



Form 59  
Rule 29.02(1)

## Affidavit

No. <sup>616</sup> NSD of 2021

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

**Westpac Banking Corporation ABN 33 007 457 141**

Applicant


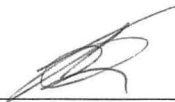
**Forum Finance Pty Limited ACN 153 301 172 and others**

Respondents

Affidavit of: **Moussa (Tony) Bouchahine**  
Address: 69 Austin Avenue, Croydon NSW 2132  
Occupation: Unemployed  
Date: 2 February 2023

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 Filed on behalf of (name & role of party) Moussa (Tony) Bouchahine, Forty-sixth Respondent  
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| 6               | Annexure "MB-5" being a copy of account statements for all bank accounts in the name, or for the benefit of, Moussa (Tony) Bouchahine) at the time of the alleged transactions set out in the table titled "Payments to, or on behalf of, Moussa (Tony) Bouchahine" and "Financier Contributions yet to be determined" filed in these proceedings. | 56        | 58 -<br>374. |

I, Moussa (Tony) Bouchahine of 69 Austin Avenue, Croydon NSW 2132, say on oath:

1. I am the forty-sixth respondent.
2. I am the former Chief Financial Officer (**CFO**) of the 'Forum Group of Companies' (**Forum Group of Companies**) which, throughout the duration of my role, included the following entities, without limitation:
  - (a) Forum Finance Pty Limited (in liquidation) ACN 153 301 172, the first respondent;
  - (b) Forum Group Pty Ltd (Receivers Appointed) (in liquidation) ACN 153 336 997, the fifth respondent, which carried out a business of supplying office equipment to various businesses;
  - (c) Forum Enviro Pty Ltd (provisional liquidators appointed) ACN 168 709 840, the sixth respondent, which carried out a business of supplying food digestors through ORCA International (which is discussed further below at paragraph 13);
  - (d) Forum Enviro (Aust) Pty Ltd (provisional liquidators appointed) ACN 607 484 364, the seventh respondent, which also carried out a business of supplying food digestors in through ORCA International;
  - (e) The Forum Group of Companies Pty Ltd (in liquidation) ACN 151 964 626, the thirtieth respondent, which is the parent company of the above entities;
3. To the best of my knowledge and belief, Forum Group Financial Services Pty Ltd (**FGFS**) did not form part of the 'Forum Group of Companies' and I was not the CFO of this entity. Rather, FGFS formed part of the entities which related to the personal projects undertaken by Basile Papadimitriou (**Bill Papas**) and Vince Tesoriero (**Vince**).
4. I held that role until June 2020.




5. Except where otherwise indicated, I make this affidavit from my own knowledge and recollection of certain events or otherwise from matters which became known to me due to my role as the CFO.

#### **My qualifications and professional background**

6. I hold the equivalent of a Diploma in Accounting from TAFE NSW, which I obtained in approximately 1987. From my graduation until June 2022, I was a member of the Professional Institute of Accountants.
7. After receiving my Diploma, I held various accounting roles including being employed by Brambles (where I started my accounting career as a trainee accountant), Adelhill Pty Ltd, FallShort Body Supplies, AllCorp Cleaning Services and Ricoh Business Centre North West (later acquired by Upstream Print Solutions in or about 2005, which was then later acquired by FUJI Xerox). I held the role of Financial Controller with each of these companies with the exception of Upstream Print Solutions for which I later became the Finance Manager in 2006.

#### **My employment with the Forum Group of Companies**

8. I first met Bill Papas, the second respondent, in or about 2003 when I commenced working with my former employer, Ricoh Business Centre North West (later acquired by Upstream Solutions in or about 2005). Upstream Solutions was a company which carried out similar services to Forum, in providing office equipment such as photocopiers and printers to businesses which were sold under finance arrangements.
9. I recall that Bill Papas' employment with Upstream Solutions was terminated in 2011 when he was made redundant. In or about September 2012, my employment with Upstream Solutions was also terminated by reason of redundancy. I recall receiving a call from Bill Papas wherein he said words to the effect of, *"I heard you were made redundant. I have a role I'd like to tell you about. Let's catch up."*
10. In or about September 2012, after the telephone conversation deposed in the preceding paragraph, Bill Papas and I had a meeting and had a conversation to the following effect:

Bill Papas said:

*I have a start-up company that does similar work to Upstream. I'd like to offer you a role as Financial Controller. We can pay you \$100,000.00 per annum.*



I said:

