

ASX Announcement

11 December 2020

Update on Shareholder Class Actions

Slater & Gordon Limited (“Slater & Gordon” or “the Company”)(ASX: SGH) provides the following update regarding two class actions brought against its former auditors, Pitcher Partners, and a class action brought against its former solicitors, Arnold Bloch Leibler.

As previously announced Class Actions have been commenced against the Company’s former auditors by classes represented by the plaintiffs, Babsbay Pty Ltd (“Babsbay Pitcher proceedings”) and Hall (“Hall Pitcher proceedings”).

As previously announced, the Company and certain former directors and officers of the Company were joined by Pitcher Partners as third parties to both the Babsbay Pitcher proceedings and the Hall Pitcher proceedings.

The plaintiff in the Babsbay Pitcher proceedings has discontinued those proceedings against Pitcher Partners.

In September 2019, a Class Action was commenced against the Company’s former solicitors, Arnold Bloch Liebler, by the plaintiff Hall arising out of the Entitlement Offer conducted by the Company between March and May 2015 (“Hall ABL proceedings”). The Company and certain former directors and officers have now been joined by Arnold Bloch Liebler as third parties to the Hall ABL proceedings.

Under the terms of the Shareholder Claimant Scheme of Arrangement approved in December 2017, the Company and its former directors and officers are indemnified by shareholder claimants against any claim against the Company and its directors and officers by a third party as a result of a shareholder claimant bringing action against that third party.

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