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Filed pursuant to Order of Thawley J dated 23 April 2026

IAL Annexure B

No. NSD 174 of 2023

Federal Court of Australia

District Registry: New South Wales

Division: General

GREENSILL BANK AG and another named in the Schedule

First Applicant

INSURANCE AUSTRALIA LIMITED (ACN 000 016 722) and others named in the Schedule

First Respondent

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ANNEXURE B

Overview

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A. GCUK's practice of rolling Customer Debts using payments from Investor Notes

1 From at the latest around 29 June 2018, Greensill Capital United Kingdom Ltd (**GCUK**), and GCUK's customers (**Customers**) operated the debt financing programmes the subject of these Proceedings in a manner that involved the 'rolling' or 'rollover' of debts using funds from GCUK's investors (**Investors**), in one of three ways:

(a) "**Interest payment only**" rollovers: (described in paragraphs 2 and 5 below);

(b) "**Cash Roll**" rollovers (described in paragraphs 2 and 9 below); and

(c) "**Long Tenor / Distribution**" rollovers (described in paragraphs 2 and 11 below).

Particulars

(A) The practice of 'rolling' or 'rollover' of debts is further described in presentations prepared by GCUK dated about 5 October 2020 (GCU.0006.0003.1374); 29 October 2020 (GCU.0006.0003.5561) and 10 November 2020 (GCU.0014.0001.3198).

(B) The particular conduct upon which IAL relies is in Sections 17A - E hereof.

(C) Further particulars may be provided following discovery and evidence.

2 Each of the three manners of 'rolling' debt programmes involved:

(a) GCUK operating as a finance intermediary between Customers (as borrowers) and Investors (in these proceedings, the Applicants);

(b) GCUK lending to Customers by purchasing purported payment obligations from the Customer at a discount, and GCUK's Customer then owing payment obligations to GCUK (**Customer Debts**);

(c) Investors (in these proceedings, the Applicants) lending to GCUK an amount equal to the Customer Debt Principal (as pleaded below), and acquiring an interest in the payment of Customer Debt (**Investor Notes**), which included:

(i) a Note issued by a special purpose vehicle (in these proceedings being any of Hoffman, Lagoon Park or Wickham); or

(ii) a Direct Asset, where the Relevant Policies define Direct Asset as a direct ownership interest in an Eligible Debt (assuming the Customer Debts are Eligible Debts, which is denied).

3 Each Customer Debt generally comprised two parts:

(a) the Customer's obligation to pay the discounted amount that GCUK had paid it (**Customer Debt Principal**); and

(b) the Customer's obligation to pay an additional margin to GCUK (**Customer Debt Interest**).

4 Each Investor Note generally comprised two parts:

(a) the Investor's interest in payment of the principal amount that the Investor had paid GCUK to acquire the Investor Note, which was equal to the Customer Debt Principal of one or more Customer Debts (**Investor Note Principal**); and

(b) the Investor's interest to payment of an additional margin from GCUK, which was equal to the Customer Debt Interest of one or more Customer Debts (**Investor Note Interest**).

4A In some cases, GCUK sold the Investor's interests in the payment of several Customer Debts with different maturity dates, securitised in a single Investor Note. In such cases, the Investor Note entitled the Investor to payment by GCUK in tranches, where each tranche comprised the Investor's interests in the payment of Customer Debts maturing on the date of the tranche. This Annexure B should be read as though each reference to "Investor Note" were followed by the words "or tranche thereof, as applicable".

A.1. Interest payment only / "cashless" rollover programmes

5 Rolling of debts occurred in the "Interest payment only" or "cashless" programmes in the following manner. Upon the maturity date of a given Customer Debt (**Customer Debt A**), which, in the case of Notes, was the subject of an Investor Note previously issued in respect of that debt (**Investor Note A**):

(a) the Customer issued to GCUK a new Customer Debt (Customer Debt B) on the same or similar payment terms as Customer Debt A;

(b) GCUK required the Customer to pay only the Customer Debt Interest in respect of Customer Debt A;

(c) the Customer failed to pay GCUK the Customer Debt Principal on Customer Debt A on its maturity;

(d) GCUK issued a new Investor Note (Investor Note B), which gave the Investor an interest in the payment of Customer Debt B, and which GCUK sold to the Investor at a value equal to the Customer Debt Principal of Customer Debt A; and

(e) GCUK then used the money obtained from:

(i) the Customer's payment of the Customer Debt Interest for Customer Debt A (referred to in (b) above); and

(ii) the Investor's payment of the Investor Note Principal to purchase Investor Note B (referred to in (d) above),

to pay the Investor in respect of Investor Note A.

Particulars

(A) The practice of "Interest payment only" rolls is further described in a presentation prepared by GCUK dated about 29 October 2020 (GCU.0006.0003.5561).

(B) Further particulars may be provided following discovery and evidence.

6 From time-to-time, GCUK facilitated a cashless roll using its own liquidity to pay some or all of the Investor Note Principal owing on Investor Note A (**GCUK Liquidity Cashless Roll**), where:

(a) the Customer failed to pay some or all of Customer Debt A when due;

(b) in lieu of funds from the payment of Customer Debt A, GCUK used funds from its own balance sheet to redeem Investor Note A;

(c) GCUK sold Investor Note B to the Investor, and used the proceeds of that sale to:

(i) reimburse itself for the redemption of Investor Note A; and

(ii) remit to the Customer the remaining Investor Note Principal (if any), which was treated as GCUK purchasing Customer Debt B.

7 From time to time on or after around 25 June 2020, rather than using GCUK's liquidity to fund 'Interest payment only' rollovers, GCUK drew upon a line of credit from Greensill Bank AG (**GBAG**) to facilitate the rollover (**GBAG Liquidity Cashless Roll**), whereby:

(a) GCUK drew upon the line of credit from GBAG to pay some or all of the Investor Note Principal for Investor Note A;

(b) to the extent the Customer paid GCUK at all, the Customer would pay GCUK the Customer Debt Interest component of Customer Debt A only;

(c) the Customer would fail to pay the Customer Debt A Principal;

(d) GCUK used the money obtained from:

(i) the Customer's payment of the Customer Debt Interest component of Customer Debt A (referred to in (b) above), or, if the Customer did not pay interest, its own balance sheet; and

(ii) the draw from the line of credit from GBAG in the amount of Investor Note Principal for Investor Note A (referred to in (a) above),

to pay the Investor in respect of Investor Note A;

(e) GCUK issued Investor Note B to the Investor, receiving Investor Note Principal as payment; and

(f) GCUK then either retained the Investor Note Principal funds from Investor Note B or remitted them back to GBAG to repay GBAG the credit referred to in (a) above.

8 The GBAG Liquidity Cashless Roll was facilitated by a bespoke revolving credit facility agreement between GBAG and GCUK made on or about 25 June 2020, called the "GB Settlement Line" or the "Revolving Factoring Loan Agreement" (**RFLA**), which GCUK and GBAG had designed and agreed for that purpose.

Particulars

(A) On or about 25 June 2020, GBAG signed an agreement to establish a revolving short-term credit facility in favour of GCUK variously known as the "GB Settlement Line" or more commonly the "Revolving Factoring Loan Agreement" whereby GBAG issued to GCUK a revolving facility with a facility limit of EUR 110,000,000 for repayment on an intra-day basis to facilitate GCUK's practice of cash and cashless rolls of debts (GBA.0005.0003.5236). GBAG employees attended a meeting on 9 September 2019 (GBA.0008.0002.4410) in which a strategic goal of the facility was described as "*possible substitute for GB Pre Payment*".

(B) Further particulars may be provided following discovery and evidence.

A.2. Cash Roll programmes

9 In the case of rollovers of the "Cash Roll" type, upon the maturity date of a given Customer Debt (**Customer Debt C**) which was the subject of an Investor Note issued in respect of that debt (**Investor Note C**) giving the Investor an interest in the payment of Customer Debt C:

(a) the Customer paid to GCUK in full the amount of Customer Debt C (both Customer Debt Principal and Interest) and, on or around the same day, or sometimes within two to three days, issued to GCUK a new Customer Debt (**Customer Debt D**) on the same or similar payment terms as Customer Debt C;

(b) GCUK used the money obtained from the Customer's payment of Customer Debt C to pay the Investor in respect of Investor Note C (both Investor Note Principal and Interest);

(c) GCUK issued a new Investor Note (**Investor Note D**) which gave the Investor an interest in the payment of Customer Debt D and sold Investor Note D to an Investor at a discounted value equal to the Investor Note C Principal, which the Investor paid to GCUK; and

(d) GCUK then paid the Customer, generally on an intra-day basis, or sometimes within two to three days, an amount equal to the Customer Debt C Principal, which GCUK used to purchase new Customer Debt D.

Particulars

(A) The practice of "Cash Rolls" is further described in a presentation prepared by GCUK dated about 29 October 2020 (GCU.0006.0003.5561).

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

10 The net monetary effect of each cash roll with respect to Customer Debt C and Investor Debt C was that:

(a) the Customer paid the Customer Debt C Interest amount to GCUK; and

(b) the Customer paid the Customer Debt C Principal, which it immediately received back from GCUK.

A.3. Long Tenor / Distribution programmes

11 In the case of rollovers of the "Long Tenor / Distribution" type, upon the maturity date of a given Customer Debt (**Customer Debt E**), which was the subject of an Investor Note issued in respect of that debt (**Investor Note E**) which gave the Investor an interest in the payment of Customer Debt E:

(a) the Customer failed to pay Customer Debt E;

(b) the Customer issued to GCUK a new Customer Debt (**Customer Debt F**) on the same or similar payment terms as Customer Debt E;

(c) GCUK issued a new Investor Note (**Investor Note F**) which gave the Investor an interest in the payment of Customer Debt F;

(d) GCUK sold Investor Note F to the Investor at a discounted value, and the Investor remitted the purchase price, equal to the Investor Note E Principal, to GCUK; and

(e) GCUK then used:

(i) the money obtained from the Investor's purchase of Investor Note F upon payment of the Investor Note Principal (referred to in paragraph (c) above); and

(ii) money from its own balance sheet, or funds temporarily drawn from a line of credit from GBAG pursuant to the RFLA, in the amount of the Investor Note E Interest (equal to the 'discount' amount referred to in paragraph (d) above),

to pay the Investor in respect of Investor Note E issued with respect to Customer Debt E.

Particulars

(A) The practice of "Long Tenor / Distribution" rolls is further described in a presentation prepared by GCUK dated about 29 October 2020 (GCU.0006.0003.5561).

(A1) GCUK used the RFLA credit line to fund "Long Tenor / Distribution" rolls from around 9 June 2020 onwards with respect to the Liberty Delta Debt Programme and the A57 Debt Programme.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

B. Policy coverage consequences of GCUK's practice of rolling debts: Overview

12 In this Annexure B, **Relevant Policy** means:

(a) in relation to the Liberty Delta Debt Programme (as defined in paragraph 80 below), comprehensive trade credit Policy TB-05369 executed on or about 25 June 2019 by Greensill Capital Pty Ltd (**GCPL**) and GBAG, as co-insureds, and BCC Trade Credit Pty Ltd (**BCC**) (**Liberty Delta Policy**); or

(b) in relation to the other debt programmes pleaded in this Annexure B, as Policy TB-03690, being the comprehensive trade credit Policy TB-03690, executed on or about 13 March 2019 by GCPL, GBAG and BCC (**90/10 Policy**).

B.1. Stop Asset Acquisition Instruction

13 Pursuant to clause 8.3(a) of the Relevant Policies, a Stop Asset Acquisition Instruction (**SAAI**) was automatically deemed to be issued where the Customer or any member of the same "**Customer Group**" failed to pay:

(a) for the 90/10 Policy: a debt owing to GCUK by its due date within the meaning of the policy; or

(b) for the Liberty Delta Policy, a 'repurchase obligation type debt' covered under the policy by its due date within the meaning of the policy;

(each a **Failure to Pay**),

if the Failure to Pay had not been remedied within 10 business days.

14 A consequence of an SAAI was that no new Asset (arising from the applicable Customer, or Customer Group) acquired after the deemed delivery of the SAAI would attach to the Relevant Policy.

15 On the proper construction of the Relevant Policies:

(a) in order to avoid a "Failure to Pay", the Customer was required to discharge its indebtedness to GCUK by making a payment to GCUK that was not financed by further borrowing from GCUK; and, accordingly

(b) each time that GCUK performed a Cash Roll of a Customer Debt upon its maturity, thereby using the Customer's temporary liquidity in the amount of the Customer Debt Principal, before returning that amount to the Customer from the proceeds of the sale of an Investor Note to an Investor, in the manner pleaded in paragraphs 9 to 10 above, there was a Failure to Pay by the Customer; and

(c) further or alternatively, each time GCUK rolled a Customer Debt upon its maturity using funds other than the Customer's funds, including GCUK's own funds or funds from another Investor, in any of the manners pleaded in paragraphs 5 to 8 or 11 above, there was a Failure to Pay by the Customer.

16 On the proper construction of the Relevant Policies, if a Failure to Pay of that type pleaded at paragraphs 15(b) or 15(c) above was not remedied by a member of the Customer's Customer Group paying the full balance of the Customer Debt within 10 business days of the Failure to Pay, an SAAI was deemed to be issued, with the effect pleaded at paragraph 14 above.

17 On the proper construction of the Relevant Policies, if a Customer purported to pay a Customer Debt incurred by the Customer, or another member of the Customer Group,

incurring a new Customer Debt or Debts to GCUK in an amount sufficient to cover the maturing Customer Debt:

(a) the incurring of new Customer Debts was not a remedy of the Failure to Pay for the purpose of cl 8.3(a) of the Relevant Policies; and

(b) the purported discharge of the maturing Customer Debt through the incurring of a new Customer Debt or Debts did not prevent an SAAI from being deemed to be issued, with the effect pleaded at paragraph 14 above, if the Customer or Customer Group did not otherwise remedy the Failure to Pay within 10 business days.

17A Where:

(a) below in this Annexure B, IAL alleges a Customer's Failure to Pay caused an SAAI to be issued with respect to that Customer, its Customer Group, or both (each an **Annexure B SAAI Allegation**); and

(b) in its existing defence to a statement of claim in any proceeding, IAL alleges any other SAAI was issued with respect to the same Customer or Customer Group (**Existing SAAI Allegation**),

then IAL pleads the Annexure B SAAI Allegation further and in the alternative to the Existing SAAI Allegation.

B.2. Eligible Debt and the rolling of debts

17B On the proper construction of the Relevant Policies,

(a) pursuant to clause 3.1, an Insured could only make a claim under the Relevant Policy in respect of an Asset which was (amongst other things) derived from an "Eligible Debt";

(b) a debt was only an Eligible Debt if, at the time of acquisition of the relevant Asset by the Insured, the eligibility criteria in Schedule 7 of the Relevant Policy were met, including that:

(i) a Debt had a Due Date that did not exceed the Maximum Tenor (being the period set out in the relevant Debt Endorsement or Customer Endorsement); and

(ii) the Due Date for the debt must satisfy any further criteria set out in the relevant Debt Endorsement relating to that Debt; and

(c) the consequence of a debt (including a Customer Debt) not meeting the criteria for an 'Eligible Debt' pursuant to Schedule 7 of the Relevant Policy was that the debt did not attach to the Relevant Policy.

B.2.a. Rolling of debt and accounts payable / re-invoicing requirements

17C On a proper construction of the Relevant Policies, where a new Customer Debt (Customer Debt B, D or F) was created by GCUK rolling an existing Customer Debt (Customer Debt A, C, or E) in a manner pleaded at paragraph 15(b) or 15(c), the purpose of the payment by GCUK was to roll the existing Customer Debt, and therefore the new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, where the Debt Endorsement required a debt to relate to accounts payable by a Customer in respect of goods and/or services supplied to the Customer in the course of its business (**Accounts Payable Eligibility Requirement**).

B.2.b. Rolling of debt and the Maximum Tenor eligibility requirement

17D In the alternative to paragraphs 15 - 17 and 17C above, if, on a proper construction of the Relevant Policies, GCUK's practice of rolling a Customer Debt in a manner pleaded at paragraph 15(b) or 15(c) above was not a Failure to Pay under the Relevant Policy, those practices had the effect of extending the tenor of the Customer Debt beyond the Maximum Tenor, such that:

(a) each rolled Customer Debt was not an Eligible Debt under the Relevant Policy for the reasons pleaded in paragraph 17B above; and

(b) the corresponding acquired Asset was not derived from an Eligible Debt and could not be the subject of a Claim as defined in the Relevant Policy.

17E Where:

(a) in this Annexure B, with respect to any given debt programme, IAL alleges that, because GCUK rolled a Customer Debt upon its maturity in any of the manners pleaded in paragraphs 5 to 11 above or paragraphs 81 to 84 below, any Customer Debts the subject of an Applicant's statement of claim with respect to that debt programme was not an Eligible Debt for the purpose of the Relevant Policy (**Annexure B Eligible Debt Defence**); and

(b) in its existing defence to a statement of claim in any proceeding, IAL denies that any Customer Debt the subject of an Applicant's statement of claim with respect to that debt programme was an Eligible Debt for the purpose of the Relevant Policy (**Existing Eligible Debt Defence**),

then IAL pleads the Annexure B Eligible Debt Defence further to the Existing Eligible Debt Defence.

C. Gupta Family Group Programmes

18 At all material times:

(a) the Gupta Family Group (**GFG**) Companies were companies associated with or controlled by Mr Sanjeev Gupta, and included the following companies:

(i) Liberty Commodities Limited (**LCL**) which is, and was at all material times, incorporated under the laws of the United Kingdom and wholly owned by Liberty Commodities Group;

(ii) Liberty MDR Treasury Company UK Ltd (**Liberty TCUK**) which is, and was at all material times, incorporated under the laws of the United Kingdom;

(iii) Liberty Speciality Steel UK Limited (**SSUK**) which is, and was at all material times, incorporated under the laws of the United Kingdom;

(iv) Simec Group Ltd (**Simec**) which is, and was at all material times, incorporated under the laws of Hong Kong and part of the Simec Group, an international resources group with an emphasis on sustainable power, mining and infrastructure assets, which is also part of the Gupta Family Group Alliance;

(v) Liberty Galati & Skopje Limited (**Galati**), Liberty Ostrava Limited (**Ostrava**), Liberty Liege Limited (**Liege**) and Liberty Dudelange Limited (**Dudelange**) which are all companies incorporated in England and Wales (together, the **Delta HoldCos**);

(vi) Liberty House Group Pte Ltd (**Liberty House**) which is, and was at all material times, incorporated under the laws of Singapore;

(vii) Liberty France Aluminium Holdco (**Liberty France**) which is, and was at all material times, incorporated under the laws of the United Kingdom;

(viii) Westford Limited (**Westford**) was at all material times, incorporated under the laws of Hong Kong and carried on business as a commodities trading house and provided trade finance lending. Prior to 2 August 2019, Westford had the company name Westford Trade Services Limited;

(ix) Liberty OneSteel (Primary) UK Ltd (**Liberty Onesteel**) which is, and was at all material times, incorporated under the laws of the United Kingdom;

(x) Onesteel Manufacturing Pty Ltd (**OSM**) which is, and was at all material times, incorporated under the laws of Australia; and

(xi) Tahmoor Coal Pty Limited (**Tahmoor**) which is, and was at all material times, incorporated under the laws of Australia,

(collectively, the **GFG Companies**);

(b) the GFG Companies were a Customer Group for the purpose of the Relevant Policies;

(c) in the alternative, the GFG Companies other than the Delta HoldCos were a Customer Group for the purpose of the Relevant Policies; and

(d) further, in the alternative, any combination of two or more GFG Companies were a Customer Group for the purpose of the Relevant Policies.

19 Each of the GCUK Debt Programmes relevant to the GFG Companies pleaded below, prior to the purchases of the Investor Notes that the Applicants plead has caused them to suffer loss in these proceedings, involved the rolling of debts, with the consequences pleaded below.

20 Further, as a result of the Failures to Pay and the SAAIs pleaded below in:

(a) paragraphs 27, 32 to 36 (regarding Liberty Commodities);

(b) paragraphs 44, 48 to 49 (regarding Liberty TCUK);

(c) paragraphs 58, 62 to 63 (regarding Liberty SSUK);

(d) paragraphs 71, 76 to 78 (regarding Simec);

(e) paragraphs 87, 91 to 92 (regarding Liberty Delta);

(f) paragraphs 100, 105 to 107 (regarding Liberty House);

(g) paragraphs 115, 120 to 122 (regarding Liberty France);

(h) paragraphs 130, 134 to 135 (Westford); and

(i) paragraphs 136F to 136H (regarding Liberty Onesteel, OSM and Tahmoor),

by no later than the earliest date that the Court finds there was an SAAI as pleaded in relation to a GFG Company, no further Assets relating to Customer Debts owed by the GFG Companies, or any of them, attached to the Relevant Policies.

C.1. Liberty Commodities Multi Obligor

C.1.a. Liberty Commodities - Rolling of debt

21 From on or around 29 October 2018, GCUK operated a debt programme for the benefit of the **Liberty Commodities Group** (comprising **LCL**, Liberty FE Trade DMCC (**Liberty FE**) and Liberty Commodities Group Pte Ltd) and Investors, called the **Liberty Commodities Debt Programme**. The Liberty Commodities Debt Programme involved:

(a) the Receivables Purchase Agreement entered into between GCUK and Liberty Commodities Group on or around 29 October 2018 (**LCL RPA**) (as amended from time to time), which generated the **LCL Customer Debts** (pleaded below); and

(b) master assignment agreements pursuant to which GCUK's Investors would purchase the LCL Investor Notes (pleaded below) which gave the Investors an interest in payment of the LCL Customer Debts.

21A Furthermore, from around 21 July 2015 until around 28 August 2019, GCUK operated a debt programme for the benefit of LCL, companies affiliated with LCL and GCUK's investors, called the **Liberty Commodities Re-Invoicing Debt Programme**. The Liberty Commodities Re-Invoicing Debt Programme involved:

(a) a Re-Invoicing Service Agreement entered into between Bramid Outsource Limited (**Bramid**) and LCL on or around 21 July 2015 (**LCL RISA**), whereby:

(i) LCL could submit to Bramid a request for settlement of purported supplier invoices for the sale of goods and/or the supply of services to LCL;

(ii) Bramid issued a new invoice to LCL, which LCL was obliged to pay by the maturity date, together with a payment assurance upload file (**LCL PAUF**); and

(iii) LCL could submit the LCL PAUF to GCUK as an offer to sell the new invoice by advancing an amount equal to the new invoice (the Settlement Advance) into an LCL bank account;

Particulars

(A) LCL RISA (GCU.0013.0002.8924), cll 2.1 and 2.3.

(b) a Parent Customer Agreement (**PCA**) entered into between GCUK and LCL on or around 21 July 2015, which generated the LCL Customer Debts (pleaded below), as LCL assumed in favour of GCUK payment obligations in respect of the purported accounts receivable of LCL's suppliers, which GCUK had purportedly

purchased by accepting the LCL PAUF and advancing the Settlement Advance to LCL; and

Particulars

(A) PCA (GCU.0007.0001.6195), recitals, schedule and cll 2.2 and 2.8.

(c) master assignment agreements pursuant to which GCUK's Investors would purchase the LCL Investor Notes (pleaded below) which gave the Investors an interest in payment of the LCL Customer Debts.

22 GCUK advanced funds to LCL by purchasing purported accounts receivable pursuant to the Liberty Commodities Debt Programme and the Liberty Commodities Re-Invoicing Debt Programme, and accordingly LCL owed GCUK corresponding **LCL Customer Debts**, being:

(a) in relation to Liberty Commodities Debt Programme:

(i) purported accounts receivable which LCL sold to GCUK at a discount from time-to-time, by submitting 'Purchase Requests' (**LCL RPA Customer Debts**); and

(ii) if the value of the purported accounts receivable was not paid in full to GCUK at the maturity date, or if another event of repurchase occurred, LCL's obligations to repurchase the purported accounts receivable from GCUK at their full value (cl 6.1); and

Particulars

(A) The LCL RPA was in writing.

(B) Clauses 1.1, 2 and 6.1 of the LCL RPA.

(b) in relation to the Liberty Commodities Re-Invoicing Debt Programme:

(i) payment obligations owed by LCL to GCUK arising from the purported sale, assignment or transfer of LCL's suppliers accounts receivable from LCL to GCUK by the submission of LCL PAUFs (**LCL RISA Customer Debts**).

23 From around 25 January 2016, GCUK sold interests in the LCL Customer Debts to Investors (such interests being the **LCL Investor Notes**).

Particulars

(A) The LCL Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(1) Excel Spreadsheet titled 'DW_Distribution_history_-_Liberty Commodities Multi Obligor.xlsx' in relation to the LCL RPA (GCU.9000.0001.0030); and

(2) Excel Spreadsheet titled 'DW_Distribution_history_-_Liberty Commodities Ltd.xlsx' in relation to the LCL PCA (GCU.0025.0001.0068).

24 Subject to paragraphs 29 to 31 below, GCUK operated the Liberty Commodities Debt Programme as a "Cash Roll" programme in which GCUK systematically rolled the LCL RPA Customer Debts, as pleaded in paragraph 9 above.

Particulars

(A) Excel Spreadsheet titled '20201028_List of Roll Progs - Comparison.xlsx' at Row 35, Column F (GCU.0006.0003.5560).

(B) Excel spreadsheet titled LCL Rolling Balances v169.xlsx, with a 'Created' date of 24 October 2018 and a 'Last Modified' date of 29 January 2021, which shows the opening of a new maturity and the closing of an existing maturity by the Customer, and the replacement of similar amounts on the Maturity Date with new values (GCU.0006.0005.5266). This document also records the 'Total Insurance Limit (in aggregate)', the 'Unutilised Insurance Limit (in aggregate)' and the 'Remaining Debtor Headroom'.

