

**ASX ANNOUNCEMENT**

28 April 2021

**Shine Justice Ltd (SHJ)  
Westpac Class Action Settlement**

---

Shine Justice Ltd announces the execution of a settlement deed in relation to the class action brought by subsidiary Shine Lawyers Pty Ltd in 2017 in the Federal Court of Australia (**Court**) against Westpac Banking Corporation and Westpac Life Insurance Services Limited (**Westpac Life**). The action related to financial advice about, and the sale of, allegedly overpriced Westpac Life insurance products (**Westpac Class Action**).

The deed settles the Westpac Class Action for an amount capped at \$30 million, with no admission of liability, and remains subject to approval by the Court.

The settlement will not impact Shine Justice Ltd's financial results in FY21 as revenue has been progressively brought to account in accordance with the relevant accounting standards. The settlement is expected to have a net positive impact on the Group's Gross Operating Cash Flow in FY22.

By order of the Managing Director & CEO



Annette O'Hara  
Company Secretary  
Shine Justice Ltd

Tel: 07 3837 9448  
aohara@shine.com.au