



SETTLEMENT OF LEGAL PROCEEDINGS REGARDING UNCONSCIONABLE CONDUCT

Optus Mobile Pty Ltd (**Optus**) has reached a settlement with the Australian Competition and Consumer Commission, including a proposed penalty of AUD\$100 million and an Enforceable Undertaking to implement change. This settlement is in relation to legal proceedings concerning unconscionable conduct and inappropriate sales practices between August 2019 and July 2023. The penalty is fully provided for in the previous financial year ended 31 March 2025.

Optus has apologised to affected customers and is remediating them.

Under the terms of the Enforceable Undertaking, Optus is also taking a range of measures to address the conduct which occurred, including changes to its retail processes, systems and sales incentives.

The penalty will be considered by the Federal Court for approval.

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