

# McMillanShakespeareGroup

## ASX ANNOUNCEMENT

### Class Action settled subject to Federal Court approval

McMillan Shakespeare Limited (ASX:MMS) refers to our previous announcements on 14 August 2018 and 12 June 2019 in relation to the class action relating to a warranty product business operated by Davantage Group Pty Ltd (trading as “National Warranty Company” (NWC)). NWC is a subsidiary of Presidian Holdings Pty Ltd which MMS acquired in February 2015. A significant portion of the relevant period to which the claim relates is in respect of a time when the “National Warranty Company” was not owned by the MMS Group.

The class action sought orders that the NWC warranties were void, and sought either the restitution or a refund of the premium paid and interest on that amount, regardless of whether claims were in fact met and the contracts performed.

The parties have reached agreement to settle the matter. The settlement is without any admission of liability and is also subject to approval of the Federal Court of Australia.

MMS provided a net charge of approximately \$2 million plus its legal costs in its statutory net profit for FY20 and this will be sufficient to deal with the agreed settlement.

This announcement was authorised for release by the MMS Board.

For more information please contact:

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