



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 and others named in the Schedule**

Respondents

Affidavit of: Brent Neil Moreton  
Address: Auckland, New Zealand  
Occupation: Director  
Date: 22 December 2021

### Contents

| Document number | Details  | Paragraph | Page   |
|-----------------|--|-----------|--------|
| 1.              | Affidavit of Brent Neil Moreton affirmed on 22 December 2021 | 1         | 1      |
| 2.              | Annexure 1   | 25        | 39     |
| 3.              | Annexure 2   | 104       | 71     |
| 4.              | Exhibit BNM-1 being a paginated bundle of documents          |           | 1-1822 |

|   |   |     |              |
|---|---|-----|--------------|
| Filed on behalf of (name & role of party)           | Westpac Banking Corporation and Westpac New Zealand Limited,<br>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<br>(include state and postcode) | Governor Macquarie Tower, 1 Farrer Place, SYDNEY NSW 2000<br>Our reference: CMM:AGS:1353397 |     |              |

Version 3 form approved 02/05/2019

I, **BRENT NEIL MORETON** of Auckland, New Zealand, Director, solemnly and sincerely affirm:

1. I am a Director within the asset finance team at Westpac New Zealand Limited (**WNZL**), the second applicant in the proceedings.
2. This affidavit is made in support of the applicants' claims in the proceedings.
3. Exhibited to me at the time of swearing this affidavit is a paginated bundle of documents marked 'Exhibit BNM-1' (**BNM-1**). Throughout this affidavit I make reference to documents which appear at BNM-1.
4. I have knowledge of the matters to which I depose and am duly authorised to affirm this affidavit on WNZL's behalf.

#### **IUGIS NZ Financing Programme**

5. I am in charge of WNZL's asset finance team in New Zealand, as part of Westpac Institutional Bank (**WIB**), liaising with colleagues in the asset finance team in Westpac Banking Corporation (**WBC**) based in Sydney. During the material periods with which this affidavit is concerned, the WNZL asset finance team included Robert Padden, Associate Director, and Paul Blake, Senior Associate, working under my oversight.
6. Part of my role in the asset finance team is to supervise the administration of significant asset and receivable financing deals with which WNZL is involved or which the bank funds. One portfolio of such deals involved 36 equipment receivable transactions WNZL funded under a financing programme with IUGIS (NZ) Limited (**IUGIS NZ**) between December 2018 and June 2021.
7. On 4 November 2018, I was emailed a proposal for "*funding ORCA units in New Zealand*" involving IUGIS NZ. The email was sent to me by Luke Price of BHO Leasing Pty Limited (trading as BHO Finance) (**BHO**), an Australian incorporated company. Mr Price's email is at ~~page 8 of BNM-1~~ **WES.5004.0001.0425**
8. Mr Price had been introduced to me in February 2018 in relation to a different funding proposal, by Geoff Anderson who was a director in WBC's Asset Finance team in Sydney. Geoff explained to me that he had a software financier contact in Australia (**BHO**) that had entered into a vendor finance partnership with an authorised reseller for various top tier software providers; that a large percentage of BHO's business was large corporate and government clients in Australia and New Zealand; that WBC had entered

Signed: 

Taken by: 

into a principal and agency agreement with BHO and that BHO were looking to find a funding partner in New Zealand. Geoff asked whether I would be happy for him to refer Mr Price to me to explore opportunities in New Zealand. I said I would. Mr Price subsequently emailed me and we spoke on the telephone.

9. Mr Price's email of 4 November 2018 attached a package of documents on the proposed Orca funding in New Zealand. Included among these documents were:
  - (a) a document titled "ORCA – Presentation – How it works (**Orca Presentation**); and
  - (b) a document titled "Funding Orca Units in New Zealand" (**Funding Proposal**).
10. According to the Orca Presentation, ORCA units used an aerobic digestion process to convert organic food waste into effluent that could safely discharge into the sanitary sewer system. The Orca Presentation listed a number of users of such units, many of which were hotel chains. The presentation document is at ~~page 14 of BNM-1~~ [WES.5004.0001.2116](#)
11. The Funding Proposal was in the name of ORCA Enviro Solutions NZ Limited, as IUGIS NZ was known by this name at that time. The Funding Proposal described the proposed funding arrangement in New Zealand (the **IUGIS NZ Financing Programme**) to be "an exact" copy of the arrangements in Australia funded by WBC (a copy of a principal and agency agreement between WBC and BHD Leasing Pty Limited trading as BHO Finance, signed by BHD Leasing Pty Limited dated 8 May 2017 was attached to Mr Price's email of 4 November 2018), and set out how it was to be structured and operate. The Funding Proposal is at ~~page 9 of BNM-1~~ [WES.5004.0001.0449](#)
12. The Funding Proposal explained that the IUGIS NZ Financing Programme was to operate as follows:
  - (a) IUGIS NZ (described in the proposal as ORCA) would enter into a Payment Agreement with Veolia to supply ORCA units. Veolia was, and is, an existing customer of WNZL in New Zealand, and I understand of WBC in Australia. Under the Payment Agreement, Veolia would commit to paying 60 monthly payments for use of the units for 5 years. The payment obligation would be absolute, and IUGIS NZ would be entitled to assign the receivable represented by the payments;

Signed: 


Taken by: 

- (b) IUGIS NZ would deliver the units and upon successful commissioning, Veolia would sign a Certificate of Acceptance, triggering the obligation to make the payments;
  - (c) Veolia would make the monthly payments to IUGIS NZ;
  - (d) to fund the purchase of the units from the manufacturer, IUGIS NZ would enter into a Master Sale and Receivables Agreement with Mr Price's company (described in the proposal as Fin Co) under which IUGIS NZ could sell goods and receivables arising under approved contracts, with approval and pricing of each transaction to be on a case-by-case basis. The Funding Proposal described the Master Sale and Receivables Agreement as having "*the usual reps and warranties as to good title etc*";
  - (e) if approved, IUGIS NZ would sell the receivables to Fin Co for the present value of the cashflows;
  - (f) Fin Co would enter into a Principal and Agency Agreement with WNZL under which:
    - (i) Fin Co would be authorised to enter into the Master Sale and Receivables Agreement with IUGIS NZ; and
    - (ii) WNZL would approve the cashflows to be purchased under the Master Sale and Receivables Agreement, based on credit applications undertaken by Fin Co and sent to WNZL for approval;
  - (g) IUGIS NZ would advise the customer, Veolia, of the sale of the receivables to Fin Co and direct that payments be made to Fin Co's account with WNZL.
13. The Funding Proposal explained the actual sequencing of transactions under the IUGIS NZ Financing Programme as follows:
- (a) Fin Co would enter into a Principal and Agency Agreement with WNZL;
  - (b) Fin Co would enter into a Master Sale and Receivables Agreement with IUGIS NZ;

Signed: .....



Taken by: .....



- (c) IUGIS NZ would advise Fin Co of prospective deals. Fin Co would seek credit approval and pricing from WNZL. Fin Co would advise IUGIS NZ of the approval and the price it would pay for the receivables;
- (d) IUGIS NZ would enter into the Payment Agreement with Veolia and supply the units;
- (e) Veolia would accept the units and sign a Certificate of Acceptance;
- (f) IUGIS NZ would prepare a Sale Notice (in the form scheduled to the Master Sale and Receivables Agreement) and send that to Fin Co, together with the Payment Agreement, the Certificate of Acceptance, and Veolia's Certificate of Insurance covering the units supplied;
- (g) Fin Co would send these documents together with a financial model to WNZL for settlement and payment of a brokerage fee to Fin Co; and
- (h) IUGIS NZ would advise Veolia of the sale and direct Veolia to make the monthly payments to Fin Co's account with WNZL.

14. Eqwe, then named BHO Funding Pty Limited, was incorporated to act as Fin Co under the IUGIS NZ Financing Programme. Eqwe was incorporated in Australia with ACN 630535554, and registered in New Zealand as an overseas ASIC company on the New Zealand companies register, with company number 7180875 and NZBN [WES.5004.0001.0433](#) 9429047187115. The ASIC company extract for Eqwe is at ~~page 44 of BNM-1~~. The extract from the New Zealand companies office overseas companies register for Eqwe is at ~~page 56 of BNM-1~~. Eqwe's name was changed from BHO Funding Pty Limited to Eqwe Pty Limited. The New Zealand companies office records this as having occurred on 6 November 2020, although I note that the ASIC company extract records this having occurred on 30 September 2020 (~~at page 45 of BNM-1~~). [WES.5004.0001.0433](#)

15. The following contracts were subsequently entered into to form the framework for the IUGIS NZ Financing Programme:

- (a) a principal and agency agreement between WNZL as principal and Eqwe (then known as BHO Funding Pty Limited) as agent dated 17 December 2018 (**Agency Agreement**), a copy of which is at ~~page 60 of BNM-1~~; and [WES.5004.0001.2146](#)

Signed: 

Taken by: 

- (b) a master sale of receivables and goods agreement between Eqwe (then known as BHO Funding Pty Limited) as purchaser and IUGIS NZ (then known as ORCA Enviro Solutions NZ Limited) as seller dated 19 December 2018 (**Master Sale Agreement**), a copy of which is at ~~page 98 of BNM 1~~. A scanned copy of the signed Master Sale Agreement was emailed to me by Mr Price in an email dated 20 December 2018. A copy of that email is at ~~page 132 of BNM 1~~. **WES.5004.0001.0486** **WES.5004.0001.0419**
16. Under the Agency Agreement, Eqwe was authorised to act as WNZL's agent in sourcing customers who required equipment or receivables finance (which WNZL would provide).
17. Under the Master Sale Agreement:
- (a) IUGIS NZ could offer to sell to Eqwe (as agent for WNZL) customer receivables and related securities on deferred payment contracts IUGIS NZ entered into with its customers to finance their acquisition of various equipment; and
- (b) if the offer was accepted, IUGIS NZ would assign to Eqwe (as agent for WNZL) its right to the receivables and its interest in the equipment in exchange for an amount paid as the purchase price for those rights and interests.
18. Consistent with the description in the November 2018 presentation, IUGIS NZ Financing Programme was intended to operate as follows:
- (a) IUGIS NZ entered into an agreement with its customer for the supply of equipment to that customer on deferred payment terms;
- (b) IUGIS NZ would issue a Sale Notice to Eqwe under the Master Sales Agreement under which IUGIS NZ would offer to sell to Eqwe, as agent for WNZL, the receivable created by the deferred payment arrangement under the relevant customer agreement together with IUGIS NZ's interest in the equipment supplied under that customer agreement;
- (c) Eqwe would put the Sale Notice and relevant customer documentation supplied by IUGIS NZ to WNZL for approval for funding under the Agency Agreement;
- (d) If WNZL approved funding, it would pay the purchase price for the receivable as stated in the Sale Notice to IUGIS NZ by making payment direct into IUGIS NZ's nominated bank account;

Signed: Taken by: 

- (e) IUGIS NZ would give notice of the assignment of the receivable to Eqwe (as agent for WNZL) to the relevant customer together with a direction that the customer make all payments due under the relevant customer agreement into Eqwe's account with WNZL;
- (f) Thereafter, WNZL would receive the benefit of the purchased receivable as the customer made periodic payments under the relevant customer agreement over the period of that agreement;
- (g) WNZL would derive a finance margin on the payments received from the relevant customer on the purchased receivable, and Eqwe would be paid a brokerage fee for facilitating the transaction, over and above the purchase price WNZL paid IUGIS NZ to acquire the receivable.

19. In paying the purchase price for the receivable to IUGIS NZ, WNZL relied on the authenticity of the contractual documents entered into by the customer with IUGIS NZ as this created the commitment by the customer to make scheduled payments over the term of the contract which constituted the receivable WNZL was purchasing.
20. The only customer contracts put to WNZL under the IUGIS NZ Financing Programme were contracts between IUGIS NZ and Veolia Environmental Services (NZ) Limited (**Veolia NZ**). Veolia NZ is the New Zealand subsidiary of the global Veolia group of companies and its business includes waste disposal. In total, receivables under 36 contracts between IUGIS NZ and Veolia NZ (each described as a "*Payment Schedule*") were funded by WNZL under the IUGIS NZ Financing Programme between December 2018 and June 2021. These contracts all financed the supply to Veolia NZ, on deferred payment terms, of ORCA or Iugis organic waste digester units or, in some cases, Surficide Helios System disinfection units.
21. A flow diagram depicting how the IUGIS NZ Financing Programme was intended to operate is at page ~~131 of BNM-1~~. The relevant agreements are marked on that diagram in green and payment flows are marked in blue.
22. The last step in the payment flow was to be payment by Veolia NZ of the monthly payments it was scheduled to make under each payment schedule into Eqwe's bank account with WNZL. This was the purpose of IUGIS NZ notifying Veolia NZ of the

Signed:  .....

Taken by:  .....

transfer of the relevant payment schedule to Eqwe as agent for WNZL and directing Veolia NZ to make all scheduled payments into the Eqwe account.

### Transactions under IUGIS NZ Financing Programme

23. In the period from December 2018 until June 2021, there were 36 "transactions" that were presented to WZNL and financed under the IUGIS NZ Financing Programme. These are referred to in this affidavit as Transaction NZ1 to Transaction NZ36.
24. The general practice in relation to each transaction was as follows:
- (a) someone at Eqwe (usually either Mr Price or Katrina Constable) would email me or someone in my team attaching the relevant documents supporting the transaction. Eqwe would sometimes send a "heads up" email of a forthcoming transaction in advance of emailing the transaction documents to us. On a number of occasions, the transaction documents for two transactions would be sent to us at the same time, in the one email;
  - (b) the transaction documents Eqwe emailed to us for each transaction were as follows:
    - (i) a payment schedule between IUGIS NZ (under its then name of ORCA Enviro Solutions NZ Limited) and Veolia NZ, recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by either Preet Brar (as CFO) or by Laurie Kozlovic (as Director), recording the equipment supplied by IUGIS NZ to Veolia NZ and the GST inclusive price for that equipment, payable by Veolia NZ by 60 monthly instalments;
    - (ii) a certificate of acceptance of delivery of the equipment financed under the payment schedule, recorded as signed on behalf of Veolia NZ by either Preet Brar (as CFO) or Laurie Kozlovic (as Director) and that signature as having been witnessed by Mr Papas;
    - (iii) a sale notice from IUGIS NZ (under its then name of ORCA Enviro Solutions NZ Limited) to Eqwe (under its then name of BHO Funding Pty Limited) recorded as signed for IUGIS NZ by Mr Papas, offering to sell the receivable created by the payment schedule together with IUGIS NZ's interest in the equipment financed under that payment schedule, for a stated purchase price (including GST). The Sale Notice directed that the

Signed: 

Taken by: 



purchase price be paid into IUGIS NZ's bank account in New Zealand with ANZ Bank New Zealand Limited (**ANZ**), being account number 010277 0773014-00 (**ANZ Account**);

- (iv) a letter from IUGIS NZ (under its then name of ORCA Enviro Solutions NZ Limited) addressed to either Preet Brar or Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment relating to the payment schedule to Eqwe as agent for WNZL, and directing that all payments be made into Eqwe's account with WNZL numbered 03-0566-0222761-00 (**Eqwe Account**);
  - (v) a tax invoice from IUGIS NZ (under its then name of ORCA Enviro Solutions NZ Limited) to Eqwe (under its then name of BHO Funding Pty Limited) for the purchase price (including GST) stated in the sale notice as payable in relation to the equipment financed under the payment schedule;
  - (vi) a tax invoice from Eqwe (under its then name of BHO Funding Pty Limited) to WNZL for Eqwe's brokerage fee for the transaction; and
  - (vii) a MS Excel spreadsheet created by Eqwe of receivables and present value of cashflows.
- (c) The documentation was checked by my team, including that the amounts and dates matched and that the customer documentation was signed by Veolia NZ. The pricing information contained in Eqwe's MS Excel spreadsheet of receivables and present value of cashflows was verified and an amortisation schedule created as a MS Excel file;
- (d) The documentation provided to WNZL, together with the pricing verification and amortisation schedule prepared by my team, was collated as a deal pack and forwarded to those responsible for effecting draw down and making the relevant payments by the bank;
- (e) In doing so, we relied on the documentation WNZL had been provided as evidencing the existence of a deferred payment obligation by Veolia NZ and IUGIS NZ's assignment of that receivable to Eqwe as WNZL's agent;
- (f) On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price stated in the

Signed: 

Taken by: 

sale notice and IUGIS NZ's tax invoice to IUGIS NZ directly into the ANZ Account and paid the brokerage stated in Eqwe's invoice to Eqwe directly into the Eqwe Account.