*Ok. I'll accept the offer.*



11. In or about October 2012, I commenced employment with Forum Group of Companies as Financial Controller on a salary of \$100,000 which grew incrementally over time. I reported to Bill Papas. My duties included management of the accounting team, who were responsible for the following functions:
- (a) Monthly management reporting (this included monthly profit & loss statements, balance sheets and management accounts);
  - (b) Keeping track of debtors and creditors;
  - (c) Payroll;
  - (d) Stock management;
  - (e) Liaising with relevant businesses and personnel on behalf of the Forum Group of Companies, including various finance broking firms such as Westlawn Finance, Northern Managed Finance, HP Finance and EQWE Finance (formerly known as BHO Finance) who provided wholesale funding in respect of the office equipment supplied by the Forum Group of Companies. To the best of my knowledge and recollection, the Forum Group of Companies' primary brokers with whom I liaised most frequently were Westlaw Finance and Northern Managed Finance, whilst EQWE only handled approximately less than five loans or transactions.
12. At the time of commencement of my employment, the accounting team consisted of myself, one person responsible for debtors and one office administrative staff member. The accounting team later grew as the Forum Group of Companies made acquisitions of other businesses over time. I recall that there were approximately eight acquisitions made by the Forum Group of Companies, which to my recollection included:
- (a) AGEM Print;
  - (b) Melbourne Office Machines;
  - (c) Queensland Business Machines;
  - (d) Crown Business;
  - (e) ImageTec;
  - (f) Smart Print;
  - (g) Power Perfector;
  - (h) Impressions Finance.



13. From about late 2015 to 2016, Bill Papas developed a relationship with a Canadian organisation called ORCA International which manufactured and supplied machines that dispose of organic waste. The machines were supplied to operators of commercial kitchens, such as restaurants, shopping centres, pubs and clubs, for example. To my knowledge, Bill Papas had entered into an arrangement with ORCA International whereby Bill Papas would facilitate the sale of the machinery in Australia, Asia and United Kingdom. Papas sold those machines through the 'Forum Enviro' entities. I was not involved with any of the discussions which Bill Papas had with any of the ORCA International parties. I am only aware Bill Papas's former relationship with ORCA International because in or about 2015, Bill Papas and I had a conversation wherein he said words to me to the effect of:

Bill Papas said: *I've become involved with a Canadian company called ORCA International. We have created an agreement between ORCA International and Forum Enviro where we sell organic machines which are supplied to restaurants, shopping centres, pubs and clubs. They have given me sole distribution rights in Australia, the Asia-Pacific region and the UK.*

14. From time to time, between 2015 to 2016, I also observed that Bill Papas would be absent from work and I understood it to be because he would be travelling to Canada to meet with personnel from ORCA International, or to the United Kingdom so that he could facilitate the sale of the machinery in England. For example, Bill Papas would say words to me to the effect of: *"I'll be away for some time as I am flying out to Canada to meet with the people at ORCA International and setting up overseas companies"* or *"I'll be away for some time as I am going to the UK to deal with the sale of those food digestors in England."*
15. I did not have direct involvement with anyone from ORCA International, with the exception of one occasion where I recall being introduced by Bill Papas to someone named 'Louie' from ORCA International who was visiting Australia from Canada. We simply said hello to one another and otherwise did not meet again.

### **My investment in the Forum Group of Companies**

16. In or about 2016, Bill Papas and I discussed the potential for me to invest in the Forum Group of Companies. We had a conversation to the following effect:

Bill Papas said: *Now would be a great time for you to invest in [the Forum Group of Companies]. The things I am working on with*






*ORCA International are going great. If this takes off it's going to be massive. It's the first time machinery of this kind has ever been introduced in Australia.*

I said: *Ok, I will invest.*

17. In or about 2016, following the conversation between Bill Papas and I deposed in paragraph 16 above, I caused \$170,000 from my superannuation to be utilised to fund the purchase of shares by my self-managed superannuation fund. Annexed hereto and marked MB-1 is a copy of a Share Certificate which was provided to me.

### **My role as CFO of the Forum Group of Companies**

18. In 2017, after the Forum Group of Companies had acquired a business operated by an entity named ImageTec Pty Ltd. It was around this time that I met Craig Rollinson (**Craig Rollinson**) who was the CEO of ImageTec.
19. In or about early 2017, after the Forum Group of Companies had acquired Image Tech, I became the Chief Financial Officer of the Forum Group of Companies. To my knowledge, I only obtained the title 'CFO' because after the acquisition, Forum Group of Companies now had two Financial Controllers (as Image Tec also had a Financial Controller). At this time, Bill Papas and I had a conversation to the following effect:

Bill Papas said: *They already have a Financial Controller. So we will change your title to CFO, so that he will report to you.*

I said: *Ok.*

20. Although my title changed, my duties and responsibilities did not change from those held as Financial Controller and which are described in paragraph 11 above. By this time, I had approximately 20 employees in the accounting team who reported to me. I continued to report to Bill Papas.
21. To my knowledge, Bill Papas and I were the only two people who could access the Forum Group of Companies' bank accounts, and cause payments to be made by and on behalf of the Forum Group of Companies. I never authorised any payments to be made without Bill Papas' approval. For each payment in respect of the Forum Group of Companies, I ensured that Bill Papas had authorised or requested the payment before I instructed my team to process any




such payment. By the term 'process', I mean that a member of the team would set up the payment using online banking, I would then log in once proposed transactions had been set up and release those funds.