(C) Document titled 'LCL Drawdown Request User Guide 1.0' dated 31 October 2019, which explains how to prepare the Liberty Commodities Debt Program 'Rolling Balances' (being the Rolling Balance spreadsheet), which includes the following statement (GCU.0009.0021.8806):

> ***Preparing the Rolling Balances***
>
> *We now need to check that the new invoices are within both credit and insurance limit. To do this, we need to input the new trades and the maturing trades into the rolling balances. The trades need to be segregated by currency which is split by tab. These then both feed into the LCL Top Exposure Tab which has the total limit for each account debtor as well as the overall facility limit...*

(D) See generally expert report of Ms Michelle Jennings-Jones dated 13 February 2026 on the LCL Programme (**LCL Expert Report**).

(E) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

24A Within two days that a payment was made by GCUK to LCL, there was a previously existing (or apparently previously-existing) Payment Obligation of LCL due to be repaid to GCUK.

24B The maturity dates of the LCL Customer Debts generally had a corresponding transaction date and it can be inferred that the LCL Customer Debts were rolled on or around the same day that they matured.

Particulars

(A) LCL Expert Report.

25 In the premises of paragraphs 24 to 24B above, on each date that a LCL Customer Debt under the Liberty Commodities Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**LCL Cash Roll Failure to Pay**).

26 Each LCL Cash Roll Failure to Pay was not remedied by LCL or any GFG Company.

27 As a result of the first LCL Cash Roll Failure to Pay, and each of them, an SAAI was deemed to have been issued by no later than:

(a) 15 January 2019;

(b) further and alternatively, 4 February 2019;

(c) further and alternatively, 28 March 2019; or

(d) further and alternatively, 1 October 2019.

Particulars

(A) The maturity date of the earliest LCL Customer Debt was 1 January 2019 in respect of Payment Obligation JWAEJRP38FQL for an amount of USD 5,092,851.23, and an SAAI was automatically issued 10 business days after that date.

(B) The maturity date of the earliest LCL Customer Debt after the commencement of the Relevant Policy was 14 March 2019, and an SAAI was automatically issued 10 business days after that date.

27A The LCL Investor Notes particularised in the table below originate from LCL Customer Debts, with at least an earlier maturity date on 1 January 2019:

Original LCL Customer Debtor	**Alleged Maturity Date**	**Original LCL Customer Debt Amount**	**ISIN / Offer File Reference / Asset Code**	**Alleged Eligible Customer**	**Alleged Acquisition Date**	**Alleged Expected Allocation**	**Pleading Reference**
Gulf Petrochem FZC	1 January 2019	USD 5,092,851.23	XS2219496929	Sumitomo Corporation Europe Limited	26 January 2021	EU 3,730,381	Row 40 of schedule 6.1 of CS Global 6ASOC filed 24 December 2025 / row 33 of schedule 6.2 of CS Global 6ASOC filed 24 December 2025
Gulf Petrochem FZC	1 January 2019	USD 5,092,851.23	QL8WV39Z3QQZA00002704140	Sumitomo Corporation Europe Limited	26 January 2021	USD 2,053,481.80	Row 7 of [76] of White Oak 5ASOC filed 8 December 2025
Gulf Petrochem FZC	1 January 2019	USD 5,092,851.23	Q9JFACFY9WT9	Mitsubishi Corporation	26 January 2021	USD 254,614.56	Row 7 of [76] of White Oak

Original LCL Customer Debtor	Alleged Maturity Date	Original LCL Customer Debt Amount	ISIN / Offer File Reference / Asset Code	Alleged Eligible Customer	Alleged Acquisition Date	Alleged Expected Allocation	Pleading Reference
				International (Europe) Plc			5ASOC filed 8 December 2025
Phoenix Global DMCC	1 January 2019	USD 7,510,358.89	5BEB34B5TPAJA00002728130	Toyota Tsusho Asia Pacific Pte Ltd)	4 February 2021	USD 2,975,000.00	Row 5 of [76] of White Oak 5ASOC filed 8 December 2025
Phoenix Global DMCC	1 January 2019	USD 7,510,358.89	L34XWNVNAJ24A00002728131	Toyota Tsusho Asia Pacific Pte Ltd)	4 February 2021	USD 2,355,359.62	Row 5 of [76] of White Oak 5ASOC filed 8 December 2025
Phoenix Global DMCC	1 January 2019	USD 7,510,358.89	XS2219494478	Toyota Tsusho Asia Pacific Pte Ltd)	14 January 2021	USD 2,932,200	Row 28 of schedule 6.1 and row 22 of schedule 6.2 of CS Global 6ASOC filed 24 Dec 2025

27B The LCL Investor Notes particularised in the table below originate from LCL Customer Debts, with at least an earlier maturity date on 16 April 2019:

Original LCL Customer Debtor	**Alleged Maturity Date**	**Original LCL Customer Debt Amount**	**ISIN / Offer File Reference / Asset Code**	**Alleged Eligible Customer**	**Alleged Acquisition Date**	**Alleged Expected Allocation**	**Pleading Reference**
ArcelorMittal Sourcing SCA	16 April 2019	USD 9,198,613.98	N76TWPYWVFGE	ArcelorMittal Sourcing SCA	7 January 2021	USD 6,424,669.57	[153] of GBAG LCL 5ASOC filed 12 June 2025
Trafigura Pte Ltd	7 January 2021	USD 8,920,196.50	LA2V6RXSHJNA	Trafigura Pte Ltd	7 January 2021	USD 9,895,405.94	[153] of GBAG LCL 5ASOC filed 12 June 2025
Outokumpu Oyj	6 August 2019	USD 5,829,583.75	XS2219488405	Outokumpu Oyj	9 December 2020	USD 712,239	[156] of GBAG LCL 5ASOC filed 12 June 2025
LG International Corp	22 June 2020	USD 3,570,126.87	XS2219487852	LG International Corp	8 December 2020	USD 2,977,606	Row 1 of schedule 6.1 and row 1 of schedule 6.2 of CS Global 6ASOC filed 24 Dec 2025
Commercial Metals	24 December 2019	USD 13,491,974.65	XS2219488157	Commercial Metals Company	8 December 2020	USD 2,832,689	Row 3 of schedule 6.1 and row 3 of schedule 6.2

Original LCL Customer Debtor	**Alleged Maturity Date**	**Original LCL Customer Debt Amount**	**ISIN / Offer File Reference / Asset Code**	**Alleged Eligible Customer**	**Alleged Acquisition Date**	**Alleged Expected Allocation**	**Pleading Reference**
Company							of CS Global 6ASOC filed 24 Dec 2025
Aperam Sourcing SCA	23 April 2019 and 16 April 2019	USD 9,591,295.32 USD 9,585,504.08	A00002627306	Aperam Sourcing SCA	10 December 2020	USD 9,186,848.10	Row 1 of [76] of White Oak 5ASOC filed 8 December 2025

Particulars

(A) LCL Expert Report, p. 69 to 102.

C.1.b. <u>Liberty Commodities - Specific Failures to Pay</u>

28 Upon the maturity dates of the LCL Customer Debts pleaded in paragraphs 29 to 31 below, LCL failed to pay the following LCL Customer Debts on their due date, whether in whole or in part (together, **LCL Specific Failures to Pay**).

29 In respect of the LCL Customer Debts referred to in **Schedule LCL-1** of this Annexure (**LCL Top-Up Debts**), or alternatively each of them, upon the maturity date of those LCL Customer Debts:

(a) LCL did not pay at least the Customer Debt Principal component of each LCL Customer Debt; and

(b) instead, GCUK rolled the LCL Customer Debts using:

(i) the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above; or

(ii) from time to time after at least 20 July 2020, using the GBAG Liquidity Cashless Roll mechanism pleaded at paragraph 8 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each LCL Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of LCL, using terms including "*LCL Top Up*", "*LCL Collection Payment Form*", "*LCL Coll*", and "*LCL Maturity Cover*", as is recorded in Schedule LCL-1.

(A1) Each of the LCL Top-Up Debts is an LCL RPA Customer Debt.

(B) Document titled 'Late Payments Top Up Process - Prepared for internal use' with the file name 'Late Payment Process Final.pptx' updated February 2019, which describes criteria for determining whether a 'top up' should be completed by the 'Top Up Team' (**TUT**) (**Late Payment Process PowerPoint**) (GCU.0004.0024.6061). The Late Payment Process PowerPoint describes the following top up process:

Late Payments Top Up Process

2.2 Process Workflow

- *Unless on the Escalated Obligor List (EOL - Appendix i.), one day late payment are accepted for up to 2 million USD and will not be topped up on day one.*
- *Top Up Team (**TUT**) includes representatives from Risk, Accounts and Distribution.*
- *TUT will be required to approve all top ups for up to 2 million USD.*
- *If above 2 million USD, TUT will require/seek approvals from Lex Greensill, or Al Edie & Brett Downes.*
- *Accounts will track and report daily on top up amounts via the end of day email.*

The Escalation Obligor List at page 6 of the Late Payment Process PowerPoint included, among others, Bluestone Resources Inc, Catfoss DBT Limited, Catfoss Renewables Ltd, Liberty Commodities Ltd, Liberty Commodities Mult Obligor 2018, Liberty France Aluminium Holdco Ltd, Liberty House Group Pte Limited,

Noviniti Poole Limited, OneSteel TCUK Multi Obligor Program, SIMEC Group Ltd, Special Needs Group Limited and Westford Trade Services Ltd.

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

29A The first LCL failure to pay occurred on 11 March 2019 for the amount of USD 16,020,000, being Row 1 of Schedule LCL-1 of this Annexure (**First LCL Failure to Pay**).

29B The First LCL Failure to Pay was not remedied by LCL or a member of the LCL Customer Group, whether in whole or in part, within 10 business days, that is, by 25 March 2019.

Particulars

(A) LCL Expert Report, [57].

30 Further, in respect of the LCL Customer Debts referred to in **Schedule LCL 2.1** of this Annexure (**Pre-Liberty Delta Unpaid LCL Debts**), or alternatively each of them:

(a) upon the maturity date of those LCL Customer Debts:

(i) LCL did not pay each LCL Customer Debt; and

(ii) further, GCUK paid the LCL Investor Notes utilising funds from its own balance sheet, by paying an amount equal to both the Investor Note Principal and the Investor Note Interest into the **GCUK LCL Collections Accounts** (as defined at paragraph 30(d) below);

(b) upon the maturity dates of the LCL Customer Debts referred to at rows 4, 8, 10 and 13 of Schedule LCL 2.1, GCUK retained the Investor Note Principal from the Investor's purchase of a new LCL Investor Note on the same or the following day, partially reimbursing itself for the amounts it paid from its own balance sheet into the GCUK LCL Collections Account;

(c) by around 27 June 2019, GCUK had determined that LCL had failed to pay at least USD 51,359,498.37 in respect of the Pre-Liberty Delta Unpaid LCL Debts; and

(d) on or around 27 June 2019, GCUK sold Delta Investor Notes (as defined at paragraph 80(c) below) to an Investor, and retained USD 56,397,464 of the proceeds from those sales, of which GCUK treated USD 51,359,498.37 as payment for amounts LCL had failed to pay GCUK in respect of the Pre-Liberty Delta Unpaid LCL Debts LCL Investor Notes.

Particulars

(A) Between around April and June 2019, GCUK recorded a running total of the amounts of LCL Customer Debt Interest payments that LCL had failed to pay, in:

(i) emails titled 'EOD Balances', under the heading 'GFG Pnding Pymts', which were sent to GCUK's and GBAG's senior leadership, including Lex Greensill and Danyon Lloyd, at the end of each business day from 5 April 2019 onwards (for example, GCU.0009.0008.7179); and

(ii) various spreadsheets titled "*GFG Rec.xls*" which were created between around 21 June 2019 and 24 June 2020 (for example, GCU.0005.0012.1237; GCU.0005.0020.6316).

(A1) The relevant LCL collections accounts were:

(i) for the Liberty Commodities Debt Programme: GCUK Citibank Account Number 10000388 titled 'USD LIBERTY COMMODITIE MULTI - COLL' and GCUK Citibank Account Number 12353113; and

(ii) the Liberty Commodities Re-Invoicing Debt Programme: GCUK Citibank Account Number 17826435 (together, the **GCUK LCL Collections Accounts**).

(A2) Emails between 28 June 2019 and 2 July 2019 with subject line 'EOD Balances' (for example, GCU.0009.0010.0382; GCU.0009.0010.0524; GCU.0009.0010.0526; GCU.0009.0010.0591; GCU.0004.0027.5007).

(A3) Spreadsheet title "GFG Rec June 2019" dated 18 July 2019 (GCU.0014.0003.2341) with worksheets titled "Project Delta" and "Summary".

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

31 For the LCL Customer Debts referred to in **Schedule LCL-2** of this Annexure (**LCL Interest Loan Debts**):

(a) GCUK did not require LCL to pay at least the Customer Debt Interest component of each LCL Customer Debt from LCL's own funds; and

(b) rather, GCUK made a payment for LCL's benefit of an amount equal to that Customer Debt Interest.

Particulars

(A) An agreement to pre-fund the Customer Debt Interest component of LCL Customer Debts was requested by LCL on or around 29 May 2020, and was approved by Lex Greensill on behalf of GCUK on that day (GCU.0009.0015.7245).

(B) GCUK agreed to extend this selling of new Investor Notes to pre-fund the Customer Debt Interest component of LCL Customer Debts from time-to-time until 14 January 2021 (GCU.0010.0016.8404; GCU.0010.0016.8406; GCU.0010.0016.8405).

(C) The amounts were paid to Liberty Commodities from:

(i) between 4 June 2020 and 5 November 2020, GCUK's Citibank Account Number 17057423 titled 'USD PR' (**GCUK USD PR Account**) (GCU.0098.0001.1812_HC);

(ii) on 12 November 2020, GCUK's Citibank Account Number 12708647 titled 'USD Manual Payment Disbursement' (**GCUK USD Manual Payment Disbursement Account**) (GCU.0098.0001.1804_HC); and

(iii) from 17 November 2020 to 14 January 2021, from GCUK's Citibank Account Number 17057431 titled 'USD Treasury' (**GCUK USD Treasury Account**) (GCU.0098.0001.1813_HC).

(C1) Each of the LCL Interest Loan Debts is an LCL RPA Customer Debt.

(D) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

C.1.c. <u>Liberty Commodities - Specific Failures to Pay unremedied by Liberty Commodities</u>

32 Further, neither LCL, nor any GFG Company, remedied the LCL Specific Failures to Pay pleaded in paragraphs 29 to 31 within 10 business days of the date of the Failure to Pay.

33 An SAAI was deemed issued with respect to each of the LCL Top-Up Debts listed in Schedule LCL-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**LCL SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by LCL and the GFG Companies in respect of each of the LCL Top-Up Debts at the relevant LCL SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each LCL SAAI Date.

34 An SAAI was issued with respect to each of the Pre-Liberty Delta Unpaid LCL Debts listed in Schedule LCL-2.1, where:

(a) for each Pre-Liberty Delta Unpaid LCL Debt that had an LCL SAAI Date before 27 June 2019:

(i) neither LCL nor any other GFG Company paid any of those Customer Debts by the relevant LCL SAAI Date for each Customer Debt, as set out in the Schedule; and

(ii) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each LCL SAAI Date that fell prior to 27 June 2019; and

(b) further and alternatively, for the Pre-Liberty Delta Unpaid LCL Debts that had an LCL SAAI Date on 27 June 2019:

(i) on 27 June 2019, the Delta HoldCos directed GCUK to pay Pre-Liberty Delta Unpaid LCL Debts using new Customer Debts that the Delta HoldCos incurred pursuant to the Liberty Delta Debt Programme;

Particulars

(A) The Delta HoldCo's direction that GCUK retain EUR 50,000,000 related to "LibCom AR coverage" was described in a contemporaneous email communication as "*separate matters being agreed between Lex and Sanjeev*," where "Lex" refers to Lex Greensill and "Sanjeev" refers to Sanjeev Gupta (a Director of the Delta HoldCos and LCL).

(B) See GCU.0005.0018.7515; GCU.0009.0010.0101; see also GBAG's Expert Forensic Accounting Report of Mr Halm dated 17 December 2025, Appendix D, Schedule 9.0, Note [1].

(ii) for the reasons pleaded at paragraph 17 above, the Delta HoldCos' request to pay the Pre-Liberty Delta Unpaid LCL Debts did not remedy the Failures to Pay with respect to those debts; and

(iii) therefore, an SAAI was deemed to be issued under the Relevant Policy by the relevant LCL SAAI Date.

35 An SAAI was issued with respect to each of the LCL Interest Loan Debts listed in Schedule LCL-2, where:

(a) neither LCL nor any other GFG Company paid any of those Customer Debts by the relevant LCL SAAI Date for each Customer Debt, as set out in the schedule;

(b) for the reasons pleaded at paragraph 17 above, the incurring of further debt by LCL which GCUK applied to 'prepay' the LCL Interest Cover Debts did not remedy the Failures to Pay with respect to the Debts; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each LCL SAAI Date.

36 In the premises, by no later than each of the dates listed in Schedules LCL-1, LCL-2.1 and LCL-2 as LCL SAAI Dates, an SAAI had been issued under the Relevant Policy.

37 Accordingly, no LCL Customer Debts, LCL Investor Notes or other debts associated with the Liberty Commodities Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above LCL SAAI Dates.

C.1.d. <u>Liberty Commodities - Eligible Debt</u>

37A In the alternative to paragraphs 25 to 37 above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the LCL Customer Debts beyond the Maximum Tenor, and therefore no LCL Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(B) The Maximum Tenor for Customer Debts relating to account debtors under the Liberty Commodities Debt Programme was 120 days.

(C) The practice of rolls used by GCUK and LCL meant that the real tenor of LCL Customer Debts exceeded the Maximum Tenor of 120 days.

C.2. Liberty OneSteel TCUK Multi Obligor

C.2.a. Liberty TCUK - Rolling of debt

38 On or about 20 June 2018, GCUK operated a debt programme for the benefit of **Liberty TCUK** and **Liberty House**, and GCUK's investors, called the **Liberty TCUK Debt Programme**. The Liberty TCUK Debt Programme involved:

(a) the Liberty TCUK Receivables Purchase Agreement as amended from time to time (**Liberty TCUK RPA**) which generated the **TCUK Customer Debts** (pleaded below); and

(b) master assignment agreements pursuant to which GCUK's Investors would purchase the TCUK Investor Notes (pleaded below) which gave the Investors an interest in payment of the TCUK Customer Debts.

39 Pursuant to the Liberty TCUK RPA, GCUK advanced funds to Liberty TCUK by purchasing purported accounts receivable, or, from around 21 April 2020 onwards, purported 'future accounts' receivable, and accordingly Liberty TCUK owed GCUK corresponding **TCUK Customer Debts**, being:

(a) purported accounts receivable or future accounts receivable which Liberty TCUK sold to GCUK at a discount from time-to-time, by submitting purchase requests (Liberty TCUK RPA cl 2.1); and

(b) if the value of the purported accounts receivable was not paid in full to GCUK at the maturity date, or if another event of repurchase occurred, Liberty TCUK's obligations to repurchase the purported accounts receivable from GCUK at their full value (Liberty TCUK RPA cl 6(a)).

Particulars

(A) The Liberty TCUK RPA was in writing.

40 From around 26 June 2018, GCUK sold interests in the TCUK Customer Debts to Investors (such interests being the **TCUK Investor Notes**).

Particulars

(A) The TCUK Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(B) The sales of TCUK Investor Notes took place pursuant to the Master Assignment Agreement between GCUK, Hoffman and Citibank dated 21 December 2017.

41 At all material times from at least 7 April 2020, or, alternatively, 21 April 2020, GCUK operated the Liberty TCUK Debt Programme as a 'Long Tenor / Distribution' programme in which GCUK systematically rolled the TCUK Customer Debts as follows:

(a) GCUK did not require Liberty TCUK to pay the TCUK Customer Debts upon their maturity date; and

(b) GCUK instead purchased further TCUK Customer Debts and sold these debts to Investors in substantially the same amounts by rolling the existing debts at short intervals.

Particulars

(A) Excel Spreadsheet titled 'List of Roll Progs - Comparison incl. Product Mapping v07092020 TSI.xlsx' (**7 September 2020 List of Roll Programmes**) (GCU.0005.0032.7734) at Row 37, Column C.

(B) See, e.g. (GCU.0004.0025.0695), (GCU.0014.0001.8949) regarding the conversion of the Liberty TCUK Debt Programme into a future accounts receivable facility.

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

42 In the premises of paragraph 41 above, on each date after around 7 April 2020, or, alternatively, 21 April 2020, that a TCUK Customer Debt under the Liberty TCUK Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**TCUK Roll Failure to Pay**).

43 Each TCUK Roll Failure to Pay from 7 April 2020, or, alternatively, 21 April 2020 onwards was not remedied by Liberty TCUK or any GFG Company.

Particulars

(A) TCUK did not make any payments into the following GCUK Citibank Accounts on or after 7 April 2020:

(1) Account Number 19142991 titled 'EUR TCUK MULTI OBLIGOR - COLL';

(2) Account Number 19143025 titled 'USD TCUK MULTI OBLIGOR - COLL'; and

(3) Account Number 19143009 titled 'GBP TCUK MULTI OBLIGOR - COLL' (together, the **GCUK TCUK Collections Accounts**).

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

44 As a result of the first TCUK Roll Failure to Pay, and each of them, an SAAI was deemed to have been issued by no later than 23 April 2020 or, alternatively, 5 May 2020.

Particulars

(A) The maturity date of the earliest TCUK Customer Debts which were rolled was 7 April 2020, and an SAAI was automatically issued 10 business days after that date.

44A Further or alternatively, an SAAI was deemed to have been issued by no later than 4 September 2020, being 10 Business Days after 21 August 2020, when a roll in relation to TCUK Investor Note XS2161118851 occurred.

Particulars

(A) On this date, TCUK failed to discharge a Customer Debt of the EUR 403,633 receivable for European Steel Sheets Limited was replaced by a new receivable of EUR 363,270 for the same debtor (being 90% of the previous account receivable) with alleged invoice number 210998781-210998781-44316-FMV (**European Steel Sheets Limited Purported Receivable**), in relation to TCUK Investor Note XS2161118851 purchased by Credit Suisse on 5 February 2021.

(B) Column N Row 89 of the End of Day Report for 21 August 2020 records the following comment (GCU.0005.0031.5009):

'TCUK coll top up'

(C) See also tab titled 'TCUK - EUR Balances' at row 370 of an Excel spreadsheet titled 'TCUK - Account Debtor Rolling Values v123.xlsx' (GCU.0006.0002.3052), particularly:

(1) Row 370 of Column D titled 'New AR Value (EUR)' with a value of EUR 363,369.92; and

(2) Row 370 of Column E titled 'Latest Maturity' with a value of EUR 403,633.24.

C.2.b. Liberty TCUK - Specific Failures to Pay

45 Upon the maturity dates of the TCUK Customer Debts pleaded in paragraph 46 below, Liberty TCUK failed to pay the following TCUK Customer Debts on their due date, whether in whole or in part (together, **TCUK Specific Failures to Pay**).

46 In respect of the TCUK Customer Debts referred to in **Schedule TCUK-1** of this Annexure (**TCUK Top-Up Debts**), or alternatively each of them, upon the maturity date of those TCUK Customer Debts:

(a) Liberty TCUK did not pay at least the Customer Debt Principal component of each TCUK Customer Debt; and

(b) instead, GCUK rolled the TCUK Customer Debts using the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above.

46A Further or alternatively to the TCUK Top-Up Debts, on 26 March 2019, GCUK covered GBP 13,500,000 of a maturing TCUK Customer Debt in the amount of GBP 17,967,126.44, with Liberty TCUK paying the balance of GBP 4,467,126.77.

Particulars

(A) An email chain dated 25 March 2019 titled 'RE: TCUK46 request file' including, among others, Rebecca Thomson, Wyelands Capital, Rebecca Rogers, Patrick Davis, Alan Parks and Henry Middleditch, GCUK which states the following (GCU.0009.0008.1827):

From Alan Parks

GCUK are paying the below 4 amounts totalling $13,500,000.00 into the redemption account today and Liberty will be sending the rest tomorrow?

From Henry Middleditch

Confirmed - Liberty will settle the rest tomorrow.

(B) An email dated 25 March 2019 from Ann Jones, GCUK which requests that Support Ops UK 'prepare the paperwork to top-up Collection account' (GCU.0009.0008.1828).

(C) At row 12,889 of Citibank transaction data for March 2019, an amount of GBP 13,500,000 is recorded as a credit (deposit) to GCUK Account Number 18659567 with Account Name 'GBP HK OneSteel TCUK Redemption' held by GCUK (**GCUK TCUK**

Redemption Account) on 25 March 2019. At row 12,890, the same amount is recorded as a debit (payment) to GCUK Account Number 19143009 with Account Name 'GBP TCUK Multi Obligor - Coll' held by GCUK (**GCUK TCUK GBP Collections Account**) on 25 March 2019 (GCU.9097.0001.0065_HC).

(D) At row 13,299 of Citibank transaction data for March 2019, an amount of GBP 4,467,126.77 is recorded as a credit (deposit) to GCUK Account Number 19143009 with Account Name GCUK TCUK Collections Account on 26 March 2019 (GCU.9097.0001.0065_HC).

46B Further or alternatively to the TCUK Top-Up Debts, on 16 April 2019, GCUK covered GBP 14,850,006.97 of a maturing TCUK Customer Debt in the amount of GBP 17,818,000, with Liberty TCUK paying the balance of GBP 2,986,626.

Particulars

(A) Email dated 17 April 2019 from Daniele Bancale, GCUK, to Henry Middleditch, GCUK (copying others), which states that the correct amount owing by Liberty for the OneSteel TCUK programme was an '*Actual Maturity Payment*' of GBP 17,818,000, which GCUK '*topped up*' on 16 April 2019, and which was '*swept from the redemption account to CS this morning*.' (GCU.0009.0008.7870).

(B) At rows 12,207 and 12,210 of Citibank transaction data for April 2019, amounts of GBP 17,818,610 and GBP 22.97 are recorded as debits (payments) from GCUK TCUK GBP Collections Account. At rows 12,208 and 12,209, the same amounts are recorded as credits (deposits) in GCUK TCUK Redemption Account and GCUK Account Number 17722184 with Account Name 'GBP Treasury' held by GCUK (**GCUK GBP Treasury Account**) (GCU.9097.0001.0058_HC).