25. A chronology that refers to the relevant Transaction Documents and accompanying emails and the dates on which they were received or sent by WNZL (as the case may be) is set out in Annexure 1 to this affidavit.

*Transaction NZ1*

26. Eqwe presented the first transaction under the IUGIS NZ Financing Programme to WNZL at or about the same time as the Agency Agreement and the Master Agreement were being documented. On 20 and 21 December 2018, Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 1 to 10.~~ **MIN.5000.0007.0001 Section 50 Summary of Fraudulent Transaction Documents CB.F.I.1 pF.I.61 Ln 1**
27. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of \$2,975,231.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of \$136,755.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 21 December 2018. An email confirming settlement is at ~~page 189 of BNM 1.~~ **MIN.5000.0028.0064**

*Transaction NZ2*

28. The second transaction under the IUGIS NZ Financing Programme to WNZL was drawn down on 22 February 2019. On 19 and 20 February 2019, Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 11 to 20.~~ **MIN.5000.0007.0001 Section 50 Summary of Fraudulent Transaction Documents CB.F.I.1 pF.I.61 Ln 2**
29. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,415,287.75 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$64,427.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 22 February 2019. An email confirming settlement is at ~~page 241 of BNM 1.~~ **MIN.5000.0028.0114**

*Transaction NZ3*

30. The third transaction under the IUGIS NZ Financing Programme was drawn down on 6 May 2019. Following a heads up email on 17 April 2019, on 3 May 2019 Mr Price presented the relevant documents to WNZL in support of the transaction. The

Signed: 

Taken by: 

Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 21 to 31.~~ **CB.F.I.1 pF.I.62 Ln 3**

31. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,432,570.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$68,560.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 6 May 2019. An email confirming settlement is at ~~page 289 of BNM 1.~~ **MIN.5000.0028.0112**

*Transaction NZ4*

32. The fourth transaction under the IUGIS NZ Financing Programme was drawn down on 7 June 2019. Following a heads up email on 6 June 2019, on 7 June 2019 Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 32 to 42~~ **CB.F.I.1 pF.I.62 Ln 4**
33. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$6,155,388.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$293,064.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 7 June 2019. An email confirming settlement is at ~~page 341 of BNM 1.~~ **MIN.5000.0028.0110**

*Transaction NZ5*

34. The fifth transaction under the IUGIS NZ Financing Programme was drawn down on 26 July 2019. Following a heads up email on 23 July 2019, on 25 July 2019 Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 43 to 53.~~ **CB.F.I.1 pF.I.63 Ln 5**
35. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$2,159,801.20 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$98,264.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 26 July 2019. An email confirming settlement is at ~~page 390 of BNM 1.~~ **MIN.5000.0028.0107**

Signed: 

Taken by: 

*Transaction NZ6*

36. The sixth transaction under the IUGIS NZ Financing Programme was drawn down on 8 August 2019. On 7 August 2019, Katrina Constable at Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 43 to 63~~. **CB.F.I.1 pF.I.63 Ln 6**
37. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of \$2,975,231.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of \$136,755.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 8 August 2019. An email confirming settlement is at ~~page 437 of BNM-1~~. **MIN.5000.0028.0104**

*Transaction NZ7*

38. The seventh transaction under the IUGIS NZ Financing Programme was drawn down on 9 September 2019. On 6 September 2019, Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 64 to 73~~. **CB.F.I.1 pF.I.63 Ln 7**
39. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,303,914.54 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$58,355.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 9 September 2019. An email confirming settlement is at ~~page 479 of BNM-1~~. **MIN.5000.0028.0055**  
The remittance for the payments made is at ~~page 481 of BNM-1~~. **MIN.5000.0028.0125**

*Transaction NZ8*

40. The eighth transaction under the IUGIS NZ Financing Programme was drawn down on 30 September 2019. On 29 September 2019, Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 74 to 83~~. **CB.F.I.1 pF.I.64 Ln 8**
41. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,216,353.85 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$55,023.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's

Signed: Taken by: 

account number 03-0047-0998907-049. Settlement occurred on 30 September 2019. An email confirming settlement is at ~~page 527 of BNM 1.~~ <sup>MIN.5000.0028.0100</sup> The remittance for the payments made is at ~~page 529 of BNM 1.~~ <sup>MIN.5000.0028.0135</sup>

*Transaction NZ9*

42. The ninth transaction under the IUGIS NZ Financing was drawn down on 7 November 2019. On 7 November, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 84 to 92.~~
43. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,730,302.77 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$77,605.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 7 November 2019. An email confirming settlement is at ~~page 571 of BNM 1.~~ <sup>MIN.5000.0028.0093</sup>

*Transaction NZ10*

44. The tenth transaction under the IUGIS NZ Financing Programme was drawn down on 4 December 2019. On 3 and 5 December 2019, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 93 to 102.~~
45. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,309,876.90 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$57,879.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 4 December 2019. An email confirming settlement is at ~~page 624 of BNM 1.~~ <sup>MIN.5000.0028.0091</sup> The remittance for the payments made is at ~~page 626 of BNM 1.~~ <sup>MIN.5000.0028.0121</sup> CB.F.I.1 pF.I.65 Ln 10

*Transaction NZ11*

46. The eleventh transaction under the IUGIS NZ Financing Programme was drawn down on 19 December 2019. On 18 December 2018, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 103 to 112.~~

CB.F.I.1 pF.I.65 Ln 11

Signed: 

Taken by: 

47. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$890,126.91 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$40,034.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 19 December 2019. An email confirming settlement is at ~~page 666 of BNM 1~~. The remittance for the payments made is at ~~page 668 of BNM 1~~. MIN.5000.0028.0089

*Transaction NZ12*

48. The twelfth transaction under the IUGIS NZ Financing Programme was drawn down on 10 January 2020. On 9 January 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 113 to 122~~. CB.F.I.1 pF.I.66 Ln 12
49. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,617,152.54 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$72,010.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 10 January 2020. An email confirming settlement is at ~~page 712 of BNM 1~~. MIN.5000.0028.0070

*Transaction NZ13*

50. The thirteenth transaction under the IUGIS NZ Financing Programme was drawn down on 5 February 2020. On 4 February 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 123 to 132~~. CB.F.I.1 pF.I.66 Ln 13
51. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$2,789,737.96 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$125,309.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 5 February 2020. An email confirming settlement is at ~~page 758 of BNM 1~~. The remittance for the payments made is at ~~page 760 of BNM 1~~. MIN.5000.0028.0096

Signed: 

Taken by: 

*Transaction NZ14*

52. The fourteenth transaction under the IUGIS NZ Financing Programme was drawn down on 4 March 2020. On 3 March 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 133 to 142.~~

CB.F.I.1 pF.I.66 Ln 14

53. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of \$ NZ\$2,214,726.35 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$97,898.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 4 March 2020. An email confirming settlement is at ~~page 804 of BNM 1.~~ MIN.5000.0028.0098  
The remittance for the payments made is at ~~page 806 of BNM 1.~~ MIN.5000.0028.0122

*Transaction NZ15*

54. The fifteenth transaction under the IUGIS NZ Financing Programme was drawn down on 19 March 2020. On 17 March 2020, Mr Price presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 143 to 152.~~ CB.F.I.1 pF.I.67 Ln 15

55. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,361,528.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$60,284.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 19 March 2020. An email confirming settlement is at ~~page 851 of BNM 1.~~ MIN.5000.0028.0102  
The remittance for the payments made is at ~~page 853 of BNM 1.~~ MIN.5000.0028.0129

*Transaction NZ16*

56. The sixteenth transaction under the IUGIS NZ Financing Programme was drawn down on 1 April 2020. On 30 March 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 153 to 162.~~ CB.F.I.1 pF.I.67 Ln 16

57. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,606,619.00

Signed: Taken by: 

to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$71,217.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 1 April 2020. An email confirming settlement is at ~~page 897 of BNM-1~~ <sup>MIN.5000.0028.0050</sup>. The remittance for the payments made is at ~~page 900 of BNM-1~~ <sup>MIN.5000.0028.0120</sup>.

*Transaction NZ17*

58. The seventeenth transaction under the IUGIS NZ Financing Programme was drawn down on 30 April 2020. On 28 April 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 163 to 172~~. CB.F.I.1 pF.I.68 Ln 17
59. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$2,601,059.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$119,342.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 30 April 2020. The remittances for the payments made are at ~~pages 939 and 940 of BNM-1~~ <sup>MIN.5000.0028.0133</sup>.

*Transaction NZ18*

60. The eighteenth transaction under the IUGIS NZ Financing Programme was drawn down on 10 June 2020. On 9 June 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 173 to 182~~. CB.F.I.1 pF.I.68 Ln 18
61. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,618,582.00 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$72,269.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 10 June 2020. An email confirming these settlement payments is at ~~page 984 of BNM-1~~ <sup>MIN.5000.0028.0075</sup>.

*Transaction NZ19*

62. The nineteenth transaction under the IUGIS NZ Financing Programme was drawn down on 6 July 2020. On 2 July 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 183 to 192~~. CB.F.I.1 pF.I.69 Ln 19

Signed: 

Taken by: 



63. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,522,781.32 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$68,698.47 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 6 July 2020. An email confirming settlement is at ~~page 1023 of BNM 1.~~ <sup>MIN.5000.0028.0053</sup> The remittance for the payments made is at ~~page 1025 of BNM 1.~~ <sup>MIN.5000.0028.0124</sup>

*Transaction NZ20*

64. The twentieth transaction under the IUGIS NZ Financing Programme was drawn down on 24 July 2020. On 22 July 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 193 to 202.~~ <sup>CB.F.I.1 pF.I.69 Ln 20</sup>
65. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,091,922.83 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$48,834.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 24 July 2020. An email confirming settlement is at ~~page 1070 of BNM 1.~~ <sup>MIN.5000.0028.0078</sup> The remittance for the payments made is at ~~page 1072 of BNM 1.~~ <sup>MIN.5000.0028.0130</sup>

*Transaction NZ21*

66. The twenty first transaction under the IUGIS NZ Financing Programme was drawn down on 17 August 2020. On 12 August 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 203 to 212.~~ <sup>CB.F.I.1 pF.I.69 Ln 21</sup>
67. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$937,865.12 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$42,252.00 to Eqwe directly into the Eqwe Account. These payments were combined with payments made under the twenty second transaction which settled at the same time, on 17 August 2020. The payments were made out of the bank's account number 03-0047-0998907-049. An email confirming settlement of both the twenty first and twenty second

Signed: 

Taken by: 

MIN.5000.0028.0048

transactions is at ~~page 1109 of BNM 1~~. The remittance for the combined payments made under both transactions is at ~~page 1111 of BNM 1~~. MIN.5000.0028.0127

*Transaction NZ22*

68. The twenty second transaction under the IUGIS NZ Financing Programme was drawn down at the same time as the twenty first transaction, on 17 August 2020. On 13 August 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 213 to 222~~. **CB.F.I.1 pF.I.70 Ln 22**
69. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$847,468.49 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$38,179.00 to Eqwe directly into the Eqwe Account. As referred to above, the twenty first and twenty second transactions settled at the same time, on 17 August 2020, and the payments were combined. Settlement of both transactions was confirmed in the email at ~~page 1109 of BNM 1~~ and the combined payments are included in the remittance at ~~page 1121~~. MIN.5000.0028.0048 MIN.5000.0030.0009
70. The effect of this was a combined payment on 17 August 2020, for both the twenty first and twenty second transactions, of NZ\$1,865,764.61, comprising:
- (a) a payment of NZ\$1,765,333.61 (being NZ\$937,865.12 for the twenty first transaction plus NZ\$847,468.49 for the twenty second transaction) to IUGIS NZ; and
  - (b) a payment of NZ\$80,431.00 (being NZ\$42,252.00 for the twenty first transaction plus NZ\$38,179.00 for the twenty second transaction) to Eqwe.

*Transaction NZ23*

71. The twenty third transaction under the IUGIS NZ Financing Programme was drawn down on 14 September 2020. On 10 September 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 223 to 232~~. **CB.F.I.1 pF.I.70 Ln 23**
72. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$847,024.00

Signed: 

Taken by: 

to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$38,264.00 to Eqwe directly into the Eqwe Account. These payments were combined with payments made under the twenty fourth transaction which settled at the same time, on 14 September 2020. The payments were made out of the bank's account number 03-0047-0998907-049. An email confirming settlement of both the twenty third and twenty fourth transactions is at ~~page 1170 of BNM-1~~ **MIN.5000.0028.0001**. The remittance for the combined payments made under both transactions is at ~~page 1182 of BNM-1~~ **MIN.5000.0030.0005**.

#### Transaction NZ24

73. The twenty fourth transaction under the IUGIS NZ Financing Programme was drawn down on at the same time as the twenty third transaction, on 14 September 2020. On 10 September 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 233 to 242~~ **CB.F.I.1 pF.I.71 Ln 24**
74. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,764,633.33 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$79,718.00 to Eqwe directly into the Eqwe Account. As referred to above, the twenty third and twenty fourth transactions settled at the same time, on 14 September 2020, and the payments were combined. Settlement of both transactions was confirmed in the email at ~~page 1180 of BNM-1~~ **MIN.5000.0030.0007** and the combined payments are included in the remittance at ~~page 1182~~ **MIN.5000.0030.0005**.
75. The effect of this was a combined payment on 14 September 2020, for both the twenty third and twenty fourth transactions, of NZ\$2,729,639.33, comprising:
- (a) a payment of NZ\$2,611,657.33 (being NZ\$847,024.00 for the twenty third transaction plus NZ\$1,764,633.33 for the twenty fourth transaction) to IUGIS NZ; and
  - (b) a payment of NZ\$117,982.00 (being NZ\$38,264.00 for the twenty third transaction plus NZ\$79,718.00 for the twenty fourth transaction) to Eqwe.