22. Throughout the duration of my role as CFO, Bill Papas and I would have a weekly meeting every week where:
- (a) Bill Papas and I would review all proposed payments to be made by and on behalf of the Forum Group of Companies; and
  - (b) Bill Papas would provide his approval for payments to be made by or on behalf of the Forum Group of Companies and later (from about 2018), by or on behalf of the Iugis Entities, as described in paragraph 27 below, as well as the entities relating to the private projects described in paragraph 32 below.
23. After the meetings, I would then provide directions to employees to make such payments in accordance with Bill Papas' directions.

#### **Formation of the Iugis Entities**

24. In or about 2018, I found out that Bill Papas' relationship with ORCA International had broken down. I found this out from Craig Rollinson, who later became the International Finance Director of Iugis. Craig Rollinson and I had a conversation wherein he said words to me to the following effect:

Craig Rollinson said: *Bill's relationship with ORCA International has broken down. They've made allegations against him in respect of copyright infringements.*

25. Around same time, Bill Papas and I also had conversation wherein he said words to me to the following effect: *We are now making arrangements for machines, similar to the ORCA machines, which dispose of organic waste, to be manufactured in Greece, so they can be supplied to customers through the Iugis entities around the world.*

26. In or about 2019, after my conversation with Craig Rollinson as deposed of in paragraph 24 above, I became aware that arrangements had been made for the Iugis entities to be incorporated for the purpose of supplying those machines (**Iugis Machines**) to customers. Annexed hereto and marked MB-2 is a copy of an ASIC Extract for Iugis Pty Ltd, the Australian entity of the 'Iugis entities' (**Iugis Entities**) showing its registration date of 12 April 2019, and showing Bill Papas as the sole director and secretary.

The extent of my involvement with the Iugis Entities



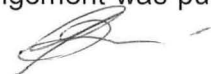

27. I had involvement with attending to payments for and on behalf of the Iugis Entities. Craig Rollinson would provide me with a spreadsheet of all payments which needed to be made by or on behalf of the Iugis Entities locally and overseas, and Bill Papas informed me that Mr Rollinson was in charge of all payments made by and on behalf of the Iugis Entities both locally and overseas, by saying words to the effect of, "*Craig is in charge of all Iugis payments locally and overseas*".
28. During the meetings which Bill Papas and I would have every week, as described at paragraph 22 above, Bill Papas and I would also review all proposed payments set out in the spreadsheets provided to me by Craig Rollinson. I would then follow the same course of action as I would for payments to be made by and on behalf of the Forum Group of Companies, in that after the meetings, I would provide direction to employees to make such payments in accordance with Bill Papas' directions, and follow the same process of 'releasing' funds described in paragraph 21 above;
29. At no time did I ever direct a payment to be made by or on behalf of any of the Iugis Entities without the direction and approval of Bill Papas or Craig Rollinson. Apart from this, I did not otherwise have involvement with the operation or management of the Iugis Entities or the business operated by the Iugis Entities. I am aware that the Iugis Entities had its own CFO, because Bill Papas and I had a conversation wherein he said words to me to the effect of, "*I have hired a CFO for Iugis, but I will still get you to release funds in the same way you do for the Forum Group*".
30. I am also aware that Bill Papas had taken steps to sell 'Forum Enviro' entities to the Iugis Entities, and am only aware of this because in or about 2019, a shareholders meeting was held wherein I, as a shareholder of The Forum Group of Companies Pty Ltd, and others were asked to vote on the sale of 'Forum Enviro' to the Iugis Entities and for 'Forum Enviro' entities to be removed from the 'Forum Group of Companies'. I recall that the shareholders voted in favour of the sale and we were each paid a sum of money in respect of the sale, based on the value of the shares and how many shares were owned. I recall that I received \$36,079.18 and that Rothsay Accountants undertook the valuation and accounting work relating to this sale. I also recall that David Clarke of HWLE Lawyers was present during the meeting.
31. To the best of my recollection, the key personnel involved with the Iugis Machines and the Iugis Entities were Bill Papas, Craig Rollinson, Vince Tesoriero and Roger Burgess.





