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Form 59
Rule 29.02(1)

Affidavit

No. NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

**Westpac Banking Corporation ABN 33 007 457 141 and another named in the
Schedule**
Applicants

Forum Finance Pty Limited ACN 153 301 172 others named in the Schedule
Respondents

Affidavit of: Geoffrey Keith Anderson

Address: Level 30, 275 Kent Street, Sydney NSW 2000

Occupation: Director, Asset Finance (Westpac Institutional Bank), Westpac Banking
Corporation

Date: 14 October 2021

I, Geoffrey Keith Anderson of Level 30, 275 Kent Street, Sydney NSW 2000, Director, Asset
Finance (Westpac Institutional Bank), Westpac Banking Corporation, say on oath:

My professional background

- I am currently employed by the first applicant, Westpac Banking Corporation
(**Westpac**), as a Director, in the Asset Finance team in the Westpac Institutional Bank
(**WIB**) division of Westpac.

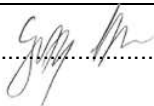
Filed on behalf of (name & role of party)	Westpac Banking Corporation and Westpac New Zealand Limited, applicants
Prepared by (name of person/lawyer)	Caitlin Murray
Law firm (if applicable)	MinterEllison
Tel (02) 9921 8888	Fax 02 9921 8123
Email	caitlin.murray@minterellison.com
Address for service	Governor Macquarie Tower, 1 Farrer Place, SYDNEY NSW 2000
(include state and postcode)	Our reference: CMM:AGS:1353397

Version 3 form approved 02/05/2019

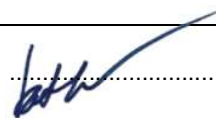
The Eqwe asset financing agreements

2. Westpac utilises principal and agency agreements to generate additional revenue from asset financing agreements provided by brokers or intermediaries whose customers would not otherwise seek funding from Westpac for some specific financing needs. BHD Leasing Pty Limited and BHO Funding Pty Limited are brokers or intermediaries who referred a number of equipment providers who were seeking financing for their customers to Westpac. For convenience, I refer to both BHD Leasing Pty Limited and BHO Funding Pty Limited below collectively as **Eqwe**. BHD Leasing Pty Limited was the initial entity and in about July 2019 a new entity was incorporated, BHO Funding Pty Limited, which became the entity through which the program was brokered. BHO Funding Pty Limited later became Eqwe Pty Limited. BHD Leasing Pty Limited remained in the program as agent for existing transactions settled prior to about June or July 2019.
3. I first met with Bill Barden (who I understand left Eqwe in 2017) and Mike Sheeran of Eqwe in 2016 when they contacted a colleague of mine at Westpac in relation to a financing opportunity. Westpac did not proceed to fund the transaction that was presented.
4. I participated in discussions between Westpac and Eqwe during 2016 and early 2017 about the creation of a principal and agency agreement between Westpac and Eqwe which we expected would be used to fund receivables. At this time, it was contemplated that Westpac would fund software and information technology assets.
5. On 4 May 2017, Michael Daniel (an Associate Director in WIB) sent an email to Peter Deutsch (Executive Director, Head of Asset Finance) and I providing a copy of a briefing note with the subject 'Principal and Agency (P&A) Sale of Receivables program - BHD Leasing Pty Ltd trading as BHO Finance ("BHO")'. A copy of this email is [WBC.3000.0004.0024](#) and its attachment is [WBC.3000.0004.0026](#).
6. On 8 May 2017, Mr Deutsch approved Westpac's entry into this principal and agency agreement. A copy of the email approval is [WBC.5000.0005.2379](#).
7. Westpac entered into the principal and agency agreement with Eqwe (BHD Leasing Pty Limited as it was then known) on about 8 May 2017 (**First Eqwe P&A Agreement**), a copy of which is [WBC.5000.0001.1889](#).

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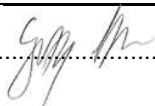


8. The First Eqwe P&A Agreement was replaced by a principal and agency agreement with BHO Funding Pty Limited (as it was then known) dated on about 15 July 2019 (**Second Eqwe P&A Agreement**), a copy of which is [WBC.5000.0001.1923](#).
9. I refer to these agreements together as the **Eqwe P&A Agreements**.
10. The Eqwe P&A Agreements were drafted by Eqwe and then reviewed by Westpac.
11. The replacement of the First Eqwe P&A Agreement with the Second Eqwe P&A Agreement with a different Eqwe entity was at the request of Luke Price and Mr Sheeran of Eqwe. In conversations that I had with Mr Price and Mr Sheeran in around April 2019, either or both explained to me that they wanted to put in place a different Eqwe entity as the contracting entity with Westpac so as to separate Westpac financed transactions from transactions with different financiers. As there was a new Eqwe entity, the Second Eqwe P&A Agreement was entered into. One example of the discussions about this change is contained in an email which Mr Daniel and I (copying Mr Sheeran) received from Mr Price on 15 April 2019 where he stated they were '*seeking to replicate the existing P&A in the name of BHO Funding Pty Limited. Existing deals will stay in BHD Leasing Pty Limited.*' A copy of this email excluding its attachments is [WES.5000.0003.2927](#).
12. Under the First Eqwe P&A Agreement, Westpac paid Eqwe a percentage of the contract price for the service it provided to Westpac by sourcing additional asset financing customers. Under the Second Eqwe P&A Agreement, Westpac paid Eqwe what was in effect a trailing commission. The trailing commission was requested by Eqwe as I understood from my discussions with Mr Price that Eqwe wanted a stable cash flow that a trailing commission would provide. This change was included in the business terms letter which was put in place with the Second P&A Agreement.