#### Transaction NZ25

76. The twenty fifth transaction under the IUGIS NZ Financing Programme was drawn down on 15 October 2020. On 13 October 2020, Katrina Constable of Eqwe presented the

Signed: 

Taken by: 

relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 243 to 252.~~

**CB.F.I.1 pF.I.71 Ln 25**

77. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$847,128.50 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$38,244.00 to Eqwe directly into the Eqwe Account. These payments were combined with payments made under the twenty sixth transaction which settled at the same time, on 15 October 2020. The payments were made out of the bank's account number 03-0047-0998907-049. An email confirming settlement of both the twenty fifth and twenty sixth transactions is at ~~page 1259 of BNM-1.~~ <sup>MIN.5000.0028.0085</sup> The remittance for the combined payments made under both transactions is at ~~page 1261 of BNM-1.~~ <sup>MIN.5000.0028.0126</sup>

*Transaction NZ26*

78. The twenty sixth transaction under the IUGIS NZ Financing Programme was drawn down on at the same time as the twenty fifth transaction, on 15 October 2020. On 13 October 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 253 to 262.~~ **CB.F.I.1 pF.I.72 Ln 26**
79. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,778,969.85 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$80,313.00 to Eqwe directly into the Eqwe Account. As referred to above, the twenty fifth and twenty sixth transactions settled at the same time, on 15 October 2020, and the payments were combined. Settlement of both transactions was confirmed in the email at ~~page 1259 of BNM-1~~ <sup>MIN.5000.0028.0085</sup> and the combined payments are included in the remittance at ~~page 1261.~~ <sup>MIN.5000.0028.0126</sup>
80. The effect of this was a combined payment on 15 October 2020, for both the twenty fifth and twenty sixth transactions, of NZ\$2,744,655.35, comprising:
- (a) a payment of NZ\$2,626,098.35 (being NZ\$847,128.50 for the twenty fifth transaction plus NZ\$1,778,969.85 for the twenty sixth transaction) to IUGIS NZ; and
  - (b) a payment of NZ\$118,557.00 (being NZ\$38,244.00 for the twenty fifth transaction plus NZ\$80,313.00 for the twenty sixth transaction) to Eqwe.

Signed: 

Taken by: 

*Transaction NZ27*

81. The twenty seventh transaction under the IUGIS NZ Financing Programme was drawn down on 18 November 2020. Following a heads up email on 22 October 2020, on 16 November 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 263 to 273~~. **CB.F.I.1 pF.I.72 Ln 27**
82. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,379,057.08 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$62,007.00 to Eqwe directly into the Eqwe Account. These payments were combined with payments made under the twenty eighth transaction which settled at the same time, on 18 November 2020. The payments were made out of the bank's account number 03-0047-0998907-049. An email confirming settlement of both the twenty seventh and twenty eighth transactions is at ~~page 1348 of BNM-1~~. **MIN.5000.0028.0083** The remittance for the combined payments made under both transactions is at ~~page 1350 of BNM-1~~. **MIN.5000.0028.0137**

*Transaction NZ28*

83. The twenty eighth transaction under the IUGIS NZ Financing Programme was drawn down on at the same time as the twenty seventh transaction, on 18 November 2020. In her email of 16 November 2020 in relation to the twenty seventh transactions, Katrina Constable of Eqwe also presented the relevant documents to WNZL in support of the twenty eighth transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 274 to 283~~. **CB.F.I.1 pF.I.72 Ln 28**
84. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$847,780.99 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$38,119.00 to Eqwe directly into the Eqwe Account. As referred to above, the twenty seventh and twenty eighth transactions settled at the same time, on 18 November 2020, and the payments were combined. Settlement of both transactions was confirmed in the email at ~~page 1348~~ **MIN.5000.0028.0083** of BNM-1 and the combined payments are included in the remittance at ~~page 1350~~. **MIN.5000.0028.0137**
85. The effect of this was a combined payment on 18 November 2020, for both the twenty seventh and twenty eighth transactions, of NZ\$2,326,964.07, comprising:

Signed: Taken by: 

- (a) a payment of NZ\$2,226,838.07 (being NZ\$1,379,057.08 for the twenty seventh transaction plus NZ\$847,780.99 for the twenty eighth transaction) to IUGIS NZ; and
- (b) a payment of NZ\$100,126.00 (being NZ\$62,007.00 for the twenty seventh transaction plus NZ\$38,119.00 for the twenty eighth transaction) to Eqwe.

*Transaction NZ29*

86. The twenty ninth transaction under the IUGIS NZ Financing Programme was drawn down on 15 December 2020. Following a heads up email on 11 December 2020, on 12 and 15 December 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 284 to 294.~~ **CB.F.I.1 pF.I.73 Ln 29**
87. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,400,628.63 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$63,222.00 to Eqwe directly into the Eqwe Account. These payments were combined with payments made under the thirtieth transaction which settled at the same time, on 15 December 2020. The payments were made out of the bank's account number 03-0047-0998907-049. An email confirming settlement of both the twenty ninth and thirtieth transactions is at ~~page 1435 of BNM-1.~~ **MIN.5000.0028.0080** The remittance for the combined payments made under both transactions is at ~~page 1438 of BNM-1~~ **MIN.5000.0028.0136**

*Transaction NZ30*

88. The thirtieth transaction under the IUGIS NZ Financing Programme was drawn down on at the same time as the twenty ninth transaction, on 15 December 2020. Following a heads up email on 11 December 2020, on 12 December 2020, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the thirtieth transaction (together with documents in support of the twenty ninth transaction). The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 295 to 305.~~ **CB.F.I.1 pF.I.73 Ln 30**
89. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$847,154.41

Signed:  .....

Taken by:  .....

to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$38,239.00 to Eqwe directly into the Eqwe Account. As referred to above, the twenty ninth and thirtieth transactions settled at the same time, on 15 December 2020, and the payments were combined. Settlement of both transactions was confirmed in the email at page 1435 of ~~BNM-1~~ MIN.5000.0028.0080 and the combined payments are included in the remittance at page 1438. MIN.5000.0028.0136

90. The effect of this was a combined payment on 15 December 2020, for both the twenty ninth and thirtieth transactions, of NZ\$2,349,244.04, comprising:
- (a) a payment of NZ\$2,247,783.04 (being NZ\$1,400,628.63 for the twenty ninth transaction plus NZ\$847,154.41 for the thirtieth transaction) to IUGIS NZ; and
  - (b) a payment of NZ\$101,461.00 (being NZ\$63,222.00 for the twenty ninth transaction plus NZ\$38,239.00 for the thirtieth transaction) to Eqwe.

*Transaction NZ31*

91. The thirty first transaction under the IUGIS NZ Financing Programme was drawn down on 25 February 2021. On 23 February 2021, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 306 to 315.~~ CB.F.I.1 pF.I.74 Ln 31
92. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,415,320.40 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$63,080.00 to Eqwe directly into the Eqwe Account. These payments were combined with payments made under the thirty second transaction which settled at the same time, on 25 February 2021. The payments were made out of the bank's account number 03-0047-0998907-049. An email confirming settlement of both the thirty first and thirty second transactions is at ~~page 1520 of BNM-1.~~ MIN.5000.0028.0196 The remittance for the combined payments made under both transactions is at ~~page 1521 of BNM-1.~~ MIN.5000.0028.0131

*Transaction NZ32*

93. The thirty second transaction under the IUGIS NZ Financing Programme was drawn down on at the same time as the thirty first transaction, on 25 February 2021. On 23 February 2021, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the thirty second transaction (together with documents in support of the

Signed: 

Taken by: 

thirty first transaction). The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 316 to 325.~~ **CB.F.I.1 pF.I.74 Ln 32**

94. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$849,192.25 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$37,848.00 to Eqwe directly into the Eqwe Account. As referred to above, the thirty first and thirty second transactions settled at the same time, on 25 February 2021, and the payments were combined. Settlement of both transactions was confirmed in the email at ~~page 1520 of BNM-1~~ and the combined payments are included in the remittance at ~~page 1521.~~ **MIN.5000.0028.0196** **MIN.5000.0028.0131**
95. The effect of this was a combined payment on 25 February 2021, for both the thirty first and thirty second transactions, of NZ\$2,365,440.65, comprising:
- (a) a payment of NZ\$2,264,512.65 (being NZ\$1,415,320.40 for the thirty first transaction plus NZ\$849,192.25 for the thirty second transaction) to IUGIS NZ; and
  - (b) a payment of NZ\$100,928.00 (being NZ\$63,080.00 for the thirty first transaction plus NZ\$37,848.00 for the thirty second transaction) to Eqwe.

*Transaction NZ33*

96. The thirty third transaction under the IUGIS NZ Financing Programme was drawn down on 26 March 2021. On 24 March 2021, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 326 to 335.~~ **CB.F.I.1 pF.I.75 Ln 33**
97. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,822,368.16 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$81,355.00 to Eqwe directly into the Eqwe Account. The payments were made out of the bank's account number 03-0047-0998907-049. Settlement occurred on 26 March 2021. An email confirming settlement is at ~~page 1601 of BNM-1.~~ **MIN.5000.0028.0073** **MIN.5000.0028.0132** The remittance for the payments is at ~~page 1603.~~

Signed: 

Taken by: 



*Transaction NZ34*

98. The thirty fourth transaction under the IUGIS NZ Financing Programme was drawn down on 13 April 2021. On 9 April 2021, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 336 to 345.~~

CB.F.I.1 pF.I.75 Ln 34

99. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,488,957.44 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$66,353.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 13 April 2021. An email confirming settlement is at ~~page 1645 of BNM 1.~~ MIN.5000.0028.0087

*Transaction NZ35*

100. The thirty fifth transaction under the IUGIS NZ Financing Programme was drawn down on 21 December 2018. On 5 and 6 May 2021, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 346 to 356.~~

CB.F.I.1 pF.I.75 Ln 35

101. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,634,014.57 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$71,983.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 7 May 2021. An email confirming settlement is at ~~page 1698 of BNM 1.~~ MIN.5000.0028.0060

*Transaction NZ36*

102. The thirty sixth, and last, transaction under the IUGIS NZ Financing Programme was drawn down on 9 June 2021. On 7 June 2021, Katrina Constable of Eqwe presented the relevant documents to WNZL in support of the transaction. The Transaction Documents and accompanying emails for this transaction are set out at ~~Annexure 1, lines 357 to 366.~~

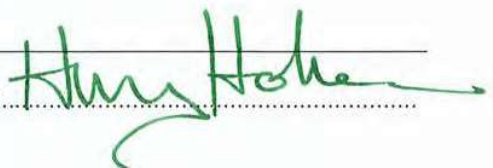
CB.F.I.1 pF.I.76 Ln 36

103. On the strength of these documents and the existence of the underlying payment obligations represented on their face, WNZL paid the purchase price of NZ\$1,951,564.03 to IUGIS NZ directly into the ANZ Account and paid the brokerage of NZ\$87,354.00 to Eqwe directly into the Eqwe Account. Settlement occurred on 9 June 2021. An email confirming settlement is at ~~page 1737 of BNM 1.~~ MIN.5000.0028.0057

Signed: .....



Taken by: .....



**Total transactions funded by WNZL**

104. The June 2021 transaction was the 36<sup>th</sup>, and most recent, receivable transaction funded by WNZL under the IUGIS NZ Financing Programme and all were based on payment schedules presented by IUGIS NZ through WNZL's agent, Eqwe, as having been signed by Veolia NZ. A summary of the 36 payment schedules is set out at **Annexure 2**.
105. These 36 payment schedules each record a signature for either Laurie Kozlovic, as director, or Preet Brar, as CFO, on behalf of Veolia NZ. A print out of a record for Veolia NZ on the New Zealand companies office website including historic directors records that Lorenzo Kozlovic was a director of Veolia NZ from 11 November 2015 to 31 August 2020 and Gurpreet Brar was a director from 20 November 2020 to 31 May 2021. A copy of that print out appears at ~~page 1741 of BNM-1~~. Copies of the consents to act signed by Mr Kozlovic and Ms Brar respectively printed from the Companies Office website appear at ~~pages 1755 and 1756 of BNM-1~~. **WES.5004.0001.0410**
106. In each case, the payment schedules were signed by Mr Papas on behalf of IUGIS NZ (or under its previous name, ORCA Enviro Solutions NZ Limited).
107. In total, WNZL has paid NZ\$61,423,793.17 under the IUGIS NZ Financing Programme in reliance of the transaction documentation provided by Mr Papas:
- (a) NZ\$58,763,504.70 (including GST) to IUGIS NZ as the purchase price for the receivables arising from these 36 payment schedules with Veolia NZ. Each of the payments making up this amount have been paid directly into the ANZ Account; and
  - (b) NZ\$2,660,288.47 to Eqwe as brokerage fees for the 36 transactions. Each of the payments making up this amount have been paid directly into the Eqwe Account.
108. The payments WNZL has made under the IUGIS NZ Financing Programme are summarised in the following table:

Signed: Taken by: 

| No. | Settlement date | Amount paid by WNZL (NZ\$) | Payment to IUGIS NZ (NZ\$) |               | Brokerage fees paid to Eqwe (NZ\$) |
|-----|-----------------|----------------------------|----------------------------|---------------|------------------------------------|
|     |                 |                            | GST exclusive              | GST inclusive |                                    |
| 1   | 21/12/2018      | 3,110,986.00               | 2,587,157.00               | 2,975,231.00  | 135,755.00                         |
| 2   | 22/2/2019       | 1,479,714.75               | 1,230,685.00               | 1,415,287.75  | 64,427.00                          |
| 3   | 6/5/2019        | 1,501,130.00               | 1,245,713.00               | 1,432,570.00  | 68,560.00                          |
| 4   | 7/6/2019        | 6,448,452.00               | 5,352,511.00               | 6,155,388.00  | 293,064.00                         |
| 5   | 26/7/2019       | 2,258,065.20               | 1,878,088.00               | 2,159,801.20  | 98,264.00                          |
| 6   | 8/8/2019        | 1,140,346.55               | 949,057.00                 | 1,091,415.55  | 48,931.00                          |
| 7   | 9/9/2019        | 1,362,269.54               | 1,133,838.73               | 1,303,914.54  | 58,355.00                          |
| 8   | 30/9/2019       | 1,271,376.85               | 1,057,699.00               | 1,216,353.85  | 55,023.00                          |
| 9   | 7/11/2019       | 1,807,907.77               | 1,504,611.10               | 1,730,302.77  | 77,605.00                          |
| 10  | 4/12/2019       | 1,367,755.90               | 1,139,023.39               | 1,309,876.90  | 57,879.00                          |
| 11  | 19/12/2019      | 930,160.91                 | 774,023.40                 | 890,126.91    | 40,034.00                          |
| 12  | 10/1/2020       | 1,689,162.53               | 1,406,219.60               | 1,617,152.53  | 72,010.00                          |
| 13  | 5/2/2020        | 2,915,046.96               | 2,425,859.09               | 2,789,737.96  | 125,309.00                         |
| 14  | 4/3/2020        | 2,312,624.35               | 1,925,849.00               | 2,214,726.35  | 97,898.00                          |
| 15  | 19/3/2020       | 1,421,812.00               | 1,183,937.00               | 1,361,528.00  | 60,284.00                          |
| 16  | 1/4/2020        | 1,677,836.00               | 1,397,060.00               | 1,606,619.00  | 71,217.00                          |
| 17  | 30/4/2020       | 2,720,401.00               | 2,261,790.00               | 2,601,059.00  | 119,342.00                         |
| 18  | 10/6/2020       | 1,690,851.00               | 1,407,463.00               | 1,618,582.00  | 72,269.00                          |
| 19  | 6/7/2020        | 1,591,479.79               | 1,324,157.67               | 1,522,781.32  | 68,698.47                          |
| 20  | 24/7/2020       | 1,140,756.83               | 949,498.11                 | 1,091,922.83  | 48,834.00                          |
| 21  | 17/8/2020       | 1,865,764.61               | 815,534.89                 | 1,785,333.61  | 80,431.00                          |

Signed: .....