**Additional finance role for Bill Papas and Vince Tesoriero**

32. In addition to being the CFO of the Forum Group of Companies, I also provided assistance to Bill Papas and Mr Vince Tesoriero, outside of the 'Forum Group of Companies', in respect of the entities relating to personal projects which they worked on. To the best of my recollection, there were approximately twenty different corporate entities which included, for example:
- (a) Forum Group Financial Services Pty Ltd ACN 153 336 997 (**FGFS**);
  - (b) 64-66 Berkeley St Hawthorn Pty Ltd ACN 643 838 662;
  - (c) 14 James Street Pty Ltd ACN 638 449 206;
  - (d) 26 Edmonstone Road Pty Ltd ACN 622 944 129;
  - (e) 5 Bulkara Street Pty Ltd ACN 630 982 160;
  - (f) 6 Bulkara Street Pty Ltd ACN 639 734 473.
33. The personal projects to which I refer in the preceding paragraph above consisted predominantly of property development projects and the operation of approximately 11 or 12 service stations around Victoria. In this capacity, I held no formal role. I was not engaged in the capacity of a CFO or Financial Controller but rather simply provided administrative oversight in ensuring that Brandon Chin, who I understood was a full-time employee, and Fiona Yang, who I understood was a part-time employee were issuing and paying invoices on time in relation to Mr Papas's Mr Tesoriero's personal projects. I do not recall preparing any financial documentation but rather would just oversee the duties of Brandon and Fiona. For example, I would say words to the effect of, "*Have you sent all the service station tenants their invoices for this month's rent?*". I did not make any direction as to where payments were to be made, I simply oversaw payments being made in accordance with Bill Papas' directions provided in the meetings which are described in paragraph 22 above, or requested from Bill Papas's personal assistants, Suzie Phillips (between about 2017 to 2019) or Eloise Orlandi (from 2019 onwards), and made sure BAS statements were prepared. I recall that Brandon resigned from his position in or about March 2020 due to his own unrelated personal issues.
34. In addition to my salary paid for being the CFO of the Forum Group of Companies, I was paid \$50,000 per annum, which came from FGFS, for the services I provided to Bill Papas and Vince Tesoriero in respect of these separate entities. This amount was paid into KKP Bouch Pty Ltd which was the trustee for the Moussa Bouchahine family trust. This arrangement was pursuant



to a verbal agreement between Bill Papas and me following a conversation we had to the following effect:

I said: *"You're making me do extra admin work for yours and Vince's private projects but I am not being compensated for it."*

Bill Papas said: *"Ok then we can pay you \$50,000 for the work you do on the private projects."*

I said: *"Ok."*

35. To my knowledge, no contract or document was signed to formalise the agreement made in the conversation deposed in the preceding paragraph. I also did not account for my time spent on this type of work but simply was paid a flat wage of \$50,000.00 per annum (paid monthly as \$4,166.66 per month).

#### **Forum's relationship with lenders**

36. In or about late 2018, I became aware that Bill Papas had started dealing with the finance broking firm known as EQWE Finance (formerly known as BHO Finance), being the same firm which I describe in paragraph 11(a) above who the Forum Group of Companies would deal with in relation to office equipment finance. They assisted Bill Papas (on behalf of entities within the Iugis Entities) in obtaining wholesale funding from Westpac and Société Générale for the Iugis machines. I became aware of this because I often observed the personnel from EQWE Finance coming to our office, almost on a daily basis, to have meetings with him. I was not involved in any of those meetings. I was aware of this because Bill Papas and I would have conversations wherein he would say words to me to the effect of, *"EQWE are coming. They are helping me with finance for Iugis."*

37. To my knowledge, at all times, Bill Papas liaised directly with EQWE Finance and the relevant financial institutions. I was not involved with the process of obtaining finance for or on behalf of any entity within the Iugis Entities or its clients. Nor did I see any contracts or agreements. None of those agreements were handled or otherwise dealt with by me or any of the finance department employees I supervised as CFO. I never met, nor spoke to or communicated with anyone from EQWE Finance, Westpac, SMBC or Société Générale in relation to any loan or finance for the Iugis Entities or the Iugis Machines. Around the same time, I also observed Bill Papas meeting with Rothsay Accounting, the Forum Group of Companies' accountants, frequently, as well as a tax partner from Ernst & Young named Peter White. Bill Papas was getting tax advice on setting up




both local and international companies for lugius Machines and getting advice on where the head office for 'lugius Global' should be. I am aware of these matters because Bill Papas and I would have conversations wherein he would say words to me to the following effect: *"I'm getting advice from Peter White who is a prominent tax partner at Ernst & Young. He's giving advice on where I should set up the head office for lugis Global."* I was otherwise not involved in these dealings.

### **Reasons why I was not concerned about the lugis Entities' funding arrangements**

38. I recall, I asked Bill Papas about the arrangements with Westpac and Société Générale. On one such occasion, Bill Papas and I had a conversation to the following effect:

I said: *What is your arrangement with these lenders?*


Bill Papas said: *The lenders provide us with funding in advance of the machines being installed.*

Bill Papas also said: *What happens is that FGFS will simply foot the bill and pay the loan repayment until the equipment was installed. That means there will be a lag where FGFS is paying the loans, but we will simply recover the funds from the customer at the back-end of the agreement. The brokers know what they're doing.*

39. Bill Papas also explained to me that lugus Entities required finance for its customers, but was ineligible to receive funding as it was relatively newly incorporated. Accordingly, Forum Finance was being used to secure funding on behalf of the lugis Entities until the lugis Entities had sufficient credit history to have the funding transferred to it in its own right. Bill Papas and I would have conversations to the following effect:

Bill Papas said: *lugis needs equipment funding for its customers but I can't use lugis at the moment for funding, so we're going to fund the contracts under Forum Finance, until we can get funding lines under the name of lugis. This is because [the lugis Entities] haven't been established yet for at least two years which is the timeframe required to be approved for funding.*

