



**IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL COURT
GROUP PROCEEDINGS LIST**

No. S ECI 2021 04360

Case: S ECI 2021 04360

Filed on: 30/05/2023 02:53 PM

B E T W E E N:

WILLIAM LAY	First Plaintiff
DANIEL JOSEPH BATCHELOR	Second Plaintiff
-and-	
NUIX LIMITED (ACN 117 140 235)	First Defendant
MACQUARIE CAPITAL (AUSTRALIA) LIMITED (ACN 123 199 548)	Second Defendant
DANIEL PHILLIPS	Third Defendant

DEFENCE

Date of Document: 30 May 2023	Solicitors Code:
Filed on behalf of: Third Defendant	DX:
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The Third Defendant pleads as follows to the Consolidated Statement of Claim filed on 6 September 2022 (**CSOC**), using headings and defined terms contained in the CSOC (unless the context indicates otherwise), but without admitting any factual allegations expressly or impliedly contained in those headings and defined terms.

In answer to the CSOC, save to the extent that any matter is the subject of an express admission below, the Third Defendant claims and reserves his right to claim the privilege against self-exposure to civil penalties, and pleads as follows:

A. PRELIMINARY

A.1. Plaintiffs and Group Members

1. The Third Defendant admits paragraph 1(a) of the CSOC, but otherwise does not know and cannot admit the balance of matters pleaded at paragraph 1.
2. The Third Defendant admits paragraph 2(a) of the CSOC, but otherwise does not know and cannot admit the balance of matters pleaded at paragraph 2.
3. Paragraph 3 of the CSOC makes no allegation against the Third Defendant, and he therefore does not know and cannot admit the paragraph.
4. In answer to paragraph 4 of the CSOC, the Third Defendant:

- a. admits that there are, as against each Defendant, seven or more persons who have, as against that Defendant, the purported claims set out in the CSOC;
- b. says that those purported claims have no merit; and
- c. otherwise denies the matters alleged.

A.2. Nuix

5. In answer to paragraph 5 of the CSOC, the Third Defendant:
 - a. says that:
 - i. Nuix Australia Pty Ltd was incorporated on 15 November 2005 as a proprietary company;
 - ii. on 21 December 2005, Nuix Australia Pty Ltd changed its name to Nuix Pty Ltd;
 - iii. on 6 November 2020, Nuix Pty Ltd became a public company known thereafter as Nuix Ltd and listed on the ASX on 4 December 2020; and
 - iv. a reference in this Defence to “Nuix” is a reference to Nuix Pty Ltd or Nuix Ltd, as applicable; and
 - b. otherwise admits the paragraph.
6. The Third Defendant admits paragraph 6 of the CSOC.

A.3. Nuix officers

7. In answer to paragraph 7 of the CSOC, the Third Defendant:
 - a. says that:
 - i. Jeffrey Laurence Bleich (**Bleich**) has been a non-executive director of Nuix since 11 January 2017;
 - ii. Bleich has been the Chairman of Nuix since 18 November 2020; and
 - iii. Bleich has been an officer of Nuix within the meaning of s 9 of the *Corporations Act 2001* (Cth) (**Corporations Act**) since 11 January 2017; and
 - b. otherwise denies the paragraph.
8. In answer to paragraph 8 of the CSOC, the Third Defendant:
 - a. says that:
 - i. Rodney Graeme Vawdrey (**Vawdrey**) was a director of Nuix from 20 September 2017 to 3 December 2021;
 - ii. Vawdrey was the Managing Director of Nuix from 4 December 2020 to 3 December 2021;

- iii. Vawdrey was the Group Chief Executive Officer of Nuix from 8 May 2017 to 3 December 2021; and
- iv. Vawdrey was an officer of Nuix within the meaning of s 9 of the Corporations Act from 20 September 2017 to 3 December 2021; and

b. otherwise denies the paragraph.

