



**THIS NOTICE IS SENT BY ORDER OF THE SUPREME COURT OF VICTORIA
OPT OUT NOTICE TO GROUP MEMBERS**

**Toyota Finance Australia Flex Commissions Class Action
*Petrucci v Toyota Finance Australia Limited***

Proceeding number: S ECI 2023 02581

IMPORTANT

This Notice has been sent to you because you may be a group member in the Toyota Finance Australia Flex Commissions Class Action.

**IT IS IMPORTANT THAT YOU READ THIS NOTICE CAREFULLY BECAUSE IT MAY
AFFECT YOUR LEGAL RIGHTS.**

SUMMARY

The Supreme Court of Victoria has ordered that you receive this Notice because you may be a group member in the Toyota Finance Australia Flex Commissions Class Action.

If you are a group member, you can:

- (1) **Remain a group member:** You do not need to do anything right now if you want to participate in the Toyota Finance Australia Flex Commissions Class Action. Group members will never be 'out of pocket' by simply remaining a group member in the Toyota Flex Commissions Class Action.

- (2) **Opt Out:** If you do not want to participate in the Toyota Finance Australia Flex Commissions Class Action, you must opt out by **4:00pm (AEST) on 26 August 2026**. If you wish to opt out, you can complete the Online Opt Out Notice on the Supreme Court Website at <https://www.supremecourt.vic.gov.au/toyota-dealer-finance-flex-commissions-class-action/opting-out> or complete the Opt Out Notice at Schedule A of this notice and return the completed notice to the Supreme Court of Victoria by email or post.

If you opt out, you will not be eligible to claim money from any settlement or judgment in the Toyota Finance Australia Flex Commissions Class Action and no part of any claim you have will be determined by the class action, but you may pursue any rights you may have independently.

Toyota Finance Australia Flex Commissions Class Action – Opt Out Notice

You are receiving this Notice as you may be a Group Member in the **Toyota Finance Australia Flex Commissions Class Action – *Petrucci v Toyota Finance Australia Limited*** (Proceeding No S ECI 2023 02581).

This Notice is sent by order of the Supreme Court of Victoria. **Please read it carefully.**

A. WHAT IS THE TOYOTA FINANCE AUSTRALIA FLEX COMMISSIONS CLASS ACTION?

1. The Toyota Finance Australia Flex Commissions Class Action (the **Class Action**) is a Court proceeding brought against Toyota Finance Australia Limited (the **Defendant**) on behalf of all customers who entered into a car loan with the Defendant between 1 January 2010 and 31 October 2018 which involved a “Flex Commission” being paid to the car dealer that organised the loan (**Group Members**).
2. The customer leading the Class Action (the **Plaintiffs**) allege that, among other things:
 - a. the arrangements between car dealers and the Defendant provided those car dealers with the ability to increase the interest rate of the loan and to be awarded a higher commission if they set a higher interest rate (a **Flex Commission**); and
 - b. these arrangements were not disclosed, or not adequately disclosed, and/or were unfair and unconscionable to customers, and in contravention of the law.
3. The Plaintiff is seeking compensation for himself and Group Members for losses suffered as a result of the alleged Flex Commission arrangements.
4. The Defendant denies the allegations and the claims for compensation made in the Class Action, and is defending the Class Action.
5. As explained below, if you have further questions about the Class Action, you should contact the solicitors acting for the Plaintiff, Echo Law, using the contact details at the bottom of this Notice.

B. WHY AM I GETTING THIS NOTICE?

6. The Defendant’s records indicate that you entered into one or more car loans which included a “Flex Commission” and are therefore covered by the Class Action.

As such, you are likely to be a Group Member in the Class Action.

7. You can obtain more information regarding the Group Member definition by visiting the Supreme Court website or the website of Echo Law, using the hyperlinks at the bottom of this Notice.