Taken by: .....

|              |            |                      |              |                        |                     |
|--------------|------------|----------------------|--------------|------------------------|---------------------|
| 22           |            |                      | 736,929.12   |                        |                     |
| 23           | 14/9/2020  | 2,729,639.33         | 736,542.61   | 2,611,657.33           | 117,982.00          |
| 24           |            |                      | 1,534,463.76 |                        |                     |
| 25           | 15/10/2020 | 2,744,655.35         | 736,633.48   | 2,626,098.35           | 118,557.00          |
| 26           |            |                      | 1,546,930.30 |                        |                     |
| 27           | 18/11/2020 | 2,326,964.07         | 1,199,180.07 | 2,226,838.07           | 100,126.00          |
| 28           |            |                      | 737,200.86   |                        |                     |
| 29           | 15/12/2020 | 2,349,244.04         | 1,217,937.94 | 2,247,783.04           | 101,461.00          |
| 30           |            |                      | 736,656.01   |                        |                     |
| 31           | 25/2/2021  | 2,365,440.65         | 1,230,713.39 | 2,264,512.65           | 100,928.00          |
| 32           |            |                      | 738,428.04   |                        |                     |
| 33           | 26/3/2021  | 1,903,723.16         | 1,584,667.97 | 1,822,368.16           | 81,355.00           |
| 34           | 13/4/2021  | 1,555,310.44         | 1,294,745.60 | 1,488,957.44           | 66,353.00           |
| 35           | 7/5/2021   | 1,705,997.57         | 1,420,882.24 | 1,634,014.57           | 71,983.00           |
| 36           | 9/6/2021   | 2,038,918.03         | 1,697,012.20 | 1,951,564.03           | 87,354.00           |
| <b>Total</b> |            | <b>61,423,793.17</b> |              | <b>\$58,763,504.70</b> | <b>2,660,288.47</b> |

### Veolia Aus Guarantee

109. As a result of the increasing amount owing by Veolia NZ under the IUGIS NZ Financing Programme, WNZL sought to offset any credit risk associated with Veolia NZ by seeking a guarantee of Veolia NZ's obligations under the programme from its sister company in Australia, Veolia Environmental Services (Aus.) Pty Limited (**Veolia Aus**).
110. Robert Padden in my team dealt with Mr Price at Eqwe to arrange for such a guarantee to be provided by Veolia Aus and for that purpose, forwarded to him a suitable guarantee document which WNZL's lawyers had prepared. I understand that Mr Price in turn dealt with Mr Papas to procure the guarantee and that Mr Papas was interfacing with Veolia Aus for that purpose. In an email dated 10 November to Robert Padden on which I was

Signed: 

Taken by: 

copied, Mr Price recorded that "Bill is meeting with Preet next week to get the Gtee signed". I took this to be a reference to Bill Papas and Preet Brar (of Veolia Aus). A copy of that email is at ~~page 1822 of BNM-1~~ <sup>MIN.5000.0030.0004</sup>. Mr Price sent a scanned copy of the signed deed of guarantee and indemnity to WNZL on 16 November 2020 by an email of that date to Robert Padden (**Veolia Aus Guarantee**). The Veolia Aus Guarantee contained two signatures on behalf of Veolia Aus, with the names Preet Brar (as director) and Julian Gaillard (as director/company secretary) printed under each. It was also signed by Mr Papas. Mr Price's email dated 16 November 2020 attaching the signed guarantee is at ~~page 1757 of BNM-1~~ <sup>MIN.5000.0028.0116</sup>. A copy of the signed Veolia Aus Guarantee is at ~~page 1761 of BNM-1~~ <sup>MIN.5000.0028.0003</sup>.

111. The Veolia Aus Guarantee was in favour of IUGIS NZ. WNZL anticipated that IUGIS NZ's rights under the guarantee would in turn be assigned to Eqwe as agent for WNZL, consistent with the process under the IUGIS NZ Financing Programme for assignment of IUGIS NZ's rights under payment schedules entered into with Veolia NZ.

#### Payment anomalies identified

112. Until late June 2021, the IUGIS NZ Financing Programme appeared to be operating as intended. Payments had been received into the Eqwe Account in amounts and frequency which were consistent with the expected scheduled payments under the receivables purchased under the programme.
113. Under the payment schedules for each of the 36 transactions, monthly payments were to be made in repayment of the receivables. IUGIS NZ's letter to Veolia NZ in relation to each transaction directed that these payments be made into the Eqwe Account. WNZL would then periodically (at least once a month) sweep these expected payments into another WNZL account. WNZL also paid the brokerage fee payable to Eqwe on each transaction into the Eqwe Account, and Eqwe would periodically make transfers from the Eqwe account to other accounts.
114. In total, NZ\$17,325,824.00 has been received into the Eqwe Account as scheduled payments under the receivables purchased under the IUGIS NZ Financing Programme. Statements for the Eqwe Account for the period 21 December 2018 to 15 July 2021 are at ~~pages 1781 to 1813 of BNM-1~~. As recorded in those statements:

**WES.5004.0001.2184**

Signed: 

Taken by: 

- (a) Between 7 February 2019 and 15 July 2021, 48 deposits totalling NZ\$17,325,824.20 were received into the Eqwe Account in repayment of receivables purchased by WNZL under the IUGIS NZ Financing Programme; and
- (b) between 14 February 2019 and 15 July 2021, 48 withdrawals totalling NZ\$17,325,824.20 were made from the Eqwe Account by direct debits. These funds were paid into a WNZL sweep account with the bank account number 03-0047-0998907-49.

These transactions are summarised in the following table:

| No | Date      | Deposit into Eqwe Account (NZ\$) | Withdrawal into WNZL sweep account (NZ\$) |
|----|-----------|----------------------------------|---|
| 1  | 7/2/2019  | 60,690.00                        |   |
| 2  | 14/2/2019 |                                  | 60,950.00                                 |
| 3  | 1/3/2019  | 61,210.00                        |   |
| 4  | 2/4/2019  | 89,930.00                        |   |
| 5  | 2/4/2019  |                                  | 89,930.00                                 |
| 6  | 1/5/2019  | 89,930.00                        |   |
| 7  | 1/5/2019  |                                  | 60,950.00                                 |
| 8  | 4/6/2019  | 119,186.00                       |   |
| 9  | 4/6/2019  |                                  | 89,930.00                                 |
| 10 | 1/7/2019  | 244,766.00                       |   |
| 11 | 1/7/2019  |                                  | 119,186.00                                |
| 12 | 31/7/2019 |                                  | 244,766.00                                |
| 13 | 2/8/2019  | 244,766.00                       |   |
| 14 | 3/9/2019  | 311,006.00                       |   |
| 15 | 3/9/2019  |                                  | 288,811.00                                |
| 16 | 2/10/2019 | 337,514.00                       |   |
| 17 | 3/10/2019 |                                  | 266,961.00                                |
| 18 | 1/11/2019 | 362,292.00                       |   |
| 19 | 3/12/2019 | 397,482.00                       |   |

Signed: 


Taken by: 

|    |            |            |            |
|----|------------|------------|------------|
| 20 | 5/12/2019  |            | 337,514.00 |
| 21 | 6/12/2019  |            | 362,292.00 |
| 22 | 17/12/2019 | 26,565.00  |            |
| 23 | 3/1/2020   | 397,482.00 |            |
| 24 | 3/1/2020   |            | 397,481.40 |
| 25 | 14/1/2020  | 44,678.00  |            |
| 26 | 15/1/2020  |            | 26,565.00  |
| 27 | 3/2/2020   | 430,326.00 |            |
| 28 | 3/2/2020   |            | 397,481.40 |
| 29 | 14/2/2020  | 44,678.00  |            |
| 30 | 17/2/2020  |            | 77,521.50  |
| 31 | 2/3/2020   | 487,079.00 |            |
| 32 | 2/3/2020   |            | 430,325.40 |
| 33 | 16/3/2020  | 89,597.00  |            |
| 34 | 16/3/2020  |            | 44,677.5   |
| 35 | 1/4/2020   |            | 487,077.90 |
| 36 | 2/4/2020   | 514,702.00 |            |
| 37 | 15/4/2020  |            | 89,596.50  |
| 38 | 16/4/2020  | 122,200.00 |            |
| 39 | 1/5/2020   | 514,702.00 |            |
| 40 | 1/5/2020   |            | 514,700.90 |
| 41 | 15/5/2020  |            | 122,199.00 |
| 42 | 18/5/2020  | 175,330.00 |            |
| 43 | 2/6/2020   | 514,702.00 |            |
| 44 | 2/6/2020   |            | 514,700.90 |
| 45 | 15/6/2020  |            | 175,329.00 |
| 46 | 16/6/2020  | 175,330.00 |            |
| 47 | 1/7/2020   | 547,592.00 |            |

Signed: Taken by: 

|    |            |            |            |
|----|------------|------------|------------|
| 48 | 1/7/2020   |            | 514,700.90 |
| 49 | 15/7/2020  |            | 175,329.00 |
| 50 | 16/7/2020  | 175,330.00 |            |
| 51 | 4/8/2020   | 578,240.00 |            |
| 52 | 4/8/2020   |            | 547,590.90 |
| 53 | 17/8/2020  |            | 175,329.00 |
| 54 | 18/8/2020  | 197,525.00 |            |
| 55 | 1/9/2020   |            | 578,238.40 |
| 56 | 2/9/2020   | 578,240.00 |            |
| 57 | 15/9/2020  |            | 197,524.00 |
| 58 | 16/9/2020  | 233,865.00 |            |
| 59 | 1/10/2020  | 578,239.00 |            |
| 60 | 1/10/2020  |            | 578,238.40 |
| 61 | 15/10/2020 |            | 233,864.00 |
| 62 | 16/10/2020 | 287,053.00 |            |
| 63 | 2/11/2020  |            | 578,238.40 |
| 64 | 3/11/2020  | 578,239.40 |            |
| 65 | 16/11/2020 | 340,528.00 |            |
| 66 | 16/11/2020 |            | 287,051.50 |
| 67 | 1/12/2020  | 578,239.40 |            |
| 68 | 1/12/2020  |            | 578,238.40 |
| 69 | 15/12/2020 |            | 340,526.50 |
| 70 | 17/12/2020 | 385,838.00 |            |
| 71 | 5/1/2021   | 578,239.00 |            |
| 72 | 5/1/2021   |            | 578,238.40 |
| 73 | 15/1/2021  | 431,608.00 |            |
| 74 | 15/1/2021  |            | 385,836.50 |
| 75 | 1/2/2021   |            | 578,238.40 |

Signed: .....



Taken by: .....





|    |           |                      |                      |
|----|-----------|----------------------|----------------------|
| 76 | 2/2/2021  | 578,239.00           |                      |
| 77 | 15/2/2021 |                      | 431,606.50           |
| 78 | 16/2/2021 | 431,608.00           |                      |
| 79 | 1/3/2021  |                      | 578,238.40           |
| 80 | 2/3/2021  | 578,239.00           |                      |
| 81 | 15/3/2021 | 477,608.00           |                      |
| 82 | 15/3/2021 |                      | 431,606.50           |
| 83 | 1/4/2021  | 578,239.00           |                      |
| 84 | 1/4/2021  |                      | 578,238.40           |
| 85 | 15/4/2021 | 477,608.00           |                      |
| 86 | 19/4/2021 |                      | 477,606.50           |
| 87 | 3/5/2021  |                      | 578,238.40           |
| 88 | 4/5/2021  | 615,269.00           |                      |
| 89 | 17/5/2021 | 507,853.00           |                      |
| 90 | 17/5/2021 |                      | 514,636.50           |
| 91 | 1/6/2021  |                      | 608,483.40           |
| 92 | 2/6/2021  | 648,389.40           |                      |
| 93 | 15/6/2021 | 507,853.00           |                      |
| 94 | 15/6/2021 |                      | 547,756.50           |
| 95 | 1/7/2021  |                      | 608,483.40           |
| 96 | 15/7/2021 |                      | 444,800.60           |
|    |           | <b>17,325,824.20</b> | <b>17,325,824.20</b> |

115. On or about 22 June 2021, a review was undertaken of the payments into the Eqwe Account which revealed anomalies. The review was undertaken because irregularities had been discovered by WBC in relation to its equivalent financing programme in Australia involving Forum Finance, an Australian company related to IUGIS NZ through Mr Papas.

Signed: 

Taken by: 

The review revealed that the payments made into the Eqwe Account were not made by Veolia NZ as they should have been pursuant to the letters provided to WNZL, signed by Mr Papas for IUGIS NZ and addressed to Veolia NZ, notifying Veolia NZ of the assignment to Eqwe as agent for WNZL and directing that payments be made into the Eqwe Account. They were instead received from Forum Finance Pty Limited, Forum Enviro Pty Limited, Forum Group Limited and Forum Enviro (Aust) Pty Limited.