Bill Papas also said: *As the funding all relates to lugis, I don't want any of those numbers to appear under the Forum banner. So just transfer the money out of Forum Finance, into FGFS, for the time*

*being, until we can establish credit lines for Iugis.*

40. Bill Papas and I also had conversations wherein he indicated his desire to sell the printing operations of The Forum Group of Companies, similar to what Upstream Printing Solutions had done in or about 2010. Bill Papas and I had a conversation to the following effect:

Bill Papas said: *Hopefully, in the next couple of years, I'm going to try and look at selling the printing operations of the Forum Group of Companies and we can look to achieve 5-7 times multiplier, similar to what happened at Upstream. It's important that we try to keep the Forum Group of Companies as clean as possible. That's why we can't have Iugis finance on Forum books.*

I said: *Ok no problem.*

41. In regards to the conversation deposed at paragraph 38 above, after Bill Papas had explained the 'advanced funding' arrangement to me in response to my query, I felt that I had no reason to doubt, and accepted those explanations, because of the reasons which I set out below.

My relationship with Bill Papas and the 'Iugis Entities'

- (a) As explained in paragraph 41(d) above, I did not handle the funding arrangements between Iugis Entities and Westpac, Société Générale or any of its lenders; and
- (b) I trusted Bill, as I had known him for a long time. He was (or appeared to be) a successful businessman and I had no reason to think that he was doing anything wrong or fraudulent;

Funders normally have a rigorous due diligence process

- (c) Due to my own previous dealings relating office equipment finance (in my previous work for Upstream Finance as Finance Manager), I knew that there was a rigorous due diligence process undertaken by lenders when providing wholesale equipment finance. Société Générale was our major funder at the time for Upstream Finance. The process of funding a contract with Société Générale would consist of the following:




- i. I (or my colleagues) would undertake our own due diligence to start off with, then Société Générale would send two of their employees into our office on a fortnightly basis to conduct their own due diligence on all contracts to be funded, before providing funding. As part of this process, proof of delivery of the equipment to the customer was normally required before funding was provided;
  - ii. in addition to this, every month, I would receive a future receivables report, from Société Générale that I would have to reconcile with my system, and send back a copy of our future receivables report, to Société Générale, as part of the finance process;
  - iii. further, we were also subjected to external auditors coming in and checking our finance book;
- (d) In addition to Société Générale, at Upstream Finance, we also used Capital Finance to fund contracts. In relation to capital finance, we would also have one of the Capital Finance employees come into our office every three months to go through all contracts and all payments in relation to the contracts that they had funded.
- i. No one from Westpac or Société Générale ever contacted me for the purposes of any due diligence or auditing. As stated in paragraph 41(d) above, neither I nor anyone in my department (to my knowledge) was involved with the funding arrangements between Iugis Entities or Westpac and Société Générale, so I didn't expect them to contact me. I am not aware of Westpac or Societe Generale conducted any due diligence or auditing process like those I describe in subparagraphs (c) and (d) above.

Ability to meet repayments

- (e) Particularly due to the additional role I carried out for Bill Papas and Vince Tesoriero (as deposed in paragraphs 32 above), I was not concerned about any inability to meet future finance repayments because:
- i. I was aware that Bill Papas was investing in real estate developments and as such, Bill Papas and Vince Teseriero had acquired a number of properties throughout New South Wales, Victoria and Queensland which I understood to be quite valuable, because I was aware that development applications and architectural drawings were being created for the majority of the properties, as I was assisting Brandon and Fiona with paying these invoices.



- ii. Bill Papas, Craig Rollinson and I would have casual conversations wherein they would say words to me to the effect of, *"We are working on some power projects in Greece, working with various local councils throughout Greece to provide street lighting which would yield approximately over \$200 million Euros in revenue once that project is complete."* Accordingly, I was also under the impression that Bill Papas, Vince Teseriero and Craig Rollinson were working on generating multiple streams of income that would support any debt. As I was not involved in any decision-making as to the allocation of funds, and I viewed my role as one of a transactional accountant who was told by Bill Papas where to make payments, I did not concern myself about how the debts would be supported.

Operation of Iugis Entities appeared to be legitimate

(f) Also, at the time:

- i. I observed that the number of Iugis staff members grew rapidly over a period of 12 months. Bill Papas had caused the Iugis Entities to hire approximately five senior executives from Veolia, which is a large organisation which provided waste management or similar services. For example, I observed that Mark Curchin, who was the Chief Operating Officer of Veolia, had started working for Bill Papas. Annexed hereto and marked MB-3 is a copy of Mark Churin's LinkedIn profile showing his professional history. I also observed that Bill Papas had caused to be hired the NSW State Sales Manager of Veolia, as well as the VIC State Sales Manager of Veolia. I cannot now recall their names. Around this time, I developed a friendly relationship with Mark Churin and we had conversations where he said words to me to the effect of: *"Iugis will be massive"*. These circumstances caused me to form the impression that Bill Papas's operation of the Iugis Entities was legitimate and lucrative;
- ii. Bill Papas had also caused the Iugis Entities to acquire a large solar company, and he later then started referring to 'Iugis Waste' and 'Iugis Energy'. I am aware of these matters because I had met people from businesses that were purchased by the Iugis Entities, and on some occasions I helped one of their financial controllers prepare a budget.



