



Settlement of Class Action

Cash Converters International Limited (“Cash Converters”) announces that the class action in New South Wales (Gray v Cash Converters International Limited & others NSD 2089 and NSD 2090 of 2013) has been settled. The settlement is subject to court approval of its terms and verification of the information upon which the settlement is based. Cash Converters expects that all conditions will be satisfied in due course. The settlement provides for Cash Converters to pay \$20 million into a fund for distribution to members of the class. Class members comprise borrowers in New South Wales who took loans from Cash Converters subsidiaries and franchisees during the period 1 July, 2010 to 30 June, 2013. Cash Converters will also pay legal costs capped at \$3 million. Any part of the distribution fund which remains after efforts to contact and pay class members have been exhausted and after payment of the fund administrator’s costs, will be repaid to Cash Converters.

This settlement will be funded from existing resources. The total cost will be expensed in the current financial year and is deductible for tax purposes.

Cash Converters is pleased to bring this litigation to a close without any admission of liability. The settlement prevents further legal costs in the litigation, avoids the application of further executive and employee resources to the case and brings an end to the uncertainty surrounding this matter. The lending system was used only in New South Wales during the relevant period which ended on 30 June, 2013. Since then, all Cash Converters lending has been done under the new consolidated nationwide Federal consumer lending regime established by the National Consumer Credit Protection Act.

Ralph Groom
Company Secretary
Cash Converters International Limited
18 June 2015

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