C. WHAT ARE MY OPTIONS?

8. If you are a Group Member in the Class Action, you have two options:

Option 1 – Remain a Group Member

9. If you remain a Group Member in the Class Action, your rights will be determined by the outcome of the Class Action. This means if there is a settlement reached, or a judgment made by the Court in favour of the Plaintiff, you may be eligible for compensation.
10. If you wish to remain a Group Member you do not need to take any action at this time. You may choose to **register your interest** in the Class Action with Echo Law and receive updates regarding the progress of the Class Action by completing the online registration form at <https://www.echolaw.com.au/toyota>.
11. **As a Group Member, you will not be required to pay for any legal costs out of your own pocket**, even if the Class Action is unsuccessful. The funding arrangements are as follows:
- a. The Plaintiff and the Plaintiff's lawyers, Echo Law, have entered into an agreement with a litigation funder, LLS Australia Funding Pty Ltd (**LLS**), to fund part of the costs of the Class Action. Under that agreement, LLS has agreed to pay 75% of the solicitor's fees and all of the expenses properly incurred in the proceeding (such as barristers fees, witness costs and Court fees). For the remaining 25% of the solicitor's fees, Echo Law has agreed to defer those costs on a "no win no fee" basis. LLS has also agreed to indemnify the Plaintiff and Group Members who participate in the Class Action against any liability for adverse costs orders made against them, to obtain after-the-event insurance (**ATE Insurance**) coverage for further protect against that risk, and to cover any security for costs which the Plaintiff is required to provide.
 - b. In return for funding the Class Action, if the Class Action is successful, the funding agreement contemplates that LLS will seek orders from the Court that before compensation is paid to Group Members, a portion of it be used to reimburse LLS for the expenses it has incurred in funding the Class Action (including the costs of obtaining ATE Insurance and providing security for costs) together with a success fee, being an amount of between 25% to 30% of any gross proceeds (depending on when a successful outcome occurs). Such reimbursement would be sought through what is known as a "common fund order", which is a type of order requiring each Group Member who receives compensation, regardless of whether or not they have entered into an agreement with LLS, to pay their portion of the costs and funding commission from any compensation they receive, in the amount determined by the Court. No such payment would be made unless it is approved by the Court. The precise nature of the proposed orders will be notified to Group Members if and when a settlement or successful judgment is achieved in the Class Action, and Group Members will be given an opportunity at that time to tell the Court if they agree or disagree with what is proposed. Echo Law would also seek orders to be reimbursed for the remaining 25% of its fees, plus an uplift of 25% (applied only to the remaining 25% amount). If the class action is unsuccessful, Echo Law will not be entitled to the remaining 25% of its fees or any uplift, and LLS will not be able to recover its costs or any remuneration. You can obtain more information about how the Class Action is being funded at: <https://www.echolaw.com.au/toyota>.
12. To reiterate, **you will not have to pay any amounts out of pocket by registering your interest in the Class Action with Echo Law**, or otherwise remaining as a Group Member, in the Class Action.

Option 2 – Opt out and cease to be a Group Member

13. If you do **not** want to be included in the Proceeding, you must opt out by **4:00pm (AEST) on 26 August 2026**.
14. If you choose to opt out:
 - a. You won't be bound by any outcome of the Class Action, meaning **you will not be entitled to share in any benefit of a judgment or settlement** in the Class Action and you will not be entitled to any compensation that may become payable to you if you were to remain a Group Member.
 - b. You may be able to bring your own claims against the Defendant, provided that you file court proceedings within the time limit applicable to your claims. **If you wish to bring your own claims against the Defendant, you should seek your own independent legal advice about your claims and any time limits prior to opting out. You will need to make your own arrangements to cover the cost of any individual claim.**
15. If you wish to opt out, you must complete an Opt Out Form by doing one of the following:
 - a. Complete an online version of the Opt Out Form through the Supreme Court of Victoria's website at: <https://www.supremecourt.vic.gov.au/toyota-dealer-finance-flex-commissions-class-action/opting-out>; or
 - b. Complete the Opt Out Form found at Annexure A of this Notice and provide it to the Registry of the Supreme Court of Victoria by post or email:

Post: Supreme Court Registry
Supreme Court of Victoria
210 William Street
Melbourne Victoria 3000

Email: toyotaflexclassaction@supcourt.vic.gov.au
16. Each Group Member who wants to opt out must complete **their own** Opt Out Form by no later than **4:00pm (AEST) on 26 August 2026**.

D. MORE INFORMATION

17. You can read more about the Class Action by:
 - a. Visiting the Echo Law website: <https://www.echolaw.com.au/toyota>
 - b. Visiting the Supreme Court website: <https://www.supremecourt.vic.gov.au/toyota-dealer-finance-flex-commissions-class-action>
18. If there is anything that you are unsure about or do not understand, you may contact Echo Law, the lawyers conducting the Class Action on behalf of the Plaintiff, or you may seek independent legal advice. **Please do not contact the Supreme Court for legal advice.**

SCHEDULE A

TOYOTA FINANCE AUSTRALIA FLEX COMMISSIONS CLASS ACTION

NOTICE OF OPTING OUT BY GROUP MEMBER

ONLY COMPLETE THIS FORM IF YOU WANT TO **OPT OUT** OF THE TOYOTA FINANCE AUSTRALIA FLEX COMMISSIONS CLASS ACTION. IF YOU OPT OUT, YOU WILL **NO LONGER BE** A GROUP MEMBER.

To: Supreme Court Registry
Supreme Court of Victoria
210 William Street
Melbourne Victoria 3000
toyotaflexclassaction@supcourt.vic.gov.au

I, *[print name]*....., am
(select **one** option only)

- a group member;
- a director of *[company]*.....which is a group member;
- an Executor for the Estate of *[print name]*.....who is a group member;
- a power of attorney for *[print name]*.....who is a group member; or
- a solicitor acting for *[print name]*.....who is a group member.

in the above group proceeding, and give notice under section 33J(2) of the *Supreme Court Act 1986* (Vic) that I am **opting out** of this proceeding (if a group member) or on behalf of the group member whom I represent (if I am a representative of that group member).

Date:	
Email address of group member:	
Address of group member:	
<input type="checkbox"/> I acknowledge that by affixing my name or signature below that I am giving notice to opt out of the proceeding, either on my own behalf or on behalf of the group member whom I represent, and declare that I have authority to do so.	
Signature of group member, director of group member, Executor, power of attorney or solicitor for group member: <i>[if you are completing this form online please type your full name]</i>	

If you would like to **OPT OUT** of the Toyota Finance Australia Flex Commissions Class Action, please complete this form online via the Supreme Court Website **OR** return this completed form to the Supreme Court of Victoria by email or by post, at the addresses on this form, **by 4:00pm (AEST) on 26 August 2026**.