



## GROUP PROCEEDING SUMMARY STATEMENT

**JAKE THOMAS V THE A2 MILK COMPANY LTD (ARBN 158 331 965)**

Case: S ECI 2021 03645

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### ***What is this group proceeding about?***

This group proceeding relates to allegations that The a2 Milk Company Ltd (a2) made misleading representations 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), the Australian Consumer Law, the *Fair Trading Act 1986* (NZ) and the *Financial Markets Conduct Act 2013* (NZ).

The group proceeding alleges that because of this conduct, group members paid more for shares in a2 than would have been the case had the Company complied with its obligations. Alternatively, group proceeding alleges that some group members would not have purchased shares in a2 had the alleged wrongdoing not occurred.

### ***Am I a group member?***

You are automatically a group member if you *purchased* shares in a2 on the ASX or NZSX during the period 19 August 2020 to 9 May 2021 (inclusive).

If you do *not* wish to participate in the group proceeding, there will be an opportunity for you to opt out of the class action at a future time.

If you do wish to participate in the group proceeding and be entitled to receive compensation if the claim is successful, you will likely be required to formally register your claim at a future time, unless you have formally retained Slater and Gordon by signing a Legal Costs Agreement.

You will receive a Notice about the opt out and registration process which explains these options and the steps you are required to take at a future date.

### ***Who is acting for the Lead Plaintiff?***

Slater and Gordon is acting for the Lead Plaintiff and other group members in this group proceeding against a2.

### ***Who is the Lead Plaintiff and what responsibilities does he have?***

The Lead Plaintiff, Jake Thomas, receives advice from and provides instructions to Slater and Gordon about the case on behalf of all group members. Mr Thomas provides instructions about key stages in the proceeding, including in relation to any offer of settlement.

Mr Thomas 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 Thomas may be required to provide evidence regarding his individual claim.

### ***What costs are involved?***

Slater and Gordon is acting on the basis that the Lead Plaintiff will seek a Group Costs Order, pursuant to which:

- Slater and Gordon would be entitled to recover 28% (inclusive of applicable GST) from the amount of any damages award or settlement that may be recovered in the group proceeding;
- The liability for that payment would be shared by the Lead Plaintiff and all group members in the proceeding;
- Slater and Gordon would be liable for any costs payable to the Defendant in the proceeding that the Court may order; and
- If an order for security for costs is made in favour of the Defendant, Slater and Gordon will provide this security.

In the event that a Group Costs Order is not sought by the Lead Plaintiff or granted by the Court, Slater and Gordon may seek 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).

**In no circumstances will group members ever be out of pocket by participating in the group proceeding – whether the case is successful or unsuccessful.**

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

You can contact Slater and Gordon by sending an email to [a2Milk@slatergordon.com.au](mailto:a2Milk@slatergordon.com.au) or by calling 1800 071 827.

You will not be charged a fee for contacting Slater and Gordon to ask questions about the group proceeding (the cost of responding to such enquiries fall within the definition of costs of the proceeding generally).