



MARKET RELEASE

08 March 2023

Former CEO Proceedings

Sydney, Australia – Global software company Nuix (ASX: NXL) refers to its announcement to the market, on 7 February 2023 where the Federal Court of Australia delivered judgment in relation to the proceedings brought by Mr Edward Sheehy dismissing those claims.

Nuix has now been notified that Mr Sheehy has lodged a Notice of Appeal in respect of certain aspects of that decision. In particular, Mr Sheehy contends that the primary Judge was incorrect in concluding that he was precluded from raising the matters in his claims by reason of the doctrine of *Anshun* estoppel and that share options held by Mr Sheehy could not be exercised following Nuix's IPO in December 2020.

Mr Sheehy has not made any appeal in relation to the primary Judge's findings that Nuix had not engaged in any oppressive or unconscionable conduct. Mr Sheehy has also not appealed the primary judge's finding, that:

- even if he was to be successful in his claims that he was entitled to 22,663,650 shares in respect of his 453,273 options; *and*
- that he was entitled to exercise those options following the Nuix IPO,

his maximum potential damages claim would be approximately \$61 million plus interest rather than the \$169 million plus interest he originally claimed.

Nuix continues to reject Mr Sheehy's claims and will defend the appeal.

This announcement is authorised by the Board of Nuix.

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About Nuix

Nuix Limited is a leading provider of investigative analytics and intelligence software, with the vision of “being a force for good by finding truth in a digital world”. Nuix helps customers to process, normalise, index, enrich and analyse data from a multitude of different sources, solving many of their complex data challenges. The Nuix platform supports a range of use cases, including criminal investigations, financial crime, litigation support, employee and insider investigations, legal eDiscovery, data protection and privacy, and data governance and regulatory compliance.

For further information, please visit investors.nuix.com