

DIVERSA

GROUP

20 June 2016

CORRESPONDENCE RECEIVED FROM EQUITY TRUSTEES

Diversa Limited (Diversa)(ASX: DVA) advises that on 17 June 2016 it received notice of a potential claim from Equity Trustees Limited (EQT). The potential claim relates to actions taken or omitted to be taken by Diversa in its role as administrator of the Progress Superannuation Fund (EQT is trustee of this fund) in 2009.

The notice was vague in its terms and failed to particularise the details of the alleged actions and omissions of Diversa, nor did it set out the basis for the calculation of the quantum of loss or liability alleged to have been incurred as a result of these actions or omissions. No demand for payment was contained in the EQT notice nor was any time frame given in relation to EQT commencing proceedings in relation to the claim.

In the event that EQT does initiate proceedings against Diversa in respect of the potential claim, the Diversa board has formed the view, based on the limited information in the notice received from EQT and its knowledge of any potential claims to date, that such events are unlikely to amount to a 'Material Adverse Effect' for the purposes of the scheme implementation deed (SID) entered into between Diversa and OneVue Holdings Limited on 14 June 2016. The definition of 'Material Adverse Effect' in the SID includes, relevantly, *'any investigation, prosecution, arbitration, litigation, Claim or dispute being commenced or made against the party's Group...which, either individually or when aggregated with all such other investigations, prosecutions, arbitrations, litigation, Claims or disputes, could reasonably be expected to give rise to a liability for the party's Group in excess of the relevant amount'* (emphasis added), where the relevant amount in the case of Diversa is \$750,000.

In accordance with its continuous disclosure obligations, Diversa will keep the market updated about this matter as and when required.

For further information, please contact:

Angus Craig, Company Secretary, 07 3212 9250 or mail@diversa.com
Vincent Parrott, Managing Director, 02 8267 8400 or mail@diversa.com

About Diversa Limited (ASX: DVA)

Diversa Ltd (ASX: DVA) is an ASX-listed superannuation and investment company. Diversa provides superannuation trustee, administration, promotion and investment services to wholesale clients such as superannuation fund trustees and superannuation fund promoters, including financial advisers and corporates; and also uses those services to provide superannuation and insurance products directly to its retail clients.