9. In answer to paragraph 9 of the CSOC, the Third Defendant:

a. says that:

- i. Sir Iain Robert Lobban (**Lobban**) has been a non-executive director of Nuix since 18 November 2020;
- ii. Lobban has been a member of Nuix's Audit and Risk Management Committee since 18 November 2020; and
- iii. Lobban has been an officer of Nuix within the meaning of s 9 of the Corporations Act since 18 November 2020; and

b. otherwise denies the paragraph.

10. In answer to paragraph 10 of the CSOC, the Third Defendant:

a. says that:

- i. Susan Patricia Thomas (**Thomas**) has been a non-executive director of Nuix since 18 November 2020;
- ii. Thomas has been the Chair of Nuix's Audit and Risk Management Committee since 18 November 2020; and
- iii. Thomas has been an officer of Nuix within the meaning of s 9 of the Corporations Act since 18 November 2020; and

b. otherwise denies the paragraph.

11. In answer to paragraph 11 of the CSOC, the Third Defendant:

a. says that Stephen Doyle (**Doyle**) was the Chief Financial Officer of Nuix from 4 December 2020 to 30 June 2021; and

b. otherwise denies the paragraph.

12. In answer to paragraph 12 of the CSOC, the Third Defendant:

a. says that:

- i. he was a non-executive director of Nuix from 9 June 2011 to 31 August 2022;
- ii. he was a member of Nuix's Audit and Risk Management Committee from at least 18 November 2020 to 31 August 2022; and
- iii. he was an officer of Nuix within the meaning of s 9 of the Corporations Act from 9 June 2011 to 31 August 2022; and

b. otherwise admits the paragraph.

13. In answer to paragraph 13 of the CSOC, the Third Defendant:

a. repeats paragraphs 7 to 12 above;

b. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and

c. denies the allegations in the paragraph.

A.4. Macquarie Capital

14. The Third Defendant admits paragraph 14 of the CSOC.

15. In answer to paragraph 15 of the CSOC, the Third Defendant:

a. admits paragraph 15(a);

b. otherwise does not admit the paragraph.

B. NUIX SECURITIES MARKET

B.1. Initial Public Offering

16. The Third Defendant admits paragraph 16 of the CSOC.

17. In answer to paragraph 17 of the CSOC, the Third Defendant:

a. says that, on the Prospectus Date, Nuix issued the Prospectus;

b. says that the Prospectus related to:

i. an initial public offering of fully paid ordinary shares by Nuix; and

ii. the sale of existing fully paid ordinary shares by Nuix SaleCo Limited;

c. relies on the contents of the Prospectus as if it were pleaded herein in full; and

d. otherwise does not admit the paragraph.

18. The Third Defendant admits paragraph 18 of the CSOC.

19. In answer to paragraph 19 of the CSOC, the Third Defendant:

a. relies on the contents of the Prospectus as if it were pleaded herein in full;

b. repeats paragraph 17(b) above;

c. otherwise does not admit the paragraph.

B.2. Secondary (on market) trading

20. In answer to paragraph 20 of the CSOC, the Third Defendant:

a. admits that, between 4 December 2020 and 29 June 2021, Nuix's shares were:

- i. listed on a financial market operated by the ASX;
- ii. ED securities within the meaning of s 111AE of the Corporations Act;
- iii. quoted ED securities within the meaning of s 111AM of the Corporations Act; and
- iv. financial products within the meaning of the Corporations Act; and

b. otherwise denies the paragraph.

21. In answer to paragraph 21 of the CSOC, the Third Defendant:

a. admits that between, 4 December 2020 and 29 June 2021, Nuix was:

- i. a listed disclosing entity within the meaning of s 111AL(1) of the Corporations Act; and
- ii. subject to and bound by the ASX Listing Rules; and

b. otherwise denies the paragraph.

22. In answer to paragraph 22 of the CSOC, the Third Defendant:

a. admits that, between 4 December 2020 and 22 March 2021, s 674(2) of the Corporations Act applied to Nuix, as modified by:

- i. the Corporations (Coronavirus Economic Response) Determination (No. 2) 2020; and
- ii. the Corporations (Coronavirus Economic Response) Determination (No. 4) 2020;

b. admits that, between 23 March 2021 and 29 June 2021, s 674(2) of the Corporations Act applied to Nuix; and

c. otherwise denies the paragraph.