(C) At rows 12185 and 12186 of Citibank transaction data for April 2019, an amount of GBP 14,850,006.97 is recorded as a debit (payment) from the GCUK GBP Treasury Account and recorded as a credit (deposit) in the GCUK TCUK GBP Collections Account (GCU.9097.0001.0058_HC).

46C Further or alternatively to the TCUK Top-Up Debts, on 7 April 2020, GCUK covered GBP 10,000,000 of a maturing TCUK Customer Debt in the amount of GBP 17,603,688.93, with Liberty TCUK paying the balance of GBP 7,603,688.93.

Particulars

(A) An email dated 6 April 2020 from Val Kirkaldy to the 'Trading Operations' and 'Payment Ops UK' group email addresses with the subject 'GFG Maturity Cover Request W/C 6th April' states that GCUK covered part of maturing TCUK Customer Debt amounting to GBP 17,603.688.93 (GCU.0009.0014.5568):

> *They have asked if we cover £10,000,000 of the GBP maturity payment [of GBP 17,603,688.93] and retain this from the new trade later in the week (looking at Thursday as Friday is Bank Holiday). If new trade does not fully cover what is owed, we will retain from when the facility is moved to a FR w/c 13th April.*

(B) A document titled 'Manual Payment Request' states that GCUK made a 'Top Up' payment in the amount of GBP 10,000,000 on 7 April 2020 in respect of the One Steel TCUK Multi Obligor Program 2018 in order to '*Top up to cover payments to Credit Suisse*' (GCU.0009.0014.5869).

(C) At rows 8,697 and 8,698 of Citibank transaction data for April 2020, an amount of GBP 10,000,000 is recorded as a debit (payment) from GCUK GBP Treasury Account and a credit (deposit) to GCUK TCUK GBP Collections Account on 7 April 2020 (GCU.9097.0001.0001_HC).

(D) At row 8,680 of Citibank transaction data for April 2020, an amount of GBP 7,603,688.92 is recorded as a credit (deposit) in GCUK TCUK GBP Collections Account on 7 April 2020 (GCU.9097.0001.0001_HC).

46D Further or alternatively, on 12 May 2020, GCUK covered the full amount of a maturing TCUK Customer Debt.

Particulars

(A) An email chain dated 11 May 2020 titled 'RE: APPROVAL REQUIRED - GFG Maturity cover 12/05 - 15/05' including, among

others, Valerie Kirkaldy, Divya Eapen, Brett Downes, Sean Hanafin and Lex Greensill, which requests approval 'for GC to cover the below GFG maturities for the remainder of this week' (GCU.0005.0026.6560).

(B) GCUK TCUK GBP Collections Account records an internal credit (deposit) of GBP 12,784,559.74 at row 316 and internal debits (payments) of GBP 12,784,488 and GBP 71.71 at rows 315 and 317.

(C) Further, TCUK did not make any payments into the GCUK TCUK Collections Accounts on or after 7 April 2020:

(1) Citibank Account Number 19142991 titled 'EUR TCUK MULTI OBLIGOR - COLL' (GCU.0098.0001.1822_HC);

(2) Citibank Account Number 19143025 titled 'USD TCUK MULTI OBLIGOR - COLL' (GCU.0098.0001.1824_HC); and

(3) GCUK TCUK GBP Collections Account (GCU.0098.0001.1824_HC).

46E Further, IAL refers to and repeats paragraph 44A above, which is also an example of a TCUK Top-Up Debt.

C.2.c. <u>Liberty TCUK - Specific Failures to Pay unremedied by Liberty TCUK</u>

47 Further, neither Liberty TCUK, nor any GFG Company, remedied Liberty TCUK's Specific Failures to Pay pleaded in paragraphs 45 to 46 within 10 business days of the date of the Failure to Pay.

48 An SAAI was issued with respect to each of the TCUK Top-Up Debts listed in Schedule TCUK-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**TCUK SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by TCUK and the GFG Companies in respect of each of the TCUK Top-Up Debts at the relevant TCUK SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each TCUK SAAI Date.

49 In the premises, by no later than each of the dates listed in Schedule TCUK-1 as TCUK SAAI Dates, an SAAI had been issued under the Relevant Policy.

49A Further or alternatively, by no later than each of the dates listed in paragraph 46A to 46D above, an SAAI had been issued under the Relevant Policy (**Alternative TCUK SAAI Dates**).

50 Accordingly, no TCUK Customer Debts, TCUK Investor Notes or other debts associated with the Liberty TCUK Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above TCUK SAAI Dates and Alternative TCUK SAAI Dates.

C.2.d. Liberty TCUK - Eligible Debt

50A In the alternative to paragraphs 42 to 50 above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the TCUK Customer Debts that were dated from 7 April 2020, or, alternatively, 21 April 2020, beyond the Maximum Tenor, and therefore no TCUK Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Liberty TCUK Debt Programme was 120 days (CSA.0001.0008.1655, CSA.0001.0008.1658, CSA.0001.0008.1656).

(B) The practice of rolls used by GCUK and TCUK meant that the real tenor of TCUK Customer Debts exceeded the Maximum Tenor of 120 days.

C.3. Liberty SSUK / Speciality Steel UK / Rehbein Multi Obligor

C.3.a. Liberty SSUK - Rolling of debt

51 From on or around 9 April 2019, GCUK operated a debt programme for the benefit of SSUK, and acceding affiliates called the **SSUK Debt Programme**.

52 The SSUK Debt Programme involved:

(a) The SSUK Receivables Purchase Agreement as amended from time to time (**SSUK RPA**) which generated the **SSUK Customer Debts** (pleaded below); and

(b) master assignment agreements pursuant to which GCUK's Investors would purchase the SSUK Investor Notes (pleaded below) which gave the Investors an interest in payment of the SSUK Customer Debts.

53 Pursuant to the SSUK RPA, GCUK advanced funds to SSUK by purchasing purported 'future accounts' receivable, and accordingly SSUK owed GCUK corresponding **SSUK Customer Debts**, being:

(a) purported accounts receivable or future accounts receivable which SSUK sold to GCUK at a discount from time-to-time, by submitting purchase requests (SSUK RPA cl 2.3); and

(b) if the value of the purported accounts receivable was not paid in full to GCUK at the maturity date, or if another event of repurchase occurred, SSUK's obligations to repurchase the purported accounts receivable from SSUK at their full value (SSUK RPA cl 7).

Particulars

(A) The SSUK RPA was in writing.

54 From around 10 April 2019, GCUK sold interests in the SSUK Customer Debts to Investors (such interests being the **SSUK Investor Notes**).

Particulars

(A) The SSUK Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(B) The sales of SSUK Investor Notes included securitised notes and direct assignment investor notes took place pursuant to the Master Assignment Agreement between GCUK, Hoffman and Citibank dated 21 December 2017.

55 GCUK operated the SSUK Debt Programme by systematically rolling the SSUK Customer Debts at all material times:

(a) from at least 13 May 2019 to 8 April 2020, as either:

(i) an 'Interest payment only' programme, where, when SSUK informed GCUK that it had insufficient liquidity to pay the Customer Debt Interest component of a Customer Debt upon maturity, GCUK did not require SSUK to pay the Customer Debt Interest amount of the SSUK Customer Debts; and

(ii) otherwise, as a 'Cash Roll' programme; and

(b) from around 8 April 2020 onwards, as a 'Long Tenor / Distribution programme', as GCUK did not require SSUK to pay the SSUK Customer Debts upon their maturity date, including the Customer Debt Interest component.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 42, Column C.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

56 In the premises of paragraph 55 above, on each date after around 13 May 2019 that a SSUK Customer Debt under the SSUK Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**SSUK Roll Failure to Pay**).

57 Each SSUK Roll Failure to Pay from 13 May 2019 onwards was not remedied by SSUK or any GFG Company.

Particulars

(A) GCUK Citibank Account Number 10388777 titled 'GBP REHBEIN MO (LF) - COLL' (**GCUK SSUK Collections Account**) does not record any credits (deposits) from SSUK on or after 13 May 2019.

58 As a result of the first SSUK Roll Failure to Pay, and each of them, an SAAI was deemed to have been issued by no later than 8 May 2019.

Particulars

(A) The maturity date of the earliest SSUK Customer Debts which were rolled was 24 April 2019, and an SAAI was automatically issued 10 business days after that date.

(B) On 10 May 2019, GCUK credited (deposited) an amount of GBP 20,360,000 into the GCUK SSUK Collection Account, three days prior to the maturity of GBP 20,360,000 on 13 May 2019.

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

C.3.b. <u>Liberty SSUK - Specific Failures to Pay</u>

59 Upon the maturity dates of the SSUK Customer Debts pleaded in paragraph 60 to 60C below, SSUK failed to pay the following SSUK Customer Debts on their due date, whether in whole or in part (**SSUK Specific Failures to Pay**).

60 In respect of the SSUK Customer Debts referred to in **Schedule SSUK-1** of this Annexure (**SSUK Top-Up Debts**), or alternatively each of them, upon the maturity date of the SSUK Customer Debts:

(a) SSUK did not pay at least the Customer Debt Principal component of each SSUK Customer Debt; and

(b) instead, GCUK rolled the SSUK Customer Debts using the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each SSUK Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of SSUK, using terms including "Rehbein collection top up", "Rehbein/SSUK payment form", "Rehbein payment form", and "Rehbein speciality steel", as is recorded in **Schedule SSUK-1**.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

60A Further or alternatively to the SSUK Top-Up Debts, on 11 November 2019, SSUK failed to pay a maturing SSUK Customer Debt in the amount of USD 55,547,640, which was not remedied by SSUK or a member of its Customer Group within 10 Business Days, or at all.

Particulars

(A) An email dated 8 November 2019 titled 'GFG Weekly Update' from Henry Middleditch to, among others, Lex Greensill, which states the following in relation to the SSUK Programme (GCU.0005.0018.6918):

Programme	*Update*	*Action requested*
SSUK (FR)	• *Agreed to roll next week's SSUK trade on the basis that land and account security issues will be resolved ahead of December trade. Otherwise, will not roll further.* • *They are keen to re-fi Wyelands facility. Ball in our court* • *GFG have flagged liquidity issues around Monday's maturity. Pushing them to pay. GFG keen to spread out*	*Potentially may need to cover £57mm maturity on Monday and retain roll. Has been clear that this is a last port of call. Treasury lined up in case and will need approval from you if it comes to this.*

(B) Further, an email chain dated 11 November 2019 titled 'SSUK Maturity 11/11/2019' which contains the following exchange between Tariq Akrouk and Lex Greensill (GCU.0013.0006.9640):

Tariq Akrouk to Lex Greensill

Would it be possible to cover the SSUK (Rehbein) maturity for Monday of USD 55,547,640? We will be keeping the proceeds.

Lex Greensill to Tariq Akrouk

Approved.

(C) At Column S Row 91 of the End of Day Report for 11 November 2019, the following comment is made (GCU.0005.0018.8478):

'Rehbein collection top up'

(D) The Citibank transaction data for the GCUK SSUK Collections Account does not record any credits (deposits) from SSUK in November 2019 (GCU.0098.0001.1795_HC).

60B Further or alternatively to the SSUK Top-Up Debts, on 8 April 2020, GCUK covered GBP 27,000,000 of a maturing SSUK Customer Debt in the amount of GBP 42,262,106.36, with SSUK paying the balance of GBP 15,262,106.26.

Particulars

(A) The GCUK SSUK Collections Account records the partial payment by SSUK of GBP 15,262,106.36 at row 48 (GCU.0098.0001.1795_HC).

(B) Further, an email dated 6 April 2020 titled 'GFG - Request for Maturity Assistance' from Valerie Kirkaldy, GCUK, to, among others, Jim Tapper, GCUK, which states that SSUK 'will pay £15mm towards this maturity and are asking that we cover £27,262,106.36 and retain this for the new trade.' (GCU.0005.0025.0346).

60C Further or alternatively to the SSUK Top-Up Debts, on 7 May 2020, SSUK failed to pay a maturing SSUK Customer Debt in the amount of GBP 44,515,359.09, which was not remedied by SSUK or a member of its Customer Group within 10 Business Days or at all.

Particulars

(A) An email chain dated 5 May 2020 between, among others, Henry Middleditch, Lex Greensill, Brett Downes and Valerie Kirkaldy, states that (GCU.0005.0026.4048):

(1) The 'GFG liquidity needs for upcoming maturities' are assumed to be '100% Delta, 100% SSUK, 100% TCUK and nothing for LCL and Primary'; and

(2) The SSUK Customer Debt required to be covered by GCUK is for the Rehbein Multi Obligor Programme in the amount of GBP 44,515,359.09 maturing on 7 May 2020.

(B) The GCUK SSUK Collections Account does not record any payment from SSUK within 10 Business Days after 7 May 2020 (GCU.0098.0001.1795_HC).

C.3.c. Liberty SSUK - Specific Failures to Pay unremedied by Liberty SSUK

61 Further, neither SSUK, nor any GFG Company, remedied SSUK's Specific Failures to Pay pleaded in paragraph 60 to 60C within 10 business days of the date of the Failure to Pay.

62 An SAAI was issued with respect to each of the SSUK Top-Up Debts listed in Schedule SSUK-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**SSUK SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by SSUK and the GFG Companies in respect of each of the SSUK Top-Up Debts at the relevant SSUK SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each SSUK SAAI Date.

63 In the premises, by no later than each of the dates listed in Schedule SSUK-1 as SSUK SAAI Dates, an SAAI had been issued under the Relevant Policy.

63A Further or alternatively, by no later than each of the dates listed in paragraphs 60A to 60C above, an SAAI had been issued under the Relevant Policy (**Alternative SSUK SAAI Dates**).

64 Accordingly, no SSUK Customer Debts, SSUK Investor Notes or other debts associated with the SSUK Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above SSUK SAAI Dates or Alternative SSUK SAAI Dates.

C.3.d. Liberty SSUK - Eligible Debt

64A In the alternative to paragraphs 56 to 64 above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of indefinitely extending the tenor of the SSUK Customer Debts beyond the Maximum Tenor, and therefore no SSUK Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Liberty SSUK Debt Programme was 120 days (CSA.0001.0008.1655, CSA.0001.0008.1658, CSA.0001.0008.1656).

(B) The practice of rolls used by GCUK and SSUK meant that the real tenor of SSUK Customer Debts exceeded the Maximum Tenor of 120 days.

C.4. SIMEC Group Ltd

C.4.a. <u>Simec - Rolling of debt</u>

65 On or about 4 October 2015, GCUK operated a debt programme for the benefit of SIMEC Group Ltd (**Simec**) and GCUK's investors, called the **Simec Debt Programme**. The Simec Debt Programme involved:

(a) The **Simec Customer Agreement** which generated the Simec Customer Debts (pleaded below);

(b) a Re-Invoicing Service Agreement (**Simec RSA**); and

(c) master assignment agreements pursuant to which GCUK's Investors would purchase the Simec Investor Notes (pleaded below) which gave the Investors an interest in payment of the Simec Customer Debts.

66 The debts due from Simec to GCUK under the Simec Debt Programme are hereafter defined as **Simec Customer Debts**.

Particulars

(A) The Simec Customer Agreement and the Simec RSA were in writing.

67 From around 31 March 2017, GCUK sold interests in the Simec Customer Debts to Investors (such interests being the **Simec Investor Notes**).

Particulars

(A) The Simec Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(B) The sales of Simec Investor Notes took place pursuant to agreements including:

(i) Master Assignment Agreement between GBAG and GCUK dated 28 May 2018.

(ii) Master Assignment Agreement between GCUK, Hoffman and Citibank dated 21 December 2017.

68 Subject to paragraphs 73 and 74 below, GCUK operated the Simec Debt Programme as a "Cash Roll" programme in which GCUK systematically rolled the Simec Customer Debts, as pleaded in paragraph 9 above.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 46, Columns C and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

69 In the premises of paragraph 68 above, on each date after around 7 March 2019 that a Simec Customer Debt under the Simec Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Simec Cash Roll Failure to Pay**).

70 Each Simec Cash Roll Failure to Pay from 7 March 2019 onwards was not remedied by Simec or any GFG Company.

Particulars

(A) No payments by Simec are recorded in the GCUK Citibank Account Number 17855311 titled 'SIMEC' (**GCUK Simec Collections Account**) on or after 7 March 2019.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

71 As a result of the first Simec Cash Roll Failures to Pay, and each of them, an SAAI was deemed to have been issued by no later than 21 March 2019.

Particulars

(A) The maturity date of the earliest Simec Customer Debts which were rolled was 7 March 2019, and an SAAI was automatically issued 10 business days after that date.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

71A Further or alternatively, an SAAI was deemed to have been issued by 12 February 2020, being 10 business days after 29 January 2020, which was the date of the first identified roll in relation to Simec Investor Notes XS1867813252, XS1867813336 and XS1867813419 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) An email dated 30 January 2020 titled 'Re: Trade Acceptance_2020-01-30-07-25-45' from Declan Murphy, GCUK, to Lex Greensill requesting confirmation to 'use GCUK's balance

sheet today in order to cover yesterday's maturity payment and then retain the proceeds of tomorrow's new issuance' in relation to maturing amount of USD 21,750,851.60 (GCU.0005.0022.2533). The maturing amount of USD 21,750,851.60 relates to the following Simec Customer Debts maturing on 29 January 2020 (GCU.9000.0001.0091):

(1) At row 98, Payment Obligation BOL-SIM-102-1-GCR for USD 8.046,008.52;

(2) At row 99, Payment Obligation BOL-SIM-101-1-GCR for USD 2,948,840.36;

(3) At row 100, Payment Obligation BOL-SIM-099-1-GCR for USD 3,620,270.88;

(4) At row 101, Payment Obligation BOL-SIM-100-1-GCR for USD 3,474,789.72; and

(5) At row 104, Payment Obligation BOL-SIM-103-1-GCR for USD 3,660,942.12.

(B) Column AC titled 'USD (TSY)' at row 93 of the End of Day Report for 30 January 2020 records the following comment in respect of amount 21,750,851.60 (GCU.0001.0010.7811):

'Simec top up'

(C) GCUK Simec Collections Account records an internal credit (deposit) of 21,750,851.60 at row 252.

(D) An email dated 29 January 2020 titled 'RE: Simec // Greensill - 29.01.2020' from Emma Johnson to Valerie Kirkaldy which confirms that that the 'invoices that we need to trade tomorrow to cover today's maturities' have been loaded into the system (GCU.0009.0013.2715). The Simec Customer Debts listed at (A) above are replaced by the following Simec Customer Debts (GCU.9000.0001.0091):

(1) At row 121, Payment Obligation BOL-SIM-124-1-GCR for USD 7,157,961.26 with a maturity date on 24 July 2020;

(2) At row 122, Payment Obligation BOL-SIM-125-1-GCR for USD 6,468,467.50 with a maturity date on 24 July 2020; and

(3) At row 123, Payment Obligation BOL-SIM-126-1-GCR for USD 7,850,703.85 with a maturity date on 24 July 2020.

(E) The Simec Customer Debts listed at (D) above are further replaced by the following Simec Customer Debts (GCU.9000.0001.0091):

(1) At row 142, Payment Obligation BOL-SIM-146-1-GCR for USD 7,121,075.04 with a maturity date on 14 January 2021;

(2) At row 143, Payment Obligation BOL-SIM-148-1-GCR for USD 7,837,581.82 with a maturity date on 20 January 2021; and

(3) At row 144, Payment Obligation BOL-SIM-147-1-GCR for USD 6,474,685.05 with a maturity date on 19 January 2021.

(F) The Simec Customer Debts listed at (E) above are further replaced by the following Simec Customer Debts (GCU.9000.0001.0091):

(1) At row 161, Payment Obligation BOL-SIM-165-1-GCR for USD 7,089,429.38 with a maturity date on 13 July 2021. This is allegedly acquired by Credit Suisse on 14 January 2021 in relation to Simec Investor Note XS1867813252;

(2) At row 162, Payment Obligation BOL-SIM-166-1-GCR for USD 6,451,360.06 with a maturity date on 16 July 2021. This is allegedly acquired by Credit Suisse on 19 January 2021 in relation to Simec Investor Note XS1867813336; and

(3) At row 163, Payment Obligation BOL-SIM-167-1-GCR for USD 7,815,570.62 with a maturity date on 19 July 2021. This is allegedly acquired by Credit Suisse on 20 January 2021 in relation to Simec Investor Note XS1867813419.

71B Further or alternatively, an SAAI was deemed to have been issued by 17 April 2019, being 10 Business Days after 3 April 2019, which was the date on which Simec Customer Debt numbered BOL-SIM-067-1-GCR in the amount of USD 6,739,507.92 was replaced by BOL-SIM-089-1-GCR in the amount of USD 2,025,057.81.

Particulars

(A) An email dated 10 April 2019 titled 'SIMEC Maturities - Funds still owed' from Valerie Kirkaldy, GCUK, to Rajeev Gandhi, Simec, which states that a new Simec Customer Debt of USD 2,024,958.56 issued on 4 April 2019 is '*paid against our maturity payment*', being an existing Simec Customer Debt of USD 6,739,507.92 maturing on 3 April 2019, and that GCUK pays the '*difference between maturity amount and trade amount*', being USD 4,717,549.36, which is '*still owed to Greensill*' (GCU.0009.0008.6685). This email also states that GCUK covered other Simec Customer Debts to meet payment obligation BOL-SIM-090-1-GCR owing on 5 April and payment obligation BOL-SIM-091-1-GCR owing on 10 April 2020 by Simec.

C.4.b. <u>Simec - Specific Failures to Pay</u>

72 Upon the maturity dates of the Simec Customer Debts pleaded in paragraphs 73 and 74 below, Simec failed to pay the following Simec Customer Debts on their due date, whether in whole or in part (together, **Simec Specific Failures to Pay**).

73 In respect of the Simec Customer Debts referred to in **Schedule SIM-1** of this Annexure (**Simec Top-Up Debts**), or alternatively each of them, upon the maturity date of those Simec Customer Debts:

(a) Simec did not pay at least the Customer Debt Principal component of each Simec Customer Debt; and

(b) instead, GCUK rolled the Simec Customer Debts using the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each Simec Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of Simec, using terms including "Simec Top Up", "Simec funds paid to Trust", "Simec Trust account maturity paid", and "Simec Maturity Cover to Trust", as is recorded in Schedule SIM-1.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

74 For the Simec Customer Debts referred to in **Schedule SIM-2** of this Annexure (**Simec Interest Loan Debts**):

(a) GCUK did not require Simec to pay at least the Customer Debt Interest component of each Simec Customer Debt from Simec's own funds; and

(b) rather, GCUK made payment to Simec in an amount equal to that Customer Debt Interest amount.

Particulars

(A) Lex Greensill approved a formal request from Simec to cover one month of interest payments for Simec and Liberty France on or around 22 July 2020: GCU.0009.0016.8043.

(B) GCUK internally recorded that it made payments to Simec on account of "Simec interest" in its daily "EOD Balances" spreadsheet.

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

74A Further or alternatively to the Simec Top-Up Debts and Simec Interest Loan Debts, on 24 July 2020, GCUK did not require Simec to pay at least the Simec Customer Debt interest component of a maturing Simec Customer Debt.

Particulars

(A) GCUK approved a formal request to cover USD 598,312.82, being the Simec Customer Debt interest component of a tranche of Payment Obligations BOL-SIM-148-GCR-1, BOL-SIM-147-GCR-1, and BOL-SIM-146-GCR-1, which was not remedied by Simec or a member of its Customer Group within 10 Business Days (GCU.0010.0014.2478).

(B) Column AC Row 97 of the End of Day Report for 24 July 2020 records the following comment in relation to USD 598,312.82 (GCU.0005.0030.4447):

'SIMEC interest payment form'

C.4.c. <u>Simec - Specific Failures to Pay unremedied by Simec</u>

75 Further, neither Simec nor any GFG Company, remedied the following Simec Specific Failures to Pay pleaded in paragraphs 73 and 74A above within 10 business days of the date of the Failure to Pay.

76 An SAAI was issued with respect to each of the Simec Top-Up Debts listed in Schedule SIM-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**Simec SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by Simec and the GFG Companies in respect of each of the Simec Top-Up Debts at the relevant Simec SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Simec SAAI Date.

77 An SAAI was issued with respect to each of the Simec Interest Loan Debts listed in Schedule SIM-2, where:

(a) neither Simec nor any other GFG Company paid any of those Customer Debts by the relevant Simec SAAI Date for each Customer Debt, as set out in the Schedule;

(b) for the reasons pleaded at paragraph 17 above, the incurring of further debt by Simec which GCUK applied to 'prepay' the Simec Interest Loan Debts did not remedy the Failures to Pay with respect to the Debts; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Simec SAAI Date.

78 In the premises, by no later than each of the dates listed in Schedules SIM-1 and SIM-2 as Simec SAAI Dates, an SAAI had been issued under the Relevant Policy.

78A Further or alternatively, by no later than each of the dates listed at paragraph 74A above, an SAAI had been issued under the Relevant Policy (**Alternative Simec SAAI Dates**).

79 Accordingly, no Simec Customer Debts, Simec Investor Notes or other debts associated with the Simec Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above Simec SAAI Dates and Alternative Simec SAAI Dates.

C.4.d. <u>Simec - Eligible Debt</u>

79A Further to paragraphs 69 to 79 above, each payment made by GCUK with respect to each Simec Customer Debt had as its purpose the payment of existing Simec Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part B of Debt Endorsement 1 provided that the only payment obligations created under the Simec Customer Agreement which could qualify as a "Debt" within the meaning of Part B of Debt Endorsement 1 were payment obligations arising from the re-invoicing of accounts receivable payable by Simec to an Original Supplier in respect of goods and/or services in fact provided by that Original Supplier to Simec.

(B) Customer Endorsement No. 2(ii) (AGB.0002.0004.3746); Customer; Endorsement No. 2(i) (GBA.0004.0006.5589); and Customer Endorsement No. 2 (AGB.0003.0001.0038).

