

IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL COURT
GROUP PROCEEDINGS LIST

S ECI 2020 01590

BETWEEN:

**BRETT STALLARD AS TRUSTEE FOR THE STALLARD
SUPERANNUATION FUND**

First Plaintiff

STEVEN NAPIER

Second Plaintiff

- and -

TREASURY WINE ESTATES LIMITED (ACN 004 373 862)

Defendant

GENERAL FORM OF ORDER

JUDGE:	The Honourable Justice McDonald
DATE MADE:	24 June 2025
ORIGINATING PROCESS:	Writ filed on 31 March 2020
HOW OBTAINED:	At the hearing on 28 May 2025
ATTENDANCE:	Ms M Szydzik SC, Mr T Chalke and Mr T Rawlinson of counsel for the Plaintiffs Mr D Batt KC, Ms J Elliott of counsel for the Defendant
OTHER MATTERS:	On 31 March 2025, the Court made orders in this proceeding providing for the facilitation of the Settlement Approval Application. Capitalised terms in these orders have the same meaning as in those orders, unless otherwise defined.

THE COURT ORDERS THAT:

Settlement Approval

1. Pursuant to s 33V of the Act, the Settlement Approval Application is approved on the terms set out in the Deed of Settlement and the Settlement Distribution Scheme (and any annexures thereto).



2. The Plaintiffs are authorised *nunc pro tunc* to enter into and give effect to the Deed of Settlement and the transactions contemplated by the Deed of Settlement, for and on behalf of the persons identified in paragraph 3 of the Amended Consolidated Statement of Claim dated 21 April 2023, other than such persons who have opted out of the proceeding pursuant to s 33J of the Act (**Group Members**).
3. Pursuant to s 33ZB of the Act, the persons affected and bound by order 1 are the parties to the Deed of Settlement and the Group Members.
4. Pursuant to s 33ZF of the Act, Slater & Gordon is appointed as the Administrator as defined in the Settlement Distribution Scheme.
5. Pursuant to s 33ZF of the Act:
 - (a) the Plaintiffs' Costs and Disbursements comprising:
 - (i) the Plaintiffs' own costs and expenses as reasonably incurred in the course of acting as representative plaintiffs, on their own behalf and on behalf of all Group Members in the Proceeding in the amount of \$25,000 for each Plaintiff; and
 - (ii) the Plaintiffs' legal costs and disbursements on a solicitor and own client basis of \$27,083,230.80 (calculated in accordance with the Plaintiffs' retainer(s) of the Solicitors), including any uplift, incurred (including in connection with obtaining the Approval Orders);are to be paid in accordance with the Settlement Distribution Scheme.
 - (b) Administration Costs of \$291,991.50, as defined in the Deed of Settlement, are approved and to be paid in accordance with the Settlement Distribution Scheme; and
 - (c) in accordance with the Settlement Distribution Scheme, the persons entitled to receive a distribution under the Settlement Distribution Scheme are the Registered Group Members.
6. The Plaintiffs' solicitors have liberty to apply in relation to any matter arising under the Settlement Distribution Scheme.



7. The Amended Counterclaim dated 3 July 2020 and filed by the Defendant in the proceeding commenced by the Second Plaintiff against the Defendant in the Supreme Court of Victoria (proceeding number S ECI 2020 01983), being a proceeding which was consolidated into this proceeding, is dismissed.
8. All outstanding costs orders in the proceeding are vacated (other than costs orders that have previously been satisfied by payment of those costs).
9. All orders requiring the provision of security for costs are vacated.
10. There is no order as to costs of the proceeding (other than orders sought in relation to the Plaintiffs' Costs and Disbursements and the Administration Costs).
11. All outstanding programming orders in this proceeding are vacated.

Group members

12. The applications for leave to participate in the settlement made by those unregistered group members identified in **Annexure A** of these orders are granted and their claims are to be assessed in accordance with the Settlement Distribution Scheme.
13. The applications for leave to participate in the settlement made by those unregistered group members identified in **Annexure B** of these orders are dismissed.
14. The solicitors for the plaintiffs are to notify the unregistered group members referred to in orders 12 and 13 of the outcome of their application and are to do so by the most cost-effective means available.

Following distribution

15. Upon completion of the distribution, Slater and Gordon as Administrator of the Settlement Distribution Scheme is to file and serve on the solicitors for the Defendant an affidavit confirming the completion of the distribution in accordance with the Settlement Distribution Scheme annexing a report which complies with paragraph 16.9 of *Practice Note SC Gen 10 Conduct of Group Proceedings (Class Actions) (Second Revision)*.
16. Upon the filing and service of the affidavit referred to in paragraph 15 of these orders, the proceeding be dismissed.