The introduction of transactions from Forum through Eqwe

13. In July 2018, Eqwe approached Westpac about providing asset financing to existing WIB customers for assets sold to them by Forum Finance Pty Limited (**Forum**). On 31 July 2018, I received an email from Mr Price enquiring whether Westpac would be interested in providing funding to a list of underlying customers whose names and transaction details were attached to his email. A copy of this email is [WES.5000.0001.4799](#) and a copy of its attachment is [WES.5000.0001.4800](#). To the

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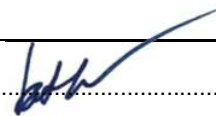
best of my recollection, the customers set out in the email were customers that I was told by Mr Price were considering acquiring assets through Forum.

14. WIB only provides asset financing through brokers or intermediaries to existing customers of WIB. This is because asset financing transactions through brokers or intermediaries are complementary services provided to existing customers. Therefore, WIB is unlikely to provide asset financing for new customers unless the asset or series of assets to be financed is significant. On that basis, Westpac determined it was only interested in providing funding to the existing WIB customers (as at July 2018) in the list provided by Mr Price, who were:
- (a) ALH Group Pty Ltd ACN 098 212 134 (**ALH**);
 - (b) Veolia Environmental Services (Australia) Pty Ltd ACN 051 316 584 (**Veolia**);
and
 - (c) HWL Ebsworth Lawyers ABN 37 246 549 189 (**HWLE**).
15. As a result of this approach, it was the practice of Eqwe to check with me or another member of the Asset Finance team whether an underlying customer was an existing customer of WIB before requesting Westpac provide financing to it.
16. On 2 August 2018, I received an email from Mr Price (which copied Mr Sheeran) requesting that I provide indicative pricing for loans of 5 years for the underlying customers listed in paragraph 14. On 2 August 2018, I replied to Mr Price (copying Mr Sheeran) and advised that Westpac could provide a rate of 5%. A copy of this email chain is [WES.5000.0001.4815](#). This rate is Westpac's interest rate on the transaction. Westpac calculates this rate based on factors including the risk grade of the contract, tenure of the contract, markets of the assets and/or products being financed and the profile of the underlying customer. This rate is then factored into the customer repayments.
17. BHD Leasing Pty Limited entered into a master sale of receivables and goods agreement with Forum on 31 August 2018 (the **First Forum / Eqwe Agreement**), a copy of which is [WBC.5000.0001.1957](#). This was replaced by an agreement between BHO Funding Pty Limited and Forum on 12 July 2019, a copy of which is [WBC.5000.0001.1985](#), (the **Second Forum / Eqwe Agreement**). I refer to these agreements below as the **Forum / Eqwe Agreements**.

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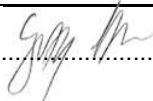
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18. These agreements worked under the Eqwe P&A Agreements, and provided for the referral of transactions, together with the necessary supporting documentation and warranties, from Forum to Eqwe and then by Eqwe up to Westpac.
19. I worked with my colleagues in the Asset Finance team on providing asset financing for Forum transactions introduced by Eqwe. The core team for these transactions was Mr Daniel, Lily Quach (a Senior Associate in WIB and later an Associate Director in WIB) and myself. In addition, Claire Tocchet (a Senior Associate in WIB) assisted Mr Daniel and me in the Asset Finance team with Forum transactions while Ms Quach was on secondment to a credit analyst role within WIB from about November 2019 to about June 2020.
20. On 3 September 2018, I attended a meeting with Mr Price and Mr Sheeran (of Eqwe) and Mr Daniel. I cannot now recall what was discussed at this meeting. While the Eqwe programme was in place, I met with representatives of Eqwe, in particular, Mr Price and Mr Sheeran, regularly to discuss the pipeline of transactions that they were expecting to bring to Westpac from their underlying suppliers.
21. On 3 September 2018, Mr Daniel and I received an email from Mr Sheeran (copying Mr Price) which attached a PowerPoint presentation of a commercial waste management and food disposal unit called an 'Orca.' A copy of this email is [WES.5000.0001.5499](#) and its attachment is [WES.5000.0001.5500](#). As at September 2018, based on discussions I had with Mr Sheeran and Mr Price, and material they provided such as this presentation, I understood that Forum was the Australian supplier of a type of commercial waste management and food disposal unit called "Orcas" which were distributed in Australia by Forum as the local distributor of the Canadian manufacturer.
22. On 4 September 2018, Mr Daniel and I received an email from Mr Price (copying Mr Sheeran and Katrina Constable) in which Mr Price stated that:

Further to our session yesterday, BHO proposes to purchase acceptable receivables from Forum Finance Pty Limited (Forum). Forum are supplying the Orca Waste Recycling Product and Multifunction Office Machines to their customer base. Where acceptable to Westpac, BHO will purchase the receivables.