79B In the alternative to paragraphs 69 to 79A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Simec Customer Debts beyond the Maximum Tenor, and therefore no Simec Customer Debts were Eligible Debts that attached to the Relevant Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Simec Debt Programme was 180 days (AGB.0002.0004.3746; GBA.0004.0006.5589; AGB.0003.0001.0038).

(B) The practice of rolls used by GCUK and Simec meant that the real tenor of Simec Customer Debts exceeded the Maximum Tenor of 180 days.

C.5. Liberty Delta

C.5.a. <u>Liberty Delta - Rolling of debt</u>

80 The Liberty Delta Debt Programme comprised:

(a) four Receivables Based Instalment Payment Agreements (**Delta IPAs**), each entered into on 27 June 2019 by GCUK and one of Galati, Ostrava, Liege and Dudelange Limited (the **Delta HoldCos**, which were GCUK's Customers), pursuant to which GCUK purchased from the Delta HoldCos Customer Debts in the form of Independent Payment Undertakings (Delta IPUs);

(b) a Receivables Purchase Agreement entered into between SSUK (as defined at paragraph 52 above) and GCUK on 9 April 2019, pursuant to which GCUK

purchased from SSUK from time-to-time Customer Debts in the form of purported accounts receivable (**SSUK ARs**); and

(c) GBAG, as Investor, from time-to-time purchased interests (the **Delta Investor Notes**) in the SSUK ARs from GCUK. GBAG alleges that it also acquired interests in the Delta IPUs. The SSUK ARs and Delta IPUs are together referred to as the **Delta Customer Debts**.

80A Pursuant to the Delta IPA Side Letters, each Delta HoldCo was permitted to retain a percentage of each Delta Customer Debt on each maturity date (called the '**Excess**'). However, if a Delta HoldCo failed to pay a Delta IPU on its maturity date:

(a) all Customer Debts owing by the Delta HoldCos and maturing thereafter would be for the full amount (unless otherwise agreed between the Funder and Customer); and

(b) all Excess amounts were to become immediately due and payable up to a certain maximum aggregate amount.

Particulars

(A) Delta IPA Side Letters, cl 7.

80B If (which is denied) the Delta Customer Debts attached to the Liberty Delta Policy, the obligation of SSUK and the Delta HoldCos under the SSUK RPA and Delta IPAs to make payment to GCUK in respect of Delta Customer Debts was a repurchase-type obligation within the meaning of cl 8.3(a) of the Liberty Delta Policy.

Particulars

(A) SSUK RPA, cll 1.1 (definition of "Eligible Receivable"), 6.1(o) and 7.

(B) Delta IPAs, cll 2, 5 and 6.

80C Further or in the alternative, if (which is denied) the Delta Customer Debts attached to the Liberty Delta Policy, the obligation of the Delta HoldCos to pay Excess amounts under the Delta IPA Side Letters was a repurchase-type obligation within the meaning of cl 8.3(a) of the Liberty Delta Policy.

Particulars

(A) Delta IPA Side Letters, cl 7.

Delta Interest-Free Cash Roll

81 Between around 27 June 2019 and 3 March 2020, or further and alternatively, 27 April 2020, and subject to paragraph 89 below, GCUK operated the Liberty Delta Debt

Programme by systematically rolling the Delta Customer Debts as a modified "Cash Roll" programme ("**Delta Interest-Free Cash Roll**"), where:

(a) the Delta Customer Debts comprised a Customer Debt Principal amount and a Customer Debt Interest amount, where the Customer Debt Interest amount pursuant to the Delta IPAs was calculated using a 'Rate' equal to the London Inter-Bank Offered Rate (**LIBOR**) plus 4.25% per annum, pro-rated for the tenor of the Delta Customer Debt (**LIBOR+4.25% Interest Amount**); and

(b) the Delta Investor Notes comprised:

(i) only an Investor Note Principal amount equal to the Customer Debt Principal plus 4.25% per annum, pro-rated for the tenor of the Delta Customer Debt (**4.25% Interest Amount**); and

(ii) no Investor Note Interest amount; and

(c) accordingly, GBAG did not receive from the Delta HoldCos payment of any interest.

Particulars

(A) "Drawdown Amount" and "Repayment Amount" as defined in the Delta IPAs, and the Delta IPA Side Letters.

(B) The IPAs, together with the IPA Side Letters, defined the "Rate" as "LIBOR + 4.25 % p.a." However, "although the definition of the rate is 'LIBOR + 4.25 % p.a.,' LIBOR was not a factor used in the rate by GCUK": Expert Report of Mr Greg Halm dated 17 December 2025 (**Halm Report**) at Footnote 11.

(C) Delta IPAs, s 7 of the Delta IPA Side Letters.

82 The Delta Interest-Free Cash Roll took place in the following way. Upon the maturity date of a given Delta Customer Debt (Customer Debt C) which was the subject of a Delta Investor Note issued in respect of that debt (Investor Note C) giving GBAG an interest in payment of Customer Debt C:

(a) the Delta HoldCo paid to GCUK the Customer Debt Principal amount and the 4.25% Interest Amount, in partial satisfaction of Customer Debt C;

(b) the Delta HoldCo failed to pay the Customer Debt in full, as the 4.25% interest component was less than the LIBOR+4.25% Interest Amount owing;

(c) on or around the same day, the Delta HoldCo issued to GCUK a new Customer Debt in the amount of the Customer Debt Principal (Customer Debt D), on the same or similar payment terms as Customer Debt C;

(d) GCUK used the money obtained from the Delta HoldCo's partial payment of Customer Debt C to pay GBAG the Investor Note Principal (and no Investor Note Interest) in satisfaction of Investor Note C;

(e) GCUK issued a new Investor Note (Investor Note D) which gave GBAG an interest in the payment of the Customer Debt Principal of Customer Debt D plus the 4.25% Interest Amount, and sold Investor Note D to GBAG at a value equal to the Investor Note Principal, which GBAG paid to GCUK; and

(f) GCUK then paid the Customer, generally on an intra-day basis, an amount equal to the Customer Debt Principal, which GCUK used to purchase new Customer Debt D.

Particulars

(A) See, for example, PLE.3000.0001.1433, being a Participation Offer Report sent by GCUK to GBAG in respect of the Customer Debts of Liberty Galati & Skopje Limited on 27 June 2019, where, for each Investor Note offered with respect to a Customer Debt:

(1) the "Settlement Amount" (the amount GBAG was to pay to purchase the Investor Note) was in each case equal to the "Expected Allocation" (the amount GBAG was to receive upon maturity of the Investor Note); and

(2) the "Interest" and the "Overall Rate" were each 0.00%.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

Delta Interest Payment Only Roll

82A For the period 28 April 2020 through 30 April 2020:

(a) GCUK operated the Liberty Delta Debt Programme by systematically rolling the Delta Customer Debts as an "Interest Payment Only" programme as pleaded in paragraph 5 above ("Delta Interest-Payment Only Roll"); and

(b) on the maturity of each such Customer Debt, SSUK and the relevant Delta HoldCo failed to pay the Delta Customer Debt in full.

Particulars

(A) Halm Report at [26].

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

Delta Interest-Free Distribution Roll

83 For the period from:

(a) 1 May 2020 until 10 February 2021; or

(b) further and alternatively, from time to time on or around 3 March 2020 until 1 March 2021,

GCUK operated the Liberty Delta Debt Programme by systematically rolling the Delta Customer Debts as a modified "Long Tenor / Distribution" programme ("**Delta Interest-Free Distribution Roll**"), where:

(c) the Delta Customer Debts comprised a Customer Debt Principal amount, and a Customer Debt Interest amount equal to the LIBOR+4.25% Interest Amount;

(d) the Delta Investor Notes comprised only an Investor Note Principal amount, which was equal to the Customer Debt Principal, and no Investor Note Interest amount; and

(e) accordingly, GBAG did not receive from the Delta HoldCos or SSUK payment of any interest.

Particulars

(A) 7 September 2020 List of Roll Programmes, Rows 26, 28, 31 and 32, Columns B, C and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

84 The Delta Interest-Free Distribution Roll took place in the following way upon the maturity date of a given Delta Customer Debt (Customer Debt E) which was the subject of a Delta Investor Note issued in respect of that debt (Investor Note E) giving the Investor an interest in the payment of Customer Debt E:

(a) the Customer failed to pay Customer Debt E;

Particulars

(A) Halm Report at [27], and at [94]: "[...] [F]rom 1 May 2020 through 8 January 2021, the effective interest rate on the IPAs reduced from 4.25% to 0%".

(b) the Customer issued to GCUK a new Customer Debt (Customer Debt F) on the same or similar payment terms as Customer Debt E;

(c) GCUK issued a new Investor Note (Investor Note F) to GBAG, which gave GBAG an interest in the payment of Customer Debt F; and GBAG remitted the purchase price, equal to the Investor Note Principal, to GCUK; and

(d) GCUK then used the money obtained from GBAG's purchase of Investor Note F upon payment of the Investor Note Principal to pay GBAG in respect of Investor Note E issued with respect to Customer Debt E,

and from around 9 June 2020 onwards GCUK utilised a line of credit from GBAG under the RFLA for that purpose.

85 In the premises of paragraphs 15 and 80 to 84 above:

(a) on each date after around 12 August 2019 that a Delta Customer Debt under the Liberty Delta Debt Programme fell due, there was a Failure to Pay under the Relevant Policy (**Delta Interest Free Cash Roll Failure to Pay**); and

(b) further and alternatively, for the period on 28 to 30 April 2020, on each date that a Delta Customer Debt under the Liberty Delta Debt Programme fell due, there was a Failure to Pay under the Relevant Policy (**Delta Interest-Payment Only Roll Failure to Pay**); and

(c) further and alternatively, on each date from 1 May 2020 until 10 February 2021, or after around 3 March 2020 that a Delta Customer Debt under the Liberty Delta Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Delta Interest-Free Distribution Roll Failure to Pay**),

(each a **Delta Roll Failure to Pay**)

Particulars

(A) The earliest Delta Interest-Free Cash Roll Failure to Pay occurred 12 August 2019, which was the date of the first Cash Roll.

(B) The earliest Delta Interest-Payment Only Roll Failure to Pay occurred on 28 April 2020.

(C) The earliest Delta Interest-Free Distribution Roll Failure to Pay occurred on 3 March 2020, which was the date of the first Distribution Long Tenor Roll.

(D) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

85A In the premises of paragraphs 80 to 80C above, each Delta Roll Failure to Pay involved a failure to pay a repurchase obligation type Debt within the meaning of cl 8.3 of the Liberty Delta Policy (if, which is denied, such debts attached to the Liberty Delta Policy).

86 Neither the Delta HoldCos, nor any other GFG Company, remedied:

(a) each Delta Interest-Free Cash Roll Failure to Pay on or after 26 August 2019; and

(b) further and alternatively, each Delta Interest-Payment Only Roll Failure to Pay on 28 to 30 April 2020; and

(c) further and alternatively, each Delta Interest-Free Distribution Roll Failure to Pay on or after 17 March 2020, or, further and alternatively, 17 April 2020 or 1 May 2020.

Particulars

(A) As to (a) and (b), repeat paragraph 85 above.

(B) As to (c), the Delta HoldCos did not make any payments on or after 17 April 2020 into the following GCUK Citibank Accounts in the Liberty Delta Debt Programme:

(1) Account Number 11347888 titled 'EUR LIBERTY DUDELANGE LTD (MG)-COLL' (GCU.0098.0001.1801_HC),

(2) Account Number 11346490 titled 'EUR LIBERTY GALATI SKOPJE (MH) COLL' (GCU.0098.0001.1800_HC),

(3) Account Number 11346431 titled 'EUR LIBERTY LIEGE LTD (MD) - COLL' (GCU.0098.0001.1798_HC), or

(4) Account Number 11346458 titled 'EUR LIBERTY OSTRAVA LTD (MF) - COLL' (GCU.0098.0001.1799) (together, the **Liberty Delta Collections Accounts**).

87 In the premises of paragraphs 85 to 86 above, an SAAI was deemed to have been issued under the Liberty Delta Policy by no later than:

(a) 12 August 2019;

(b) 17 March 2020;

(c) 13 May 2020; or

(d) 18 May 2020.

Particulars

(A) As to (a), (b) and (c), repeat paragraph 85 and above.

(B) As to (d), an SAAI was automatically issued on 1 May 2020, being 10 business days after the date from which no Delta HoldCo made any payments into the relevant Liberty Delta Collections Accounts.

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

C.5.b. Liberty Delta - Specific Failures to Pay

88 Further, upon the maturity dates of the Delta Customer Debts pleaded in paragraph 89 below, the Delta HoldCos or SSUK failed to pay the following Delta Customer Debts on their due date, whether in whole or in part.

89 In respect of the Delta Customer Debts referred to in **Schedule Delta-1** of this Annexure (**Delta Top-Up Debts**), or alternatively each of them, upon the maturity date of those Delta Customer Debts:

(a) neither the Delta HoldCos nor SSUK paid the Customer Debt; and

(b) GCUK rolled the Delta Customer Debts using the Delta Interest-Free Distribution Roll mechanism.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each SSUK Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of SSUK, using terms including "*Liberty Galati Top up*", "*Delta Maturity Funds paid to collection*", "*Liberty Ostrava* top up", and "Liberty Galati payment form", as is recorded in Schedule Delta-1.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

C.5.c. Liberty Delta - Specific Failures to Pay unremedied by Delta HoldCos or SSUK

90 Further, none of the Delta HoldCos, SSUK, nor any other member of the GFG Companies, remedied the Delta HoldCos' or SSUK's specific Failures to Pay pleaded in paragraph 89 within 10 business days of the date of the Failure to Pay.

91 An SAAI was deemed to have been issued with respect to each of the Delta Top-Up Debts listed in Schedule Delta-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**Liberty Delta SAAI Date**) is listed in the Schedule; and

(b) the Failure to Pay remained unremedied by the Delta HoldCos, SSUK, and the GFG Companies in respect of each of the Delta Top-Up Debts at the relevant Liberty Delta SAAI Date;

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Liberty Delta SAAI Date.

92 In the premises, by no later than each of the dates listed in Schedule Delta-1 as Liberty Delta SAAI Dates, an SAAI had been issued under the Liberty Delta Policy.

93 Accordingly, no Delta Customer Debts, Delta Investor Notes or other debts associated with the Liberty Delta Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above Liberty Delta SAAI Dates or Alternative Liberty Delta SAAI Dates.

C.5.d. Liberty Delta - Eligible Debt

93A In the alternative to paragraphs 81 to 93 above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Liberty Delta Customer Debts beyond the Maximum Tenor, and therefore no Liberty Delta Customer Debts were Eligible Debts that attached to the Liberty Delta Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Liberty Delta Debt Programme was 180 days (AGB.0002.0004.1505).

(B) The practice of rolls used by GCUK and Liberty Delta meant that the real tenor of Liberty Delta Customer Debts exceeded the Maximum Tenor of 180 days.

C.6. Liberty House

C.6.a. Liberty House - Rolling of debt

94 From on or around 21 September 2017, GCUK operated a debt programme for the benefit of Liberty House, and GCUK's investors, called the **Liberty House Debt Programme**. The Liberty House Debt Programme involved:

(a) the Liberty House Customer Agreement entered into between GCUK and Liberty House on or around 21 September 2017 (**Liberty House Customer**

Agreement), which generated the Liberty House Customer Debts (pleaded below);

(b) A Re-Invoicing Service Agreement entered into between Bramid (as Service Provider) and Liberty House (as Customer) on or around 21 September 2017 (**Liberty House RSA**); and

(c) trust arrangements pursuant to which GCUK's Investors would purchase the Liberty House Investor Notes (pleaded below) which gave the Investors an interest in payment in the Liberty House Customer Debts.

95 The debts due from Liberty House to GCUK under the Liberty House Debt Programme are hereafter defined as the **Liberty House Customer Debts**.

Particulars

(A) The Liberty House Customer Agreement and the Liberty House RSA were in writing.

96 From around 27 September 2017, GCUK sold interests in the Liberty House Customer Debts to Investors (such interests being the **Liberty House Investor Notes**).

Particulars

(A) The Liberty House Investor Notes included securitised notes and direct assignments of purported accounts receivable.

97 Subject to paragraphs 102 and 103 below, GCUK operated the Liberty House Debt Programme as a "Cash Roll" programme in which GCUK systematically rolled the Liberty House Customer Debts, as pleaded in paragraph 9 above.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 29, Columns B, C and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

98 In the premises of paragraph 97 above, on each date that a Liberty House Customer Debt fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Liberty House Cash Roll Failure to Pay**).

99 Each Liberty House Cash Roll Failure to Pay was not remedied by Liberty House or any GFG Company.

100 As a result of the first Liberty House Cash Roll Failure to Pay, and each of them, an SAAI was deemed to have been issued by no later than:

(a) 29 March 2018; or

(b) further and alternatively, 28 March 2019.

Particulars

(A) The maturity date of the earliest Liberty House Customer Debt was on or around 12 March 2018 for Payment Obligation BOL-LHG-003-1-GCR, and an SAAI was automatically issued 10 business days after that date (GCU.0005.0036.8434).

(B) The maturity date of the earliest Liberty House Customer Debt after the commencement of the Relevant Policy was on or around 13 March 2019 for Payment Obligation BOL-LHG-015-1-GCR, and an SAAI was automatically issued 10 business days after that date (GCU.0005.0036.8434).

(C) An email chain dated 7 March 2019 titled 'Urgent: GFG reinvoicing forecasts' between, among others, Valerie Kirkaldy, Ludwig Sels, and Henry Middleditch, GCUK, which states (GCU.0009.0007.8273):

> ***From Henry Middleditch:***
>
> *Please can you get a two week forecast for Simec, Liberty House Group and Liberty Commodites Re- invoicing. We need this by end of day. Maturities and roll.*
>
> ***From Valerie Kirkaldy:***
>
> *As per our conversation, please see below a list of maturities for Liberty entities*
>
> *…*
>
> *We are waiting on confirmation on insurance but if insurance is received, each of these amounts will be re-drawn again for much the same amounts. Also, we are still waiting for the maturity to be paid from yesterday.*

100A Further or alternatively, on 23 March 2020, being 10 business days after 9 March 2020, an SAAI was deemed to have been issued, which is the earliest identified date on which a Liberty House Cash Roll Failure to Pay occurs in relation to Liberty House Investor Note XS1638396017 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) Email chain dated 6 March 2020 between, among others, Tim Morgan, Liberty House, and Val Kirkaldy and Emma Johnson, GCUK, which states that Liberty House would settle maturing Payment Obligation LHG-025 in the amount of USD 5,439,660.90 and replace it with new Payment Obligation LHG-031-1-GCR in the amount of USD 5,410,365.10 maturing on 4 September 2020 (GCU.0009.0013.9940).

(B) On 4 September 2020, existing Payment Obligation LHG-031 was replaced by new Payment Obligation LHG-038-1-GCR in the amount of USD 5,357,677.92, which was allegedly acquired by Credit Suisse on 4 September 2020 (GCU.0009.0017.8267).

C.6.b. Liberty House - Specific Failures to Pay

101 Upon the maturity dates of the Liberty House Customer Debts pleaded in paragraphs 102 to 103 below, Liberty House failed to pay the following Liberty House Customer Debts on their due date, whether in whole or in part (together, **Liberty House Specific Failures to Pay**).

102 In respect of the Liberty House Customer Debts referred to in **Schedule LHG-1** of this Annexure (**Liberty House Top-Up Debts**), or alternatively each of them, upon the maturity date of those Liberty House Customer Debts:

(a) Liberty House did not pay at least the Customer Debt Principal component of each Liberty House Customer Debt; and

(b) instead, GCUK rolled the Liberty House Customer Debts using the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each Liberty House Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of Liberty House, using terms including "Top UP Liberty House Group", "Liberty House Group Trust Top UP", "Liberty House Trust Account", "Liberty Holdco" and "Liberty House Group payment form", as is recorded in Schedule LHG-1.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

103 For the Liberty House Customer Debts referred to in **Schedule LHG-2** of this Annexure (**Liberty House Interest Loan Debts**):

(a) GCUK did not require Liberty House to pay at least the Customer Debt Interest component of each Liberty House Customer Debt from Liberty House's own funds; and

(b) rather, GCUK made payment to Liberty House in an amount equal to that Customer Debt Interest amount.

Particulars

(A) An email chain dated 28 August 2020 titled 'LHG SCF Interest Deferral' between, among others, William Brown and Lex Greensill which states that 'Liberty are requesting a temporary deferral of interest costs for the Liberty House Group SCF programme between 28th August and 14th September' and is approved by Lex Greensill (GCU.0005.0031.7442).

(B) GCUK internally recorded that it made payments to Liberty House on account of, for example, "Liberty House Group interest payment" in its daily "EOD Balances" spreadsheet. For example, Column AC Row 96 of the End of Day Report for 28 August 2020 contains the following comment (GCU.0005.0031.7641):

'273,856.00 Liberty House Group interest payment'

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

C.6.c. <u>Liberty House - Specific Failures to Pay unremedied by Liberty House</u>

104 Further, neither Liberty House, nor any of the GFG Companies, remedied the following Liberty House's Specific Failures to Pay, as pleaded in paragraphs 101 to 103 within 10 business days of the date of the Failure to Pay.

105 An SAAI was issued with respect to each of the Liberty House Top-Up Debts listed in Schedule LHG-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**Liberty House SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by Liberty House and the GFG Companies in respect of each of the Liberty House Top-Up Debts at the relevant Liberty House SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Liberty House SAAI Date.

106 An SAAI was issued with respect to each of the Liberty House Interest Loan Debts listed in Schedule LHG-2, where:

(a) neither Liberty House nor any other GFG Company paid any of those Customer Debts by the relevant Liberty House SAAI Date for each Customer Debt, as set out in the schedule;

(b) for the reasons pleaded at paragraph 17 above, the incurring of further debt by Liberty House which GCUK applied to 'prepay' the Liberty House Interest Cover Debts did not remedy the Failures to Pay with respect to the Debts; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Liberty House SAAI Date.

107 In the premises, by no later than each of the dates listed in Schedules LHG-1 and LHG-2 as Liberty House SAAI Dates, an SAAI had been issued under the Relevant Policy.

108 Accordingly, no Liberty House Customer Debts, Liberty House Investor Notes or other debts associated with the Liberty House Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above Liberty House SAAI Dates.

C.6.d. <u>Liberty House - Eligible Debt</u>

108A Further to paragraphs 99 to 108 above, each payment made by GCUK with respect to each Liberty House Customer Debt had as its purpose the payment of existing Liberty House Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part B of Debt Endorsement 1 provided that the only payment obligations created under the Liberty House Customer Agreement which could qualify as a "Debt" within the meaning of Part B of Debt Endorsement 1 were payment obligations arising from the re-invoicing of accounts receivable payable by Liberty House to an Original Supplier in respect of goods and/or services in fact provided by that Original Supplier to Liberty House.

(B) Liberty House Customer Endorsement 122, Endorsement 23 (CSA.0001.0008.2605; CSA.0023.0002.7396).

108B In the alternative to paragraphs 99 to 108A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Liberty House Customer Debts beyond the Maximum Tenor and therefore no Liberty House Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Liberty House Debt Programme was 180 days (CSA.0001.0008.2605).

(B) The practice of rolls used by GCUK and Liberty House meant that the real tenor of Liberty House Customer Debts exceeded the Maximum Tenor of 180 days.

C.7. Liberty France

C.7.a. Liberty France - Rolling of debt

109 From on or around 15 January 2019, GCUK operated a debt programme for the benefit of Liberty France, and GCUK's investors, called the **Liberty France Debt Programme**. The Liberty France Debt Programme involved:

(a) the Liberty France Customer Agreement entered into between GCUK and Liberty France on or around 15 January 2019 (**Liberty France Customer Agreement**), which generated the Liberty France Customer Debts (pleaded below); and

(b) trust arrangements pursuant to which GCUK's Investors would purchase the Liberty France Investor Notes (pleaded below) which gave the Investors an interest in payment of the Liberty France Customer Debts.

110 The debts due from Liberty France to GCUK under the Liberty France Debt Programme are hereafter defined as the **Liberty France Customer Debts**.

Particulars

(A) The Liberty France Customer Agreement was in writing.

111 From on or around 19 February 2019, GCUK sold interests in the Liberty France Customer Debts to Investors (such interests being the **Liberty France Investor Notes**).

Particulars

(A) The Liberty France Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(B) The sales of Liberty France Investor Notes took place pursuant to the Master Assignment Agreement between GCUK, Hoffman and Citibank dated 21 December 2017.

112 Subject to paragraphs 117 and 118 below, GCUK operated the Liberty France Debt Programme as a "Cash Roll" programme in which GCUK systematically rolled the Liberty France Customer Debts, as pleaded in paragraph 9 above.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 27, Columns B and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

113 In the premises of paragraph 112 above, on each date that a Liberty France Customer Debt under the Liberty France Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Liberty France Cash Roll Failure to Pay**).

114 Each Liberty France Cash Roll Failure to Pay was not remedied by Liberty France or any GFG Company.

115 As a result of the first Liberty France Cash Roll Failure to Pay, and each of them, an SAAI was deemed to have been issued by no later than 7 March 2019.

Particulars

(A) The maturity date of the earliest Liberty France Customer Debts was 21 February 2019, and an SAAI was automatically issued 10 business days after that date.

115A Further or alternatively, an SAAI was deemed to have been issued by no later than 3 April 2019, being 10 business days after 20 March 2019, which is the date of the first identified Liberty France Cash Roll Failure to Pay during the Policy Period in relation to Liberty France Investor Note XS2172360534 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) An Excel spreadsheet titled 'RAO_Extract_with_Rates (83.xlsx)' records Liberty France Customer Debts (**Liberty France RAO Spreadsheet**) (GCU.9000.0001.0057).

(B) The Liberty France RAO Spreadsheet records the following:

(1) On 20 March 2019, Payment Obligation 10002a in the amount of USD 3,152,551.43 is replaced by Payment Obligation 10038 for the same amount maturing on 11 September 2019 (see rows 8 and 43 of the Liberty France RAO Spreadsheet).

(2) Payment Obligation 10038 is further replaced by Payment Obligation 10062 for the same amount maturing on 4 March 2020 (see rows 43 and 67 of the Liberty France RAO Spreadsheet).

