



Stella Stefana Bahtiyar v Nuix Ltd (CAN 117 140 235) & Ors

CLASS ACTION SUMMARY STATEMENT

9 March 2022

Case: S ECI 2022 00735

Filed on: 09/03/2022 04:31 PM

1. What is a class action?

A class action (also known as a group proceeding) is a type of court proceeding, where seven or more people have claims that arise out of similar circumstances. A class action is brought by one or more plaintiffs on their own behalf and as a representative of others (who are called “group members”). A class action allows the court to consider common issues that are relevant to claims involving large numbers of people in a way which allows those common issues to be considered and resolved once rather than being determined individually for each group member.

2. What is the Nuix class action and who are the Defendants

The claim is against Nuix Limited (**Nuix**), Macquarie Capital (Australia) Limited and Macquarie Group Limited (together **Macquarie**), Jeffrey Laurence Bleich, Susan Patricia Thomas, Ian Robert Lobban, Rodney Graham Vawdrey, Daniel Phillips and David Standen (together **Directors & Officers**) who are the Defendants. It is alleged that Nuix made misleading representations and omissions in their initial public offering prospectus and in subsequent market disclosures up to 31 May 2021, and failed to comply with its continuous disclosure obligations. It is alleged that Macquarie and the Directors & Officers were involved in some or all of the representations and omissions. The claim alleges that Nuix’s share price was inflated by these representations and omissions, and that the Defendants’ actions caused the group members who acquired shares to suffer loss and damage.

3. Who are the group members

You are a group member if you acquired shares in Nuix during the period from 18 November 2020 to 31 May 2021 (inclusive). A detailed definition of “Group Members” is contained in paragraph 1 of the Writ.

4. Who is the lead plaintiff and what is their role and responsibilities?

The lead plaintiff in the Nuix Class Action is Stella Stefana Bahtiyar who is also the representative of the group members in the class action. She will provide instructions to Banton Group in relation to the conduct of the proceedings and may be required to give evidence in the proceedings regarding her individual claim.

5. Who is the law firm acting for the Plaintiff?

Banton Group acts for the lead plaintiff and group members.

6. What costs are involved?

Banton Group acts on the basis that the Plaintiff will seek a Group Costs Order (**GCO**).

The GCO will have the effect that:

- The legal costs payable to Banton Group would be calculated as a percentage of the amount of any damages award or settlement that may be recovered in the class action. The percentage is to be fixed by the Court when making the GCO. The liability for the payment of this percentage will be shared among the plaintiff and all group members.
- Banton Group will be liable for any costs payable to the Defendants in the class action.
- If the Court orders the plaintiff to give security for the costs that any of the Defendants may incur, that security must be given by Banton Group.

Up to and including the application for a Group Costs Order, Banton Group will conduct the class action on a 'no win no fee basis', the professional fees and disbursements incurred in the class action up to the Group Costs Order will be carried by Banton Group. These will be calculated using time-based billing for professional fees, with disbursements charged at cost.

If a GCO is not made by the Court, Banton Group may seek third party litigation funding to assist in the prosecution of the claims against the Defendants. In the event that Banton Group secures third party litigation funding, this summary statement will be amended to include the funding terms secured and a Funding Information Summary Statement will be filed with the Court and made available to group members.

Banton Group may also arrange its own finance in respect of the costs required to prosecute the class action. In that event, this would not change the plaintiff or group members' position in relation to costs.

7. Have other class actions against Nuix and/or Macquarie that relate to the same subject matter as the Nuix Class Action been filed, or are likely to be filed?

As at the date of the filing of this Class Action Summary Statement, two other class actions have been filed against Nuix relating to the same subject matter. The names of those class actions are William Lay v Nuix Limited (ACN 117 140 235) (S ECI 2021 04360) and Daniel Joseph Batchelor v Nuix Ltd (ACN 117 140 235), Macquarie Capital (Australia) Limited (ACN 123 199 548) and Macquarie Group Limited (ACN 122 169 279) (S ECI 2021 04391).

Neither of those class actions include claims against the Fourth to Ninth Defendants in this class action.

Banton Group is aware of one other class action investigation similar to the Nuix Class Action. However, there is not enough current and publicly available information to determine whether they are likely to be filed.

8. How can I obtain more information?

For further information about the proceedings, Group members may contact Banton Group, at no cost, via:

Email nuixclassaction@bantongroup.com
Phone [+61 3 9229 3825](tel:+61392293825)