C. LEAD UP TO IPO

C.1. Nuix Management Information

C.1.1. 'Red lights' on Nuix products

23. In answer to paragraph 23 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

C.1.2. Engineering staff and R&D

24. In answer to paragraph 24 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

25. In answer to paragraph 25 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

C.1.3. Nature of FY20 earnings result

26. In answer to paragraph 26 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

C.1.4. Inability accurately to forecast financial performance

27. In answer to paragraph 27 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

28. In answer to paragraph 28 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

29. In answer to paragraph 29 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

30. In answer to paragraph 30 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

31. In answer to paragraph 31 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

C.1.5. Castagna's influence over Nuix management

32. In answer to paragraph 32 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

33. In answer to paragraph 33 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

C.1.5.1. Knowledge of Nuix and MCAL as at Prospectus Date

34. In answer to paragraph 34 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

C.2. Nuix Structural Information

C.2.1. Customer shift towards consumption-based pricing

35. In answer to paragraph 35 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

36. In answer to paragraph 36 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

37. In answer to paragraph 37 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties;
and
- b. denies the allegations in the paragraph.

38. In answer to paragraph 38 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

C.2.2. Knowledge of Nuix as at Prospectus Date

39. In answer to paragraph 39 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

C.3. US Political Risk Information

40. In answer to paragraph 40 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

41. In answer to paragraph 41 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

42. In answer to paragraph 42 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

C.4. Prospectus Financial Forecasts Information

43. In answer to paragraph 43 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

C.4.1. Knowledge of Nuix as at Prospectus Date

44. In answer to paragraph 44 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

D. IPO CONTRAVENTIONS

D.1. Prospectus Growth Forecasts

45. In answer to paragraph 45 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

D.2. Prospectus Omissions

46. In answer to paragraph 46 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties;
and
 - b. denies the allegations in the paragraph.
47. In answer to paragraph 47 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

48. In answer to paragraph 48 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

D.3. Misleading or deceptive conduct

49. In answer to paragraph 49 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

E. IPO CONTRAVENTIONS – LOSSES AND LIABILITIES

E.1. Causation and losses

50. In answer to paragraph 50 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

E.2. Nuis liability

51. In answer to paragraph 51 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

E.3. Liability of MCAL and Phillips

52. In answer to paragraph 52 of the CSOC, the Third Defendant:
- a. repeats paragraph 12 above;
 - b. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - c. denies the allegations in the paragraph.

53. In answer to paragraph 53 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

54. In answer to paragraph 54 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

F. SECONDARY MARKET – DECEMBER 2020

F.1. Continuing effect of Prospectus – continuous disclosure contraventions

55. In answer to paragraph 55 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
56. In answer to paragraph 56 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
57. In answer to paragraph 57 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
58. In answer to paragraph 58 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
59. In answer to paragraph 59 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
60. In answer to paragraph 60 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
61. In answer to paragraph 61 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

F.2. Continuing effect of Prospectus – misleading conduct

62. In answer to paragraph 62 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

G. SECONDARY MARKET – POST-DECEMBER DEVELOPMENTS

G.1. Nuix corporate governance

63. The Third Defendant admits paragraph 63 of the CSOC.

64. In answer to paragraph 64 of the CSOC, the Third Defendant:

- a. relies on the contents of the Code of Conduct as if it were pleaded herein in full;
- b. says that the Code of Conduct applied only to Nuix's employees; and
- c. otherwise admits the paragraph.

65. The Third Defendant admits paragraph 65 of the CSOC.

66. In answer to paragraph 66 of the CSOC of the CSOC, the Third Defendant:

- a. relies on the contents of the STP as if it were pleaded herein in full; and
- b. otherwise does not admit the paragraph.

67. In answer to paragraph 67 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

68. In answer to paragraph 68 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

69. In answer to paragraph 69 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.2. STP implementation – Doyle dealings in Nuix shares

70. The Third Defendant does not plead to paragraph 70 of the CSOC as the paragraph contains no allegations against him.

71. In answer to paragraph 71 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.2.1. False or misleading conduct – Corporate Governance systems

72. In answer to paragraph 72 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and

b. denies the allegations in the paragraph.