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A copy of this email is [WES.5000.0001.5523](#) and copies of its attachments are [WES.5000.0001.5524](#), [WES.5000.0001.5552](#), [WES.5000.0001.5565](#) and [WES.5000.0001.5566](#).

Meetings with Mr Papas around the inception of Forum / Eqwe programme

23. I met Basile Papadimitriou (who I knew as Bill Papas) (**Mr Papas**) on two occasions at around the time Eqwe introduced Forum to Westpac.
24. One of these occasions was at a meeting which took place at the Park Royal Hotel Darling Harbour on 16 October 2018. A copy of screenshots of the report which has been extracted from the Westpac system which is used to record meetings of this type is [WBC.5000.0013.0114](#). The meeting was attended by Mr Sheeran, Mr Papas, Louise Agostino (of Forum), Daniel Van Klaveren (Westpac's Customer Relationship Manager for Veolia), Mr Daniel and Ms Quach and me. During this meeting, we were shown an Orca unit installed in the back of house area of the hotel. Mr Papas gave a demonstration of how the unit functioned. I cannot recall the precise words he used in his presentation. I recall that Mr Papas stated that the unit we were being shown had been leased by Veolia and that Mr Papas gave a general presentation on the uses of the Orca units and the types of customers who would find it useful.
25. The second occasion was a meeting that I attended with Mr Papas, along with Mr Daniel, Mr Price and Mr Sheeran at Forum's offices at level 5, 141 Walker Street, North Sydney on 4 October 2018. During this meeting, Mr Papas delivered a presentation. I cannot recall being provided with a copy of the presentation. While I cannot recall the precise words used, I recall that, in the presentation, Mr Papas stated that Forum had a close relationship with the Canadian manufacturer of the Orca units and also a close relationship with Veolia who had plans to roll-out the Orca units extensively. I do not recall any other customers being mentioned during this meeting.
26. I refer to further meetings I had with Mr Papas later in this affidavit.

The process for approving transaction referred by Eqwe under the Forum / Eqwe programme

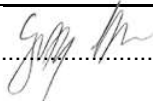
27. I, along with Mr Daniel, oversaw and managed the process by which transactions were funded under the Forum / Eqwe Agreements. We were assisted in that process by Ms Quach and when she was on secondment by Ms Tocchet.

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Credit approval

28. This process of approving a transaction offered to Westpac by Eqwe started by ensuring that there was either sufficient credit approved for asset financing for the underlying customer to accommodate the transaction or seeking credit approval for an increase in the approved credit limit.
29. A credit approval process for a certain facility amount for Orcas took place for each underlying customer before transactions could be processed. The practice was that Eqwe informed Westpac when an underlying customer was seeking to lease assets through Forum. When that occurred, Eqwe provided to Westpac information about the customer and the types and quantities of the assets (in most cases, Orcas) they wanted to acquire and obtain financing for. Upon receipt of this information, a member of the Asset Finance team would then apply for credit approval for the programme. The tasks required from a member of the Asset Finance team associated with obtaining credit approval were generally performed by Ms Quach and reviewed by Mr Daniel and I.
30. Where there was existing unallocated capacity to provide financing for a transaction purportedly sought by an underlying customer, increasing the credit limit was not necessary. If the transaction was the first Orca transaction occurring for an underlying customer, or the credit limit previously established needed to be increased to allow for the transaction to proceed, the process for obtaining or increasing a credit limit involved:
- (a) a member of the Asset Finance team contacting the Customer Relationship Manager of the underlying customer to determine whether there was unallocated capacity to provide financing for the transaction and if they supported the transaction;
 - (b) the Westpac Asset Finance team would draft a briefing note, which was a description of the transaction and the assets, for the Customer Relationship Manager. Each initial Orca transaction for an underlying customer required a credit limit to be established for the Orca programme. The Customer Relationship Manager would review the briefing note and provide comments, where relevant, to the Asset Finance team which a member of the Asset Finance team would action. This step occurred for all of the initial transactions

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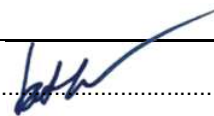
for each underlying customer. However, as the Customer Relationship Managers and the Credit Analysts became more familiar with the Orca programme, briefing notes were not strictly required and the transaction information could be provided via email;