(3) Payment Obligation 10062 is further replaced by Payment Obligation 10086 for the same amount maturing on 26 August 2020 (see rows 67 and 91 of the Liberty France RAO Spreadsheet).

(4) Payment Obligation 10086 is further replaced by Payment Obligation 10110 for the same amount maturing on 18 February 2021 (see rows 91 and 115 of the Liberty France RAO Spreadsheet).

(5) Payment Obligation 10110 is further replaced by Payment Obligation 10134 for the same amount maturing on 17 August 2021 (see rows 115 and 139 of the Liberty France RAO Spreadsheet).

(C) Payment Obligation 10134 is allegedly acquired by Credit Suisse on 18 February 2021.

C.7.b. <u>Liberty France - Specific Failures to Pay</u>

116 Upon the maturity dates of the Liberty France Customer Debts pleaded in paragraphs 117 and 118A below, Liberty France failed to pay the following Liberty France Customer Debts on their due date, whether in whole or in part (together, **Liberty France Specific Failures to Pay**).

117 In respect of the Liberty France Customer Debts referred to in **Schedule LF-1** of this Annexure (**Liberty France Top-Up Debts**), or alternatively each of them, upon the maturity date of those Liberty France Customer Debts:

(a) Liberty France did not pay at least the Customer Debt Principal component of each Liberty France Customer Debt; and

(b) instead, GCUK rolled the Liberty France Customer Debts using the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each Liberty France Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of Liberty France, using terms including "Liberty Alum France maturity held by GCUK. Funds to flow", "Alum France Collection Top Up - funds due back to GCUK", "Liberty Alum Top up to collection", and "Liberty Aluminium proceeds to pay maturity", as is recorded in Schedule LF-1.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

118 For the Liberty France Customer Debts referred to in **Schedule LF-2** of this Annexure (**Liberty France Interest Loan Debts**):

(a) GCUK did not require Liberty France to pay at least the Customer Debt Interest component of each Liberty France Customer Debt from Liberty France's own funds; and

(b) rather, GCUK made payment to Liberty France in an amount equal to that Customer Debt Interest amount.

Particulars

(A) GCUK internally recorded that it made payments to Liberty France on account of "Liberty Aluminium France Interest payment" in its daily "EOD Balances" spreadsheet.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

118A Further or alternatively to the Liberty France Top-Up Debts and Liberty France Interest Loan Debts, on 17 August 2020, GCUK covered the full amount of a maturing Liberty France Customer Debt in the amount of USD 3,144,421.61 in relation to Liberty France Investor Note XS1914692832 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) Email dated 14 August 2020 titled 'APPROVAL REQUIRED - GFG Maturity cover 17/08 - 21/08' from Valerie Kirkaldy, GCUK, which

states that GCUK would '*cover full amount and retain proceeds from new trades. Customer will pay us the difference at the end of each week*' (GCU.0005.0031.2457).

(B) On 17 August 2020, Payment Obligation 10104 in the amount of USD 3,144,421.16 was paid by GCUK with a maturity date of 8 February 2021. On 8 February 2021, Payment Obligation 10104 was replaced by Payment Obligation 10128 for the same amount maturing on 6 August 2021 (see rows 109 and 133 of the Liberty France RAO Spreadsheet). Payment Obligation 10128 was allegedly acquired by Credit Suisse on 18 February 2021.

C.7.c. <u>Liberty France - Specific Failures to Pay unremedied by Liberty France</u>

119 Upon the maturity dates of the Liberty France Customer Debts pleaded in paragraphs 120 to 122A below, Liberty France failed to pay the following Liberty France Customer Debts on their due date, whether in whole or in part (together, **Liberty France Specific Failures to Pay**).

120 An SAAI was issued with respect to each of the Liberty France Top-Up Debts listed in Schedule LF-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**Liberty France SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by Liberty France and the GFG Companies in respect of each of the Liberty France Top-Up Debts at the relevant Liberty France SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Liberty France SAAI Date.

121 An SAAI was issued with respect to each of the Liberty France Interest Loan Debts listed in Schedule LF-2, where:

(a) neither Liberty France nor any other GFG Company paid any of those Customer Debts by the relevant Liberty France SAAI Date for each Customer Debt, as set out in the schedule;

(b) for the reasons pleaded at paragraph 17 above, the incurring of further debt by Liberty France which GCUK applied to 'prepay' the Liberty France Interest Cover Debts did not remedy the Failures to Pay with respect to the Debts; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Liberty France SAAI Date.

122 In the premises, by no later than each of the dates listed in Schedules LF-1 and LF-2 as Liberty France SAAI Dates, an SAAI had been issued under the Relevant Policy.

122A Further or alternatively, by no later than each of the dates listed in paragraphs 115A and 118A above, an SAAI had been issued under the Relevant Policy (**Alternative Liberty France SAAI Dates**).

123 Accordingly, no Liberty France Customer Debts, Liberty France Investor Notes or other debts associated with the Liberty France Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policy after the above Liberty France SAAI Dates and Alternative Liberty France SAAI Dates.

C.7.d. <u>Liberty France - Eligible Debt</u>

123A Further to paragraphs 116 to 123 above, each payment made by GCUK with respect to each Liberty France Customer Debt had as its purpose the payment of existing Liberty France Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part A of Debt Endorsement 1 provided that the only payment obligations created under the Liberty France Customer Agreement which could qualify as a "Debt" within the meaning of Part A of Debt Endorsement 1 were payment obligations arising from accounts receivable payable by Liberty France to a Supplier in respect of goods and/or services in fact provided by that Supplier to Liberty France.

(B) Customer Endorsement 35 to the 2019 Policy, Endorsement 23 (CSA.0001.0008.3181; CSA.0023.0002.7396).

123B In the alternative to paragraphs 116 to 123A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Liberty France Customer Debts beyond the Maximum Tenor, and therefore no Liberty France Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Liberty France Debt Programme was 180 days (CSA.0001.0008.3181).

(B) The practice of rolls used by GCUK and Liberty France meant that the real tenor of Liberty France Customer Debts exceeded the Maximum Tenor of 180 days.

C.8. Westford

C.8.a. <u>Westford - Rolling of debt</u>

124 From time-to-time from on or around 25 June 2018, GCUK operated a debt programme for the benefit of Westford and GCUK's investors, called the **Westford Debt Programme**. The Westford Debt Programme involved:

(a) The Westford Customer Agreement entered into between GCUK and Westford on or around 25 June 2018 (**Westford Customer Agreement**), which generated the Westford Customer Debts (pleaded below);

(b) A Re-Invoicing Service Agreement entered into between Bramid (as Service Provider) and Westford (as Customer) on or around 25 June 2018 (**Westford RSA**); and

(c) master assignment agreements pursuant to which GCUK's Investors would purchase the Westford Investor Notes (pleaded below) which gave the Investors an interest in payment of the Westford Customer Debts.

125 The debts due from Westford to GCUK under the Westford Debt Programme are hereafter defined as the **Westford Customer Debts**.

Particulars

(A) The Westford Customer Agreement and the Westford RSA were in writing.

126 From around 29 June 2018, GCUK sold interests in the Westford Customer Debts to Investors (such interests being the **Westford Investor Notes**).

Particulars

(A) The Westford Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(B) The sales of Westford Investor Notes took place pursuant to the Master Assignment Agreement between GCUK, Hoffman and Citibank dated 21 December 2017.

127 Subject to paragraph 132 below, GCUK operated the Westford Debt Programme as a "Long Tenor / Distribution" programme in which GCUK systematically rolled the Westford Customer Debts, as pleaded in paragraph 11 above.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 53, Columns C and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

128 In the premises of paragraph 127 above that the Westford Debt Programme involved the rolling of debts, on each date after around 17 January 2019 that a Westford Customer Debt under the Westford Debt Programme fell due, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Westford Roll Failure to Pay**).

129 Each Westford Roll Failure to Pay from 17 January 2019 onwards was not remedied by Westford or any GFG Company.

Particulars

(A) Westford did not make any payments into the GCUK Citibank Account Number 19061207 titled 'USD WESTFORD TRADE - COLL' (**GCUK Westford Collections Account**) on or after 17 January 2019.

129A Further or alternatively, on 14 January 2020, GCUK covered the full maturity amount totalling USD 10,000,000 for four Westford Customer Debts, comprising:

(a) payment obligation BOL-WTS-033-1 for amount USD 2,500,000 maturing on 14 January 2020;

(b) payment obligation BOL-WTS-034-1 for amount USD 2,500,000 maturing on 10 January 2020;

(c) payment obligation BOL-WTS-035-1 for amount USD 2,500,000 maturing on 7 January 2020; and

(d) payment obligation BOL-WTS-036-1 for amount USD 2,500,000 maturing on 3 January 2020.

Particulars

(A) Email chain between 11 October 2019 and 13 January 2020 between, among others, Gaurav Sanan, Lex Greensill and Ilkka Tales, GCUK, in which Gaurav Sanan states that they '*have been following up with Hande for payment and at the moment its overdue*' in relation to the '*repayment of first $2.5Mn due 3rd Jan*' in the Westford Debt Programme (GCU.0005.0021.3995).

(B) Email chain dated 14 January 2020 titled 'Westford and Phoenix Rolls - Approval Required' between, among others, Daniele Bancale, Lex Greensill, Henry Middleditch and Sean Hanafin, which requests approval to cover maturing Westford Customer Debts and is approved by Lex Greensill (GCU.0005.0021.4565):

> ***From Henry Middleditch***
>
> *Please can we cover all overdue and upcoming maturities under Westford and Phoenix from Greensill's balance sheet with new assets issued with a 6 month tenor.*
>
> ***From Daniele Bancale***
>
> *Per Henry's instruction, we would like to utilise funds from our balance sheet to cover all outstanding maturities for both Phoenix Commodities & Westford Limited.*
>
> *The total balance sheet utilisation today will be 19,380,603.00 USD (maturities covered 03/01, 07/01, 10/01 & 14/01).*
>
> *These funds will be recovered once we have issued the new assets with a 6 month tenor for all outstanding and upcoming maturities - this extension has been approved by Credit Committee.*
>
> ***From Lex Greensill***
>
> *Approved*

(C) At Column AC Row 97 of the End of Day Report for 14 January 2020, the following comment is made (GCU.0005.0021.4981):

> *'Westford top up'*

(D) The four Westford Customer Debts are subsequently rolled. An email from Daniele Bancale, GCUK, dated 16 January 2020 titled 'RE: Westford and Phoenix Rolls' attaching the 'PAUF letter for the Westford trades' (GCU.0005.0021.6043).

(E) By way of example, an Excel Spreadsheet titled 'RAO_Extract_with_Rates - 2025-05-03T151424.941.xlsx' records Westford Customer Debts (**Westford RAO Spreadsheet**) (GCU.9000.0001.0099):

(1) Payment Obligation BOL-WTS-034-1 is replaced by Payment Obligation BOL-WTS-039-1 (see rows 41 and 42 of Westford RAO Spreadsheet);

(2) Payment Obligation BOL-WTS-039-1 is further replaced by Payment Obligation BOL-WTS-050-1 on 24 June 2020 (see rows 42 and 55 of Westford RAO Spreadsheet);

(3) Payment Obligation BOL-WTS-050-1 is further replaced by BOL-WTS-066-1 on 15 December 2020 (see rows 55 and 71 of Westford RAO Spreadsheet).

(F) Payment Obligation BOL-WTS-050-1 is allegedly acquired by Credit Suisse on 15 December 2020 as Westford Investor Note XS1806778368 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

129B No repayment is made by Westford on the existing maturity dates, starting from and including 3 January 2020.

Particulars

(A) No payment from Westford is recorded in the GCUK Westford Collections Account (GCU.0098.0001.1820).

129C Further or alternatively, on 24 November 2020, Payment Obligation BOL-WTS-053-1 and Payment Obligation BOL-WTS-043-1 are replaced by Payment Obligation BOL-WTS-057-1 and Payment Obligation BOL-WTS-058-1 in relation to Westford Investor Note XS1806777477 and Westford Investor Note XS1806777550 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) Payment Obligation BOL-WTS-053-1 for amount USD 10,000,000 maturing on 23 November 2020 is replaced by is replaced by Payment Obligation BOL-WTS-057-1 (see rows 58 and 62 of Westford RAO Spreadsheet).

(B) Payment Obligation BOL-WTS-054-1 for amount USD 10,000,000 maturing on 24 November 2020 is replaced by Payment Obligation BOL-WTS-058-1 (see rows 59 and 63 of Westford RAO Spreadsheet).

(C) At Column AC Row 96 of the End of Day Report for 24 November 2020, the following comment is made in respect of USD 20,000,000 listed as an 'Internal Transfer' (GCU.0006.0004.2804):

'Westford'

(D) No payment from Westford is recorded in GCUK Westford Collections Account (GCU.0098.0001.1820_HC).

130 As a result of the first Westford Roll Failures to Pay, and each of them, an SAAI was deemed to have been issued by no later than:

(a) 17 October 2018;

(b) further and alternatively, 31 January 2019;

(c) further and alternatively, 22 December 2020;

(d) further and alternatively, 17 January 2020; or

(e) further and alternatively, 7 December 2020.

Particulars

(A) The maturity date of the earliest Westford Customer Debts which were rolled was 3 October 2018, and an SAAI was automatically issued 10 business days after that date.

(B) The maturity date of the earliest Westford Customer Debts after which Westford made no payments into the GCUK Westford Collections Account was 17 January 2018, and an SAAI was automatically issued 10 business days after that date.

(C) The maturity date of the earliest Westford Customer Debt after Westford is alleged to have become endorsed as a Customer under the 2019 Policy (on 2 July 2020) was 7 December 2020, and an SAAI was automatically issued 10 business days after that date.

C.8.b. <u>Westford - Specific Failures to Pay</u>

131 Upon the maturity dates of the Westford Customer Debts pleaded in paragraph 132 below, Westford failed to pay the following Westford Customer Debts on their due date, whether in whole or in part (together, **Westford Specific Failures to Pay**).

132 In respect of the Westford Customer Debts referred to in **Schedule Westford-1** of this Annexure (**Westford Top-Up Debts**), or alternatively each of them, upon the maturity date of those Westford Customer Debts:

(a) Westford did not pay at least the Customer Debt Principal component of each Westford Customer Debt; and

(b) instead, GCUK rolled the Westford Customer Debts using the GCUK Liquidity Cashless Roll mechanism pleaded at paragraph 6 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each Westford Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of Westford, using terms including "Westford Trade Top Up", "Westford Collection Top Up - Collection" and "Westford payment form", as is recorded in Schedule Westford-1.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

C.8.c. <u>Westford - Specific Failures to Pay unremedied by Westford</u>

133 Further, neither Westford, nor any GFG Company, remedied the following Westford Specific Failures to Pay, as pleaded in paragraph 132 above, within 10 business days of the date of the Failure to Pay.

134 An SAAI was issued with respect to each of the Westford Top-Up Debts listed in Schedule Westford-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (**Westford SAAI Date**) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by Westford and the GFG Companies in respect of each of the Westford Top-Up Debts at the relevant Westford SAAI Date; and

(c) an SAAI was therefore deemed to be issued under the Relevant Policy by at least each Westford SAAI Date.

135 In the premises, by no later than each of the dates listed in Schedule Westford-1 as Westford SAAI Dates, an SAAI had been issued under the Relevant Policy.

135A Further or alternatively, by no later than each of the dates listed in paragraphs 129A to 129C above, an SAAI had been issued under the Relevant Policy (**Alternative Westford SAAI Dates**).

136 Accordingly, no Westford Customer Debts, Westford Investor Notes or other debts associated with the Westford Debt Programme, or any other GFG Company debt

programme pleaded in this Annexure B, attached to the Relevant Policy after the above Westford SAAI Dates and Alternative Westford SAAI Dates.

C.8.d. Westford - Eligible Debt

136A Further to paragraphs 133 to 136 above, each payment made by GCUK with respect to each Westford Customer Debt had as its purpose the payment of existing Westford Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part B of Debt Endorsement 1 provided that the only payment obligations created under the Westford Customer Agreement which could qualify as a "Debt" within the meaning of Part B of Debt Endorsement 1 were payment obligations arising from the re-invoicing of accounts receivable payable by Westford to an Original Supplier in respect of goods and/or services in fact provided by that Original Supplier to Westford.

(B) Westford Customer Endorsement 139, Endorsement 23 (CSA.0023.0001.3814; CSA.0023.0002.7396).

136B In the alternative to paragraphs 133 to 136A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Westford Customer Debts beyond the Maximum Tenor, and therefore no Westford Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Westford Debt Programme was 180 days (CSA.0023.0001.3814).

(B) The practice of rolls used by GCUK and Westford meant that the real tenor of Westford Customer Debts exceeded the Maximum Tenor of 180 days.

C.9. Liberty Seaview Unremedied Failures to Pay

136C From on or around 11 July 2019, GCUK operated a multi-obligor receivables purchase programme for the benefit of Liberty Onesteel, OSM and Tahmoor, and Investors, known as the Seaview Multi-Obligor Programme.

136D The Seaview Multi-Obligor Programme involved:

(a) a Receivables Purchase Agreement dated on or around 11 July 2019 entered into between GCUK and Liberty Onesteel, OSM and Tahmoor (**Seaview Customer Agreement**), which generated receivables and related payment obligations owed to GCUK (**Liberty Seaview Customer Debts**); and

(b) trust and note issuance arrangements pursuant to which investors purchased notes issued in connection with the Seaview Multi-Obligor Programme, which gave those investors an interest in payment of the Seaview Customer Debts.

136E The debts due from Liberty Onesteel, OSM and Tahmoor to GCUK under the Seaview Multi-Obligor Programme are hereafter defined as the Seaview Customer Debts.

136F From around 10 December 2019 until 10 February 2020, in respect of Seaview Customer Debts which matured during that period (**Seaview Top-Up Debts**), upon the maturity dates of those debts, none of Liberty Onesteel, OSM or Tahmoor paid at least the principal component of each Seaview Customer Debt (**Liberty Seaview Specific Failures to Pay**).

Particulars

(A) Emails sent by Debora Santosa of GCUK to various GCUK personnel with the subject "RE: Maturity payment - Liberty Primary (Seaview) on 11/12" dated 5 December 2019 (GCU.0009.0012.4527).

(B) Email sent by Rebecca Rogers of GCUK to various GCUK personnel with the subject "Seaview - Early Redemption" dated 5 December 2019 (GCU.0010.0011.2255).

(C) Email sent by Emily Smith of GCUK to various GCUK personnel with the subject "RE: Seaview AUD - Drawdown 14 **summary 1**" dated 9 December 2019 (GCU.0005.0020.1001).

(D) Email sent by Rebecca Rogers to Debora Santosa and other GCUK personnel with the subject "RE: Seaview maturities Jan 2020" dated 6 January 2020 (GCU.0013.0007.3202).

(E) Emails between Jim Tapper, Debora Santosa and various people within GCUK with the subject "Liberty Primary (Seaview) - w/c/ 03 Feb", dated between 2 and 3 February 2020 (GCU.0009.0013.3569).

(F) Email sent by Lex Greensill to Debora Santosa copied to GCUK personnel with the subject "RE: Seek approval : Liberty Primary

(Seaview) - w/c 03 Feb (balance sheet use for redraw)" dated 3 February 2020 (GCU.0005.0022.3893).

(G) Email sent by Debora Santosa to Jim Tapper and various people within GCUK with the subject "RE: Liberty Primary (Seaview) - w/c 03 Feb" dated 3 February 2020 (GCU.0009.0013.3679).

(H) Email sent by Debora Santosa to Andrew Kuyk and other GCUK personnel with the subject "RE: Seek approval : Liberty Primary (Seaview) - w/c 09 March (balance sheet use for redraw)" dated 2 March 2020 (GCU.0009.0013.8084).

(I) Email sent by Johanna Roberts to various GCUK personnel with the subject "RE: Seek approval : Liberty Primary (Seaview) - w/c 09 March (balance sheet use for redraw)" (GCU.0009.0013.8106).

(J) Email sent by Brett Downes to Johanna Roberts with the subject "RE: GFG - Request for Maturity Assistance" dated 6 April 2020 (GCU.0009.0014.5392).

(K) Further particulars to be provided following completion of GCUK's discovery.

136G The Liberty Seaview Top-Up Debts were not repaid by Liberty OneSteel, OSM, Tahmoor or any GFG Company within 10 Business Days (that is, for the earliest Liberty Seaview Top-Up Debt, by 24 December 2019) (**Liberty Seaview SAAI Date**).

136H An SAAI (the **Liberty Seaview SAAI**) was deemed to have been issued by no later than 24 December 2019 to Liberty OneSteel (Primary) UK Ltd and to the GFG Companies, with the result that thereafter, no debts associated with the Liberty Seaview Debt Programme, or any other GFG Company debt programme pleaded in this Annexure B, attached to the Relevant Policies after the Liberty Seaview SAAI Date.

D. Bluestone Group Programmes

137 The Bluestone companies were a Customer Group for the purpose of the Relevant Policy, and included Bluestone Resources Inc, and its subsidiaries, Bluestone Coal Sales Corp and, Blackstone Energy Ltd (together or separately, **Bluestone**).

138 At all material times, Bluestone was engaged in the business of mining and selling coal.

139 Any combination of two or more of the Bluestone companies were a Customer Group for the purpose of the Relevant Policy.

140 Each of the GCUK Debt Programmes relevant to Bluestone pleaded below prior to the purchase of the debts that the Applicants plead has caused them to suffer loss in these proceedings, involved the rolling of debts, with the consequences pleaded below.

141 Further, as a result of the Failures to Pay and the SAAIs pleaded in paragraphs 149, 153 to 154, and 163 below relating to Bluestone, by no later than the earliest pleaded date that the Court finds there was an SAAI as pleaded under a Relevant Policy, no further Assets relating to the Bluestone companies attached to the Relevant Policy.

D.1. Bluestone Multi Obligor

D.1.a. <u>Bluestone MO - Rolling of debt</u>

142 On or about 26 September 2018, GCUK and Bluestone entered into a Receivables Purchase Agreement as amended and restated from time to time (**Bluestone RPA**) under which GCUK agreed to purchase receivables from Bluestone.

Particulars

(A) Bluestone RPA (CSA.0001.0008.1891; CSA.0001.0006.3447)

143 Clause 4 of the Bluestone RPA provides for the 'Sellers' under the Bluestone RPA to ensure all proceeds from receivables sold to GCUK are collected in a dedicated GCUK Bluestone Collections Account and wired directly to the 'Buyer's Account'.

144 Bluestone assumed guarantee obligations for non-payment by Sellers of those receivables under the Guarantee Agreement between Bluestone (and certain affiliates) and GCUK dated 26 September 2018 (**Bluestone Guarantee**). The debts due under the Bluestone RPA and the Bluestone Guarantee (Bluestone MO Programme) are the **Bluestone MO Customer Debts**.

145 From around 28 September 2018, GCUK sold interests in the Bluestone MO Customer Debts to Investors (such interests being the **Bluestone MO Investor Notes**).

Particulars

(A) Bluestone MO Investor Notes included securities notes and direct assignments of purported accounts receivable.

146 GCUK operated the Bluestone MO Programme by systematically rolling the Bluestone MO Debts:

(a) from on or about 11 October 2018 until 30 July 2020, (**BS Cash Roll Period**), as a cash roll programme; and

(b) after on or about 31 July 2020 until 26 February 2021, as a cashless roll programme, utilising the GBAG Liquidity Cashless Roll.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 8 ("Bluestone Resources Inc") designates the facility as a "Cash Roll".

(B) On or about 30 July 2020, GCUK unilaterally offered to modify Bluestone Resources' payment obligations such that Bluestone Resources would only be required to pay the interest due on the entire amount such that cashless rolls would be effected for the principal payment due under the Bluestone RPA (GCU.0009.0006.7837, GCU.0009.0006.7838, GCU.0006.0003.1372, GCU.0006.0003.1373, GCU.0006.0003.1374, GCU.0098.0001.1826).

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

147 In the premises of paragraph 146 above, on each date that the relevant Bluestone MO Customer Debts under the Bluestone MO Programme fell due during the BS Cash Roll Period, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

148 Each Failure to Pay was not remedied by Bluestone.

149 As a result of the first Bluestone MO Failure to Pay in the BS Cash Roll Period, and each of them, an SAAI was deemed to have been issued by no later than 28 October 2018, which was 10 business days after 12 October 2018, which was the date of the first identified roll in relation to Bluestone MO Investor Note XS1988864911 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) Adam Cherubini at Greensill circulated a roll schedule for the Bluestone MO programme which shows that Payment Obligation 2018-28-09-2 maturing on 12 October 2018 would be replaced with a new maturity amount of USD 5,000,000 (GCU.0004.0019.1121).

(B) Buyer Remittance Advice with maturity date 12 October 2018 (GCU.0004.0018.6026).

(C) Bluestone payment for maturity due on 12 October 2018 (GCU.0009.0005.4412).

(D) Internal GCUK corresponding confirming receipt of funds and remittance back to Bluestone (GCU.0009.0005.4412).

(E) Supplier Remittance Advice (GCU.0009.0005.4735).

(F) GCUK Citibank Account Number 19152695 titled 'USD RASMUSSEN MULTI - COLL' (GCU.0098.0001.1826_HC) (**GCUK Bluestone Collections Account**).

149A Further or alternatively, an SAAI was deemed to have been issued by 27 March 2019, being 10 business days after 13 March 2019, which was the maturity date of the first Bluestone and Blackstone Purchased Receivable that GCUK permitted Bluestone Resources to "roll" rather than to repay after the inception of the Relevant Policy in respect of Bluestone MO Investor Note XS2160502667 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

149B Further or alternatively, an SAAI was deemed to have been issued by 23 April 2019, being 10 business days after 5 April 2019, being the date that a new Payment Obligation replaced an existing Payment Obligation maturing on 5 April 2019 in respect of Bluestone MO Investor Notes XS1988864911 pleaded in Credit Suisse Global Proceeding (NSD169/2023) and XS1988864754-1 and XS1988864754-2 pleaded in Bluestone Proceeding (NSD174/2023).