73. In answer to paragraph 73 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.2.2. Misleading or deceptive conduct – Corporate Governance systems

74. In answer to paragraph 74 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.3. February 2021

75. In answer to paragraph 75 of the CSOC, the Third Defendant:

- a. admits that NuiX released to the ASX the February Update on 26 February 2021;
- b. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- c. denies the allegations in the paragraph.

76. In answer to paragraph 76 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

77. In answer to paragraph 77 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

78. In answer to paragraph 78 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

79. In answer to paragraph 79 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.4. April 2021

80. In answer to paragraph 80 of the CSOC, the Third Defendant:

- a. admits that NuiX released to the ASX the April Update on 21 April 2021;

- b. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- c. denies the allegations in the paragraph.

81. In answer to paragraph 81 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

82. In answer to paragraph 82 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

83. In answer to paragraph 83 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

84. In answer to paragraph 84 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.5. May 2021

85. In answer to paragraph 85 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

86. In answer to paragraph 86 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

87. In answer to paragraph 87 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

88. In answer to paragraph 88 of the CSOC, the Third Defendant:

- a. admits that Nuix released to the ASX the First May Update on 18 May 2021;
- b. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- c. denies the allegations in the paragraph.

89. In answer to paragraph 89 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

90. In answer to paragraph 90 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

91. In answer to paragraph 91 of the CSOC, the Third Defendant:

- a. admits that Nuix released to the ASX the Second May Update on 31 May 2021;
- b. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- c. denies the allegations in the paragraph.

92. In answer to paragraph 92 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

93. In answer to paragraph 93 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

94. In answer to paragraph 94 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

95. In answer to paragraph 95 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

G.6. 29 June – final corrective disclosure

96. In answer to paragraph 96 of the CSOC, the Third Defendant:

- a. admits that the articles particularised were published on 29 June 2021; and
- b. otherwise does not admit the content of those publications.

97. In answer to paragraph 97 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

H. SECONDARY MARKET – POST-DECEMBER CONTRAVENTIONS

H.1. Continuous disclosure

98. In answer to paragraph 98 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
99. In answer to paragraph 99 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
100. In answer to paragraph 100 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
101. In answer to paragraph 101 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
102. In answer to paragraph 102 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
103. In answer to paragraph 103 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
104. In answer to paragraph 104 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.

H.2. False or misleading statements

105. In answer to paragraph 105 of the CSOC, the Third Defendant:
- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
 - b. denies the allegations in the paragraph.
106. In answer to paragraph 106 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

H.3. Misleading or deceptive conduct

107. In answer to paragraph 107 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

108. In answer to paragraph 108 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

109. In answer to paragraph 109 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

I. LOSS AND DAMAGE – SECONDARY MARKET CONTRAVENTIONS

110. In answer to paragraph 110 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

J. LIABILITY – SECONDARY MARKET CONTRAVENTIONS

J.1. Nuix's liability

111. The Third Defendant does not plead to paragraph 111 of the CSOC, as the paragraph does not make any allegation against him.

J.2. Phillips' involvement

112. In answer to paragraph 112 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

113. In answer to paragraph 113 of the CSOC, the Third Defendant:

- a. claims and reserves his right to claim the privilege against self-exposure to civil penalties; and
- b. denies the allegations in the paragraph.

K. COMMON QUESTIONS

114. The Third Defendant does not plead to paragraph 114 as it makes no allegation against him, however in doing so he makes no admission as to the appropriateness of the common questions identified.

L. OTHER MATTERS

115. Third Defendant reserves the right to advance in his case additional material in support of his defence, the details whereof will be disclosed by amending this paragraph after the hearing in relation to contravention in Federal Court proceeding NSD 827 of 2022.

**PATRICK KNOWLES SC
NICOLA GOLLAN**

Dated: 30 May 2023



Watson Mangioni Lawyers
Solicitors for the Third Defendant