- (c) the relevant Customer Relationship Manager would work with the Industry Analytics and Analysis team to draft a credit approval summary;
 - (d) the relevant Customer Relationship Manager would review the credit approval summary and sign it if they were satisfied it was an appropriate credit request;
 - (e) the relevant Customer Relationship Manager would provide the credit approval summary and the briefing note to a Credit Officer who would review the documents and increase the credit limit where appropriate; and
 - (f) if the credit application was approved, the updated credit limited was updated in Credit Connect, the system that WIB used to record such approvals.
31. For example, in early September 2018, Eqwe informed Westpac that Catholic Healthcare Limited (**CHC**) was looking to acquire up to \$5 million worth of Orcas through Forum. On 18 September, Ms Quach drafted an email to David Dixon Hughes, the WIB Customer Relationship Manager for Catholic Health Care, to assess whether there was preliminary interest on behalf of Westpac to provide financing for \$2.75 million. Mr Dixon Hughes replied to Ms Quach informing her that he expected Westpac would be able to provide financing and requested that she prepare a briefing note. Ms Quach then prepared a briefing note to be used as the basis to seek credit approval, which she submitted to Mr Dixon Hughes and requested he seek credit approval for a \$5 million limit. A copy of this email chain which I was copied on is [WES.5000.0002.1027](#) and the briefing note dated 20 September 2018 is [WES.5000.0002.1029](#).
32. In some circumstances, Customer Relationship Managers could consent to existing credit limits of the underlying customer they were responsible for being reallocated to provide for the purchase of Orcas. For example, on 19 September 2018 Ms Quach sent an email to Large Corporates, Infrastructure and Resources (**LCIR**) NSW Client Service and Edward Wright (Customer Relationship Manager for the Woolworths group) (copying Credit Risk Control (**CRC**) NSW and I) requesting that existing credit lines for Woolworths entities be reallocated from Retail FM Pty Ltd to ALH to allow a

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drawdown for the purchase of Orcas to occur. A copy of this email is [WES.5000.0002.1018](#).

Transaction approval

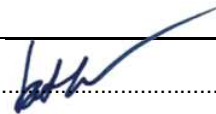
33. Once an underlying customer has credit approval, transactions could be processed for amounts under the credit limit. However, the Asset Financing team often organised credit approval and prepared for drawdown in parallel.
34. To begin a transaction, Eqwe would contact Westpac requesting an interest rate for a transaction and Westpac would advise on the rate it was willing to offer. I refer to interest rates in paragraph 16 above. By way of further example, on 19 September 2018, Mr Price sought a payment rate for a \$3 million, 5 year fully amortising loan for CHC and I advised that the rate Westpac was willing to offer was 5.88%. A copy of this email chain is [WES.5000.0002.0868](#). Generally, Eqwe would inform Westpac of the amounts of transactions in advance so that Westpac could confirm the transaction amount was within the credit limit of the customer. If the transaction amount was larger than the existing credit limit, the credit approval process described above would occur. Typically discussions of internal credit approval processes would commence before settlement packs were submitted by Eqwe. Westpac would communicate (by email or telephone) with Eqwe before a settlement pack was submitted if it did not have appetite for a customer or the particular credit limit. Settlement packs were usually only submitted by Eqwe when credit approvals were in place for the customer and the transaction.
35. If Eqwe was content with the rate offered by Westpac, it would send a package for the purchase of receivables payable by the underlying customer. This package would contain a:
- (a) Payment Schedule between Forum and the underlying customer;
 - (b) Sale Notice from Forum to Eqwe;
 - (c) Notification of Assignment signed by Forum;
 - (d) Purchase of Receivables Excel Spreadsheet; and
 - (e) Eqwe Tax Invoice.

A copy of an email from Mr Price addressed to me on 20 September 2018 attaching a package for the purchase of receivables payable by the underlying customer CHC is

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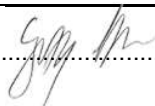
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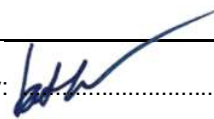
[WES.5000.0002.0941](#) and its attachments [WES.5000.0002.0942](#), [WES.5000.0002.0950](#), [WES.5000.0002.0953](#), [WES.5000.0002.0954](#) and [WES.5000.0002.0955](#). I forwarded this email upon receipt to Ms Quach for processing as shown in [WES.5000.0002.0956](#) and its attachments [WES.5000.0002.0957](#), [WES.5000.0002.0965](#), [WES.5000.0002.0968](#), [WES.5000.0002.0969](#) and [WES.5000.0002.0970](#).

