

## Westgem – Appeal Judgment

Omni Bridgeway Limited (ASX: OBL) (**Omni Bridgeway**) refers to its previous announcement of 25 September 2020 and advises that the Supreme Court of Western Australia Court of Appeal has delivered judgment in respect of the Westgem litigation, dismissing in full the appeals of Omni Bridgeway's funded clients from the first instance decision and awarding costs in the proceedings to the defendants (**Appeal Judgment**).

Omni Bridgeway together with its funded clients' legal team are reviewing the Appeal Judgment and assessing whether leave should be sought to appeal to the High Court of Australia (**High Court**). Any application for leave to appeal to the High Court will need to be made within 28 days.

Omni Bridgeway is considering the impact of the Appeal Judgment on its existing provision for potential adverse cost exposure.

The carrying value of the Westgem investment was previously impaired to zero in Omni Bridgeway's balance sheet portfolio. Westgem's estimated portfolio value (EPV) of \$250 million with a possible completion period of FY23 remains in our portfolio assumptions until a decision is made on a further appeal to the High Court.

Omni Bridgeway will provide an update on these metrics and any future cash impact in its FY23 half year results.

**This announcement is authorised for release to the market by the Disclosure Committee.**

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