- iii. Even before the 'Iugis Entities' businesses grew, I could see that the ORCA Machines, being the technology that the Iugis Machines are based on, seemed like ground-breaking technology. I remember that they were featured on an ABC News program called 'War on Waste', and I was invited to attend an event as a guest at Centennial Park for the program where the main sponsor was a major supermarket, either Coles or Woolworths (I cannot now recall which).
- iv. I also recall that in or about 2019, Forum Enviro had a contract with Veiola to supply 1000 Iugis machines to Veolia, which also gave me the impression that the technology was ground-breaking and would sell well in the market. I recall there being a warehouse in Smithfield where the machines were being kept.

#### **Inadequacies in my accounting practices**

42. I accept that:

- (a) Proper accounting practice required that the inflows of funds to Forum Finance, and outflows of funds to FGFS should have been recorded. To the best of my recollection, up to a certain point in or about 2019, the accounting methodology was applied correctly, but after my conversation with Bill Papas referred to in paragraph 39 and 40 above, in accordance with direction, I ceased recording the funding received by Forum Finance and the outflows of FGFS.
- (b) I should have insisted on sighting some formal documentation, such as a loan agreement, recording the commercial relationship between FGFS, Forum Finance and the Iugis Entities.

43. However:

- (a) Also, as deposed above, I had been dealing with equipment financiers for over 15 years and am generally aware of the stringent processes involved before lenders advance any funds.
- (b) I believed that Bill Papas had a very close working relationship with, and enjoyed the confidence of Westpac, Société Générale, SMBC and EQWE Finance. I formed this impression based on me seeing Bill Papas having frequent meetings with these banks and EQWE Finance, as deposed to in paragraph 36 above.
- (c) Furthermore, I should acknowledge that, as deposed of in paragraph 40, the news that Bill Papas intended to sell the printing operations of the Forum



Group of Companies was something that interested me personally as, through my superfund, I had shares in the Forum Group of Companies at the time and I was keen to ensure the best possible sale price for that component of the business, by following Bill Papas's directions not to 'complicate' or 'muddy the waters' of Forum Finance's records by recording Forum Finance's funding of the Iugis Entities.

#### **Meeting with Bill Papas, Brandon Chin, Suzie Phillips**

44. In or about 2018 or 2019, Bill Papas arranged a meeting with me, Brandon Chin and Suzie Phillips (Bill Papas's personal assistant). During this meeting, Bill Pappas gave us directions to the following effect:

Bill Papas said: *I want the contracts with the lenders set up in the accounting system so that we can track payments correctly.*

Bill Papas also said: *The contracts are to be set up in accordance with the customer's name [i.e. Forum's customers], and the serial number of the machine allocated to the customer, so when the machines are finally installed, we can commence proper invoicing through Iugis.*

45. Following the meeting deposed of in paragraph 44 above, to my recollection, the arrangement in respect of invoicing was as follows:

- (a) Brandon Chin would send invoices to Suzie Phillips, who would change the address on the invoices and then send them back to Brandon Chin;
- (b) After approximately two months, Brandon Chin started changing addresses on invoices himself;
- (c) Brandon Chin, and later Fiona, also kept spreadsheets that kept track of monthly commitments for repayments to lenders.

46. The above process was set up by Bill Papas and we were directed to follow it. At this time, to my recollection there were approximately 280 Iugis machines installed in various sites around Australia, being invoiced by Iugis Australia, as well as a number of units installed in London which were being invoiced by the 'Iugis UK' entity. To my knowledge, around this time, the UK office had approximately 15 staff members with a Chief Financial Officer.

#### **Cessation of my role as a member of the executive team**

47. In or about March 2020, a staff meeting was held at the offices of the Forum Group of Companies, during which we had a conversation to the following effect:




Bill Papas said: *We have a new executive team effective immediately.*

Bill Papas also said: *The current leadership team at the Forum Group of Companies is being removed. Craig Rollinson is the International CFO, Suzie Phillips is Head of People, and Matt Ingram is the new Finance Director.*

### **Payments made on 15 and 16 June 2021**

48. In or around June 2021, I received a text message and a phone call from Bill Papas wherein he demanded that I urgently process two payments each in the amount of \$1 million from FGFS to Mazcon Investments. On that telephone call, we had a conversation to the following effect:

Bill Papas said: *I need these funds sent to Greece ASAP. It's for some stuff I'm working on in Greece.*

49. Following the conversation deposed of in paragraph 48 above, I effected the transfer in accordance with Bill Papas's instructions and caused payments to be made on 15 and 16 June 2021 respectively. I did not question Bill Papas' instruction because:

(a) as explained above, FGFS, the entity from which the funds were transferred, was outside of the 'Forum Group of Companies' and formed part of the group of entities that related to Bill Papas' and Vince's personal projects; and

(b) also as explained above, I knew that Bill Papas and Craig Rollinson had projects in Greece and the urgent need for cash was not, at the time, alarming. At this time, I did not know of any trouble with Westpac or the other banks.