36. A member of the Asset Finance team would then review the package for the purchase of receivables by checking:
- (a) whether the drawdown amount was within the approved credit limits for the underlying customer;
 - (b) the calculations to ensure they were in line with the agreed terms;
 - (c) whether the details in the documents were complete and correct; and
 - (d) the signatories of the documents were authorised to sign on behalf of the underlying customer.
37. As part of the process, the member of the Asset Finance team would prepare the pricing sheet. An example of a pricing sheet is page one of [WES.5000.0005.4367](#).
38. The Asset Financing team would seek to verify the signatures of underlying customers through a variety of means depending upon the circumstances of the transaction and Westpac's relationship with the customer. These verification methods included reviewing signatory documents and authorisations requested by a member of the Asset Finance team and provided by Eqwe. For example, following requests by members of the Asset Finance team:
- (a) On 11 September 2018, Mr Price forwarded a purported email from Vinay Parikh confirming his authority to sign on behalf of Coles for store capital costs and contracts to the value of \$10 million. A copy of this email is [WES.5000.0001.7724](#). On 19 September 2018, Mr Price forwarded me a chain of emails which contained an email purportedly from Leah Weckert, Chief Financial Officer of Coles, which said Vinay Parikh was the "*appropriate authorised representative for Coles to execute the agreement for the supply of Orca systems dated 6th September 2018.*" A copy of this email is [WES.5000.0002.0863](#).

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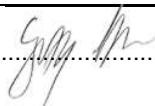


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- (b) On 13 September 2018, Mr Price sent me an email with an authority for Trevor Smith to execute Forum agreements for the supply of Orca products which was executed by B.L. Mathieson (who I understood to be Bruce Mathieson) as a director of ALH. A copy of this email is [WES.5000.0001.8211](#) and its attachment is [WES.5000.0001.8212](#).
- (c) On 21 June 2019, Mr Price provided a document purported to be from Veolia authorising Mr Kozlovic to execute documents in connection of the supply of Orcas from Forum which was signed by Veolia directors Gurpreet Brar and Daniel Conlon. A copy of this email is [WES.5000.0003.5417](#) and its attachment is [WES.5000.0003.5419](#). This document was provided following a meeting which occurred on 20 May 2019 where Mr Price said words to the effect of that Gurpreet Brar was going on maternity leave and Mr Kozlovic needed to be added as a signatory for Veolia while she was on leave. A copy of a call report of this meeting is [WBC.5000.0013.0115](#).
39. The member of the Asset Finance team who reviewed the package for the purchase of receivables then signed the pricing sheet and provide the settlement pack to me (in most cases) or Mr Daniel (in my absence). Typically, it was Ms Quach or Ms Tocchet who reviewed the package and prepared the pricing sheet. Mr Daniel would then review the pricing sheet and the pricing sheet and the settlement pack were provided to me for signature or Mr Daniel (in my absence). Mr Daniel would prepare the pricing sheet if Ms Quach or Ms Tocchet were unavailable.
40. Each settlement pack included the Westpac pricing sheet and the following documents provided by Eqwe:
- (a) payment schedule between Forum and the underlying customer;
 - (b) sale notice from Forum to Eqwe;
 - (c) notification of assignment signed by Forum; and
 - (d) Eqwe tax invoice.
41. The steps involved with reviewing the settlement pack involved were the same steps as described in paragraph 36. When the settlement pack was checked, the person who checked it would sign the pricing sheet (which was typically me).

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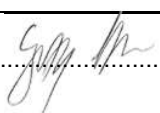

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42. A member of the Asset Finance team would then forward the settlement pack, the signed PDF pricing sheet and the pricing sheet in native Excel format together with other documents relevant to the specific transaction to the Asset Finance Operations team. For example, on 4 October 2018 Ms Quach sent an email to the Asset Finance Operations team (assetfinance@westpac.com.au) and Siobhan O'Sullivan attaching a settlement pack, pricing sheet in native excel format and New Customer Sheet for CHC. A copy of this email is [WES.5000.0002.2091](#) and its attachments are [WES.5000.0002.2092](#), [WES.5000.0002.2093](#) and [WES.5000.0002.2120](#). When processing transactions, the Asset Finance Operations team performed additional checks including reviewing the signatory against lists of signatories that they held. Ms O'Sullivan was a graduate trainee who was a member of the Asset Finance team for a couple of months.
43. Once the drawdown occurred, Westpac would provide settlement confirmation and remittance advice to Eqwe. For example, on 8 October 2021 Ms Quach sent an email to Ms Constable copying Meye Cohen, from the Asset Finance Operations team, attaching the remittance advice for the CHC settlement which occurred on 5 October 2021. A copy of this email is [WES.5000.0002.2470](#) and its attachments are [WES.5000.0002.2472](#) and [WES.5000.0002.2473](#).
44. Eqwe was also to provide to Westpac the Personal Property Securities Register (PPSR) verification for the security interests over the assets underlying the transaction, as required under the Eqwe P&A Agreements. For example, on 7 November 2021 Mr Price forwarded Ms Quach the PPSR registrations for a variety of underlying customers including for the PPSR registration lodged against CHC following the first CHC drawdown. A copy of this email is [WES.5000.0002.6231](#) and a copy of the PPSR registration lodged against CHC following the first drawdown is [WES.5000.0002.6235](#) (other attachments excluded).

