurer and not the Insured.

Clients who are not fully satisfied with our services should contact our Internal Disputes Resolution Officer. SUU also subscribes to the Australian Financial Complaints Authority, a free customer service. Further information is available within the Product Disclosure Statement (PDS) or via our website.

Please review the sums insured as noted on your Quotation or Policy Schedule to ensure they are up-to-date and take into account your objectives, financial situation, needs and requirements of any relevant legislation.

When answering our questions you must be honest, as the answers will form the basis of our decision to insure you. Your answers apply to you and to anyone else that may be insured under the policy. If you have not answered our questions in this way, we may reduce or refuse to pay a claim, or cancel the policy.

GENERAL ADVICE WARNING

The general advice provided has not taken into account your objectives, financial situation or needs. You must therefore assess whether it is appropriate, in the light of your own individual objectives, financial situation or needs, to act upon this advice.