



## NUIX CLASS ACTION

*William Lay v Nuix Limited*

### CLASS ACTION SUMMARY STATEMENT

Case: S ECI 2021 04360

Filed on: 19/11/2021 04:08 PM

#### 1. What is the class action about?

The class action is against Nuix Limited (**Nuix**), who is the defendant. It is alleged that Nuix made misleading representations or omissions in its initial public offering prospectus and in market disclosures, and failed to comply with its continuous disclosure obligations as an ASX listed company, breaching relevant provisions of the *Corporations Act 2001* (Cth), *ASIC Act 2001* (Cth) and the Australian Consumer Law.

The class action alleges that by reason of this conduct:

- (a) some group members would not have purchased shares in Nuix had the alleged wrong doing not occurred; and
- (b) group members paid more for shares in Nuix than would have been the case had Nuix complied with its obligations and informed the market.

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

You are automatically a group member if you acquired shares in Nuix during the period from 18 November 2020 to 30 May 2021 (inclusive).

A complete definition of group members is available in paragraph 1 of the Writ.

If you wish to participate in the class action and be entitled to receive compensation if the claim 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, your rights and options and the steps you are required to take at a future date.

#### 3. What is the role and responsibility of the plaintiff?

The plaintiff, William Lay, receives advice from and provides instructions to Shine Lawyers about the case on behalf of all group members. Mr Lay provides instructions about key stages in the proceeding, including in relation to any offer of settlement.

Mr Lay has overarching obligations to act honestly, avoid undue delay and expense, and to exercise best endeavours to take steps to resolve the proceeding.

In the event that the case does not settle prior to trial, Mr Lay may be required to provide evidence regarding his individual claim.

#### 4. Who is the law firm acting for the plaintiff?

Shine Lawyers is acting for the plaintiff and group members in this class action against Nuix.

#### 5. What costs are involved?

**Under no circumstances will group members ever be out of pocket by participating in this class action – whether the case is successful or unsuccessful.**

Shine Lawyers is acting on the basis that the plaintiff will seek a Group Costs Order, pursuant to which:

- The legal costs payable to Shine Lawyers would be calculated as a percentage (which must be approved by the Court) of the amount of any damages awarded or settlement that may be recovered in the class action;
- The liability for that payment would be shared by the plaintiff and group members;
- Shine Lawyers would be liable for any costs payable to the defendant that the Court may order; and
- If an order for security for costs is made in favour of the defendant, Shine Lawyers will provide this security.

Up to and including the application for a Group Costs Order, Shine Lawyers will conduct the class action on a 'no win no fee basis'.

In the event that a Group Costs Order is not sought by the plaintiff or granted by the Court, Shine Lawyers may seek third party litigation funding to fund the legal costs (both fees and disbursements) and the risk of an adverse cost order being made in the proceeding (including any need to provide security for costs).

The above means that plaintiffs and group members will not be asked to pay anything upfront. Legal costs will only be payable in the event of a successful settlement or judgment, and then only as approved by the Court. Costs payable to Shine Lawyers will be deducted from, and will not exceed, any compensation that group members are entitled to receive.

Shine Lawyers may arrange its own finance for the costs of advancing the class action. If so, this would not affect the arrangements or costs outlined above.

## **6. Other class actions against Nuix?**

Shine Lawyers is unaware of any other filed class action as at the date of filing this class action. Shine Lawyers is aware that three other law firms have announced investigations into potential class actions against Nuix relating to similar allegations the subject of this class action.

## **7. Who can I contact to get further information?**

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

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|----------------|---|
| <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> |