

3 August 2023

ASX Announcement

Shine Justice Ltd (SHJ) J&J/Ethicon Mesh Class Actions Update

Class Actions Settlement

On 9 September 2022, the Company announced the settlement of the class actions brought by Shine Lawyers (**Shine Lawyers**) against Johnson & Johnson Medical Pty Limited, Ethicon Sàrl and Ethicon, Inc. (**Class Actions**).

The Class Actions were settled for AUD\$300 million (**Settlement Fund**), subject to approval of the Federal Court of Australia (**Court**), which was granted on 16 March 2023 subject to the separate and later determination of orders with respect to the distribution of the Settlement Fund.

Interest on Disbursement Funding Facilities

The Class Actions were conducted on a 'no win no fee' (conditional) basis on which Shine Lawyers would not recover its professional fees or its disbursements unless the Class Actions were successfully resolved. For several years, Shine Lawyers itself bore all of the costs of the Class Actions, including the disbursements payable to third parties. As the length of the Class Actions and the scale of the disbursements increased, it became necessary for Shine Lawyers to obtain external funding, on reasonably available commercial terms, in order to continue to fund disbursements (**Interest**). The Interest was a necessary cost of continuing to conduct the Class Actions.

A determination in relation to the amount which can be deducted from the Settlement Fund for Shine Lawyers' professional fees for the Class Actions is expected in the first half of FY24.

Today the Court dismissed Shine Lawyers' application to recover the full amount of the Interest from the Settlement Fund, without dismissing the opportunity to make another application in relation to the same subject matter. Shine Lawyers will prepare further submissions in relation to recovery of the Interest.

Managing Director Simon Morrison said 'This has been one of the longest running medical device class actions in Australian legal history, spanning more than a decade. The respondents fought the action at every juncture including all avenues of appeal. Shine is proud to have stayed in the fight and ultimately procure a \$300 million settlement on behalf of the thousands of Australian women affected by these devices.'

Authorised for release by the Managing Director & CEO



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