



**Benjamin Hillman v Mayne Pharma Group Ltd – S ECI 2020 [insert proceeding]
CLASS ACTION SUMMARY STATEMENT**

1. What is a class action?

Case: S ECI 2020 03351

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Also known as a representative proceeding, a class action is a case brought by a 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 is the defendant in the Mayne Class Action, and what is the claim about?

The claim is against Mayne Pharma Limited in relation to information available to investors who purchased Mayne shares over the period 24 November 2014 and 15 December 2016 (inclusive).

The claim alleges that Mayne breached its continuous disclosure obligations and engaged in misleading and deceptive conduct in relation to information it failed to provide to investors about an alleged price-fixing and market-share arrangement with Heritage executives in the United States which was the subject of a subpoena from the US Department of Justice, and later a subpoena and civil proceedings commenced by the Attorney General for the State of Connecticut.

The claim alleges that Mayne's share price was inflated by its disclosure failures, and that shareholders suffered loss and damage.

3. Who is a group member in the Mayne class action?

You are a group member if you acquired an interest in Mayne ordinary shares and/or American Depository Receipts between 24 November 2014 and 15 December 2016 inclusive.

4. Who is the plaintiff and what is their role and responsibilities?

The plaintiff in the Mayne class action is Benjamin Hillman. It is the plaintiff's role to represent the group members and provide instructions to Phi Finney McDonald regarding the conduct of the case. The plaintiff may also give evidence during the proceeding, and in hearing the plaintiff's case, 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 plaintiff?

Phi Finney McDonald acts for the plaintiff.

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

Vannin Capital is funding the Mayne class action. More information about the terms is available from the Funding Information Summary Statement.

Group members may obtain further information on Vannin Capital on their website: <https://vannin.com/>

Group members may obtain further information about the terms of funding being offered by sending an email to classaction@phifinney-mcdonald.com. Group members will not be charged for such enquiries.

7. How are legal fees and disbursements to be charged?

Phi Finney McDonald will issue invoices for legal fees and disbursements incurred in the prosecution of the class action to the plaintiff and the litigation funder. These will be calculated using time-based billing for professional fees, with disbursements charged at cost.

Those legal fees and disbursements will then be paid by the litigation funder, or otherwise carried by Phi Finney McDonald on a “No Win, No Fee” (**NWNF**) basis, until there is a successful outcome in the class action in the form of a settlement or judgment in favour of the plaintiff and group members.

In the event that there is an unsuccessful outcome to the class action and/or the Court makes orders for the plaintiff to pay any of the defendant’s costs (“adverse costs order”), neither the plaintiff nor group members will be required to pay any costs, including because the litigation funder will pay the full amount of any adverse costs order.

In the event of a successful outcome resulting in the payment of proceeds to the plaintiff and group members (for instance, due to a settlement of the class action):

- a. the plaintiff’s legal fees and disbursements, including those amounts already paid by the litigation funder as well as any ‘conditional’ amounts (being amounts only payable in the event of a successful outcome, including Phi Finney McDonald’s legal costs carried on a NWNF basis) will be recoverable from the proceeds (deducted from the money to be paid to group members);
- b. subject to (d) and (e) below, Phi Finney McDonald will be entitled to charge an “uplift fee” of up to 25% on any of its professional fees that have been carried on a NWNF basis;
- c. the Court may make orders which have the effect of redistributing liability for the legal fees and disbursements between group members, to be paid from their entitlements to proceeds, regardless of whether a group member has executed a Legal Costs Agreement with Phi Finney McDonald and/or a Funding Agreement with Vannin Capital or not;
- d. a group member’s contribution to the above legal costs cannot exceed the amount of the proceeds payable to the group member; and
- e. the Court must approve the total amount of recoverable legal fees and disbursements as fair and reasonable, or otherwise approve a lesser amount of such costs, before that amount can be deducted from group members’ entitlements.

8. Have other class actions against Mayne that relate to the same subject matter as the Mayne class action been filed, or are likely to be filed?

As at the date of this class action statement, the Mayne Class Action is the only class action against Mayne Pharma Group Limited for shareholder loss the subject of this claim. It is not known if any others are likely to be filed.

9. How can you obtain further information about the class action?

You may view Phi Finney McDonald’s website to find out more about the class action at <https://phifinneymcdonald.com/projects/>

For further information about the Mayne Class action, group members can contact Phi Finney McDonald at classactions@phifinneymcdonald.com or phone (03) 9134 7100. Group members will not be charged for such enquiries.