### Veolia NZ asserts payment schedules fraudulent

116. On discovering this anomaly, on 23 June 2021 my colleague Robert Padden sent an email to Arthur Legrand, the Australia based Chief Compliance Officer and Internal Audit Manager for Veolia Australia and New Zealand. I was copied on this email. The email noted that it had recently come to WNZL's attention that the scheduled payments may not have been paid into the Eqwe Account as contractually required and asked that payments be made into that account. A copy of this email is at ~~page 1815 of BNM-1~~. The email concluded as follows: [WES.5004.0001.0426](#)

*For internal review purposes, we are undertaking a reconciliation of the individual Payment Schedules you have in this programme and with that in mind, we have attached a copy of the Payment Schedules that are currently in place and we seek your confirmation that these match up to your own records. If there are any discrepancies, please let us know.*

117. Robert Padden emailed to Mr Legrand copies of the documentation in relation to the 36 payment schedules for Veolia NZ in the IUGIS NZ Financing Programme and a copy of the Veolia Aus Guarantee. The file was too large to include in one email and so these documents were forwarded to Mr Legrand over the course of a number of emails. I was copied on each of these emails. Copies of these emails are at ~~page 1817 of BNM-1~~. [WES.5004.0001.0455](#)
118. Mr Legrand replied in an email dated 24 June 2021, a copy of which appears at page ~~1821 of BNM-1~~. [WES.5004.0001.0428](#) I was copied on this email.
119. In his email, Mr Legrand reported on "preliminary findings while we are still investigating the matter and the rest of the documentation" and stated:

*I am confirming that the documents that I have yet reviewed which you forwarded, namely a Deed of Indemnity from VESA in favour of Iugis NZ, with Veolia NZ as*

Signed: 

Taken by: 

*the "Debtor", along with several payment schedules... in... NZ, appear at this stage to be fraudulent in that the signatures on behalf of Veolia on the documents reviewed seem to be forged. I will look at the rest of the documents more closely over the coming days.*

*The signatures of Laurie Kozlovic and Preet Brar do not match signatures of theirs that I know to be genuine. Further, Preet Brar was not CFO of Veolia post 30 May 2021 however some of the documents claim she was signing in her capacity of CFO post that date.*

*Further, Veolia NZ has never engaged in any contracts with Iugis for the ORCA or Surfacide products.*

#### **WNZL's claim against IUGIS NZ**

120. It was apparent from the anomalies discovered with payments into the Eqwe Account and the assertions in Mr Legrand's email that WNZL had been induced by the documentation presented to it under the IUGIS NZ Financing Programme to pay IUGIS NZ NZ\$58,763,503.70 (including GST) for receivables which do not exist, and to pay Eqwe brokerage fees of NZ\$2,660,288.47 in relation to transactions which are fictitious. WNZL had made these payments in reliance on the validity of the contractual documentation provided by Mr Papas in support of IUGIS NZ's Sale Notices to WNZL's agent, Eqwe, and the authenticity of the signatures on those documents purporting to be on behalf of Veolia NZ.
121. As a consequence, on 30 June 2021 WNZL commenced proceedings against IUGIS NZ in the High Court of New Zealand under CIV/2021-404-1155 in which it obtained freezing orders against IUGIS NZ. However, it has discovered that of the payments made into the ANZ Account, very little remains. IUGIS NZ is now in liquidation, Andrew Grenfell and Kare Johnstone of McGrathNicol having been appointed liquidators on 13 August 2021 by resolution of creditors at a watershed meeting.
122. WNZL's loss is currently approximately \$44,097,969.00. This is the difference between the \$58,763,504.70 (including GST) it has paid IUGIS NZ and brokerage fees of

Signed: 

Taken by: 

NZ\$2,660,288.47 it has paid to Eqwe under the IUGIS NZ Financing Programme, and payments totalling NZ\$17,325,824.00 received through the Eqwe Account.

Affirmed at **AUCKLAND** )  
this 22<sup>nd</sup> day of December 2021 )  
before me: )



**Brent Neil Moreton**



**A Solicitor of the High Court of New Zealand**

**Henry Gordon Holmes**  
**Solicitor**  
**Auckland**

**Schedule of Parties**

No. NSD616/2021

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

**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   |
| 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)<br>ACN 151 964 626 |
| Thirty-First Respondent   | Iugis Pty Ltd (in liquidation) ACN 632 882 243                           |
| Thirty-Second Respondent  | Iugis (UK) Limited   |
| Thirty-Third Respondent   | Iugis Holdings Limited   |
| Thirty-Fourth Respondent  | Iugis Global Financial Services Limited                                  |
| Thirty-Fifth Respondent   | Iugis Finance Limited  |
| Thirty-Sixth Respondent   | Spartan Consulting Group Pty Ltd (in liquidation) ACN 168<br>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  |
| Forty-Fourth Respondent   | Eric Constantinidis  |
| Forty-Fifth Respondent    | Giovanni (John) Tesoriero  |
| Forty-Sixth Respondent    | Moussa (Tony) Bouchahine   |
| Forty-Seventh Respondent  | Louisa Maria Agostino  |
| Forty-Eighth Respondent   | D&D Group O.E  |
| Forty-Ninth Respondent    | Aromatika Fyta Tsai Olympou Theion Ike                                   |

**Annexure certificate**

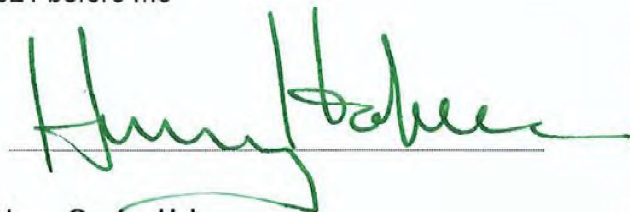
No. NSD 616 of 2021

Federal Court of Australia  
 District Registry: Sydney  
 Division: General

**Westpac Banking Corporation ABN 33 007 457 141 and another**  
 Applicants

**Forum Finance Pty Limited ACN 153 301 172 and others**  
 Respondents

This is the annexure marked '**Annexure 1**' now produced and shown to Brent Neil Moreton at the time of affirming his affidavit on 22 December 2021 before me



Henry Gordon Holmes  
 Solicitor  
 Auckland

Solicitor

|  |   |                  |
|--|---|------------------|
| Filed on behalf of (name & role of party)                  | Westpac Banking Corporation and Westpac New Zealand Limited,<br>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  |                  |
| <b>Address for service</b><br>(include state and postcode) | Governor Macquarie Tower, 1 Farrer Place, SYDNEY NSW 2000<br>Our reference: CMM:AGS:1353397 |                  |

Version 3 form approved 02/05/2019

## ANNEXURE 1

MIN.5000.0007.0001

Section 50 Summary of Fraudulent  
Transaction Documents CB.F.I.1

## CHRONOLOGY OF TRANSACTION DOCUMENTS

| Line  | Date                | Document  | Document reference  |
|---|---------------------|---|---|
| <b>Transaction NZ1 (settled 21 December 2018)</b> |                     |   |   |
| 1.  | 20/21 December 2018 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 132 of BNM-1   |
| 2.  | 18 December 2018    | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 30 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$3,657,000.00 payable by 60 instalments | Page 144 of BNM-1   |
| 3.  |                     | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 148 of BNM-1   |
| 4.  | 19 December 2018    | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$2,975,231.00   | Page 149 of BNM-1   |
| 5.  | 21 December 2018    | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 153 of BNM-1   |
| 6.  | 19 December 2018    | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$2,975,231.00  | Page 154 of BNM-1   |
| 7.  | 20 December 2018    | Tax invoice from Eqwe to WNZL for NZ\$135,755.00, being Eqwe's brokerage fee for the transaction  | Page 156 of BNM-1   |
| 8.  |                     | Spreadsheet of receivables and present value of cashflows   | Page 157 of BNM-1   |
| 9.  |                     | WNZL amortisation schedule  | Page 162 of BNM-1   |
| 10.   |                     | Deal pack and covering email for effecting draw down  | Deal pack at page 164 of BNM-1 and covering email at page 185 |



| <b>Transaction NZ2 (settled 22 February 2019)</b> |                     |   |  |
|---|---------------------|---|--|
| 11.   | 19/20 February 2019 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 195 of BNM-1                                |
| 12.   | 15 February 2019    | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 16 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,738,800.00 payable by 60 instalments | Page 198 of BNM-1                                |
| 13.   |                     | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 202 of BNM-1                                |
| 14.   | 19 February 2019    | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,415,288.00.  | Page 203 of BNM-1                                |
| 15.   | 22 February 2019    | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 207 of BNM-1                                |
| 16.   | 19 February 2019    | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,415,287.75  | Page 208 of BNM-1                                |
| 17.   | 19 February 2019    | Tax invoice from Eqwe to WNZL for NZ\$64,427.00 being Eqwe's brokerage fee for the transaction  | Page 210 of BNM01                                |
| 18.   |                     | Spreadsheet of receivables and present value of cashflows   | Page 211 of BNM-1                                |
| 19.   |                     | WNZL amortisation schedule  | Page 216 of BNM-1                                |
| 20.   |                     | Deal pack and covering email for effecting draw down  | Page 218 of BNM-1 and covering email at page 240 |
| <b>Transaction NZ3 (settled 6 May 2019)</b>       |                     |   |  |
| 21.   | 17 April 2019       | Heads up email from Luke Price (Eqwe) to Brent Moreton (WNZL)   | Page 243 of BNM-1                                |
| 22.   | 3 May 2019          | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 245 of BNM-1                                |
| 23.   | 2 May 2019          | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in  | Page 247 on BNM-1                                |

|  |             |   |  |
|--|-------------|---|--|
|  |             | relation to the supply of 13 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,755,360.00 payable by 60 instalments  |  |
| 24.  |             | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 251 of BNM-1                                |
| 25.  | 3 May 2019  | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,432,570.00   | Page 252 of BNM-1                                |
| 26.  | 5 May 2019  | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 256 of BNM-1                                |
| 27.  | 3 May 2019  | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,432,570.00  | Page 257 of BNM-1                                |
| 28.  | 2 May 2019  | Tax invoice from Eqwe to WNZL for NZ\$68,560.00 being Eqwe's brokerage fee for the transaction  | Page 258 of BNM-1                                |
| 29.  |             | Spreadsheet of receivables and present value of cashflows   | Page 259 of BNM-1                                |
| 30.  |             | WNZL amortisation schedule  | Page 264 of BNM-1                                |
| 31.  |             | Deal pack and covering email for effecting draw down  | Page 266 of BNM-1 and covering email at page 288 |
| <b>Transaction NZ4 (settled 7 June 2019)</b> |             |   |  |
| 32.  | 6 June 2019 | Heads up email from Luke Price (Eqwe) to Brent Moreton (WNZL)   | Page 291 of BNM-1                                |
| 33.  | 7 June 2019 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 292 of BNM-1                                |
| 34.  | 4 June 2019 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 66 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$7,534,800.00 payable by 60 instalments | Page 294 of BNM-1                                |
| 35.  |             | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 299 of BNM-1                                |

|  |              |  |  |
|--|--------------|--|--|
| 36.  | 6 June 2019  | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$6,155,388.00  | Page 300 of BNM-1                                |
| 37.  | 6 June 2019  | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 304 of BNM-1                                |
| 38.  | 6 June 2019  | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$6,155,387.00   | Page 305 of BNM-1                                |
| 39.  | 7 June 2019  | Tax invoice from Eqwe to WNZL for NZ\$293,064.00 being Eqwe's brokerage fee for the transaction  | Page 308 of BNM-1                                |
| 40.  |              | Spreadsheet of receivables and present value of cashflows  | Page 309 of BNM-1                                |
| 41.  |              | WNZL amortisation schedule   | Page 304 of BNM-1                                |
| 42.  |              | Deal pack and covering email for effecting draw down   | Page 316 of BNM-1 and covering email at page 340 |
| <b>Transaction NZ5 (settled 8 August 2019)</b> |              |  |  |
| 43.  | 23 July 2019 | Heads up email from Luke Price (Eqwe) to Brent Moreton (WNZL)  | Page 343 of BNM-1                                |
| 44.  | 25 July 2019 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 346 of BNM-1                                |
| 45.  | 25 July 2019 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as COO in relation to the supply of 20 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$2,642,700.00 payable by 60 instalments | Page 347 of BNM-1                                |
| 46.  |              | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as COO and that signature as having been witnessed by Mr Papas   | Page 351 of BNM-1                                |
| 47.  | 25 July 2019 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$2,159,801.00  | Page 352 BNM-1                                   |
| 48.  | 26 July 2019 | Letter from IUGIS NZ addressed to Laure Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 356 of BNM-1                                |

|  |               |  |  |
|--|---------------|--|--|
| 49.  | 26 July 2019  | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$2,159,801.20   | Page 357 of BNM-1                                |
| 50.  | 26 July 2019  | Tax invoice from Eqwe to WNZL for NZ\$98,264.00 being Eqwe's brokerage fee for the transaction   | Page 348 of BNM-1                                |
| 51.  |               | Spreadsheet of receivables and present value of cashflows  | Page 359 of BNM-1                                |
| 52.  |               | WNZL amortisation schedule   | Page 364 of BNM-1                                |
| 53.  |               | Deal pack and covering email for effecting draw down   | Page 366 of BNM-1 and covering email at page 385 |
| <b>Transaction NZ6 (settled 8 August 2019)</b> |               |  |  |
| 54.  | 7 August 2019 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 392 of BNM-1                                |
| 55.  | 7 August 2019 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as COO in relation to the supply of 11 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,331,700.00 payable by 60 instalments | Page 394 of BNM-1                                |
| 56.  |               | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as COO and that signature as having been witnessed by Mr Papas   | Page 397 of BNM-1                                |
| 57.  | 7 August 2019 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,091,415.55  | Page 399 of BNM-1                                |
| 58.  | 8 August 2019 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 403 of BNM-1                                |
| 59.  | 7 August 2019 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,091,415.55   | Page 404 of BNM-1                                |
| 60.  | 7 August 2019 | Tax invoice from Eqwe to WNZL for NZ\$48,931.00 being Eqwe's brokerage fee for the transaction   | Page 405 of BNM-1                                |
| 61.  |               | Spreadsheet of receivables and present value of cashflows  | Page 406 of BNM-1                                |

|   |                  |   |  |
|---|------------------|---|--|
| 62.   |                  | WNZL amortisation schedule  | Page 412 of BNM-1                                |
| 63.   |                  | Deal pack and covering email for effecting draw down  | Page 414 of BNM-1 and covering email at page 436 |
| <b>Transaction NZ7 (settled 9 September 2019)</b> |                  |   |  |
| 64.   | 6 September 2019 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 440 of BNM-1                                |
| 65.   | 6 September 2019 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 17 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,490,450.00 payable by 60 instalments | Page 442 of BNM-1                                |
| 66.   |                  | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 445 of BNM-1                                |
| 67.   | 6 September 2019 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,303,914.54   | Page 447 of BNM-1                                |
| 68.   | 9 September 2019 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 451 of BNM-1                                |
| 69.   | 9 September 2019 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,303,914.54  | Page 452 of BNM-1                                |
| 70.   | 9 September 2019 | Tax invoice from Eqwe to WNZL for NZ\$58,355.00 being Eqwe's brokerage fee for the transaction  | Page 453 of BNM-1                                |
| 71.   |                  | Spreadsheet of receivables and present value of cashflows   | Page 454 of BNM-1                                |
| 72.   |                  | WNZL amortisation schedule  | Page 460 of BNM-1                                |
| 73.   |                  | Deal pack and covering email for effecting draw down  | Page 462 of BNM-1 and covering email at page 478 |

| <b>Transaction NZ8 (settled 30 September 2019)</b> |                   |   |  |
|--|-------------------|---|--|
| 74.  | 29 September 2019 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 482 of BNM-1                                |
| 75.  | 26 September 2019 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 15 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,486,674.00 payable by 60 instalments | Page 484 of BNM-1                                |
| 76.  |                   | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 487 of BNM-1                                |
| 77.  | 27 September 2019 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,216,353.85   | Page 489 of BNM-1                                |
| 78.  | 30 September 2019 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 493 of BNM-1                                |
| 79.  | 30 September 2019 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,216,353.85  | Page 494 of BNM-1                                |
| 80.  | 30 September 2019 | Tax invoice from Eqwe to WNZL for NZ\$55,023.00 being Eqwe's brokerage fee for the transaction  | Page 495 of BNM-1                                |
| 81.  |                   | Spreadsheet of receivables and present value of cashflows   | Page 496 of BNM-1                                |
| 82.  |                   | WNZL amortisation schedule  | Page 502 of BNM-1                                |
| 83.  |                   | Deal pack and covering email for effecting draw down  | Page 504 of BNM-1 and covering email at page 526 |
| <b>Transaction NZ9 (settled 7 November 2019)</b>   |                   |   |  |
| 84.  | 7 November 2019   | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 530 of BNM-1                                |
| 85.  | 5 November 2019   | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 22 ORCA units by IUGIS NZ to Veolia NZ for a GST   | Page 532 of BNM-1                                |