### **My finding out of the allegations**

#### Meeting in Melbourne on 17 June 2021

50. On or about 17 June 2021, I received a text message from Bill Papas in which he told me to urgently fly to Melbourne to meet with Vince Tesoriero and a person named 'Lou' who I understood to be Vince Tesoriero's accountant. I recall asking why Bill Papas had asked me to do that, and I recall him responding by saying words to the effect of, *"Everything is ok. I'm on my way to Perth. Just go to Melbourne and catch up with them."* I no longer have a copy of this text message because I received it on a company phone which is no longer in my possession.




51. On 17 June 2021, I flew to Melbourne Victoria. When I arrived, I had a meeting with Vince and Lou wherein we had a conversation to the following effect:

I said: *What's happening? Bill has asked me to come here urgently and I don't know why.*

Vince Tesoriero said: *Bill has left the country.*

I said: *No. Bill told me he was going to Perth. How could he have left with Covid happening?*

Vince Tesoriero said: *No. He's left the country. Bill has been accused of fraud regarding the lugis contracts. Westpac is trying to catch up with him. I'm going to go see these guys who Lou has recommended. They are liquidators".*

52. Following the meeting in paragraph 51 above, I called the Sydney office for the Forum Group of Companies and Bill Papas' lawyer, Francis, answered, we had a conversation to the following effect:

I said: *I was sent to Melbourne and Vince has just told me about some fraudulent contracts. What's going on?*

Francis said: *You have no right to be there. Craig Rollinson is now acting CEO of the Forum Group of Companies. You must come back to Sydney as soon as possible. You are not authorised to make any statement on behalf of the Forum Group of Companies.*

I said: *I don't even know what's going on. I was not aware that Craig Rollinson was appointed as acting CEO.*

#### Meeting in Sydney in June 2021

53. In or about June 2021, shortly after my return from Melbourne, I attended a meeting with Francis (who I understood to be Bill Papas's lawyer), Craig Rollinson, and Suzie Phillips and Matt Ingram. During this meeting:

(a) I said words to the effect of, *"What's going on? Can someone please explain what is happening?"* I recall being angry after learning of what had been alleged in relation to the Westpac contracts.






- (b) Francis said words to the effect of, *"I only act for Bill Papas' as his lawyer. I don't act for any of you. You all need to get your own lawyers and seek legal advice."*
- (c) I remember being angered by this because I considered Francis as someone I had become friends with through my work for the Forum Group of Companies and I simply wanted answers as to what was going on. After the meeting, I attempted to pull Francis aside in an attempt to speak to him privately and ask what was going on. He said "I can't talk to you."
54. Following the conversation deposed in paragraph 53 above, I went and sought legal advice. I remember feeling very anxious and betrayed by someone that I had known, trusted and worked with for such a long time.
55. Shortly following the events described in paragraphs 52 and 53 above, I took medical leave. A doctor then issued a medical certificate, copies of which are annexed hereto and marked MB-4. I did not return to work for the Forum Group of Companies. To my knowledge, at the time my employment ended, my remuneration package was \$200,000.00 per annum plus superannuation and plus a car allowance of \$20,000.00.

**Amount being claimed from me**

56. I do not agree with the accusation that I have benefited from an alleged scheme by way of my alleged receipt of the sum of \$254,443.82 (by myself and by KKP). I have reviewed the document filed in these proceedings titled "PAYMENTS TO, OR ON BEHALF OF, MOUSSA (TONY) BOUCHAHINE" and "FINANCIER CONTRIBUTIONS YET TO BE DETERMINED", being pages MIN.5000.0005.0243 to MIN.5000.0005.0248. In relation to the amount allegedly received, I believe that:
- (a) Approximately \$112,499.82 of the amount accounts for wages received by me, pursuant to the verbal arrangement whereby I was entitled to \$50,000 per annum in remuneration for providing services in respect of Bill Papas's and Vince's private projects (as described in paragraph 32 above). These comprise of 27 transactions. There is also a further sum of \$27,000.00 which were wages paid to me in advance, as I requested that some payments be made to me in advance at the time my daughter was getting married and I had some personal credit card debts to pay off. To my recollection, these would show in my payslips as later being offset against my wages. I do not have copies of my payslips because they were sent to my work email which I



no longer have access to. I have summarised these transactions in the table below:

