

FUNDING INFORMATION SUMMARY STATEMENT

14 May 2021



Case: S ECI 2021 00431

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1. How is the Freedom Foods Class Action funded?

Omni Bridgeway (Fund 5) Australian Int. Pty Limited (ABN 91 635 083 984) (**Omni Bridgeway**) provides funding to Phi Finney McDonald to enable Phi Finney McDonald to conduct the litigation on a “No Win, No Fee” (**NWNF**) basis in the Freedom Foods Class Action.

2. What is the role of Omni Bridgeway and how are Litigation Funding Charges calculated?

Legal Costs and Disbursements will be paid by Omni Bridgeway pursuant to the terms of the Freedom Foods Group Litigation Funding Scheme (ARSN 646 754 378) (**Funding Scheme**), or otherwise carried by Phi Finney McDonald on a NWNF basis. Information about the Funding Scheme can be found in the Product Disclosure Statement available at <http://portal.omnibridgeway.com/freedom>.

Omni Bridgeway will indemnify the lead plaintiff (and group members who participate) against liability for paying any adverse costs orders (an order that the lead plaintiff pay the defendant's costs).

On application by the lead plaintiff, the Court may make an order to the effect that all group members are to contribute from their entitlement to any proceeds to the costs of conducting the proceeding on terms assessed as fair and reasonable and in the interests of justice by the Court.

Pursuant to the terms of Phi Finney McDonald's retainer with the lead plaintiff, in the event that the Funding Scheme is terminated, Phi Finney McDonald is entitled to recover an uplift fee on any professional fees carried on a NWNF basis from any resolution sum.

3. What Litigation Funding Charges are Phi Finney McDonald and Omni Bridgeway entitled to if there is a successful outcome?

The lead plaintiff instructs Phi Finney McDonald to apply for a Group Costs Order pursuant to section 33ZDA of the *Supreme Court Act 1986* (Vic). The terms of the Group Costs Order for which Phi Finney McDonald intends to apply are:

- a. Phi Finney McDonald will withhold an amount to be divided between Phi Finney McDonald and the litigation funder, Omni Bridgeway, in accordance with the terms of the Funding Scheme (**Group Costs Order Amount**), with the balance of any resolution sum to be distributed amongst group members and otherwise in accordance with Court order;
- b. The Group Costs Order Amount will be set by the Court in its sole discretion, including with the potential assistance of an independent expert. However that amount is subject to the following maximum limits:
 - i. 29.5% of the first \$25 million of any resolution sum;
 - ii. 28% of the amount of any resolution sum greater than \$25 million but less than \$50 million;
 - iii. 25.5% of the amount of any resolution sum greater than \$50 million but less than \$75 million; and
 - iv. 22.5% of the amount of any resolution sum in excess of \$75 million.

In the event a Group Costs Order is made, only the percentages the Court orders (subject to the above maximum limits) would be charged. That means that the legal fees and disbursements and any uplift set out above would not be charged.

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

If there is not a successful outcome, Omni Bridgeway will pay the legal fees and disbursements, and any adverse costs order. Omni Bridgeway will not seek or be entitled to recover from group members any costs it has paid on their behalf in relation to the class action.

Phi Finney McDonald will not seek to recover from group members any costs it has incurred on their behalf in relation to the class action.

5. Who can group members contact for further information about the funding of the class action?

For further information about the Freedom Foods Class Action, group members can visit <http://portal.omnibridgeway.com/freedom> or contact Omni Bridgeway at freedomfoods@omnibridgeway.com or phone 1800 016 464. Group members will not be charged for such enquiries.