|   |                       |   |   |
|---|-----------------------|---|---|
|   |                       | inclusive price of NZ\$2,111,400.00 payable by 60 instalments   |   |
| 86.   |                       | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 536 of BNM-1   |
| 87.   | 6 November 2019       | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,730,302.77   | Page 537 of BNM-1   |
| 88.   | 6 November 2019       | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,730,302.77  | Page 540 of BNM-1   |
| 89.   | 7 November 2019       | Tax invoice from Eqwe to WNZL for NZ\$77,605.00 being Eqwe's brokerage fee for the transaction  | Page 541 of BNM-1   |
| 90.   |                       | Spreadsheet of receivables and present value of cashflows   | Page 542 of BNM-1   |
| 91.   |                       | WNZL amortisation schedule  | Page 548 of BNM-1   |
| 92.   |                       | Deal pack and covering email for effecting draw down  | Page 550 of BNM-1 and covering email at page 570  |
| <b>Transaction NZ10 (settled 4 December 2019)</b> |                       |   |   |
| 93.   | 3 and 5 December 2019 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Pages 574 and 576 of BNM-1  |
| 94.   | 29 November 2019      | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 17 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,593,900.00 payable by 60 instalments | Page 580 of BNM-1   |
| 95.   |                       | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 584 of BNM-1   |
| 96.   | 3 December 2019       | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,309,876.90   | Page 585 of BNM-1 showing unsigned version replacing an earlier version signed by Mr Papas that had incorrect dates |

|   |                  |   |   |
|---|------------------|---|---|
|   |                  |   | for payment, at page 588.<br>(This is explained in Katrina Constable's email at page 576) |
| 97.   | 4 December 2019  | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 591 of BNM-1   |
| 98.   | 3 December 2019  | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,309,876.90  | Page 592 of BNM-1   |
| 99.   | 3 December 2019  | Tax invoice from Eqwe to WNZL for NZ\$57,879.00 being Eqwe's brokerage fee for the transaction  | Page 593 of BNM-1   |
| 100.  |                  | Spreadsheet of receivables and present value of cashflows   | Page 594 of BNM-1   |
| 101.  |                  | WNZL amortisation schedule  | Page 599 of BNM-1   |
| 102.  |                  | Deal pack and covering email for effecting draw down  | Page 601 of BNM-1 and covering email at page 623  |
| <b><i>Transaction NZ11 (settled 19 December 2019)</i></b> |                  |   |   |
| 103.  | 18 December 2019 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 627 of BNM-1   |
| 104.  | 17 December 2019 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 10 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,086,750.00 payable by 60 instalments | Page 629 of BNM-1   |
| 105.  | 17 December 2019 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 632 of BNM-1   |
| 106.  | 18 December 2019 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$890,126.90   | Page 633 of BNM-1   |



|   |                  |   |  |
|---|------------------|---|--|
| 107.  | 19 December 2019 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 636 of BNM-1                                |
| 108.  | 18 December 2019 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$890,126.91  | Page 637 of BNM-1                                |
| 109.  | 18 December 2019 | Tax invoice from Eqwe to WNZL for NZ\$40,034.00 being Eqwe's brokerage fee for the transaction  | Page 638 of BNM-1                                |
| 110.  |                  | Spreadsheet of receivables and present value of cashflows   | Page 639 of BNM-1                                |
| 111.  |                  | WNZL amortisation schedule  | Page 643 of BNM-1                                |
| 112.  |                  | Deal pack and covering email for effecting draw down  | Page 645 of BNM-1 and covering email at page 665 |
| <b>Transaction NZ12 (settled 10 January 2020)</b> |                  |   |  |
| 113.  | 9 January 2020   | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 669 of BNM-1                                |
| 114.  | 8 January 2020   | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 18 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,970,640.00 payable by 60 instalments | Page 671 of BNM-1                                |
| 115.  | 8 January 2020   | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 675 of BNM-1                                |
| 116.  | 9 January 2020   | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,617,152.50   | Page 676 of BNM-1                                |
| 117.  | 10 January 2020  | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 679 of BNM-1                                |
| 118.  | 9 January 2020   | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,617,152.54  | Page 680 of BNM-1                                |

|   |                 |   |  |
|---|-----------------|---|--|
| 119.  | 9 January 2020  | Tax invoice from Eqwe to WNZL for NZ\$72,010.00 being Eqwe's brokerage fee for the transaction  | Page 681 of BNM-1                                |
| 120.  |                 | Spreadsheet of receivables and present value of cashflows   | Page 682 of BNM-1                                |
| 121.  |                 | WNZL amortisation schedule  | Page 687 of BNM-1                                |
| 122.  |                 | Deal pack and covering email for effecting draw down  | Page 689 of BNM-1 and covering email at page 711 |
| <b>Transaction NZ13 (settled 5 February 2020)</b> |                 |   |  |
| 123.  | 4 February 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 715 of BNM-1                                |
| 124.  | 3 February 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 28 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$3,405,150.00 payable by 60 instalments | Page 717 of BNM-1                                |
| 125.  | 3 February 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 721 of BNM-1                                |
| 126.  | 3 February 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$2,789,737.96   | Page 722 of BNM-1                                |
| 127.  | 5 February 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 725 of BNM-1                                |
| 128.  | 4 February 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$2,789,737.96  | Page 726 of BNM-1                                |
| 129.  | 4 February 2020 | Tax invoice from Eqwe to WNZL for NZ\$125,309.00 being Eqwe's brokerage fee for the transaction   | Page 727 of BNM-1                                |
| 130.  |                 | Spreadsheet of receivables and present value of cashflows   | Page 728 of BNM-1                                |
| 131.  |                 | WNZL amortisation schedule  | Page 733 of BNM-1                                |

|  |               |   |  |
|--|---------------|---|--|
| 132.   |               | Deal pack and covering email for effecting draw down  | Page 735 of BNM-1 and covering email at page 757 |
| <b>Transaction NZ14 (settled 4 March 2020)</b>     |               |   |  |
| 133.   | 3 March 2020  | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 761 of BNM-1                                |
| 134.   | 2 March 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 27 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$2,695,140.00 payable by 60 instalments | Page 763 of BNM-1                                |
| 135.   | 2 March 2020  | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 767 of BNM-1                                |
| 136.   | 3 March 2020  | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$2,214,726.35   | Page 768 of BNM-1                                |
| 137.   | 3 March 2020  | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 771 of BNM-1                                |
| 138.   | 3 March 2020  | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$2,214,726.35  | Page 772 of BNM-1                                |
| 139.   | 3 March 2020  | Tax invoice from Eqwe to WNZL for NZ\$97,898.00 being Eqwe's brokerage fee for the transaction  | Page 773 of BNM-1                                |
| 140.   |               | Spreadsheet of receivables and present value of cashflows   | Page 774 of BNM-1                                |
| 141.   |               | WNZL amortisation schedule  | Page 779 of BNM-1                                |
| 142.   |               | Deal pack and covering email for effecting draw down  | Page 781 of BNM-1 and covering email at page 803 |
| <b>Transaction NZ15 (settled on 19 March 2020)</b> |               |   |  |
| 143.   | 17 March 2020 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 807 of BNM-1                                |

|  |               |   |  |
|--|---------------|---|--|
| 144.   | 17 March 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 17 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,657,380.00 payable by 60 instalments | Page 809 of BNM-1                                |
| 145.   | 16 March 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 813 of BNM-1                                |
| 146.   | 18 March 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,361,528.00   | Page 814 of BNM-1                                |
| 147.   | 18 March 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 817 of BNM-1                                |
| 148.   | 18 March 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,361,528.00  | Page 818 of BNM-1                                |
| 149.   | 17 March 2020 | Tax invoice from Eqwe to WNZL for NZ\$60,284.00 being Eqwe's brokerage fee for the transaction  | Page 819 of BNM-1                                |
| 150.   |               | Spreadsheet of receivables and present value of cashflows   | Page 820 of BNM-1                                |
| 151.   |               | WNZL amortisation schedule  | Page 825 of BNM-1                                |
| 152.   |               | Deal pack and covering email for effecting draw down  | Page 827 of BNM-1 and covering email at page 849 |
| <b>Transaction NZ16 (settled 1 April 2020)</b> |               |   |  |
| 153.   | 30 March 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 854 of BNM-1                                |
| 154.   | 27 March 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 18 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,956,150.00 payable by 60 instalments | Page 856 of BNM-1                                |
| 155.   | 27 March 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by   | Page 860 of BNM-1                                |

|   |               |   |   |
|---|---------------|---|---|
|   |               | Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   |   |
| 156.  | 30 March 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,606,619.00   | Page 861 of BNM-1                       |
| 157.  | 31 March 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 864 of BNM-1                       |
| 158.  | 30 March 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,606,619.00  | Page 865 of BNM-1                       |
| 159.  | 30 March 2020 | Tax invoice from Eqwe to WNZL for NZ\$71,317.00 being Eqwe's brokerage fee for the transaction  | Page 966 of BNM-1                       |
| 160.  |               | Spreadsheet of receivables and present value of cashflows   | Page 867 of BNM-1                       |
| 161.  |               | WNZL amortisation schedule  | Page 872 of BNM-1                       |
| 162.  |               | Deal pack and covering email for effecting draw down  | Page 874 and covering email at page 895 |
| <b>Transaction NZ17 (settled 30 April 2020)</b> |               |   |   |
| 163.  | 28 April 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 901 of BNM-1                       |
| 164.  | 27 April 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 35 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$3,187,800.00 payable by 60 instalments | Page 903 of BNM-1                       |
| 165.  | 27 April 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 907 of BNM-1                       |
| 166.  | 28 April 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$2,601,059.00   | Page 908 of BNM-1                       |
| 167.  | 28 April 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 911 of BNM-1                       |

|  |               |   |  |
|--|---------------|---|--|
| 168.   | 28 April 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$2,601,059.00  | Page 912 of BNM-1                                |
| 169.   | 29 April 2020 | Tax invoice from Eqwe to WNZL for NZ\$119,342.00 being Eqwe's brokerage fee for the transaction   | Page 913 of BNM-1                                |
| 170.   |               | Spreadsheet of receivables and present value of cashflows   | Page 914 of BNM-1                                |
| 171.   |               | WNZL amortisation schedule  | Page 919 of BNM-1                                |
| 172.   |               | Deal pack and covering email for effecting draw down  | Page 921 of BNM-1 and covering email at page 938 |
| <b>Transaction NZ18 (settled 10 June 2020)</b> |               |   |  |
| 173.   | 9 June 2020   | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 941 of BNM-1                                |
| 174.   | 5 June 2020   | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 17 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,973,400.00 payable by 60 instalments | Page 943 of BNM-1                                |
| 175.   | 5 June 2020   | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 947 of BNM-1                                |
| 176.   | 9 June 2020   | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,618,583.00   | Page 948 of BNM-1                                |
| 177.   | 11 June 2020  | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 951 of BNM-1                                |
| 178.   | 9 June 2020   | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,618,582.00  | Page 952 of BNM-1                                |
| 179.   | 9 June 2020   | Tax invoice from Eqwe to WNZL for NZ\$72,269.00 being Eqwe's brokerage fee for the transaction  | Page 953 of BNM-1                                |
| 180.   |               | Spreadsheet of receivables and present value of cashflows   | Page 954 of BNM-1                                |

|   |             |   |  |
|---|-------------|---|--|
| 181.  |             | WNZL amortisation schedule  | Page 959 of BNM-1                                  |
| 182.  |             | Deal pack and covering email for effecting draw down  | Page 961 of BNM-1 and covering email at page 983   |
| <b>Transaction NZ19 (settled 6 July 2020)</b> |             |   |  |
| 183.  | 2 July 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 987 of BNM-1                                  |
| 184.  | 1 July 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 22 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,838,850.00 payable by 60 instalments | Page 989 of BNM-1                                  |
| 185.  | 1 July 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 993 of BNM-1                                  |
| 186.  | 2 July 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,522,781.32   | Page 994 of BNM-1                                  |
| 187.  | 2 July 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 997 of BNM-1                                  |
| 188.  | 2 July 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,522,781.32  | Page 998 of BNM-1                                  |
| 189.  | 2 July 2020 | Tax invoice from Eqwe to WNZL for NZ\$68,698.47 being Eqwe's brokerage fee for the transaction  | Page 999 of BNM-1                                  |
| 190.  |             | Spreadsheet of receivables and present value of cashflows   | Page 1000 of BNM-1                                 |
| 191.  |             | WNZL amortisation schedule  | Page 1005 of BNM-1                                 |
| 192.  |             | Deal pack and covering email for effecting draw down  | Page 1007 of BNM-1 and covering email at page 1022 |

| <b>Transaction NZ20 (settled 24 July 2020)</b> |                |   |  |
|--|----------------|---|--|
| 193.   | 22 July 2020   | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1026 of BNM-1                                 |
| 194.   | 20 July 2020   | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 15 ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,331,700.00 payable by 60 instalments | Page 1028 of BNM-1                                 |
| 195.   | 20 July 2020   | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 1032 of BNM-1                                 |
| 196.   | 21 July 2020   | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,091,922.83   | Page 1034 of BNM-1                                 |
| 197.   | 24 July 2020   | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1037 of BNM-1                                 |
| 198.   | 21 July 2020   | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,091,922.83  | Page 1038 of BNM-1                                 |
| 199.   | 21 July 2020   | Tax invoice from Eqwe to WNZL for NZ\$48,834.00 being Eqwe's brokerage fee for the transaction  | Page 1039 of BNM-1                                 |
| 200.   |                | Spreadsheet of receivables and present value of cashflows   | Page 1040 of BNM-1                                 |
| 201.   |                | WNZL amortisation schedule  | Page 1045 of BNM-1                                 |
| 202.   |                | Deal pack and covering email for effecting draw down  | Page 1048 of BNM-1 and covering email at page 1069 |
| <b>Transaction NZ21 (17 August 2020)</b>       |                |   |  |
| 203.   | 12 August 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1073 of BNM-1                                 |
| 204.   | 7 August 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 9 ORCA units by IUGIS NZ to Veolia NZ for a GST  | Page 1075 of BNM-1                                 |



|  |                |   |   |
|--|----------------|---|---|
|  |                | inclusive price of NZ\$1,145,400.00 payable by 60 instalments   |   |
| 205.   |                | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 1079 of BNM-1                        |
| 206.   | 12 August 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$937,865.13   | Page 1080 of BNM-1                        |
| 207.   | 17 August 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1083 of BNM-1                        |
| 208.   | 14 August 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$937,865.12  | Page 1084 of BNM-1                        |
| 209.   | 12 August 2020 | Tax invoice from Eqwe to WNZL for NZ\$42,252.00 being Eqwe's brokerage fee for the transaction  | Page 1085 of BNM-1                        |
| 210.   |                | Spreadsheet of receivables and present value of cashflows   | Page 1086 of BNM-1                        |
| 211.   |                | WNZL amortisation schedule  | Page 1091 of BNM-1                        |
| 212.   |                | Deal pack and covering email for effecting draw down  | Page 1093 and covering email at page 1108 |
| <b>Transaction NZ22 (settled 17 August 2020, at the same time as transaction NZ21)</b> |                |   |   |
| 213.   | 13 August 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1112 of BNM-1                        |
| 214.   | 12 August 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 3 Surfacide Helios System 3 Tower units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,035,000.00 payable by 60 instalments | Page 1114 of BNM-1                        |
| 215.   | 12 August 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 1117 of BNM-1                        |
| 216.   | 13 August 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$847,468.49   | Page 1118 of BNM-1                        |

