



UPDATED FUNDING INFORMATION SUMMARY STATEMENT

NICHOLAS JOHN GEHRKE and LESTER BUCH v NOUMI LIMITED (formerly, FREEDOM FOODS GROUP LTD (ACN 002 814 235)) AND DELOITTE TOUCHE TOHMATSU (ACN 490 121 060) (S ECI 2020 04505) (Consolidated Freedom Foods Class Action)
15 February 2023

Case Number: S ECI 2020 04505
Filed On: 15/02/2023 01:39 PM

This Updated Funding Information Summary Statement supersedes the respective versions filed in the Gehrke Proceeding on 7 December 2020, and the Buch Proceeding on 14 May 2021.

1. How is the Freedom Foods Class Action funded?

The Consolidated Freedom Foods Class action has two lead plaintiffs, Mr Nicholas John Gehrke and Mr Lester Buch (**the Buch Plaintiff**) (together, **the Plaintiffs**).

Pursuant to the orders of the Honourable Justice Nichols of the Supreme Court of Victoria dated 18 November 2021, Slater and Gordon and Phi Finney McDonald (**PFM**) (together, **the Plaintiff Lawyers**) are acting jointly for the group members in this consolidated class action against Noumi Limited (formerly Freedom Foods Group Limited) and Deloitte Touche Tohmatsu. The Plaintiff Lawyers conduct work pursuant to a Consolidation Protocol by which each firm conducts approximately 50% of the work resulting in an approximate 50% split of the fees, disbursements and other costs in the proceeding.

The Buch Plaintiff is financed in part by a third-party funder, Omni Bridgeway (Fund 5) Australian Inv. Pty Limited (ABN 91 635 083 984) (**Omni Bridgeway**).

On 8 November 2022, the Court made a Group Costs Order (**GCO**) in the proceeding. A GCO is an order that the Court can make permitting legal costs payable to the Plaintiff Lawyers to be calculated as a percentage of any damages award or settlement sum if the class action is successful - that is, if money is paid by the defendants to resolve the claims of the Plaintiffs and group members in the case. This can happen either through a judgment after the case is heard by the Court in a trial, or otherwise if the Plaintiffs and defendants agree to settle the case in principle and the Court approves the settlement. The Court has, subject to further order, made a GCO in the proceeding at a rate of 22% inclusive of GST. This means that, subject to further order, the Plaintiff Lawyers will be paid 22% (inclusive of GST) of any damages award or settlement in this class action (up to the conclusion of the trial of issues that are common to the Plaintiffs and the group members).

Group members are not and will not be required to pay any "out of pocket" expenses by participating in the class action. In other words, any GCO amount awarded to the Plaintiff Lawyers will be paid out of any damages awarded or any settlement sum approved by the Court, prior to those damages or that settlement sum being distributed to group members.

2. What is the role of Omni Bridgeway?

Omni Bridgeway will pay part of the Legal Costs charged and all of the Disbursements incurred by PFM pursuant to the terms of the Freedom Foods Group Litigation Funding Scheme (**Funding Scheme**). Information about the Funding Scheme can be found in the Product Disclosure Statement available at <http://portal.omnibridgeway.com/freedom>.

3. How are legal costs charged and calculated in the Freedom Foods Class Action?

The Plaintiff Lawyers will record their fees based on an hourly rate for the time their staff spend working on the class action. Expenses incurred in running the case (for example, fees charged by experts and barristers) are charged at cost.

The making of a GCO means that, subject to further order, the Plaintiffs Lawyers can claim 22% (inclusive of GST) of any award or settlement to cover their legal costs (rather than on a time-billed basis).

The Plaintiff Lawyers will split the amount of any GCO equally between them, with PFM dividing its equal share between PFM and Omni Bridgeway in accordance with the terms of the Funding Scheme. Information about the Funding Scheme can be found in the Product Disclosure Statement available at <http://portal.omnibridgeway.com/freedom>.

Liability for payment of the 22% would be shared among the Plaintiffs and all group members. That means that, pursuant to the GCO, an amount representing 22% of any settlement sum or damages award will be paid to the Plaintiff Lawyers, in the manner described above, before any distribution to the Plaintiffs and group members.

The Court has the power to amend the percentage at any time over the course of the Freedom Foods Class Action, including following a successful outcome.

4. What happens if there is not a successful outcome?

If there is not a successful outcome, Slater and Gordon and PFM will be liable to pay any costs payable to the defendants in the proceeding, with each firm of solicitors being severally liable for 50% of such costs.

Neither PFM nor Slater and Gordon will be entitled to recover from the Plaintiffs or group members any legal costs or disbursements incurred or paid on their behalf in relation to the class action.

5. Who can group members contact for more information?

For further information about the funding of the Freedom Foods Class Action, group members can contact the Plaintiff Lawyers free of charge via:

Email: FreedomFoods@slatergordon.com.au OR freedomfoods@omnibridgeway.com

Website: <https://www.slatergordon.com.au/freedomfoods> OR
<http://portal.omnibridgeway.com/freedom>

Phone: 1800 071 827 (Slater and Gordon) OR 1800 016 464 (Omni Bridgeway)

Post: Freedom Foods Class Action, GPO Box 4864, Melbourne VIC 3001