149C In the premises, no Bluestone MO Customer Debts, Bluestone MO Investor Notes or other debts associated with the Bluestone MO Debt Programme attached to the Relevant Policy after the above SAAI Dates.

D.1.b. <u>Bluestone MO - Specific Failures to Pay</u>

150 Further and in the alternative, upon the maturity dates of the Bluestone MO Customer Debts pleaded in paragraph 151 below, Bluestone failed to pay the following Bluestone MO Customer Debts on their due dates, whether in whole or in part (together, **Bluestone MO Specific Failures to Pay**).

151 In respect of the Bluestone MO Customer Debts referred to in **Schedule BSMO-1** of this Annexure (**Bluestone MO Top-Up Debts**), or alternatively each of them, upon the maturity date of those Bluestone MO Customer Debts:

(a) Bluestone did not pay at least the Customer Debt Principal component of each Bluestone MO Customer Debt; and

(b) for those Customer Debts with a maturity date on or after around 31 July 2020, GCUK rolled the Bluestone MO Customer Debts using the GBAG Liquidity Cashless Roll mechanism pleaded at paragraph 7 above.

Particulars

(A) GCUK internally recorded that it paid the Customer Debt Principal of each Bluestone MO Top-Up Debt in its daily "EOD Balances" spreadsheet as payments made by GCUK on behalf of Bluestone MO, using terms including (but not limited to) "*Rasmussen*", "*Rasmussen payment form*", "*Rasmussen - PEGA*", and "*Bluestone trust*", as is recorded in Schedule BSMO-1.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

151A Further or alternatively, an SAAI was deemed to have been issued by 25 September 2020, being 10 business days after 11 September 2020, being the date on which Bluestone made an interest only payment in respect of a Bluestone MO Customer Debt maturing on 11 September 2020.

D.1.c. <u>Bluestone MO - Specific Failures to Pay unremedied by Bluestone MO</u>

152 Further, Bluestone MO did not remedy the Bluestone MO Specific Failures to Pay pleaded in paragraph 151 within 10 business days of the date of each Failure to Pay.

153 An SAAI was issued with respect to each of the Bluestone MO Top-Up Debts listed in Schedule BSMO-1, where:

(a) the relevant date 10 business days after the date of each Failure to Pay (Bluestone MO SAAI Date) is listed in the Schedule;

(b) the Failure to Pay the Customer Debt Principal remained unremedied by Bluestone in respect of each of the Bluestone MO Top-Up Debts at the relevant Bluestone MO SAAI Date; and

(c) accordingly, an SAAI was deemed to be issued under the Relevant Policy by at least each Bluestone MO SAAI Date.

154 In the premises, by no later than each of the dates listed in Schedule BSMO-1 as Bluestone MO SAAI Dates, an SAAI had been issued under the Relevant Policy.

155 Accordingly, no Bluestone MO Customer Debts, Bluestone MO Investor Notes or other debts associated with the Bluestone MO Debt Programme attached to the Relevant Policy after the above Bluestone MO SAAI Dates.

D.1.d. <u>Bluestone MO - Eligible Debt</u>

155A In the alternative to paragraphs 147 to 155 above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of

extending the tenor of the Bluestone MO Customer Debts beyond the Maximum Tenor, and therefore no Bluestone MO Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Bluestone MO Debt Programme was 120 days. (CSA.0001.0008.1655, CSA.0001.0005.0093 CSA.0001.0008.1658, CSA.0001.0008.1656).

(B) The practice of rolls used by GCUK and Bluestone meant that the real tenor of Bluestone MO Customer Debts exceeded the Maximum Tenor of 120 days.

D.2. Bluestone Single Obligor

156 On or about 14 June 2018, GCUK operated a debt programme for the benefit of Bluestone and GCUK's Investors, called the **Bluestone SO Debt Programme**. The Bluestone SO Debt Programme involved agreements including:

(a) the Bluestone SO Customer Agreement as amended from time to time (**Bluestone SO Customer Agreement**) which generated the Bluestone SO Customer Debts (pleaded below); and

Particulars

(A) The Bluestone SO Customer Agreement was in writing and dated 14 June 2018 (CSA.0001.0006.4440).

(b) master assignment agreements pursuant to which GCUK's Investors would purchase the Bluestone SO Investor Notes (pleaded below) which gave the Investors an interest in payment of the Bluestone SO Customer Debts.

157 The debts due from Bluestone SO to GCUK under the Bluestone SO Debt Programme are hereafter defined as the **Bluestone SO Customer Debts**.

158 From 27 June 2018, GCUK sold interests in payment of the Bluestone SO Customer Debts to Investors (such interests being the **Bluestone SO Investor Notes**).

159 At all material times, GCUK operated the Bluestone SO Debt Programme as a "Cash Rolls" programme in accordance with the mechanics pleaded at paragraph 9 above, in which GCUK systematically rolled the Bluestone SO Customer Debts:

Particulars

(A) 7 September 2020 List of Roll Programmes Row 8, Columns B, C and F.

(B) The Bluestone SO Debt programme was described internally as a 'buyer-centric supply chain finance (SCF-reinvoicing) facility' that 'always rolls when there is a maturity' (GCU.0006.0003.1373).

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

160 The total period in which the Bluestone SO Debt Programme was rolled was from 27 June 2018 to 24 February 2021.

161 In the premises of paragraphs 159 to 160 above, on each date that the relevant Customer Debt under the Bluestone SO Debt Programme fell due, from 18 March 2019 until 24 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

162 Each Failure to Pay was not remedied by Bluestone.

162A Further or alternatively, an SAAI was deemed to have been issued by 27 March 2019, being 10 Business Days after 13 March 2019, which was the date of the first roll where Payment Obligation BOL-BLU-016-1-GCR replaced payment Obligation BOL-BLU-015-1-GCR maturing on 13 March 2019 in respect of Bluestone SO Investor Note XS1806653074 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

162B Further or alternatively, an SAAI was deemed to have been issued by 10 April 2019, being 10 Business Days after 27 March 2019, which was the earliest identified date where there is no evidence to support a payment being made by Bluestone to GCUK in respect of a maturity due on 27 March 2019 in respect of Bluestone SO Investor Note XS1806653157 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

162C Further or alternatively, an SAAI was deemed to have been issued by 17 November 2020, being 10 Business Days after 3 November 2020, which was the date GCUK covered a maturing amount of USD 4,000,000 into GCUK USD Treasury Account (GCU.0098.0001.1813).

Particulars

(A) Column AC Row 96 of the End of Day Report for 3 November 2020 (GCU.0005.0034.7794): contains the following comment: "*Leah Livings: Bluestone trust*".

162D In the premises, no Bluestone SO Customer Debts, Bluestone SO Investor Notes or other debts associated with the Bluestone SO Debt Programme attached to the Relevant Policy after the above SAAI Dates.

163 As a result of the first Bluestone SO Failure to Pay, and each of them, an SAAI was deemed to have been issued by 2 April 2019, or, in the alternative, each and every roll thereafter.

163A Further to paragraphs 159 to 163 above, each payment made by GCUK with respect to each Bluestone SO Customer Debt had as its purpose the payment of existing Bluestone SO Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part B of Debt Endorsement 1 provided that the only payment obligations created under the Bluestone SO Customer Agreement which could qualify as a "Debt" within the meaning of Part B of Debt Endorsement 1 were payment obligations arising from the re-invoicing of accounts receivable payable by Bluestone MO to an Original Supplier in respect of goods and/or services in fact provided by that Original Supplier to Bluestone MO.

(B) Bluestone SO - Customer Endorsement 44, Endorsement 23 (CSA.0001.0006.4425; CSA.0023.0002.7396).

E. Catfoss Group Programmes

164 The Catfoss Companies were a Customer Group for the purpose of the Relevant Policy and, at all material times, included the following companies:

(a) Schosween 44 Limited (**S44**), which had Andrew Foreman as its principal;

(b) Catfoss DBT Limited (**Catfoss DBT**), which was wholly owned by S44;

(c) Noviniti Colchester Ltd (**Noviniti Colchester**), which is ultimately owned by S44 and/or Andrew Foreman as principal;

(d) Noviniti Poole Ltd (**Noviniti Poole**), which was ultimately owned by S44 and/or Andrew Foreman as principal; and

(e) Catfoss Renewables Ltd (**Catfoss Renewables**), which was ultimately owned by S44 and/or Andrew Foreman as principal.

165 The Catfoss Companies:

(a) were a Customer Group for the purpose of the Relevant Policies; or

(b) further in the alternative, any combination of two or more Catfoss Companies was a Customer Group for the purpose of the Relevant Policies.

166 Each of the GCUK Debt Programmes relevant to the Catfoss companies pleaded below, prior to the purchases of the Investor Notes that the Applicants plead has caused them to suffer loss in these proceedings, involved the rolling of debts, with the consequences pleaded below.

167 Further, as a result of the Failures to Pay and the SAAIs pleaded in paragraphs 168 to 187 below relating to the Catfoss Companies, by no later than the earliest pleaded date that the Court finds there was an SAAI as pleaded in relation to a Catfoss Company, no further Assets relating to Customer Debts owed by the GFG Companies, or any of them, attached to the Relevant Policies.

E.1. Catfoss Renewables Limited

E.1.a. <u>Catfoss Renewables - Rolling of debt</u>

168 On or around 29 June 2018, GCUK and Catfoss Renewables entered into the **Catfoss Debt Programme**, pursuant to:

(a) an "Instalment Payment Agreement" (**Catfoss IPA**), where GCUK agreed to advance funds to Catfoss Renewables which Catfoss Renewables purportedly would use to discharge one or more payables, with a facility limit of GBP 23,000,000;

(b) the "Side Letter" (**Catfoss Side Letter**) by which Catfoss agreed with GCUK:

(i) to borrow the entire facility limit of GBP 23,000,000 in 26 equal drawdown amounts under the Catfoss IPA on a date to be agreed between the parties, with each drawdown being rolled over on the maturity date for three years from the date of the first drawdown; and

(ii) to pay interest on all amounts outstanding under the Catfoss IPA, on a quarterly basis.

169 The debts due from Catfoss Renewables to GCUK under the Catfoss Debt Programme are hereby defined as the **Catfoss Renewables Customer Debts**.

Particulars

(A) The Catfoss IPA and the Catfoss Side Letter were in writing.

170 From around 13 July 2018, GCUK sold interests in the Catfoss Renewables Customer Debts to Investors (such interests being the **Catfoss Investor Notes**).

171 GCUK operated the Catfoss Debt Programme as a "Long Tenor / Distribution" programme in which GCUK systematically rolled the Catfoss Renewables Customer Debts:

(a) between on or around 13 July 2018 and 25 February 2021, when each Catfoss Renewables Customer Debt in the amount of GBP 884,616 fell due for payment under the Catfoss IPA, Catfoss did not pay the debt;

(b) GCUK instead recorded a new Catfoss Renewables Customer Debt in substantially the same amounts by rolling the existing debts at short intervals (approximately fortnightly).

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 13, Columns B, C and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

172 The total period in which Catfoss Renewables was rolled periodically was from on or around 27 July 2018 and until on or about 25 February 2021.

173 In the premises of paragraph 171 and 172 above, on each date that the relevant Catfoss Renewables Debt under the Catfoss Renewables Debt Programme fell due, and starting from on or 27 July 2018 and until on or about 25 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

174 Each Failure to Pay was not remedied by Catfoss Renewables.

Particulars

(A) No payments, whether for principal or interest, are recorded from Catfoss Renewables into the GCUK Citibank Account Number 19104658 titled 'GBP CATFOSS - COLL' (**GCUK Catfoss Renewables Collections Account**) (GCU.0098.0001.1821_HC).

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

175 As a result of the Failure to Pay, an SAAI was deemed to have been issued by no later than 13 August 2019 and, in the alternative each and every fortnightly roll, thereafter,

preventing all later Catfoss Renewables Customer Debts from attaching to the Relevant Policy.

E.1.b. Catfoss Renewables Specific Failures to Pay

176 Further and in the alternative, upon the following maturity dates of the Catfoss Renewables Customer Debts the subject of the Catfoss Debt Programme, on each of the following dates, Catfoss Renewables failed to pay any portion of the Catfoss Renewables Customer Debt on the due date:

(a) by no later than 28 September 2018, Catfoss Renewables breached the Catfoss Side Letter by:

(i) failing to pay GCUK an interest payment in the amount of GBP 405,633.93; and

(ii) withdrawing funds totalling GBP 754,516.94 from the relevant interest account without GCUK's prior written approval.

Particulars

(A) Letter from GCUK to Catfoss dated 1 October 2018 (GBA.0004.0030.3017).

177 Further or in the alternative to the Failure to Pay on 28 September 2018, by no later than 29 March 2019, Catfoss Renewables had breached the Catfoss IPA and Catfoss Side Letter by failing to pay interest for the December 2018 quarter and having no money standing in credit in the interest account (**March 2019 Breach**).

Particulars

(A) "Notification of Default" letter dated 29 March 2019 (GCU.0005.0008.6089).

E.1.c. Catfoss Renewables - Specific Failures to Pay unremedied by Catfoss Renewables

178 As at 16 April 2019, Catfoss Renewables had not remedied the March 2019 Breach and was proposing to rectify the defaults by means of an advance from other facilities provided to the Catfoss Group companies.

Particulars

(A) Email dated 4 April 2019 titled 'Meeting Follow Up / Rectification of Default' from Andrew Foreman to Lex Greensill (GCU.0005.0008.6087). The reference to "Greensill advance of £1.0m on the Modular side" is a reference to either Catfoss DBT, Noviniti Poole or Noviniti Colchester facilities.

(B) Email dated 11 April 2019 titled 'RE: SB Call' from Brett Downes to Al Eadie and David Solo refers to Catfoss being in default (GCU.0009.0008.6759).

(C) Email from Brett Downes to Lex Greensill dated 16 April 2019 (GCU.0004.00025.8720) attaching a document titled "Catfoss Follow Up Letter - Default Notice re Arrears" (GCU.0004.0025.8721).

179 In the premises, an SAAI was deemed to have issued by:

(a) 12 October 2018; or

(b) further or alternatively, 16 April 2019,

with the result that thereafter, no further debts from Catfoss Renewables or any Catfoss Company, including the Catfoss Renewables Customer Debts, attached to the Relevant Policy.

E.1.d. <u>Catfoss Renewables - Eligible Debt</u>

179A Further to paragraphs 171 to 179 above, each payment made by GCUK with respect to each Catfoss Renewables Customer Debt had as its purpose the payment of existing Catfoss Renewables Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part C of Debt Endorsement 1 provided that the only payment obligations created under the Catfoss Renewables Customer Agreement which could qualify as a "Debt" within the meaning of Part C of Debt Endorsement 1 were payment obligations arising from accounts receivable settled by GCUK but payable by Catfoss Renewables to a Supplier in respect of goods and/or services in fact provided by that Supplier to Catfoss Renewables.

(B) Catfoss Renewables - Customer Endorsement 3 to the 2019 Policy, Endorsement 23 (CSA.0001.0006.056; CSA.0023.0002.7396).

179B In the alternative to paragraphs 171 to 179A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Catfoss Renewables Customer Debts beyond the Maximum

Tenor, and therefore no Catfoss Renewables Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Catfoss Renewables Debt Programme was 365 days (CSA.0001.0001.3180; CSA.0001.0006.0561).

(B) The practice of rolls used by GCUK and Catfoss meant that the real tenor of Catfoss Renewables Customer Debts exceeded the Maximum Tenor of 365 days.

E.2. Catfoss DBT Limited

E.2.a. Catfoss DBT - Rolling of debt

180 On or around 19 December 2018, GCUK entered into a debt programme for the benefit Catfoss DBT Limited (**Catfoss DBT**) and GCUK's Investors, called the **Catfoss DBT Debt Programme**. The Catfoss DBT Debt Programme involved:

(a) the Catfoss DBT Instalment Payment Agreement (**Catfoss DBT IPA**) which generated the Catfoss DBT Customer Debts (pleaded below), and various side letters and supplementary agreements; and

(b) master assignment agreements pursuant to which GCUK's Investors would purchase the Catfoss DBT Investor Notes (pleaded below) which gave the Investors an interest in payment of the Catfoss DBT Customer Debts.

181 The debts due from Catfoss DBT to GCUK under the Catfoss DBT Debt Programme are hereafter defined as the **Catfoss DBT Customer Debts**.

Particulars

(A) The Catfoss DBT IPA, the Catfoss DBT Side Letter, the Catfoss DBT Debenture Deed, the Catfoss DBT Supplemental Side Letter and the Catfoss DBT Supplemental Fee Letter were in writing.

182 From around 21 December 2018, GCUK sold interests in the Catfoss DBT Customer Debts to Investors (such interests being the **Catfoss DBT Investor Notes**).

183 GCUK operated the 'Catfoss DBT Debt Programme' as a "Long Tenor / Distribution" programme in which GCUK systematically rolled the Customer Debts (**Catfoss DBT Cashless Rolls**).

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 12, Columns B, C and F.

(B) An email dated 21 December 2018 from Stacey Ellams, GCUK, which lists trades occurring on 21 December 2018, including a set of Catfoss DBT Customer Debts, with maturity dates between 16 December 2019 and 20 December 2019 (GCU.0009.0006.6570).

(C) An email chain dated 12 December 2019 to 16 December 2019 titled 'Catfoss DBT' between, among others, William Brown, Henry Middleditch, Brett Downes and Lex Greensill, which requests Lex Greensill's 'approval for GCUK to cover' the Catfoss DBT Customer Debts referred to at (B) above and for GCUK to 'retain proceeds from the reissuances', which Lex Greensill approves (GCU.0005.0020.3940).

(D) William Brown confirms that the new trades in respect of the Catfoss DBT Customer Debts 'will be re-issued one business day after each maturity' (GCU.0009.0012.5946).

(E) The Catfoss DBT Customer Debts referred to in (B) above are replaced with new Catfoss DBT Customer Debts, with maturity dates between 10 December 2020 and 16 December 2020 (GCU.0009.0012.6098; GCU.0009.0012.6099; GCU.0009.0012.6100; GCU.0009.0012.6101).

(F) An email chain dated 20 November 2020 to 24 November 2020 titled 'RE: Catfoss Rolls' between, among others, William Brown, Henry Middleditch and Lex Greensill, which requests Lex Greensill's approval for 'the below maturities being rolled as the refinancing efforts continue' in respect of the Catfoss DBT Customer Debts referred to at (E) above, which Lex Greensill approves (GCU.0005.0034.6870).

(G) An email chain dated 15 February 2021 titled 'RE: Catfoss Rolls' between, among others, William Brown, Henry Middleditch and the Watchlist Committee which requests approval for the Catfoss DBT Customer Debts 'being rolled 1 year' (GCU.0005.0037.8031).

(H) An email chain dated 15 February 2021 to 18 February 2021 titled 'RE: Catfoss DBT' between, among others, Henry Middleditch,

Divya Eapen and Lex Greensill which requests approval from 'GC Board' the 'reissuance of assets maturing in February under the Catfoss DBT facility' (GCU.0005.0037.9574).

(I) An email dated 23 February 2021 titled 'Re: Catfoss' from Divya Eapen to, among others, Henry Middleditch and Lex Greensill confirms that the 'GCUK board has decided to roll these' (GCU.0005.0038.1340).

(J) An Excel Spreadsheet titled 'Feb & March Rolls.xlsx' records existing Catfoss DBT Customer Debts which are replaced by new Catfoss DBT Customer Debts in relation to the Catfoss DBT Investor Notes, including Catfoss DBT Investor Notes XS1896550883 and XS1896550966 pleaded in Credit Suisse Global Proceeding (NSD169/2023) (GCU.0005.0038.1349).

Existing PO Number	**Transaction Date**	**Maturity Date**	**Amount (GBP)**	**New PO Number**	**New Maturity Date**	**Amount**
CAT0310122020	10 Dec 2020	16 Feb 2021	1,033,682.00	CAT03240220211	16 Feb 2022	1,033,682.00
CAT0311122020	11 Dec 2020	18 Feb 2021	2,584,438.00	CAT03240220212	18 Feb 2022	2,584,438.00
CAT0314122020	14 Dec 2020	22 Feb 2021	2,584,672.00	CAT03240220213	22 Feb 2022	2,584,672.00
CAT0327012021	29 Jan 2021	22 Feb 2021	627,162.00	CAT03240220214	22 Feb 2022	627,162.00
CAT0302022021	3 Feb 2021	22 Feb 2021	406,923.00	CAT03240220215	22 Feb 2022	406,923.00
CAT0315122020	15 Dec 2020	24 Feb 2021	2,584,906.00	CAT03240220216	24 Feb 2022	2,584,906.00

Existing PO Number	Transaction Date	Maturity Date	Amount (GBP)	New PO Number	New Maturity Date	Amount
CAT0316122020	16 Dec 2020	26 Feb 2021	2,585,140.00	CAT03260220216	25 Feb 2022	2,585,140.00

(K) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

184 The total period in which Catfoss DBT Customer Debt was rolled periodically was from on or about 16 December 2019 and until on or about 26 February 2021.

185 In the premises of paragraphs 183 and 184 above, on each date that the relevant Catfoss DBT Customer Debt under the Catfoss DBT Debt Programme fell due, and from on or about 16 December 2019 and until on or about 26 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

186 Each Failure to Pay was not remedied by Catfoss DBT.

Particulars

(A) No payments, whether for principal or interest, are recorded from Catfoss DBT into the GCUK Citibank Account Number 10344818 titled 'GBP CATFOSS DBT - COLLECTION' (**GCUK Catfoss DBT Collections Account**) (GCU.0098.0001.1793_HC).

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

187 As a result of the Failure to Pay, an SAAI was deemed to have been issued by no later than 31 December 2019 and, in the alternative each and every fortnightly roll, thereafter, preventing all later Catfoss DBT Customer Debts from attaching to the Relevant Policy.

E.2.b. <u>Catfoss DBT - Eligible Debt</u>

187A Further to paragraphs 183 to 187 above, each payment made by GCUK with respect to each Catfoss DBT Customer Debt had as its purpose the payment of existing Catfoss DBT Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part C of Debt Endorsement 1 provided that the only payment obligations created under the Catfoss DBT Customer Agreement

which could qualify as a "Debt" within the meaning of Part C of Debt Endorsement 1 were payment obligations arising from accounts receivable settled by GCUK but payable by Catfoss DBT to a Supplier in respect of goods and/or services in fact provided by that Supplier to Catfoss DBT.

(B) Catfoss DBT - Customer Endorsement 34 to the 2019 Policy, Endorsement 23 (CSA.0001.0006.1122; CSA.0023.0002.7396)

187B In the alternative to paragraphs 183 to 187A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Catfoss DBT Customer Debts beyond the Maximum Tenor, and therefore no Catfoss DBT Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Catfoss DBT Debt Programme was 365 days. (CSA.0001.0001.3180; CSA.0001.0006.1122)

(B) The practice of rolls used by GCUK and Catfoss meant that the real tenor of Catfoss DBT Customer Debts exceeded the Maximum Tenor of 365 days.

E.3. Noviniti Colchester Limited

E.3.a. Noviniti Colchester Limited - Rolling of debt

188 On or about 27 March 2019, GCUK operated a debt programme for the benefit of Noviniti Colchester Limited (**Noviniti Colchester**) and GCUK's Investors, called the **Noviniti Colchester Debt Programme**. The Noviniti Colchester Debt Programme involved:

(a) the Noviniti Colchester Instalment Payment Agreement (**Noviniti Colchester IPA**) which generated the Noviniti Colchester Customer Debts (pleaded below), as amended, supplemented and restated from time-to-time; and

(b) trust arrangements pursuant to which GCUK's Investors would purchase the Noviniti Colchester Investor Notes (pleaded below) which gave the Investors an interest in payment of the Noviniti Colchester Customer Debts.

189 The debts due from Noviniti Colchester to GCUK under the Noviniti Colchester Debt Programme are hereafter defined as the **Noviniti Colchester Customer Debts**.

Particulars

(A) The Noviniti Colchester IPA and its related agreements were in writing.

190 The effect of the Noviniti Colchester Side Letter, Noviniti Colchester Debenture Deed and Noviniti Colchester Supplemental Side Letter (the **Noviniti Colchester Side Agreements**) was to convert the Noviniti Colchester IPA into an arrangement whereby GCUK provided Noviniti Colchester with a working capital facility with a term of up to two years.

191 From around 3 April 2019, GCUK sold interests in the Noviniti Colchester Customer Debts to Investors (such interests being the **Noviniti Colchester Investor Notes**).

192 GCUK operated the Noviniti Colchester Debt Programme as a "Long Tenor / Distribution" programme in which GCUK systematically rolled the Noviniti Colchester Customer Debts.

Particulars

(A) 7 September 2020 List of Roll Programmes Row 35, Columns B, C and F;

193 The total period in which Noviniti Colchester was rolled periodically was from on or about 25 March 2020 and until on or about 26 February 2021.

Particulars

(A) The date of the earliest redemption of a Noviniti Colchester Investor Note was 26 March 2020.

194 In the premises of paragraph 192 to 193 above, on each date that the relevant Noviniti Colchester Customer Debt under the Noviniti Colchester Debt Programme fell due, and starting from and including on or about 25 March 2020 and until on or about 26 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

195 Each Failure to Pay was not remedied by Noviniti Colchester.

Particulars

(A) An email dated 19 March 2020 titled 'Noviniti Rolls' from William Brown, GCUK, to 'Support.Ops.UK@greensill.com' which requests for Support Ops to 'prepare PAUF rolls for each of the below maturities, all 6 month in tenor and at the original spread' (GCU.0009.0014.2018). Each of the existing Noviniti Colchester

Customer Debts listed in the email are replaced by Noviniti Colchester Investor Notes pleaded in Credit Suisse Global Proceeding (NSD169/2023):

Existing ISIN	**Notional Amount**	**Current Maturity**	**Pleaded Asset in Credit Suisse Global**	**Alleged Invoice Amount**	**Alleged Acquisition Date**
XS1940430660	844,612	25 March 2020	XS1940431551	844,612	23 Sep 2020
XS1940430157	2,315,733	26 March 2020	XS1940431635	2,315,733	24 Sep 2020
XS1940430231	1,192,619	26 March 2020	XS1940431635	1,192,619	24 Sep 2020
XS1940430314	1,256,392	30 March 2020	XS1940431718	1,256,392	28 Sep 2020
XS1940430405	1,997,449	6 April 2020	XS1940431809	1,997,449	6 Oct 2020

(B) For example, on 1 October 2019, GCUK issues a Pricing Supplement for an earlier Noviniti Colchester Customer Debt maturing on 25 March 2020 (GCU.0010.0010.5642).