|   |                   |   |   |
|---|-------------------|---|---|
| 217.  | 17 August 2020    | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1121 of BNM-1  |
| 218.  | 13 August 2020    | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$847,468.49  | Page 1122 of BNM-1  |
| 219.  | 13 August 2020    | Tax invoice from Eqwe to WNZL for NZ\$38,179.00 being Eqwe's brokerage fee for the transaction  | Page 1123 of BNM-1  |
| 220.  |                   | Spreadsheet of receivables and present value of cashflows   | Page 1124 of BNM-1  |
| 221.  |                   | WNZL amortisation schedule  | Page 1129 of BNM-1  |
| 222.  |                   | Deal pack, included with deal pack for transaction NZ21, and same covering email as NZ21 for effecting draw down  | Page 1131 of BNM-1 and same covering email as Transaction NZ21 at page 1109 |
| <b>Transaction NZ23 (settled 14 September 2020)</b> |                   |   |   |
| 223.  | 10 September 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1145 of BNM-1  |
| 224.  | 9 September 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 3 Surfacide Helios System 3 Tower units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,035,000.00 payable by 60 instalments | Page 1148 of BNM-1  |
| 225.  | 9 September 2020  | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas   | Page 1150 of BNM-1  |
| 226.  | 10 September 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$847,024.00   | Page 1151 of BNM-1  |
| 227.  | 14 September 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1154 of BNM-1  |

|  |                   |  |  |
|--|-------------------|--|--|
| 228.   | 10 September 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$847,024.00   | Page 1155 of BNM-1                                 |
| 229.   | 10 September 2020 | Tax invoice from Eqwe to WNZL for NZ\$38,264.00 being Eqwe's brokerage fee for the transaction   | Page 1156 of BNM-1                                 |
| 230.   |                   | Spreadsheet of receivables and present value of cashflows  | Page 1157 of BNM-1                                 |
| 231.   |                   | WNZL amortisation schedule   | Page 1163 of BNM-1                                 |
| 232.   |                   | Deal pack and covering email for effecting draw down   | Page 1165 of BNM-1 and covering email at page 1179 |
| <b>Transaction NZ24 (settled 14 September 2020 at the same time as transaction NZ23)</b> |                   |  |  |
| 233.   | 10 September 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1183 of BNM-1                                 |
| 234.   | 9 September 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Laurie Kozlovic as Director in relation to the supply of 22 Iugis Conga, Uigis Tongass and ORCA units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$2,156,250.00 payable by 60 instalments | Page 1185 of BNM-1                                 |
| 235.   | 9 September 2020  | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Laurie Kozlovic as Director and that signature as having been witnessed by Mr Papas  | Page 1189 of BNM-1                                 |
| 236.   | 14 September 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,764,633.33  | Page 1190 of BNM-1                                 |
| 237.   | 14 September 2020 | Letter from IUGIS NZ addressed to Laurie Kozlovic at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1193 of BNM-1                                 |
| 238.   | 10 September 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,764,633.33   | Page 1194 of BNM-1                                 |
| 239.   | 10 September 2020 | Tax invoice from Eqwe to WNZL for NZ\$79,718.00 being Eqwe's brokerage fee for the transaction   | Page 1195 of BNM-1                                 |
| 240.   |                   | Spreadsheet of receivables and present value of cashflows  | Page 1196 of BNM-1                                 |

|   |                 |   |  |
|---|-----------------|---|--|
| 241.  |                 | WNZL amortisation schedule  | Page 1201 of BNM-1                                 |
| 242.  |                 | Deal pack and covering email for effecting draw down  | Page 1203 of BNM-1 and covering email at page 1218 |
| <b>Transaction NZ25 (settled 15 October 2020)</b> |                 |   |  |
| 243.  | 13 October 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1219 of BNM-1                                 |
| 244.  | 12 October 2020 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 3 Surfacide 3 Tower units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,035,000.00 payable by 60 instalments | Page 1221 of BNM-1                                 |
| 245.  | 12 October 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 1224 of BNM-1                                 |
| 246.  | 13 October 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$847,128.50   | Page 1225 of BNM-1                                 |
| 247.  | 15 October 2020 | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1228 of BNM-1                                 |
| 248.  | 13 October 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$847,128.50  | Page 1229 of BNM-1                                 |
| 249.  | 13 October 2020 | Tax invoice from Eqwe to WNZL for NZ\$38,2244.00 being Eqwe's brokerage fee for the transaction   | Page 1230 of BNM-1                                 |
| 250.  |                 | Spreadsheet of receivables and present value of cashflows   | Page 1231 of BNM-1                                 |
| 251.  |                 | WNZL amortisation schedule  | Page 1236 of BNM-1                                 |
| 252.  |                 | Deal pack and covering email for effecting draw down  | Page 1238 of BNM-1 and covering email at page 1258 |

| <b>Transaction NZ26 (settled 15 October 2020, at the same time as Transaction NZ25)</b> |                  |  |  |
|---|------------------|--|--|
| 253.  | 13 October 2020  | Email chain from Katrina Cosntable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1262 of BNM-1                                 |
| 254.  | 12 October 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 22 Iugis Congo and Iugis Tongass units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$2,173,500.00 payable by 60 instalments | Page 1264 of BNM-1                                 |
| 255.  | 12 October 2020  | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas  | Page 1268 of BNM-1                                 |
| 256.  | 13 October 2020  | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,778,969.85  | Page 1269 of BNM-1                                 |
| 257.  | 15 October 2020  | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1272 of BNM-1                                 |
| 258.  | 13 October 2020  | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,779,969.85   | Page 1273 of BNM-1                                 |
| 259.  | 13 October 2020  | Tax invoice from Eqwe to WNZL for NZ\$80,313.00 being Eqwe's brokerage fee for the transaction   | Page 1274 of BNM-1                                 |
| 260.  |                  | Spreadsheet of receivables and present value of cashflows  | Page 1275 of BNM-1                                 |
| 261.  |                  | WNZL amortisation schedule   | Page 1280 of BNM-1                                 |
| 262.  |                  | Deal pack and covering email for effecting draw down   | Page 1282 of BNM-1 and covering email at page 1304 |
| <b>Transaction NZ27 (settled 18 November 2020)</b>                                      |                  |  |  |
| 263.  | 22 October 2020  | Heads up email from Katrina Constable (Eqwe) to Brent Moreton (WNZL)   | Page 1305 of BNM-1                                 |
| 264.  | 16 November 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1306 of BNM-1                                 |
| 265.  | 9 November 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in   | Page 1308 of BNM-1                                 |

|   |                  |   |  |
|---|------------------|---|--|
|   |                  | relation to the supply of 14 Iugis Amazon and Iugis Congo units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,683,600.00 payable by 60 instalments  |  |
| 266.  | 16 November 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ Preet Brar as CFO and that signature as having been witnessed by Mr Papas  | Page 1312 of BNM-1                                 |
| 267.  | 13 November 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,379,057.08   | Page 1313 of BNM-1                                 |
| 268.  | 18 November 2020 | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1316 of BNM-1                                 |
| 269.  | 18 November 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,379,057.08  | Page 1317 of BNM-1                                 |
| 270.  | 16 November 2020 | Tax invoice from Eqwe to WNZL for NZ\$62,007.00 being Eqwe's brokerage fee for the transaction  | Page 1318 of BNM-1                                 |
| 271.  |                  | Spreadsheet of receivables and present value of cashflows   | Page 1319 of BNM-1                                 |
| 272.  |                  | WNZL amortisation schedule  | Page 1323 of BNM-1                                 |
| 273.  |                  | Deal pack and covering email for effecting draw down  | Page 1325 of BNM-1 and covering email at page 1347 |
| <b><i>Transaction NZ28 (settled 18 November 2020, at the same time as Transaction NZ27)</i></b> |                  |   |  |
| 274.  | 16 November 2020 | Email chain from Luke Price (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1306 of BNM-1                                 |
| 275.  | 9 November 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 3 Surfacide Helios System 3 Tower units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,035,000.00 payable by 60 instalments | Page 1351 of BNM-1                                 |
| 276.  | 16 November 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 1354 of BNM-1                                 |

|  |                         |   |  |
|--|-------------------------|---|--|
| 277.   | 13 November 2020        | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$847,780.99   | Page 1355 of BNM-1                                 |
| 278.   | 18 November 2020        | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1358 of BNM-1                                 |
| 279.   | 18 November 2020        | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$847,780.99  | Page 1359 of BNM-1                                 |
| 280.   | 16 November 2020        | Tax invoice from Eqwe to WNZL for NZ\$38,119.00 being Eqwe's brokerage fee for the transaction  | Page 1360 of BNM-1                                 |
| 281.   |                         | Spreadsheet of receivables and present value of cashflows   | Page 1361 of BNM-1                                 |
| 282.   |                         | WNZL amortisation schedule  | Page 1366 of BNM-1                                 |
| 283.   |                         | Deal pack and covering email for effecting draw down  | Page 1368 of BNM-1 and covering email at page 1388 |
| <b>Transaction NZ29 (settled 15 December 2020)</b> |                         |   |  |
| 284.   | 11 December 2020        | Heads up email from Katrina Constable (Eqwe) to Brent Moreton (WNZL)  | Page 1389 of BNM-1                                 |
| 285.   | 12 and 15 December 2020 | Email chain from Katrina (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1390 and 1392 of BNM-1, respectively          |
| 286.   | 8 December 2020         | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 16 Iugis Amazon and Iugis Congo units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,711,200.00 payable by 60 instalments | Page 1393 of BNM-1                                 |
| 287.   | 14 December 2020        | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 1397 of BNM-1                                 |
| 288.   | 11 December 2020        | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,400,628.64   | Page 1398 of BNM-1                                 |
| 289.   | 15 December 2020        | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1401 of BNM-1                                 |

|   |                  |   |  |
|---|------------------|---|--|
| 290.  | 15 December 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,400,628.63  | Page 1402 of BNM-1                                 |
| 291.  | 11 December 2020 | Tax invoice from Eqwe to WNZL for NZ\$63,222.00 being Eqwe's brokerage fee for the transaction  | Page 1403 of BNM-1                                 |
| 292.  |                  | Spreadsheet of receivables and present value of cashflows   | Page 1404 of BNM-1                                 |
| 293.  |                  | WNZL amortisation schedule  | Page 1410 of BNM-1                                 |
| 294.  |                  | Deal pack and covering email for effecting draw down  | Page 1412 of BNM-1 and covering email at page 1434 |
| <b>Transaction NZ30 (settled 15 December 2020 at the same time as transaction NZ29)</b> |                  |   |  |
| 295.  | 11 December 2020 | Heads up email from Katrina Constable (Eqwe) to Brent Moreton (WNZL)  | Page 1389 of BNM-1                                 |
| 296.  | 12 December 2020 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction (together with documents in support of transaction NZ29)   | Page 1390 of BNM-1                                 |
| 297.  | 8 December 2020  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 3 Surfacide Helios System 3 Tower units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,035,000.00 payable by 60 instalments | Page 1439 of BNM-1                                 |
| 298.  | 14 December 2020 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas   | Page 1442 of BNM-1                                 |
| 299.  | 11 December 2020 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$847,154.42   | Page 1443 of BNM-1                                 |
| 300.  | 15 December 2020 | Letter from IUGIS NZ addressed to at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1446 of BNM-1                                 |
| 301.  | 12 December 2020 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$847,154.11  | Page 1447 of BNM-1                                 |
| 302.  | 11 December 2020 | Tax invoice from Eqwe to WNZL for NZ\$38,239.00 being Eqwe's brokerage fee for the transaction  | Page 1448 of BNM-1                                 |



|  |                  |   |  |
|--|------------------|---|--|
| 303.   |                  | Spreadsheet of receivables and present value of cashflows   | Page 1449 of BNM-1                                 |
| 304.   |                  | WNZL amortisation schedule  | Page 1452 of BNM-1                                 |
| 305.   |                  | Deal pack and covering email for effecting draw down  | Page 1457 of BNM-1 and covering email at page 1477 |
| <b>Transaction NZ31 (Settled 25 February 2021)</b> |                  |   |  |
| 306.   | 23 February 2021 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1478 of BNM-1                                 |
| 307.   | 19 February 2021 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 19 Iugis Amazon, Congo, and Tongass units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,725,000.00 payable by 60 instalments | Page 1480 of BNM-1                                 |
| 308.   | 22 February 2021 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar and that signature as having been witnessed by Mr Papas  | Page 1484 of BNM-1                                 |
| 309.   | 23 February 2021 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,415,320.40   | Page 1485 of BNM-1                                 |
| 310.   | 25 February 2021 | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1488 of BNM-1                                 |
| 311.   | 23 February 2021 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,415,320.40  | Page 1489 of BNM-1                                 |
| 312.   | 23 February 2021 | Tax invoice from Eqwe to WNZL for NZ\$63,080.00 being Eqwe's brokerage fee for the transaction  | Page 1490 of BNM-1                                 |
| 313.   |                  | Spreadsheet of receivables and present value of cashflows   | Page 1491 of BNM-1                                 |
| 314.   |                  | WNZL amortisation schedule  | Page 1492 of BNM-1                                 |
| 315.   |                  | Deal pack and covering email for effecting draw down  | Page 1497 of BNM-1 and covering email at page 1519 |

| <b>Transaction NZ32 (settled 25 February 2021, at the same time as Transaction NZ31)</b> |                  |   |  |
|--|------------------|---|--|
| 316.   | 23 February 2021 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction (together with the documents in support of Transaction NZ31)   | Page 1478 of BNM-1                                 |
| 317.   | 19 February 2021 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 3 Surfacide Helios System 3 Tower units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,035,000.00 payable by 60 instalments | Page 1522 of BNM-1                                 |
| 318.   | 22 February 2021 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar and that signature as having been witnessed by Mr Papas  | Page 1525 of BNM-1                                 |
| 319.   | 23 February 2021 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$849,192.25   | Page 1526 of BNM-1                                 |
| 320.   | 25 February 2021 | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment   | Page 1529 of BNM-1                                 |
| 321.   | 23 February 2021 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$849,192.25  | Page 1530 of BNM-1                                 |
| 322.   | 23 February 2021 | Tax invoice from Eqwe to WNZL for NZ\$37,848.00 being Eqwe's brokerage fee for the transaction  | Page 1531 of BNM-1                                 |
| 323.   |                  | Spreadsheet of receivables and present value of cashflows   | Page 1532 of BNM-1                                 |
| 324.   |                  | WNZL amortisation schedule  | Page 1536 of BNM-1                                 |
| 325.   |                  | Deal pack and covering email for effecting draw down  | Page 1538 of BNM-1 and covering email at page 1558 |
| <b>Transaction 33 (settled 26 March 2021)</b>  |                  |   |  |
| 326.   | 24 March 2021    | Email chain from Katrina Cosntable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction  | Page 1559 of BNM-1                                 |
| 327.   | 19 March 2021    | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 22 Iugis Congo and Tongass units by IUGIS NZ to Veolia NZ for a  | Page 1561 of BNM-1                                 |