Confidentiality

17. Pursuant to s 18(1)(a) of the Open Courts Act 2013 (Vic) and/or the Court's inherent jurisdiction, the following documents be marked "*Confidential Material for Purposes of Settlement Approval Application – Not to be Accessed Except by Direction of a Judge or the Court*" and, until the expiry of the appeal period, or determination of any appeal from orders 1 to 11 above (or any of them), or until further order, be kept confidential and not be disclosed to any person or entity except for the Court, the Plaintiffs or the Plaintiffs' solicitors and counsel:
- (a) the Confidential Schedule D to the Settlement Distribution Scheme (**SDS**) at pages 149–150 of Confidential Exhibit Bundle KMM-2 to the affidavit of Kirsten Marie Morrison affirmed on 3 March 2025 (**First Morrison Affidavit**), and the updated Confidential Schedule D to the SDS, Loss Assessment Formula at pages 261–262 of Confidential Exhibit Bundle KMM-4 to the affidavit of Kirsten Marie Morrison affirmed on 23 May 2025 (**Second Morrison Affidavit**); and
 - (b) parts of the Second Morrison Affidavit that refer to information in the Deed of Settlement dated 21 February 2025, or confidential Schedule D to the SDS, as set out in Schedule 1;
18. Pursuant to s 18(1)(a) of the Open Courts Act 2013 (Vic) and/or the Court's inherent jurisdiction, the following documents be marked "*Confidential Material for Purposes of Settlement Approval Application – Not to be Accessed Except by Direction of a Judge or the Court*" and, until further order, be kept confidential and not be disclosed to any person or entity except for the Court, the Plaintiffs or the Plaintiffs' solicitors and counsel:
- (a) the opinion of Ms Melanie Szydzik SC, Mr Tim Chalke and Mr Tom Rawlinson dated 23 May 2025 (**Counsel Opinion**);
 - (b) the confidential affidavit of Julian Schimmel affirmed on 23 May 2025 in its entirety;
 - (c) personal addresses of the Plaintiffs to whom public disclosure may be prejudicial and the information is not relevant to determine the settlement approval application;



- (d) Confidential Schedule E to the SDS, Constant Percentage Daily Share Price Inflation, at page 151 of the Confidential Exhibit Bundle KMM-2 to the First Morrison Affidavit;
- (e) the Confidential Schedule F to the SDS, Discount rates at page 152 of Confidential Exhibit Bundle KMM-2 to the First Morrison Affidavit and the updated Schedule F to the SDS at page 260 of Confidential Exhibit Bundle KMM-4 to the Second Morrison Affidavit;
- (f) parts of the Second Morrison Affidavit that reveal the contents of the material in (a), (b), (c) or (d) as set out in Schedule 1;
- (g) parts of the Second Morrison Affidavit setting out information regarding the merits of the Consolidated Proceeding, without prejudice settlement discussions, reasonable settlement ranges and strategic litigation considerations as set out in Schedule 1.

DATE AUTHENTICATED:

24 June 2025


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THE HONOURABLE JUSTICE MCDONALD



Schedule 1

Parts of Second Morrison Affidavit over which confidentiality orders are sought

Order sought	Part of Second Morrison Affidavit
Order 13(c), as these parts refer to information in the Deed of Settlement dated 21 February 2025, or confidential Schedule D to the SDS	<ul style="list-style-type: none">Paragraphs 130-132 in their entirety.
Order 14(f), as these parts reveal the contents of the material in the Counsel Opinion and / or the confidential affidavit of Julian Schimmel and/or confidential Schedule E or F to the SDS	<ul style="list-style-type: none">Paragraph 121, 124, 126 128 in their entirety.In the second sentence of paragraph 125, from the words following “<i>the Confidential Counsel Opinion...</i>” to the end of that sentence.
Order 14(g), as these parts set out information regarding the merits of the Consolidated Proceeding, without prejudice settlement discussions, reasonable settlement ranges and strategic litigation.	<ul style="list-style-type: none">Paragraphs 119, 121, 126 and 128 in their entirety.



Annexure A

Financial Recovery Technologies, LLC

Susan Anne Ryan



Annexure B

Craig Anthony Bennett

Carmel Sussich

DRRT

The Public Trustee of Queensland

Shaw and Partners

Bernstein Litowitz Berger & Grossmann LLP