Further meetings with Mr Papas

45. On 15 January 2019, I received an email from Mr Sheeran in which he informed me that he had spoken to "Bill" (which I assumed to mean Mr Papas) and that significant financing request were expected to come from Veolia in the period January to June 2019. A copy of the email chain, including my reply, is [WES.5000.0002.8995](#). I replied indicating that I wanted a meeting to occur with Mr Papas and Veolia as soon as possible. When I said "I want to ensure everything is in place" I meant that I

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wanted to ensure that the requisite credit approvals were in place to facilitate the programme for Veolia. While the general practice was not to speak with customers referred through the Forum / Eqwe programme, as the level of financing sought by Forum using Veolia contracts was increasing significantly, I wanted to speak directly with Veolia to understand their strategy in relation to and business case for the Orcas and the likely financing requirements for them, in order to ensure that credit approval was obtained to support Veolia's needs. As I discuss below, this meeting did not in fact take place until 4 April 2019.

46. On 5 March 2019, Mr Daniel, Ms Quach and I received an email from Mr Price (copying Mr Sheeran). Mr Price requested that we attend a meeting on 4 April 2021 where Laurie and Bill would run through:

- *How the Orca fits into the Veolia business;*
- *Who runs the Orca business line in Veolia;*
- *The outlook for that business;*
- *The relationship between Veolia and Orca Aust/NZ and also expanding that to other jurisdictions. '*

A copy of this email is WES.5000.0003.1607.

47. I understood Laurie to be Laurie Kozlovic, Chief Strategic Development and Innovation Officer of Veolia, and Bill to be Mr Papas. Either Mr Price or Mr Sheeran informed me that Mr Kozlovic was the executive at Veolia who was responsible for Veolia's Orca program in Australia and New Zealand. Our informal searches, including on LinkedIn, and our informal discussions internally and with Veolia confirmed his role as Chief Strategic Development and Innovation Officer of Veolia. I was therefore comfortable that Mr Kozlovic was an appropriate person to discuss Veolia's rollout of Orcas with Westpac.
48. On 4 April 2019, I attended the meeting which Mr Price organised at the Park Royal Hotel in Sydney. At the meeting, Mr Papas, Tas Papas of Forum, Mr Kozlovic, Mr Van Klaveren, Mr Daniel and Ms Quach were present. Although Eqwe organised this meeting, neither Mr Price, Mr Sheeran or any other representative from Eqwe were present and it is my recollection that they were not expected to attend. The meeting occurred for about one and half to two hours. Approximately 45 minutes of the meeting was a formal meeting concerning the Orca programme. The remainder

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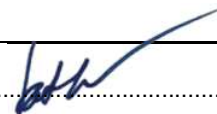
of the meeting was conversational and less formal. A file note of the formal section of the meeting was recorded in a call report authored by Mr Van Klaveren, a copy of which is [WBC.3000.0003.0001](#).

49. During this meeting, Mr Kozlovic and I had a conversation about Westpac providing funding for Veolia to lease Orcas from Forum. I cannot now recall the precise words spoken during the meeting. I recall that Mr Kozlovic said words to the effect that "I'm aware that Westpac was funding Veolia's Orcas and appreciative of Westpac's support of Veolia's Orca program". Mr Kozlovic also said words to the effect that "Veolia saw the Orca program as being an important part of one of Veolia's strategic pillars in relation to organic waste".
50. One of my purposes in the meeting was to understand the total financing requirements of Veolia in relation to Orcas. During this meeting, Mr Van Klaveren and I asked questions on that topic. While I do not now recall precisely what Mr Van Klaveren and I said, I recall that he or I asked Mr Kozlovic how many Orcas Veolia expected to need and the amount of financing that it would seek through Forum from Westpac. I recall that Mr Kozlovic said that Veolia "expects to need financing for 1000 units throughout the year". I note that the call report refers to "\$8-9m per month". While I do not recall the precise numbers that Mr Kozlovic said, I recall he gave an indication of the quantum of finance per month that would be required in answer to one of the questions that Mr Van Klaveren posed to him. That indication was not out of line with what Westpac was then funding and what Westpac then expected to fund over the next number of months.
51. I have located a calendar invite for a call on 25 July 2019 which was to take place with Mr Price, Mr Papas, Mr Sheeran and Mr Daniel. A copy of the invitation I received from Mr Price is [WES.5000.0004.1407](#). Given I did not speak to Mr Papas often during the Forum / Eqwe programme, I have a clear recollection of a discussion with Mr Papas about capturing methane gas emissions from the Orcas. Although I have not recorded the attendees of the call, I believe the discussion occurred during this meeting, which accords with my note of the call (which records a discussion about the methane gas). I have not prepared a formal call report for this call but have located in my note book informal notes of this call. A copy of which is [WBC.3000.0004.0003](#). My note records information discussed during the call.