|   |               |  |  |
|---|---------------|--|--|
|   |               | GST inclusive price of NZ\$2,221,800.00 payable by 60 instalments  |  |
| 328.  | 25 March 2021 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas  | Page 1565 of BNM-1                                 |
| 329.  | 24 March 2021 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,822,368.16  | Page 1566 of BNM-1                                 |
| 330.  | 26 March 2021 | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1569 of BNM-1                                 |
| 331.  | 24 March 2021 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,822,368.16   | Page 1570 of BNM-1                                 |
| 332.  | 24 March 2021 | Tax invoice from Eqwe to WNZL for NZ\$81,355.00 being Eqwe's brokerage fee for the transaction   | Page 1571 of BNM-1                                 |
| 333.  |               | Spreadsheet of receivables and present value of cashflows  | Page 1572 of BNM-1                                 |
| 334.  |               | WNZL amortisation schedule   | Page 1576 of BNM-1                                 |
| 335.  |               | Deal pack and covering email for effecting draw down   | Page 1578 of BNM-1 and covering email at page 1600 |
| <b>Transaction NZ34 (settled 13 April 2021)</b> |               |  |  |
| 336.  | 9 April 2021  | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1604 of BNM-1                                 |
| 337.  | 8 April 2021  | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 18 Iugis Congo units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,814,700.00 payable by 60 instalments | Page 1506 of BNM-1                                 |
| 338.  | 12 April 2021 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas  | Page 1409 of BNM-1                                 |
| 339.  | 9 April 2021  | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,488,957.44  | Page 1610 of BNM-1                                 |

|  |                  |  |  |
|--|------------------|--|--|
| 340.   | 13 April 2021    | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1613 of BNM-1                                 |
| 341.   | 9 April 2021     | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,488,957.44   | Page 1614 of BNM-1                                 |
| 342.   | 9 April 2021     | Tax invoice from Eqwe to WNZL for NZ\$66,353.00 being Eqwe's brokerage fee for the transaction   | Page 1625 of BNM-1                                 |
| 343.   |                  | Spreadsheet of receivables and present value of cashflows  | Page 1616 of BNM-1                                 |
| 344.   |                  | WNZL amortisation schedule   | Page 1620 of BNM-1                                 |
| 345.   |                  | Deal pack and covering email for effecting draw down   | Page 1622 of BNM-1 and covering email at page 1644 |
| <b>Transaction NZ35 (settled 7 May 2021)</b> |                  |  |  |
| 346.   | 5 and 6 May 2021 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1647 and 1649 of BNM-1, respectively          |
| 347.   | 5 May 2021       | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 17 Iugis Amazon, Congo and Tongass units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$1,987,200.00 payable by 60 instalments | Page 1654 of BNM-1                                 |
| 348.   | 5 May 2021       | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas  | Page 1654 of BNM-1                                 |
| 349.   | 5 May 2021       | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,634,014.57  | Page 1655 of BNM-1                                 |
| 350.   | 7 May 2021       | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1658 of BNM-1                                 |
| 351.   | 5 May 2021       | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,634,014.57   | Page 1659 of BNM-1                                 |
| 352.   | 6 May 2021       | Tax invoice from Eqwe to WNZL for NZ\$71,983.00 being Eqwe's brokerage fee for the transaction   | Page 1660 of BNM-1                                 |

|   |             |  |  |
|---|-------------|--|--|
| 353.  |             | Spreadsheet of receivables and present value of cashflows  | Page 1661 of BNM-1                                 |
| 354.  |             | WNZL amortisation schedule   | Page 1665 of BNM-1                                 |
| 355.  |             | Deal pack and covering email for effecting draw down   | Page 1667 of BNM-1 and covering email at page 1694 |
| 356.  | 7 May 2021  | Further email correcting part of the drawn down request  | Page 1695 of BNM-1                                 |
| <b>Transaction NZ36 (settled 9 June 2021)</b> |             |  |  |
| 357.  | 7 June 2021 | Email chain from Katrina Constable (Eqwe) to Brent Moreton (WNZL) annexing documents in support of transaction   | Page 1702 of BNM-1                                 |
| 358.  | 2 June 2021 | Payment schedule recorded as signed on behalf of IUGIS NZ by Mr Papas and on behalf of Veolia NZ by Preet Brar as CFO in relation to the supply of 24 Iugis Amazon, Congo and Tongass units by IUGIS NZ to Veolia NZ for a GST inclusive price of NZ\$2,380,500.00 payable by 60 instalments | Page 1704 of BNM-1                                 |
| 359.  | 7 June 2021 | Certificate of acceptance of delivery, recorded as signed on behalf of Veolia NZ by Preet Brar as CFO and that signature as having been witnessed by Mr Papas  | Page 1708 of BNM-1                                 |
| 360.  | 7 June 2021 | Sale notice, recorded as signed for IUGIS NZ by Mr Papas and stating a purchase price (including GST) of NZ\$1,951,564.03  | Page 1709 of BNM-1                                 |
| 361.  | 9 June 2021 | Letter from IUGIS NZ addressed to Preet Brar at Veolia NZ and signed by Mr Papas notifying Veolia NZ of the transfer of IUGIS NZ's rights in the receivable and equipment  | Page 1712 of BNM-1                                 |
| 362.  | 7 June 2021 | Tax invoice from IUGIS NZ to Eqwe for the purchase price (including GST) of NZ\$1,951,564.03   | Page 1713 of BNM-1                                 |
| 363.  | 7 June 2021 | Tax invoice from Eqwe to WNZL for NZ\$87,354.00 being Eqwe's brokerage fee for the transaction   | Page 1714 of BNM-1                                 |
| 364.  |             | Spreadsheet of receivables and present value of cashflows  | Page 1715 of BNM-1                                 |
| 365.  |             | WNZL amortisation schedule   | Page 1719 of BNM-1                                 |

|      |  |  |  |
|------|--|--|--|
| 366. |  | Deal pack and covering email for effecting draw down | Page 1721 of BNM-1 and covering email at page 1736 |
|------|--|--|--|

**Annexure certificate**

No. NSD 616 of 2021

Federal Court of Australia  
 District Registry: Sydney  
 Division: General

**Westpac Banking Corporation ABN 33 007 457 141 and another**  
 Applicants

**Forum Finance Pty Limited ACN 153 301 172 and others**  
 Respondents

This is the annexure marked '**Annexure 2**' now produced and shown to Brent Neil Moreton at the time of affirming his affidavit on 22 December 2021 before me

Henry Gordon **Holmes**  
 Solicitor  
 Auckland

Solicitor

|  |   |              |  |
|--|---|--------------|--|
| Filed on behalf of (name & role of party)                  | Westpac Banking Corporation and Westpac New Zealand Limited,<br>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  |              |  |
| <b>Address for service</b><br>(include state and postcode) | Governor Macquarie Tower, 1 Farrer Place, SYDNEY NSW 2000<br>Our reference: CMM:AGS:1353397 |              |  |

Version 3 form approved 02/05/2019

**ANNEXURE 2  
SUMMARY OF 36 PAYMENT SCHEDULES**

| Payment Schedule | Payment Schedule Dated | Veolia Signatory | Product Description          | Instalment Amount | GST Amount   | Amount Inc GST | No. of Instalments | Initial Customer Payment Date | Final Customer Payment Date |
|------------------|------------------------|------------------|------------------------------|-------------------|--------------|----------------|--------------------|-------------------------------|-----------------------------|
| 1                | 18/12/2018             | Preet Brar       | ORCA Organic Waste Digestors | \$ 53,000.00      | \$ 7,950.00  | \$ 60,950.00   | 60                 | 01/01/2019                    | 01/12/2023                  |
| 2                | 15/02/2019             | Preet Brar       | ORCA Organic Waste Digestors | \$ 25,200.00      | \$ 3,780.00  | \$ 28,980.00   | 60                 | 01/03/2019                    | 01/02/2024                  |
| 3                | 02/05/2019             | Preet Brar       | ORCA Organic Waste Digestors | \$ 25,440.00      | \$ 3,816.00  | \$ 29,256.00   | 60                 | 02/05/2019                    | 02/04/2024                  |
| 4                | 04/06/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 109,200.00     | \$ 16,380.00 | \$ 125,580.00  | 60                 | 04/06/2019                    | 04/05/2024                  |
| 5                | 25/07/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 38,300.00      | \$ 5,745.00  | \$ 44,045.00   | 60                 | 25/07/2019                    | 25/06/2024                  |
| 6                | 07/08/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 19,300.00      | \$ 2,895.00  | \$ 22,195.00   | 60                 | 12/08/2019                    | 12/07/2024                  |
| 7                | 06/09/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 23,050.00      | \$ 3,457.50  | \$ 26,507.50   | 60                 | 06/09/2019                    | 06/08/2024                  |
| 8                | 26/09/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 21,546.00      | \$ 3,231.90  | \$ 24,777.90   | 60                 | 01/10/2019                    | 01/09/2024                  |
| 9                | 05/11/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 30,600.00      | \$ 4,590.00  | \$ 35,190.00   | 60                 | 05/11/2019                    | 05/10/2024                  |
| 10               | 29/11/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 23,100.00      | \$ 3,465.00  | \$ 26,565.00   | 60                 | 29/11/2019                    | 29/10/2024                  |
| 11               | 17/12/2019             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 15,750.00      | \$ 2,362.50  | \$ 18,112.50   | 60                 | 17/12/2019                    | 17/11/2024                  |



| Payment Schedule | Payment Schedule Dated | Veolia Signatory | Product Description          | Instalment Amount | GST Amount  | Amount Inc GST | No. of Instalments | Initial Customer Payment Date | Final Customer Payment Date |
|------------------|------------------------|------------------|------------------------------|-------------------|-------------|----------------|--------------------|-------------------------------|-----------------------------|
| 12               | 08/01/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 28,560.00      | \$ 4,284.00 | \$ 32,844.00   | 60                 | 08/01/2020                    | 08/12/2024                  |
| 13               | 03/02/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 49,350.00      | \$ 7,402.50 | \$ 56,752.50   | 60                 | 03/02/2020                    | 03/01/2025                  |
| 14               | 02/03/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 39,060.00      | \$ 5,859.00 | \$ 44,919.00   | 60                 | 02/03/2020                    | 02/02/2025                  |
| 15               | 16/03/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 24,020.00      | \$ 3,603.00 | \$ 27,623.00   | 60                 | 16/03/2020                    | 16/02/2025                  |
| 16               | 27/03/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 28,350.00      | \$ 4,252.50 | \$ 32,602.50   | 60                 | 27/03/2020                    | 27/02/2025                  |
| 17               | 27/04/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 46,200.00      | \$ 6,930.00 | \$ 53,130.00   | 60                 | 27/04/2020                    | 27/03/2025                  |
| 18               | 05/06/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 28,600.00      | \$ 4,290.00 | \$ 32,890.00   | 60                 | 05/06/2020                    | 05/05/2025                  |
| 19               | 01/07/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 26,650.00      | \$ 3,997.50 | \$ 30,647.50   | 60                 | 01/07/2020                    | 01/06/2025                  |
| 20               | 20/07/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 19,300.00      | \$ 2,895.00 | \$ 22,195.00   | 60                 | 20/07/2020                    | 20/06/2025                  |
| 21               | 07/08/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 16,600.00      | \$ 2,490.00 | \$ 19,090.00   | 60                 | 07/08/2020                    | 07/07/2025                  |
| 22               | 12/08/2020             | Laurie Kozlovic  | Surfacide - Helios System    | \$ 15,000.00      | \$ 2,250.00 | \$ 17,250.00   | 60                 | 12/08/2020                    | 12/07/2025                  |
| 23               | 09/09/2020             | Laurie Kozlovic  | Surfacide - Helios System    | \$ 15,000.00      | \$ 2,250.00 | \$ 17,250.00   | 60                 | 09/09/2020                    | 09/08/2025                  |
| 24               | 09/09/2020             | Laurie Kozlovic  | ORCA Organic Waste Digestors | \$ 31,250.00      | \$ 4,687.50 | \$ 35,937.50   | 60                 | 09/09/2020                    | 09/08/2025                  |
| 25               | 12/10/2020             | Preet Brar       | Surfacide - Helios System    | \$ 15,000.00      | \$ 2,250.00 | \$ 17,250.00   | 60                 | 12/10/2020                    | 12/09/2025                  |

| Payment Schedule | Payment Schedule Dated | Veolia Signatory | Product Description          | Instalment Amount | GST Amount  | Amount Inc GST | No. of Instalments | Initial Customer Payment Date | Final Customer Payment Date |
|------------------|------------------------|------------------|------------------------------|-------------------|-------------|----------------|--------------------|-------------------------------|-----------------------------|
| 26               | 12/10/2020             | Preet Brar       | ORCA Organic Waste Digestors | \$ 31,500.00      | \$ 4,725.00 | \$ 36,225.00   | 60                 | 12/10/2020                    | 12/09/2025                  |
| 27               | 09/11/2020             | Preet Brar       | ORCA Organic Waste Digestors | \$ 24,400.00      | \$ 3,660.00 | \$ 28,060.00   | 60                 | 16/11/2020                    | 16/10/2025                  |
| 28               | 09/11/2020             | Preet Brar       | Surfacide - Helios System    | \$ 15,000.00      | \$ 2,250.00 | \$ 17,250.00   | 60                 | 16/11/2020                    | 16/10/2025                  |
| 29               | 08/12/2020             | Preet Brar       | ORCA Organic Waste Digestors | \$ 24,800.00      | \$ 3,720.00 | \$ 28,520.00   | 60                 | 14/12/2020                    | 14/11/2025                  |
| 30               | 08/12/2020             | Preet Brar       | Surfacide - Helios System    | \$ 15,000.00      | \$ 2,250.00 | \$ 17,250.00   | 60                 | 14/12/2020                    | 14/11/2025                  |
| 31               | 19/02/2021             | Preet Brar       | ORCA Organic Waste Digestors | \$ 25,000.00      | \$ 3,750.00 | \$ 28,750.00   | 60                 | 22/02/2021                    | 22/01/2026                  |
| 32               | 19/02/2021             | Preet Brar       | Surfacide - Helios System    | \$ 15,000.00      | \$ 2,250.00 | \$ 17,250.00   | 60                 | 22/02/2021                    | 22/01/2026                  |
| 33               | 19/03/2021             | Preet Brar       | ORCA Organic Waste Digestors | \$ 32,200.00      | \$ 4,830.00 | \$ 37,030.00   | 60                 | 25/03/2021                    | 25/02/2026                  |
| 34               | 08/04/2021             | Preet Brar       | ORCA Organic Waste Digestors | \$ 26,300.00      | \$ 3,945.00 | \$ 30,245.00   | 60                 | 12/04/2021                    | 12/03/2026                  |
| 35               | 05/05/2021             | Preet Brar       | ORCA Organic Waste Digestors | \$ 28,800.00      | \$ 4,320.00 | \$ 33,120.00   | 60                 | 05/05/2021                    | 05/04/2026                  |
| 36               | 02/06/2021             | Preet Brar       | ORCA Organic Waste Digestors | \$ 34,500.00      | \$ 5,175.00 | \$ 39,675.00   | 60                 | 07/06/2021                    | 07/05/2026                  |

## NOTICE OF FILING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 4/02/2022 3:53:08 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 3:59:24 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.