



## CLASS ACTION SUMMARY STATEMENT

*William Lay & Daniel Joseph Batchelor v Nuix Limited & Ors – S ECI 2021 04360*

Case: S ECI 2021 04360

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### 1. What is a class action?

Also known as a group proceeding or a representative proceeding, a class action is a case brought by a lead plaintiff on their own behalf and on behalf of others where seven or more people have claims against the defendant(s) that arise out of similar circumstances.

### 2. Who are the defendants in this class action, and what is the claim about?

The claim is against Nuix Limited (**Nuix**), Macquarie Capital (Australia) Limited and Daniel Phillips (a former director of Nuix) in relation to information available to investors who purchased Nuix shares in Nuix's initial public offering (**IPO**) offer period of 26 November 2020 to 2 December 2020, and/or on the Australian Securities Exchange (**ASX**) from 4 December 2020 to 29 June 2021.

The claim alleges that Nuix's IPO Prospectus contained misleading statements and omissions, and that Nuix failed to comply with its continuous disclosure obligations and engaged in misleading or deceptive conduct. The claim alleges that Nuix's share price was inflated by its misleading Prospectus, disclosure failures and its misleading and deceptive conduct, and that the defendants' actions caused shareholders to suffer loss and damage.

### 3. Who is a group member in the Class Action?

You are a group member if you acquired an interest in Nuix ordinary shares during Nuix's IPO offer period of 26 November 2020 to 2 December 2020 and/or on the ASX from 4 December 2020 to 29 June 2021.

If you wish to participate in the class action and be entitled to receive compensation if the action is successful, you will be required to formally register your claim at a future time.

If you do not wish to participate in the proceeding, there will be an opportunity for you to opt out of the class action at a future time.

A notice will be distributed, explaining the opt out and registration process and the steps you are required to take at a future date.

### 4. Who are the lead plaintiffs and what is their role and responsibilities?

The lead plaintiffs in the class action are William Lay and Daniel Joseph Batchelor. It is the lead plaintiffs' role to represent the group members and provide instructions to the lawyers regarding the conduct of the case. The plaintiffs may give evidence during the proceeding. In hearing the lead plaintiffs' cases, the Court will consider questions of fact and/or law that are common to all group members.

### 5. Who is the law firm acting for the plaintiffs?

Following the Court's ruling on 23 August 2022 (see section 8 below), Shine Lawyers are the solicitors on the record for the plaintiffs and group members in this class action. Shine Lawyers will engage Phi Finney McDonald under an agency arrangement and the two firms will continue working together on the class action.

## 6. Is this class action funded by a litigation funder?

Yes, further information can be found in the Funding Information Summary Statement.

## 7. What costs are involved?

This class action is being jointly funded by litigation funders Woodsford Litigation Funding 13 LLP (company number OC432977) and LLS Australia Funding Pty Ltd (collectively, the **litigation funders**).

The plaintiffs and group members will not be asked to pay anything upfront or out of pocket. Costs will only be payable in the event of a successful outcome and then only as approved by the Court. Legal costs and any other amounts approved by the Court and payable to the law firms and/or litigation funders will be deducted from, and will not exceed, any compensation that group members are entitled to receive.

If a successful outcome is not achieved in the class action, the plaintiffs and group members will not be required to pay any costs or any other amounts to the litigation funders or law firms (including any costs incurred pursuant to the agency agreement between Shine Lawyers and Phi Finney McDonald).

Further information regarding the funding of this case can be found in the Funding Information Summary Statement.

## 8. Are there any overlapping class actions?

Three substantially overlapping class actions have been commenced against NuiX, each in the Supreme Court of Victoria:

- (a) Proceeding S ECI 2021 04360 brought by William Lay, represented by Shine Lawyers (**Lay proceeding**);
- (b) Proceeding S ECI 2021 04391 brought by Daniel Joseph Batchelor, represented by Phi Finney McDonald (**Batchelor proceeding**); and
- (c) Proceeding S ECI 2022 00735 brought by Stella Stefana Bahtiyar, represented by Banton Group (**Bahtiyar proceeding**).

On 23 August 2022, the Court ruled that the Lay proceeding be consolidated with the Batchelor proceeding (now proceeding together as a single class action), and that the plaintiffs be represented by Shine Lawyers.

The Court's ruling also acknowledged the proposal by Shine Lawyers and Phi Finney McDonald for both firms continue to work together on the class action. To this end, Shine Lawyers will be the solicitors on the record and Phi Finney McDonald will be engaged to work on the matter under an agency arrangement.

The Bahtiyar proceeding was ordered to be permanently stayed, which means it will no longer proceed.

## 9. Who can I contact to get further information?

Group members may contact Shine Lawyers, at no out-of-pocket cost, via:

<b>Email</b>	<a href="mailto:NuixClassAction@shine.com.au">NuixClassAction@shine.com.au</a>
<b>Phone</b>	1800 325 172
<b>Website</b>	<a href="https://www.shine.com.au/service/class-actions/nuix-class-action">https://www.shine.com.au/service/class-actions/nuix-class-action</a>