Signed:



Taken by:



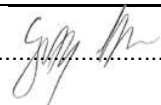
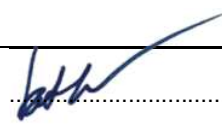
52. Where my note records 'Coles – existing exposures are disclosed', this is a reference to a response I received when I asked a question about Coles' existing exposure. The question about Coles' existing exposure emanated from a query I had received from David Dewhurst, the WIB transactional banking manager for Coles, in the context of Westpac providing Coles with a standard audit certificate. I cannot now recall who informed me but I was informed during this call that Westpac had been disclosed to Coles as the funder of the Orcas under the Eqwe / Forum programme (which was a disclosed programme). I was checking this off as an administrative point as Westpac had responded directly to Coles about the audit certificate query.
53. Where the limits are recorded in relation to Veolia, my recollection is these are my notes of its' existing facilities. I do not specifically recall that these limits were discussed during the call. However, I recall that the \$8 million to \$10 million funding per month was reaffirmed. The reference to DoD is a reference to the Department of Defence contract which Veolia had won, which I understood would form part of the \$8 million to \$10 million monthly funding.
54. On 26 March 2020, I sent an email to Mr Price, Mr Van Klaveren, Mr Daniel and Ms Tocchet to invite them to a meeting on 31 March 2020 conducted by a Webex video call to discuss Veolia's Orca program. This meeting was being conducted via Webex due to the first COVID-19 lockdowns. Specifically, Mr Daniel and I wanted to discuss rollout plans and whether supply of the Orcas could satisfy the demand for them. I also requested that Mr Price forward the invitation to Mr Kozlovic and Mr Papas. A copy of my email is [WES.5000.0005.4120](#). On 31 March 2020, I attended the meeting with Mr Kozlovic, Mr Papas, Mr Price, Mr Van Klaveren, Mr Daniel and Ms Tocchet. Westpac wanted to confirm that COVID-19 was not negatively affecting Veolia's Orca program. During this meeting, although I do not now recall exactly what Mr Kozlovic said, I recall that Mr Kozlovic said words to the effect of:
- (a) Veolia expected to acquire another 1000 units in 2020;
 - (b) Orcas continued to provide benefits to Veolia as Veolia continued its move from waste disposal towards waste management; and
 - (c) the usage of Orcas in pubs and restaurant venues was slowing down due to the impacts of COVID-19 but the supermarket market was still going strong.

Signed:

Taken by:

- 55. Other than these meetings with Mr Kozlovic, I do not recall having any other direct involvement with any other representative of Veolia or any representative of any other of the underlying customers in respect of the financing provided to them through the Forum / Eqwe Programme. Even though I understood Westpac was to be formally disclosed as the funder under this programme, our general approach was to allow Eqwe as our principal to administer the relationship with the customer with respect to this financing. The Asset Finance team would only contact the underlying customers of the programme on an exceptions basis. For example, I am aware the Asset Finance team had direct contact with representatives of Coles and HWLE in the context of audit certificate queries.

- 56. Generally, where financing needs are introduced through a principal and agency agreement, the agent has the direct relationship with the underlying customer for the purposes of the financing introduced under the programme. As I have said above, the reason that direct contact was made with Veolia in relation to the Forum / Eqwe programme was because the size of the funding being provided to Veolia under the programme was significant.

Signed:  Taken by: 

Sworn by the deponent)
at Sydney)
in New South Wales)
on 14 October 2021)

.....
Signature of deponent 

Before me:


.....

Signature of witness
Kate Cockburn
Solicitor
Level 40, Governor Macquarie Tower, One
Farrer Place NSW 2000.

As a witness, I certify the following matters concerning the person who made this affidavit
(deponent):

1. This affidavit is witnessed over audio visual link in accordance with Part 2B of the *Electronic Transactions Act 2000* (NSW).
2. I saw the face of the deponent.
3. I observed the deponent signing a copy of this affidavit in real time.
4. I attest or otherwise confirm witnessing the deponent's signature by signing this affidavit.
5. I am reasonably satisfied this affidavit signed by me is a copy of the affidavit signed by the deponent.
6. I has confirmed the person's identity based on the following identification document presented to me:
Australian Passport.