| Item no. (as per s50 Evidence Act summary table)                | Alleged date      | Amount              |
|---|-------------------|---------------------|
| <b>"PAYMENTS TO, OR ON BEHALF OF, MOUSSA (TONY) BOUCHAHINE"</b> |                   |                     |
| 1   | 2 November 2018   | \$4,166.66          |
| 5   | 5 February 2020   | \$4,166.66          |
| 6   | 2 March 2020      | \$4,166.66          |
| 7   | 7 April 2020      | \$4,166.66          |
| 8   | 4 May 2020        | \$4,166.66          |
| 9   | 2 June 2020       | \$4,166.66          |
| 10  | 1 July 2020       | \$4,166.66          |
| 12  | 11 August 2020    | \$4,166.66          |
| 13  | 1 September 2020  | \$4,166.66          |
| 14  | 22 September 2020 | \$27,000.00         |
| 15  | 26 March 2021     | \$4,166.66          |
| 16  | 6 May 2021        | \$4,166.66          |
| 17  | 2 June 2021       | \$4,166.66          |
| <b>"FINANCIER CONTRIBUTIONS YET TO BE DETERMINED"</b>           |                   |                     |
| 1   | 3 October 2018    | \$4,166.66          |
| 8   | 3 December 2018   | \$4,166.66          |
| 13  | 14 January 2019   | \$4,166.66          |
| 14  | 4 February 2019   | \$4,166.66          |
| 15  | 4 March 2019      | \$4,166.66          |
| 17  | 1 April 2019      | \$4,166.66          |
| 18  | 2 May 2019        | \$4,166.66          |
| 19  | 5 June 2019       | \$4,166.66          |
| 20  | 4 July 2019       | \$4,166.66          |
| 21  | 2 August 2019     | \$4,166.66          |
| 22  | 4 September 2019  | \$4,166.66          |
| 23  | 2 October 2019    | \$4,166.66          |
| 24  | 4 November 2019   | \$4,166.66          |
| 25  | 4 December 2019   | \$4,166.66          |
| 26  | 6 January 2020    | \$4,166.66          |
| <b>TOTAL</b>  |                   | <b>\$139,499.82</b> |




- (b) Deducting the above sum, I believe this leaves a balance of \$114,944.00 in amounts allegedly received by me (or for my benefit). I believe that a further sum of \$55,444.00 comprises of wages and bonuses paid to me for my work from the Forum Group of Companies. I have summarised these transactions below.

| Item no. (as per s50 Evidence Act summary table)                | Alleged date     | Amount             |
|---|------------------|--------------------|
| <b>"PAYMENTS TO, OR ON BEHALF OF, MOUSSA (TONY) BOUCHAHINE"</b> |                  |                    |
| 2   | 20 December 2018 | \$10,000.00        |
| 3   | 20 December 2018 | \$10,000.00        |
| 4   | 8 October 2018   | 900.00             |
| <b>"FINANCIER CONTRIBUTIONS YET TO BE DETERMINED"</b>           |                  |                    |
| 27  | 24 February 2020 | \$544.00           |
| 28  | 19 May 2020      | \$5,000.00         |
| 32  | 21 December 2020 | \$15,000.00        |
| 33  | 5 March 2021     | \$7,000.00         |
| 34  | 1 April 2021     | \$7,000.00         |
| <b>TOTAL</b>  |                  | <b>\$55,444.00</b> |

- (c) Further deducting the above sum, I believe this leaves a balance of \$59,500.00 allegedly received by me (or for my benefit). I have reviewed the transactions relating to the remaining \$59,500.00. I do not recognise them as funds having been received by me (or for my benefit). I have also reviewed the statements of all the bank accounts held in my name (or for an entity associated with me), and those transactions do not appear. Annexed hereto and marked MB-5 is a copy of all account statements for all bank accounts in my name, or of which I was a beneficiary, at the time of the transactions.


- (d) By way of further explanation, any transaction where the words "top-up" appear (which are the following transactions: number 11 under the heading "Payments to, or on behalf of, Moussa (Tony) Bouchahine" and numbers 2, 3, 4, 5, 6, 7, 9, 10, 11, 12, 16, 29, 30 and 31 under the heading "Financier Contributions yet to be determined"), these actually refer to top-ups of company credit cards that I and others used for business-related expenses on behalf of The Forum Group of Companies. To the best of my knowledge and belief, the people who had company credit cards were myself, Bill Papas,





David Pinker, Peter Bird, Craig Rollinson, Matthew Frederick, Jeff Glass,  
Brett Thompson, Tas Papas (Bill Papas' brother), and Steven Bozinovski.

Sworn / Affirmed by the deponent  
at Parramatta  
in New South Wales  
on 2 February 2023  
Before me:

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Signature of deponent

  
\_\_\_\_\_  
Signature of witness

Samantha Langan  
Solicitor

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## NOTICE OF FILING

### Details of Filing

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FORUM FINANCE PTY LIMITED (IN LIQUIDATION) ACN 153 301 172 &  
ORS  
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA



*Sia Lagos*

Registrar

### Important Information

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 of the filing of the document is determined pursuant to the Court's Rules.