(C) A document titled 'Manual Payment Request' for Noviniti Colchester Customer Debt for amount of GBP 844,612 maturing on 25 March 2020 is sent to 'Payment.Ops.UK@greensill.com' to 'cover maturity' (GCU.0009.0014.3445). This is replaced by a new Noviniti Colchester Customer Debt with Payment Obligation NOVCOL23092020 in relation to Noviniti Colchester Investor Note XS1940431551 which is allegedly acquired on 23 September 2020 with maturity date 24 March 2021 for alleged invoice amount GBP 844,612 (row 1 of Schedules 10.1 and 10.2 of CS Global 6ASOC filed 24 December 2025) (CSA.0001.0007.2422).

(D) No payments, whether for principal or interest, are recorded from Noviniti Colchester into the GCUK Citibank Account Number 10388696 titled 'GBP NOVINITI COLCHESTER COLL' (**GCUK Noviniti Colchester Collections Account**) (GCU.0098.0001.1794_HC).

(E) See also document titled 'Cashless maturity list' which lists maturities for the Noviniti Colchester Debt Programme as March 2020 (GCU.0005.0016.1228).

(F) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

196 As a result of the Failure to Pay, an SAAI was deemed to have been issued by no later than 9 April 2020 and, in the alternative each and every fortnightly roll, thereafter, preventing all later Noviniti Colchester Customer Debts from attaching to the Relevant Policy.

E.3.b. <u>Noviniti Colchester Limited - Eligible Debt</u>

196A Further to paragraphs 192 to 196 above, each payment made by GCUK with respect to each Noviniti Colchester Customer Debt had as its purpose the payment of existing Noviniti Colchester Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part B of Debt Endorsement 1 provided that the only payment obligations created under the Noviniti Colchester Customer Agreement which could qualify as a "Debt" within the meaning of Part B of Debt Endorsement 1 were payment obligations arising from the re-invoicing of accounts receivable payable by Noviniti Colchester to a Supplier in respect of goods and/or services in fact provided by that Supplier to Noviniti Colchester.

(B) Noviniti Colchester - Customer Endorsement 48 and 48(i) to the 2019 Policy, Endorsement 23 (CSA.0001.0007.2687; CSA.0023.0002.7396).

196B In the alternative to paragraphs 192 to 196A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of

extending the tenor of the Noviniti Colchester Customer Debts beyond the Maximum Tenor, and therefore no Noviniti Colchester Limited Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Noviniti Colchester Limited Debt Programme was 365 days (CSA.0001.0001.3180; CSA.0001.0007.2696; CSA.0001.0007.2687).

(B) The practice of rolls used by GCUK and Noviniti Colchester meant that the real tenor of Noviniti Colchester Limited Customer Debts exceeded the Maximum Tenor of 365 days

E.4. Noviniti Poole Limited

E.4.a. Noviniti Poole Limited - Rolling of debt

197 On or around 31 October 2018, GCUK operated a debt programme for the benefit of Noviniti Poole Limited (**Noviniti Poole**) and GCUK's Investors, called the **Noviniti Poole Debt Programme**. The Noviniti Poole Debt Programme involved:

(a) the Noviniti Poole Customer Agreement, or a customer agreement on the same, or substantially the same, terms as the Instalment Payment Agreement entered into by GCUK and Catfoss Renewables on 29 June 2018 (**Noviniti Poole Customer Agreement**), which generated the Noviniti Poole Customer Debts (pleaded below);

(b) a Master Supplier Agreement dated 10 August 2016 between GCUK and Bramid (**Bramid Supplier Agreement**);

(c) a Re-invoicing Service Agreement dated 31 October 2018 between Bramid and Noviniti Poole (Noviniti Poole RSA); and

(d) trust arrangements pursuant to which GCUK's Investors would purchase the Noviniti Poole Investor Notes (pleaded below) which gave the Investors an interest in payment of the Noviniti Poole Customer Debts.

198 The debts due from Noviniti Poole to GCUK under the Noviniti Poole Debt Programme are hereafter defined as the **Noviniti Poole Customer Debts**.

Particulars

(A) The Noviniti Poole Customer Agreement and the Noviniti Poole RSA were in writing.

199 From around 6 December 2018, GCUK sold interests in the Noviniti Poole Debt Programme to Investors (such interests being the **Noviniti Poole Investor Notes**).

200 GCUK operated the Noviniti Poole Debt Programme as a "Long Tenor / Distribution" programme in which GCUK systematically rolled the Eligible Noviniti Poole Debts':

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 36, Columns B, C and F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

201 The total period in which the Noviniti Poole Debt Programme was rolled periodically was from on or about 22 October 2018 and until on or about 8 February 2021.

202 In the premises of paragraph 200 to 201 above, on each date that the relevant Noviniti Poole Customer Debt under the Noviniti Poole Debt Programme fell due, and starting from and including on or about 22 October 2018 and until on or about 8 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

203 Each Failure to Pay was not remedied by Noviniti Poole.

Particulars

(A) For example, on 6 December 2018, GCUK issues a Pricing Supplement for an earlier Noviniti Poole Customer Debt maturing on 21 October 2019 (GCU.0003.0008.4522).

(B) An email chain dated 17 October 2019 titled 'RE: Noviniti Poole Ltd Maturity Cover' between, among others, Henry Middleditch and Lex Greensill, which requests approval to 'pay the maturity under Noviniti Poole Ltd on the 21st October' which will 'be reissued the following day' for GBP 3,032,173, which is approved by Lex Greensill (GCU.0005.0017.6866).

(C) A document titled 'Noviniti Poole PAUF - Data File 22.10.2019.xlsx' records a new Noviniti Poole Customer Debt for Payment Obligation POOLE22101901 in the amount of GBP 3,032,173 maturing on 19 March 2020 (GCU.0005.0017.7320; GCU.0005.0017.7321; GCU.0005.0017.7322).

(D) An email dated 19 March 2020 titled 'Noviniti Rolls' from William Brown, GCUK, to 'Support.Ops.Uk@greensill.com' which requests for Support Ops to 'prepare PAUF rolls for each of the below

maturities, all 6 month in tenor and at the original spread' (GCU.0009.0014.2018). Each of the existing Noviniti Poole Customer Debts listed in the email are replaced by Noviniti Poole Investor Notes pleaded in Credit Suisse Global Proceeding (NSD169/2023):

Existing ISIN	**Notional Amount**	**Current Maturity**	**Pleaded Asset ISIN**	**Alleged Invoice Amount**	**Alleged Acquisition Date**
XS1885155769	3,032,173	19 March 2020	XS1885156650	3,032,173	17 Sep 2020
XS1885155413	213,204	24 March 2020	XS1885156734	213,204	22 Sep 2020
XS1885155686	1,006,542	25 March 2020	XS1885156817	1,006,542	23 Sep 2020
XS1885155504	356,948	26 March 2020	XS1885156908	356,948	24 Sep 2020
XS1885155769	56,505	31 March 2020	XS1885157112	56,505	29 Jan 2021

(E) By way of example, Noviniti Poole Investor Note XS1885156650 with Payment Obligation NOVPOO17092020 is allegedly acquired by Credit Suisse on 17 September 2020 with a maturity date on 18 March 2021 for invoice amount GBP 3,032,173 (row 1 of Schedules 11.1 and 11.2 of CS Global 6ASOC filed 24 December 2025).

(F) No payments, whether for principal or interest, are recorded from GCUK Citibank Account Number 10305987 titled 'GBP NOVINITI POOLE LTD - COLL' (**GCUK Noviniti Poole Collections Account**) (GCU.0098.0001.1792_HC).

(G) See also document titled 'Cashless maturity list' which lists maturities for the Noviniti Poole Debt Programme as October 2019 and March 2020 (GCU.0005.0016.1228).

(H) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

204 As a result of the Failure to Pay, an SAAI was deemed to have been issued by no later than 15 November 2018 and, in the alternative each and every fortnightly roll thereafter, or further and alternatively 21 October 2019, which prevented the Noviniti Poole Customer Debts from attaching to the Relevant Policy.

E.4.b. <u>Noviniti Poole Limited - Eligible Debt</u>

204A Further to paragraphs 200 to 204 above, each payment made by GCUK with respect to each Noviniti Poole Customer Debt had as its purpose the payment of existing Noviniti Poole Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part B of Debt Endorsement 1 provided that the only payment obligations created under the Noviniti Poole Limited Customer Agreement which could qualify as a "Debt" within the meaning of Part B of Debt Endorsement 1 were payment obligations arising from the re-invoicing of accounts receivable payable by Noviniti Poole to an Original Supplier in respect of goods and/or services in fact provided by that Original Supplier to Noviniti Poole Limited.

(B) Noviniti Poole Customer Endorsement 16 and 16(i) to the 2019 Policy, Endorsement 23 (CSA.0001.0007.3443).

204B In the alternative to paragraphs 200 to 204A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Noviniti Poole Customer Debts, and therefore no Noviniti Poole Limited Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Noviniti Poole Limited Debt Programme was 360 days (CSA.0001.0007.3451; CSA.0001.0007.3443).

(B) The practice of rolls used by GCUK and Noviniti Poole meant that the real tenor of Noviniti Poole Limited Customer Debts exceeded the Maximum Tenor of 360 days.

F. Other debt programmes the subject of the Proceedings

F.1. Atlantic 57

F.1.a. A57 - Rolling of debt

205 On or around September 2018, GCUK and Atlantic 57 Consultancy Ltd (**Atlantic 57** or **A57**) entered into an instalment payment agreement (**A57 IPA**) and related funding documentation (together, the **A57 Debt Programme**), under which:

(a) GCUK agreed to advance funds to Atlantic 57 for a stated tenor of 2 years;

(b) Atlantic 57 incurred debts to GCUK (**A57 Customer Debts**);

(c) Investors purchased notes which were equal to the A57 Customer Debts plus a further discount amount, (**A57 Investor Notes**).

206 The debts due from A57 to GCUK under the A57 Debt Programme are hereafter defined as the **A57 Customer Debts**.

Particulars

(A) The A57 IPA was in writing.

207 From around 17 September 2018, GCUK sold interests in the A57 Debt Programme to Investors creating the A57 Investor Notes.

208 GCUK operated the A57 Debt Programme as a "Long Tenor / Distribution" programme in which A57 Customer Debts were systematically rolled, such that:

(a) when the A57 Customer Debts fell due, Atlantic 57 did not pay those amounts to GCUK; and

(b) GCUK instead:

(i) funded the "Investor Note Principal" maturities of the A57 Investor Notes using investor funds, including from at least 9 June 2020 onwards, using a line of credit from GBAG pursuant to the RFLA;

(ii) funding the "Investor Note Interest" or 'discount' amount from its own balance sheet, and

(iii) recording new A57 Customer Debts in substantially the same amounts, thereby rolling the existing debts at short intervals (approximately

fortnightly from on or about 1 October 2018 to on or about 18 February 2021).

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 2, Column B, F.

(B) The first PAUF schedule signed for A57 dated 11 September 2018 with a schedule of maturities (GCU.0009.0004.9332).

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

209 In the premises of paragraph 208 above, on each date that the relevant A57 Customer Debt under the A57 Debt Programme fell due, and starting from and including 26 September 2018 and until the final roll on or about 17 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

210 Each Failure to Pay was not remedied by Atlantic 57.

Particulars

(A) No payments, whether for principal or interest, have ever been recorded from A57 into the GCUK Citibank Account Number 19152709 titled 'USD ATLANTIC 57 - COLL' (**GCUK A57 Collections Account**) (GCU.0098.0001.1827_HC).

211 As a result of the Failure to Pay, an SAAI was deemed to have been issued by no later than 11 October 2018 and, in the alternative, on every fortnightly roll date, thereafter, preventing all later A57 Customer Debts from attaching to the Relevant Policy.

F.1.b. <u>A57 - Specific Failures to Pay</u>

212 Further and alternatively, as at 24 April 2019:

(a) Atlantic 57 owed GCUK an A57 Customer Debt in the amount of USD 2,849,361 with a drawdown date of 10 October 2018 and a maturity date of 24 April 2019; and

(b) Credit Suisse Virtuoso held a corresponding A57 Investor Note with a maturity date on or around 10 April 2019 (**CS A57 Investor Note**).

Particulars

(A) Letter from A57 to GCUK dated 11 September 2018 issued pursuant to the IPA enclosing a Payment Assurance Upload File (**PAUF**) (GCU.0005.0001.8841; GCU.0005.0001.8846).

(B) On 10 October 2018 at 06:25, a trade acceptance report was issued identifying the A57 trade for USD 2,849,361 (GCU.0005.0002.3349).

(C) On 10 October 2018, a Remittance Advice Outbound form was issued recording a payment in respect of A57 for the amount of USD 2,849,361 with a maturity date of 10 April 2019 (GCU.0010.0005.4079).

(D) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

213 On or around 8 April 2019:

(a) Credit Suisse Asset Management, as agent for Credit Suisse Virtuoso, informed GCUK that it would no longer roll A57 Investor Notes, but instead would require each A57 Investor Note to be redeemed; and

(b) GCUK agreed that it would let the A57 Investor Notes Credit Suisse Virtuoso owned run off and would not offer it any further A57 Investor Notes.

Particulars

(A) Email chain dated 8 April 2019 to 9 July 2019 titled 'RE: Plan - private' between, among others, Michel Degen, David Solo, Luc Mathys and Lex Greensill (CSA.5000.0002.2835).

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

214 On 24 April 2019, GCUK paid Credit Suisse Virtuoso USD 2,849,361, being the redemption value of the CS A57 Investor Note, from its own balance sheet.

Particulars

(A) An email dated 9 April 2019 titled 'RE: Atlantic 57: New GB Funding Line' from Ludwig Sels, GCUK, to various GCUK distribution email lists, in which Ludwig Sells sets out instructions as to how to deal with the CS A57 Investor Note (GCU.0004.0025.5889):

The new trade tomorrow will be held on our b/s and NOT send to CS as agreed by Lex please.

(B) An email dated 10 April 2019 attaching an EOD Balance Spreadsheet refers to a 'key movement' regarding "$2.8M Atlantic 57 funds paid to collection" (GCU.0004.0025.6636).

(C) The "EOD Balances" spreadsheet attached to the email records "Atlantic 57 funds paid to collection $2,849,361" (GCU.0004.0025.6637).

(D) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

215 In the premises, by no later than 10 April 2019, Atlantic 57 had breached its payment obligations under the A57 Debt Programme.

216 The amount of $2,849,361 owing to GCUK on the CS A57 Investor Note, which corresponded to an underlying A57 Customer Debt, and that was due on 10 April 2019:

(a) was never paid, whether by Atlantic 57 or at all; and

(b) alternatively, was only paid by any entity (at the earliest) by around 30 April 2019 (more than 10 business days after 10 April 2019).

Particulars

(A) On 30 April 2019, GCUK offered two notes to Greensill Bank in respect of the A57 Debt Programme (GCU.0012.0004.0461):

i) Note XS1847455265 dated 30 April 2019 for the amount USD 2,881,020 (GCU.0012.0004.0464); and

ii) Note XS1847455182 dated 30 April 2019 for the amount USD 2,889,786 (GCU.0012.0004.0463).

(B) Greensill provided signed pricing supplements for Notes XS1847455265 and XS1847455182 the same day (GCU.0013.0005.5712).

(C) Note XS1947455265 cleared the USD 2,849,361 debt that matured on 10 April 2019.

217 In the premises, an SAAI was deemed to have been issued by no later than 24 April 2019, with the effect that, thereafter, no further debts from the A57 Debt Programme attached to the Relevant Policy.

F.1.c. <u>A57 - Eligible Debt</u>

217A Further to paragraphs 208 to 217 above, each payment made by GCUK with respect to each A57 Customer Debt had as its purpose the payment of existing A57 Customer

Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part C of Debt Endorsement 1 provided that the only payment obligations created under the A57 Customer Agreement which could qualify as a "Debt" within the meaning of Part C of Debt Endorsement 1 were payment obligations arising from accounts receivable settled by GCUK but payable by Atlantic 57 to a Supplier in respect of goods and/or services in fact provided by that Supplier to Atlantic 57.

(B) Customer Endorsement 4 (AGB.0002.0007.0196).

217B In the alternative to paragraphs 208 to 217A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the A57 Customer Debts beyond the Maximum Tenor, and therefore no A57 Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the A57 Debt Programme was 180 days (AGB.0002.0007.0196).

(B) The practice of rolls used by GCUK and Atlantic 57 meant that the real tenor of A57 Customer Debts exceeded the Maximum Tenor of 180 days.

F.2. Bauers Intelligent Transportation Inc

F.2.a. Bauer's - Rolling of debt

218 On or about 19 December 2019, GCUK operated a debt programme for the benefit of Bauer's Intelligent Transportation Inc (**Bauer's**), Greensill Capital Investments Limited (**GCIL**) and GCUK's Investors, called the **Bauer's Debt Programme**. The Bauer's Debt Programme involved:

(a) the Bauer's participation agreement (the **Participation Agreement**) where GCIL offered, and GCUK accepted, a Participation in any payment obligation in an amount equal to the applicable Participation Amount on the basis set out in cl 5 of the Participation Agreement, which generated the Bauer's Customer Debts (pleaded below);

(b) an Instalment Payment Agreement (**Bauer's IPA**) and Program Side Agreement (Bauer's PSA) between Bauer's and GCIL, whereby Bauer's assumed payment obligations to GCIL, in the form of irrevocable payment undertakings (**IPUs**), through the submission of a PAUF; and

(c) master assignment agreements pursuant to which GCUK's Investors would purchase the Bauer's Investor Notes (pleaded below) which gave the Investors an interest in payment of the Bauer's Customer Debts.

219 The debts due from Bauer's to GCUK under the Bauer's Debt Programme are hereafter defined as the **Bauer's Customer Debts.**

Particulars

(A) The Bauer's Participation Agreement, the Bauer's IPA and the Bauer's PSA were in writing.

220 From 20 December 2019, GCUK sold interests in the Bauer's Customer Debts to Investors (such interest being the **Bauer's Investor Notes).**

221 GCUK designated and operated the Bauer's Debt Programme as a "Cash Roll" debt facility in which GCUK systematically rolled the Bauer's Customer Debts, as pleaded in paragraph 9 above.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 10, Column C, F.

(B) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

222 The total period in which Bauer's was rolled was from on or about 24 October 2019 and until on or about 9 February 2021.

223 In the premises of paragraph 221 and 222 above, on each date that the relevant Bauer's Debts under the Bauer's Debt Programme fell due, and starting from and including 20 December 2019, or further and alternatively starting from and including 20 March 2020, and until the final roll on 9 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Bauer's Cash Roll Failure to Pay**).

224 Each Bauer's Cash Roll Failure to Pay was not remedied by Bauer's.

224A Further or alternatively, an SAAI was deemed to have been issued by 3 April 2020, being 10 Business Days after 20 March 2020 which was the date of the first identified Bauer's Cash Roll Failure to Pay in relation to Bauer's Investor Note XS2053273392 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) An Excel Spreadsheet titled 'Bauer Master Sheet Series' dated 17 March 2020 with the first tab titled 'Initial Notes, Projected Rolls and Checks' (GCU.0098.0001.0141) (**Bauer Roll Tracker**).

(B) In row 14 of tab titled 'Series 1 (26mm)' of the Bauer Roll Tracker, Payment Obligation BAUER_0_3 is listed as maturing on 20 March 2020 with a 'maturity amount' of USD 2,210,972.94, which includes an interest component titled 'interest paid' of USD 44,306.27 and a purchase price of USD 2,166,666.67.

(C) On 18 March 2020, Payment Obligation BAUER_0_3 is replaced by Payment Obligation BAUER_0_15, which has a maturity date of 10 March 2021 with a 'maturity amount' of USD 2,324,918.44, which includes an interest component titled 'interest paid' of USD 158,251.77 and purchase price of USD 2,166,666.67 (row 26 of Bauer Roll Tracker).

(D) Payment Obligation BAUER_0_15 is acquired by Credit Suisse on 25 August 2020 in respect of pleaded asset XS2053273392.

224B Further or alternatively, an SAAI was deemed to have been issued by 4 May 2020, being 10 Business Days after 20 April 2020, which was the date of the second identified 'roll' where Payment Obligation BAUER_0_4 maturing on 20 April 2020 was replaced by Payment Obligation BAUER_0_16.

Particulars

(A) At row 15 of tab titled 'Series 1 (26mm) of the Bauer Roll Tracker, Payment Obligation BAUER_0_4' is listed as maturing on 20 April 2020 with a 'maturity amount' of USD 2,226,452.27, which includes an interest component titled 'interest paid' of USD 59,785.60 and purchase price of USD 2,166,666.67.

(B) On 17 April 2020, Payment Obligation BAUER_0_4 is replaced by Payment Obligation BAUER_0_16, which has a maturity date of 9 April 2021 with a 'maturity amount' of USD 2,324,918.44, which includes an interest component titled 'interest paid' of USD 158,251.77 and purchase price of USD 2,166,666.67 (row 27 of Bauer Roll Tracker).

(C) Payment Obligation BAUER_0_16 is acquired by Credit Suisse on 25 August 2020 in respect of pleaded asset XS2053273558.

225 As a result of the first Bauer's Cash Roll Failures to Pay, and each of them, an SAAI was deemed to have been issued by no later than:

(a) 3 January 2020;

(b) further and alternatively, 3 April 2020; or

(c) further and alternatively, 4 May 2020.

Particulars

(A) The maturity date of the earliest Bauer's Customer Debts was 20 December 2019, and an SAAI was automatically issued 10 business days after that date.

(B) Further or alternatively, Payment Obligation BAUER_0_3, maturing on 20 March 2020, was replaced by BAUER_0_15 and an SAAI was automatically issued 10 business days after the new maturity.

(C) Further or alternatively, Payment Obligation BAUER_0_4, maturing on 20 April 2020, was replaced by BAUER_0_16 and an SAAI was automatically issued 10 business days after the new maturity.

F.2.b. <u>Bauer's - Specific Failure to Pay</u>

226 Further and in the alternative, upon the following maturity dates of the Bauer's Customer Debts the subject of the Bauer's Debt Programme, on the date listed below (**Bauer's Specific Failure to Pay**), a Bauer's Customer Debt matured, and Bauer's did not pay at least the Customer Debt Principal component of the Bauer's Customer Debt:

(a) By no later than 19 June 2020, Bauer's had failed to pay a Bauer's Customer Debt (Payment Obligation BAUER_0_6) in the sum of USD 2,257,004.42 on the relevant Due Date.

Particulars

(A) An email chain dated 17 June 2020 titled 'Bauers IT - June 17' between, among others, Rachelle Bower, Adelin Nkurunziza, Divya Eapen and Adam Cherubini, which states (GCU.0010.0013.7643):

From Adam Cherubini

This roll has been timed to roll for 3 months instead of one year to allow time for (i) the insurance policy to be finalized or the SOL limit in the HIF to increase and (ii) finalize the rate increase.

Please let me know if you are supportive of this month's roll. Bauer's maturity payment is due on June 19th, so if we miss tomorrow's funding we need to try and get it to them on Friday.

From Adam Cherubini

In relation to the funding tomorrow for Bauer, can we hold back the funds we would normally wire to them (USD 2,166,666) so that we can apply that money against the Maturity Payment they owe us tomorrow (USD 2,257,004.42)?

(B) GCUK paid the Bauer's Customer Debt for Payment Obligation Bauer_0_6 with a 'maturity amount' of USD 2,257,004.42 maturing on 19 June 2020 and issued a new Payment Obligation Bauer_0_18 with a 'purchase price' of USD 2,166,667, with Bauer's only paying the difference in the sum of USD 90,337.75 (row 31 of GCUK Citibank Account Number 12007711 titled 'USD BAUERS INTELLIGENT TRANS - COLL' (**GCUK Bauer Collections Account**) (GCU.0098.0001.1802_HC); GCU.0005.0028.9556).

(C) The outstanding maturing amount was not paid by Bauer's until 17 July 2020 into GCUK Bauer Collections Account (rows 37 and 38 of GCU.0098.0001.1802_HC).

F.2.c. <u>Bauer's - Specific Failure to Pay unremedied by Bauer</u>

227 Further, Bauer's did not remedy Bauer's Specific Failure to Pay as pleaded at paragraph 226 above within 10 business days of the date of the Failure to Pay.

Particulars

(A) The Bauer's Customer Debt in the sum of USD 2,166,667 due on 19 June 2020 was not fully paid by Bauer's until 17 July 2020 into GCUK Bauer Collections Account.

227A In the premises, an SAAI was deemed to have issued by no later than 3 July 2020, with the effect that, thereafter, no further debts from the Bauer's Debt Programme attached to the Relevant Policy.

F.2.d. Bauer's - Eligible Debt

227B Further to paragraphs 223 to 227A above, each payment made by GCUK with respect to each Bauer's Customer Debt had as its purpose the payment of existing Bauer's Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) No specific Debt Endorsement or part thereof is alleged by Credit Suisse.

(B) Each of Parts A, B, C and D of Debt Endorsement 1 require that the relevant Debt be in respect of goods and/or services provided by a Supplier to the Customer.

(C) Customer Endorsement 138 (CSA.0001.0006.8940; CSA.0001.0006.8941).

227C In the alternative to paragraphs 223 to 227B above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the Bauer's Customer Debts, and therefore no Bauer's Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the Bauer's Debt Programme was 364 days (CSA.0001.0006.8940; CSA.0001.0006.8941).