Signed:

Taken by:

Schedule of Parties

No. NSD616/2021

Federal Court of Australia
 District Registry: New South Wales
 Division: General

Applicants

First Applicant Westpac Banking Corporation ABN 33 007 457 141
 Second Applicant Westpac New Zealand Limited (company registration
 number company number 1763882)

Respondents

First Respondent Forum Finance Pty Limited (in liquidation) ACN 153 301
 172
 Second Respondent: Basile Papadimitriou
 Third Respondent Vincenzo Frank Tesoriero
 Fourth Respondent: Forum Group Financial Services Pty Ltd (provisional
 liquidators appointed) ACN 623 033 705
 Fifth Respondent: Forum Group Pty Ltd (Receivers Appointed) (in
 liquidation) ACN 153 336 997
 Sixth Respondent: Forum Enviro Pty Ltd (provisional liquidators appointed)
 ACN 168 709 840
 Seventh Respondent: Forum Enviro (Aust) Pty Ltd (provisional liquidators
 appointed) ACN 607 484 364
 Eighth Respondent 64-66 Berkeley St Hawthorn Pty Ltd ACN 643 838 662
 Ninth Respondent 14 James Street Pty Ltd (in liquidation) ACN 638 449 206
 Tenth Respondent 26 Edmonstone Road Pty Ltd (in liquidation) ACN 622
 944 129
 Eleventh Respondent 5 Bulkara Street Pty Ltd (in liquidation) ACN 630 982 160
 Twelfth Respondent 6 Bulkara Street Pty Ltd (in liquidation) ACN 639 734 473
 Thirteenth Respondent 23 Margaret Street Pty Ltd ACN 623 715 373
 Fourteenth Respondent 1160 Glen Huntly Road Pty Ltd ACN 639 447 984
 Fifteenth Respondent 14 Kirwin Road Morwell Pty Ltd ACN 641 402 093

Signed: Taken by:

Sixteenth Respondent	Canner Investments Pty Ltd ACN 624 176 049
Seventeenth Respondent	123 High Street Taradale Pty Ltd ACN 639 872 512
Eighteenth Respondent	160 Murray Valley Hwy Lake Boga Pty Ltd ACN 641 392 921
Nineteenth Respondent	31 Ellerman Street Dimboola Pty Ltd ACN 641 392 887
Twentieth Respondent	4 Cowslip Street Violet Town Pty Ltd ACN 639 872 352
Twenty-First Respondent	55 Nolan Street Maryborough Pty Ltd ACN 641 392 912
Twenty-Second Respondent	89 Betka Road Mallacoota Pty Ltd ACN 641 393 179
Twenty-Third Respondent	9 Gregory Street Ouyen Pty Ltd ACN 641 392 707
Twenty-Fourth Respondent	9 Main Street Derrinallum Pty Ltd ACN 639 872 736
Twenty-Fifth Respondent	286 Carlisle Street Pty Limited ACN 610 042 343
Twenty-Sixth Respondent	275 High Street Golden Square Pty Ltd ACN 639 870 545
Twenty-Seventh Respondent	Mazcon Investments Hellas IKE
Twenty-Eighth Respondent	Palante Pty Ltd ACN 135 344 151
Twenty-Ninth Respondent	Anastasios Giamouridis
Thirtieth Respondent	The Forum Group of Companies Pty Ltd (in liquidation) ACN 151 964 626
Thirty-First Respondent	Iugis Pty Ltd (in liquidation) ACN 632 882 243
Thirty-Second Respondent	Iugis (UK) Limited (Company Number 10745974)
Thirty-Third Respondent	Iugis Holdings Limited (Company Number 11123437)
Thirty-Fourth Respondent	Iugis Global Financial Services Limited (Company Number 11785331)
Thirty-Fifth Respondent	Iugis Finance Limited (Company Number 11124046)
Thirty-Sixth Respondent	Spartan Consulting Group Pty Ltd (in liquidation) ACN 168 989 544
Thirty-Seventh Respondent	Intrashield Pty Ltd (in liquidation) ACN 133 426 534
Thirty-Eighth Respondent	Tesoriero Investment Group Pty Ltd ACN 161 088 115
Thirty-Ninth Respondent	Mangusta (Vic) Pty Ltd ACN 631 520 682
Fortieth Respondent	193 Carlisle Street Enterprises Pty Ltd ACN 612 615 237
Forty-First Respondent	8-12 Natalia Ave Oakleigh Pty Ltd ACN 643 838 626
Forty-Second Respondent	Iugis Hellas IKE
Forty-Third Respondent	Iugis Energy SA

NOTICE OF FILING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 4/02/2022 3:50:14 PM AEDT and has been accepted for filing under the Court's Rules. Details of filing follow and important additional information about these are set out below.

Details of Filing

Document Lodged: Affidavit - Form 59 - Rule 29.02(1)
File Number: NSD616/2021
File Title: WESTPAC BANKING CORPORATION ABN 33 007 457 141 & ANOR v
FORUM FINANCE PTY LIMITED (IN LIQUIDATION) ACN 153 301 172
& ORS
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF
AUSTRALIA



A handwritten signature in blue ink that reads 'Sia Lagos'.

Dated: 4/02/2022 3:56:27 PM AEDT

Registrar

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.