(B) The practice of rolls used by GCUK and Bauer's meant that the real tenor of Bauer's Customer Debts exceeded the Maximum Tenor of 364 days

F.3. Kerry Ireland Investments Ltd

F.3.a. Kerry Ireland - Rolling of debt

228 On or about 6 January 2020, GCUK operated a debt programme for the benefit of Kerry Leeds Investments Ltd (**Kerry Leeds**), Kerry Ireland Investments Limited (**Kerry**

Ireland) and GCUK's investors, called the **Kerry Ireland Debt Programme**. The Kerry Ireland Debt Programme involved:

(a) the Kerry Ireland security agreement as amended from time to time (**Kerry Ireland Security Agreement**) which generated the Kerry Ireland Customer Debts (pleaded below);

(b) a Payment Undertaking Deed (**PUD**), amended from time to time;

(c) a Sub-Participation Deed (**SPD**), amended from time to time, whereby GCUK could purchase a contractual right to be paid by Kerry Leeds in respect of "all amounts received by or due and payable" in respect of a relevant portfolio of account receivable owed or to become owed to Kerry Leeds (a Participation), as specified in an Offer File submitted by Kerry Leeds to GCUK and accepted by GCUK;

(d) a Commercial Terms Letter in relation to the SPD (**Commercial Terms Letter**); and

(e) a master assignment agreement pursuant to which GCUK's Investors would purchase the Kerry Ireland Investor Notes (pleaded below) which gave the Investors an interest in payment of the Kerry Ireland Customer Debts.

229 The debts due from Kerry Ireland to GCUK under the Kerry Ireland Debt Programme are hereafter defined as the **Kerry Ireland Customer Debts**.

Particulars

(A) The Kerry Ireland Security Agreement, PUD, SPD and Commercial Terms Letter was in writing.

230 From around 8 January 2020, GCUK sold interests in the Kerry Ireland Customer Debts to Investors (such interests being the **Kerry Ireland Investor Notes**).

Particulars

(A) The Kerry Ireland Investor Notes included securitised notes and direct assignments of purported accounts receivable.

(B) The sales of Kerry Ireland Investor Notes took place pursuant to the Master Assignment Agreement between GCUK, Hoffman and Citibank dated 21 December 2017.

231 GCUK operated the Kerry Ireland Debt Programme as a "Cash Roll" programme in which GCUK systematically rolled the Kerry Ireland Customer Debts, as pleaded in paragraph 9 above.

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 23, Column B, F.

(B) The Credit Application Report dated 20 December 2019 refers to the facility as being one which involves 'monthly cash paid rolls' (GCU.0009.0012.6919).

(C) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

231A Further or alternatively, on 6 February 2020, Payment Obligation MIS-1-01 in the amount of GBP 186,316 is replaced Payment Obligation MIS-2-01 in the amount of GBP 186,316, which is the first identified roll in the Kerry Ireland Debt Programme in relation to Kerry Ireland Investor Note XS2055954817 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) Payment Obligation MIS-1-01 matured on 6 February 2020 with a 'certified value' of GBP 164,657.00 and 'supplier interest/fees' of GBP 636.63 (totalling GBP 164,020.37 supplier funds received). This was replaced by Payment Obligation MIS-2-01 on 6 February 2020 with a 'certified value' of GBP 186,316.11 and 'supplier interest/fees' of GBP 22,295.49 (totalling GBP 164,020.62 supplier funds received).

(B) Payment Obligation MIS-2-01 was allegedly acquired by Credit Suisse on 6 February 2020 in relation to Kerry Ireland Investor Note XS2055954817 pleaded in Credit Suisse Global Proceeding (NSD169/2023) (GCU.0005.0021.2666; GCU.0009.0014.5664).

231B Further or alternatively, on 6 April 2020, Payment Obligation MIS-1-02 maturing on 6 April 2020 in the amount of GBP 482,328 is replaced by Payment Obligation MIS-1-21 maturing on 6 January 2023 in the amount of GBP 482,328, which is the second identified roll in the Kerry Ireland Debt Programme in relation to Kerry Ireland Investor Note XS2055955384 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

Particulars

(A) Payment Obligation MIS-1-02 matured on 6 April 2020 with a 'certified value' of GBP 482,328 and 'supplier interest/fees' of GBP 5,608.39 (totalling GBP 476,719.61 supplier funds received). This was replaced by Payment Obligation MIS-1-21 on 6 April 2020

with a 'certified value' of GBP 482,328.51 and 'supplier interest/fees' of GBP 51,417.02 (totalling GBP 430,911.49 supplier funds received).

(B) Payment Obligation MIS-1-21 was allegedly acquired by Credit Suisse on 8 April 2020 in relation to Kerry Ireland Investor Note XS2055955384 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

232 In the premises of paragraphs 231 above, on each date that a Kerry Ireland Customer Debt under the Kerry Ireland Debt Programme fell due, starting from and including:

(a) 6 February 2020;

(b) further and alternatively, 6 April 2020; or

(c) further and alternatively, 4 September 2020,

and until the final roll on or around 6 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above (**Kerry Ireland Cash Roll Failure to Pay**).

233 Each Kerry Ireland Cash Roll Failure to Pay was not remedied by Kerry Ireland.

234 As a result of the first Kerry Ireland Cash Roll Failures to Pay, and each of them, an SAAI was deemed to have been issued by no later than:

(a) 20 February 2020;

(b) further or alternatively, 22 April 2020; or

(c) further or alternatively; 18 September 2020.

Particulars

(A) The maturity date of the earliest Kerry Ireland Customer Debts was 6 February 2020, and an SAAI was automatically issued 10 business days after that date,

(B) Further or alternatively, the maturity date of the earliest Kerry Ireland Customer Debts was 6 April 2020, and an SAAI was automatically issued 10 business days after that date.

(C) Further or alternatively, the maturity date of the earliest Kerry Ireland Customer Debts was 18 September 2020, and an SAAI was automatically issued 10 business days after that date.

F.4. Special Needs Group Limited

F.4.a. SNG - Rolling of debt

235 On or around 21 June 2018, GCUK operated a debt programme for the benefit of SNG and GCUK's Investors, called the **SNG Debt Programme**. The SNG Debt Programme involved:

(a) the Special Needs Group Instalment Payment Agreement (**SNG IPA**) which generated the SNG Customer Debts (pleaded below);

(b) a Side Letter to the SNG IPA, which was expressly incorporated by reference (the **SNG Side Letter**); and

(c) master assignment agreements pursuant to which GCUK's Investors would purchase the SNG Investor Notes (pleaded below) which gave the Investors an interest in payment of the SNG Customer Debts.

236 Under the SNG IPA:

(a) GCUK agreed to advance funds to SNG for a stated tenor of about 3 years;

(b) SNG incurred debts to GCUK (**SNG Customer Debts**); and

(c) Investors purchased notes which were equal to the Customer Debts plus a further discount amount, (**SNG Investor Notes**).

Particulars

(A) The SNG IPA and the SNG Side Letter were in writing.

237 From around 27 June 2018, GCUK sold interests in the SNG Customer Debts to Investors creating the **SNG Investor Notes.**

238 GCUK operated the SNG Debt Programme as a "Long Tenor / Distribution" programme in which SNG Customer Debts were systematically rolled, such that:

(a) when the SNG Customer Debts fell due, SNG did not pay those amounts to GCUK; or to pay any portion of the SNG Customer Debt on the due date;

(b) GCUK instead funded the maturities of the SNG Investor Notes using investor funds and funding the 'discount' amount from its own balance sheet, and recorded new SNG Customer Debts in substantially the same amounts, thereby rolling the existing debts at short intervals (approximately fortnightly from on or about 10 July 2018 to on or about 26 February 2021).

Particulars

(A) 7 September 2020 List of Roll Programmes, Row 47, Columns B, C and F.

(B) An Excel Spreadsheet titled 'SNC PAUF Tracker Document V1' attached to an email dated 11 January 2019 from Ian Bryan records 26 separate instalments of GBP 192,307 issued on 27 June 2018, with each instalment maturing fortnightly (GCU.0012.0003.4693; GCU.0012.0003.4694).

(C) An email chain dated 25 February 2021 titled 'RE: Special Needs' between, among others, Divya Eapen, Zara Hayes, Ivan Jesensky and Al Eadie, GCUK, which states (GCU.0009.0022.1025):

> ***From Divya Eapen***
>
> *We are trying to repurchase the full SNG exposure in CSV tomorrow, and re-issuing a new note with max tenor (I presume 364 days for CS, though insurance is 365).*
>
> ***From Zara Hayes***
>
> *Ivan, so we can buy back and extinguish tomorrow, as long as we have the liquidity and can get GB/CS on board.*
>
> ***From Ivan Jesensky***
>
> *Just for the benefit of Zara/Chris and to reaffirm the message Bahea will send to Markus:*
>
> - *We will book the secondary T+1 today*
> - *CS will instruct today releasing the insurance for tomorrow's primary*
> - *We'll need the cash to settle the secondary tomorrow morning first thing using our liquidity so GB doesn't have to hang in the market too long*
> - *Primary trade offered to CS tomorrow morning as usual*

(D) Credit Suisse allegedly acquire the existing SNG Customer Debts on 26 February 2021 in relation to SNG Investor Note XS1806648231 pleaded in Credit Suisse Global Proceeding (NSD169/2023).

(E) Further particulars may be provided following further discovery, further review of existing discovery, and evidence.

239 The total period in which SNG was rolled approximately every fortnight was from on or about 6 July 2018 and until on or about 26 February 2021 (GCU.0012.0003.4694).

240 In the premises of paragraph 238 to 239 above, on each date that the relevant SNG Customer Debt under the SNG Debt Programme fell due, and starting from and including on or around 6 July 2018 and until the final roll on 26 February 2021, there was a Failure to Pay under the Relevant Policy as pleaded in paragraph 15 above.

241 The Failure to Pay was not remedied by SNG.

Particulars

(A) No payments, whether for principal or interest, are recorded from SNG into the GCUK Citibank Account Number 19152490 titled 'GBP SPECIAL NEEDS - COLL' (**GCUK SNG Collections Account**).

242 As a result of the Failure to Pay, an SAAI was deemed to have been issued by no later than 3 August 2018 and, in the alternative each and every fortnightly roll thereafter, preventing all later SNG Customer Debts from attaching to the Relevant Policy.

F.4.b. <u>SNG - Eligible Debt</u>

242A Further to paragraphs 238 to 242 above, each payment made by GCUK with respect to each SNG Customer Debt had as its purpose the payment of existing SNG Customer Debts, and therefore each new Customer Debt was not an Eligible Debt under the relevant Debt Endorsement, which required for eligibility that the debt be related to an account payable of the Customer, as pleaded in paragraph 17C above.

Particulars

(A) Part C of Debt Endorsement 1 provided that the only payment obligations created under the SNG Customer Agreement which could qualify as a "Debt" within the meaning of Part C of Debt Endorsement 1 were payment obligations arising from accounts receivable settled by GCUK but payable by SNG to a Supplier in respect of goods and/or services in fact provided by that Supplier to SNG.

(B) Customer Endorsement 127 to the 2019 Policy (CSA.0023.0001.2712)

243 In the alternative to paragraphs 238 to 242A above, if and to the extent that the rolls referred to in those paragraphs were not Failures to Pay, then they had the effect of extending the tenor of the SNG Customer Debts beyond the Maximum Tenor, and therefore no SNG Customer Debts were Eligible Debts that attached to the Policy, for the reasons pleaded at paragraphs 17B and 17D above.

Particulars

(A) The Maximum Tenor for Customer Debts under the SNG Debt Programme was 365 days (CSA.0001.0001.3180; CSA.0023.0001.2712).

(B) The practice of rolls used by GCUK and SNG meant that the real tenor of SNG Customer Debts exceeded the Maximum Tenor of 365 days.

G. Summary of the GFG Companies' Failures to Pay

244 In summary form, the Failures to Pay pleaded with respect to each GFG Company in this Annexure B are as set out below (collectively, the **GFG Companies' Failures to Pay**):

	Failures to Pay	**Period of Failures to Pay**
a)	The LCL Cash Roll Failures to Pay as defined at paragraph 25 above	From 20 January 2019, or alternatively 14 March 2019, onwards
b)	The Failures to Pay the LCL Top-Up Debts as defined at paragraph 29 above	From 11 March 2019 to 20 January 2021
c)	The Failures to Pay the Pre-Liberty Delta Unpaid LCL Debts as defined at paragraph 30 above	From 9 April 2019 to 14 June 2019
d)	The Failures to Pay the LCL Interest Loan Debts as defined at paragraph 31 above	From 4 June 2020 onwards
e)	The TCUK Roll Failures to Pay as defined at paragraph 42 above	From 7 April 2020, or alternatively 21 April 2020, onwards

	Failures to Pay	Period of Failures to Pay
f)	The Failures to Pay the TCUK Top-Up Debts as defined at paragraph 46 above	From 12 March 2019 to 29 January 2021
g)	The SSUK Roll Failures to Pay as defined at paragraph 56 above	From 13 May 2019 onwards
h)	The Failures to Pay the SSUK Top-Up Debts as defined at paragraph 60 above	From 13 May 2019 to 6 January 2021
i)	The Simec Cash Roll Failures to Pay as defined at paragraph 69 above	From 7 March 2019 onwards
j)	The Failures to Pay the Simec Top-Up Debts as defined at paragraph 73 above	From 7 March 2019 to 27 January 2021
k)	The Failures to Pay the Simec Interest Loan Debts as defined at paragraph 74 above	From 24 July 2020 onwards
l)	The Delta Interest-Free Cash Roll Failures to Pay as defined at paragraph 85(a) above	From 27 June 2019 to 3 March 2020 or 27 April 2020
m)	The Delta Interest-Payment Only Roll Failures to Pay as defined at paragraph 85(b) above	From 28 to 30 April 2020
n)	The Delta Interest-Free Distribution Roll Failures to Pay as defined at paragraph 85(c) above	From 1 May 2020 until 10 February 2021, or from around 3 March 2020
o)	The Failures to Pay the Delta Top-Up Debts as defined at paragraph 89 above	From 1 November 2019 onwards

	Failures to Pay	**Period of Failures to Pay**
p)	The Liberty House Cash Roll Failures to Pay as defined at paragraph 98 above	From 15 March 2018, or alternatively 14 March 2019, onwards
q)	The Failures to Pay the Liberty House Top-Up Debts as defined at paragraph 102 above	7 March 2019 and 3 June 2020
r)	The Failures to Pay the Liberty House Interest Loan Debts as defined at paragraph 103 above	From 28 August 2020 onwards
s)	The Liberty France Cash Roll Failures to Pay as defined at paragraph 113 above	From 21 February 2019 onwards
t)	The Failures to Pay the Liberty France Top-Up Debts as defined at paragraph 117 above	21 February 2019 and 26 February 2021
u)	The Failures to Pay the Liberty France Interest Loan Debts as defined at paragraph 118 above	From 5 August 2020 onwards
v)	The Westford Roll Failures to Pay as defined at paragraph 128 above	From 17 January 2019 onwards
w)	The Failures to Pay the Westford Top-Up Debts as defined at paragraph 132 above	17 January 2019 and 17 December 2020
x)	The Liberty Seaview Specific Failures to Pay as defined at paragraph 136F above	From 10 December 2019 until 10 February 2020

ANNEXURE B – Table of Schedules

Schedule LCL-1

LCL Top-Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-03-11	16,020,000.00	3910964115	Alan Parks: 16m Liberty Comm 3.1m Liberty Alum France	2019-03-25
2	2019-04-02	18,104,542.03	3914669449	Joanne Bowley: Liberty Commodities Multi Collection Account Top Up	2019-04-16
3	2019-04-09	10,976,565.87	3915857365	Joanne Bowley: Liberty Commodities Top up to Trust	2019-04-25
4	2019-04-16	4,486,384.00	3916889027	Joanne Bowley: Liberty Commodities Top Up Collection	2019-05-02
5	2019-04-23	9,591,295.32	3917831303	Joanne Bowley: Liberty Commodities Multi Obligor Program	2019-05-08
6	2019-05-08	31,625,421.08	3920278208	Joanne Bowley: Liberty Commodities collection account Top Up	2019-05-22
7	2019-05-14	32,518,298.12	3921145483	Joanne Bowley: Liberty Commodities Ltd trust top up	2019-05-29
8	2019-05-21	48,154,753.12	3922290640	Joanne Bowley: Liberty Commodities AR Collection account maturity paid 10000388	2019-06-05

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
9	2019-06-04	18,268,996.71	3924570248	Joanne Bowley: Top Up - Liberty Commodities Collection account	2019-06-18
10	2019-06-11	45,507,338.49	3925646892	Joanne Bowley: Liberty Commodities Top up to collection account	2019-06-25
11	2019-06-18	5,183,095.85	3926744902	Joanne Bowley: Liberty Commodities Collection AR top up	2019-07-02
12	2019-07-30	30,000,000.00	7867401129	Joanne Bowley: Liberty Commodities partial maturity top up Joanne Bowley: Further top up Liberty Commodities	2019-08-13
13	2019-08-06	30,000,000.00	3934858932	Joanne Bowley: Deal Partners Collection 1,533,342.22 // 30,000,000.00 - liberty comm top up	2019-08-20
14	2019-08-13	30,000,000.00	3935947883	Joanne Bowley: Liberty Commodities AR top up - collection	2019-08-28
15	2019-08-20	21,943,553.89	3937048828	Joanne Bowley: Liberty Commodities Collection Top Up	2019-09-03
16	2019-08-27	30,000,000.00	3938146379	Katie Creevy: 30,000,000.00 Liberty Comm Top Up 22,050,628.60 BIC	2019-09-10

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
17	2019-09-03	34,025,003.43	7878514651	Katie Creevy: 1,124,644.59 - Oracle Sweep 02.09.19 34,025,000.00 - Liberty Coll top up	2019-09-17
18	2019-09-17	57,495,439.00	3941473484	Katie Creevy: 65,921.17 - Funding for CIBC returned payment 1,533,342.22 - Deal Partners Roll 57,495,439.00 - Lib Comm top up (maturity being retained)	2019-10-01
19	2019-09-24	83,764,106	3942760133	19 Katie Creevy: Liberty top up -83,764,106	2019-10-08
20	2019-10-15	49,204,377.75	3946276399	Joanne Bowley: Liberyty *[sic]* Commodities maturity top up	2019-10-29
21	2019-10-22	58,082,453.00	3947364171	Joanne Bowley: Liberty Commodities Top Up to collection account	2019-11-05
22	2019-10-28	90,802,110.00	3948366558	Joanne Bowley: Liberty Commodities - Funds paid to Collection AR	2019-11-11
23	2019-11-05	77,033,366.99	3949777755	Katie Creevy: Liberty Commodities	2019-11-19
24	2019-11-12	35,168,990.89	3950830664	Katie Creevy: Liberty Commodities Collection top up	2019-11-26

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
25	2019-11-19	31,755,398.88	3952036695	Joanne Bowley: Liberty Commodities Funds paid to collection account	2019-12-03
26	2019-11-25	33,745,617.83	3953028947	Katie Creevy: 13,875,000.00 - BIC Payment form 334,835.95 - Webcor 33,745,617.83 - Liberty Commodities	2019-12-09
27	2020-03-18	5,255,704.56	3012937498		2020-04-01
28	2020-03-19	7,116,069.96	3013145892	Leah Livings: LCL top up	2020-04-02
29	2020-04-07	26,334,984.06	3016328928	Katie Creevy: Liberty Commodities top up	2020-04-23
30	2020-04-08	18,871,141.21	3016539541	Katie Creevy: Liberty Commodities top up	2020-04-24
31	2020-04-09	7,094,612.45	3016744337	Katie Creevy: LCL Top up	2020-04-27
32	2020-04-14	26,792,076.58	3017145705	Katie Creevy: LCL top up	2020-04-30
33	2020-04-15	38,539,472.09	3017330596	Katie Creevy: LCL top up form	2020-05-01
34	2020-04-16	42,292,039.83	3017585686	Katie Creevy: LCL top up form	2020-05-04
35	2020-04-29	26,419,203.04	3019770576	Katie Creevy: LCL payment form	2020-05-14
36	2020-05-26	6,027,412.45	3023972465	Leah Livings: LCL payment form	2020-06-09
37	2020-05-27	15,646,041.37	3024185713	Leah Livings: LCL Coll payment form	2020-06-10

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
38	2020-05-28	3,927,482.86	3024371713	Leah Livings: LCL Coll payment form	2020-06-11
39	2020-06-02	17,914,136.9	3025073489	Leah Livings: LCL payment form	2020-06-16
40	2020-06-03	26,006,917.92	3025365701	Leah Livings: LCL Coll payment form	2020-06-17
41	2020-06-04	5,288,764.88	3025576720	Leah Livings: LCL Coll payment form	2020-06-18
42	2020-06-09	13,355,662.2	3026245809	Leah Livings: LCL coll payment form	2020-06-23
43	2020-06-10	18,840,062.65	3026466215	Leah Livings: LCL Collection Payment Form	2020-06-24
44	2020-06-11	35,660,947.76	3026689084	Leah Livings:LCL COLLECTION PAYMENT FORM	2020-06-25
45	2020-06-16	8,188,970.17	3027428941	Leah Livings: LCL coll paymet *[sic]* form	2020-06-30
46	2020-07-01	22,247,914.51	3029988194	Leah Livings: LCL Coll payment form	2020-07-15
47	2020-07-07	4,585,566.14	3030888475	Leah Livings: LCL Coll payment form	2020-07-21
48	2020-07-08	9,000,000.00	3031087296	Leah Livings: LCL Coll payment form	2020-07-22
49	2020-07-09	7,596,212.04	3031336307	Leah Livings: LCL coll payment form	2020-07-23
50	2020-07-22	4,000,000.00	3033350980	Leah Livings: LCL Coll payment form	2020-08-05
51	2020-07-23	2,085,115.95	3033573409	Leah Livings: LCL coll top up	2020-08-06
52	2020-07-30	4,718,295.51	3034765582	Leah Livings: LCL Coll top up	2020-08-13

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
53	2020-08-04	5,402,013.63	3035468745	Leah Livings: LCL collection payment	2020-08-18
54	2020-08-05	6,067,127.51	3035690022	Leah Livings: LCL Coll top up	2020-08-19
55	2020-08-06	4,522,564.19	3035892824	Leah Livings: LCL COLL	2020-08-20
56	2020-08-19	20,921,931.31	3037854611	Leah Livings: LCL coll	2020-09-02
57	2020-08-25	10,780,688.92	3038751341	Leah Livings: LCL coll	2020-09-08
58	2020-08-27	18,746,444.4	3039230777	Leah Livings: LCL coll	2020-09-10
59	2020-09-01	6,648,916.50	3039934332	Katie Creevy: LCL payment form	2020-09-15
60	2020-09-02	4,451,284.84	3040152356	Katie Creevy: LCL payment form	2020-09-16
61	2020-09-22	4,434,715.57	3043332539	Leah Livings: LCL COLL	2020-10-06
62	2020-09-23	22,082,280.18	3043598493	Leah Livings: LCL Coll	2020-10-07
63	2020-10-01	20,965,126.11	3045147451	Leah Livings: LCL	2020-10-15
64	2020-10-14	8,076,584.89	3047085948	Leah Livings: LCL collection	2020-10-28
65	2020-10-15	2,183,222.50	3047330649	Leah Livings: LCL collection	2020-10-29
66	2020-10-28	1,558,448.48	3049488329	Leah Livings: LCL collection	2020-11-11
67	2020-11-05	11,451,082.40	3051030611	Leah Livings: LCL COLLECTION	2020-11-19

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
68	2020-11-12	42,792,972.65	6104342416	Katie Creevy: LCL Maturity cover 11.11.20 Katie Creevy: LCL Maturity cover 12.11.20	2020-11-26
69	2020-11-19	35,493,284.15	3053347066	Leah Livings: LCL	2020-12-03
70	2020-12-15	4,810,566.75	3058059937	Katie Creevy: LCL maturity cover	2021-01-06
71	2020-12-29	5,373,762.93	3060540270	Katie Creevy: LCL Maturity cover	2021-01-13
72	2020-12-30	17,252,318.97	3060789567	Leah Livings: LCL	2021-01-14
73	2021-01-06	8,068,298.12	3100751515	Leah Livings: LCL Coll	2021-01-20
74	2021-01-20	8,962,637.00	3103230779	Joanne Bowley: LCL maturity cover	2021-02-03

Schedule LCL-2.1

LCL Interest Top Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Report Comment	SAAI Date
1	2019-04-09	10,976,564.00	3915857365	$10.9M Liberty Commodities funds paid to trust 09/04 GCU.0004.0025.6218	2019-04-24
2	2019-04-12	1,866,505.00	*To be provided upon receipt of discovery.*	1.86M paid to Liberty Comm Ltd Trust account: GCU.0004.0025.8692	2019-04-30
3	2019-04-17	2,065,197.05	*To be provided upon receipt of discovery.*	Liberty Commodities funds paid to trust 18/04 USD 2,065,197: GCU.0005.0009.4276	2019-05-03
4	2019-04-23	1,832,919.00	3917831303	Liberty Commodities AR to coll/ part funds recd 24/04 USD 1,832,919.00: GCU.0005.0009.5965	2019-05-07
5	2019-04-24	5,390,500.00	*To be provided upon receipt of discovery.*	Liberty Commodities funds paid to trust 24/04 USD 5,390.500: GCU.0005.0009.5965	2019-05-08
6	2019-05-03	4,080,926.79	*To be provided upon receipt of discovery.*	4.1M Liberty Commodities funds paid to trust account: GCU.0005.0010.0920	2019-05-17
7	2019-05-08	3,514,309.00	*To be provided upon receipt of discovery.*	$3.5M Liberty Commodities funds paid to trust account: GCU.0005.0010.2692	2019-05-21
8	2019-05-08	1,301,464.00	3920278208	$1,301,464 - Liberty Commodities AR coll maturity difference 08/05: GCU.0005.0010.2692	2019-05-21

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Report Comment	SAAI Date
9	2019-05-13	6,220,534.00	*To be provided upon receipt of discovery.*	$6.2M Funds paid to Liberty Commodities Ltd Trust Account: GCU.0004.0026.4742	2019-05-27
10	2019-05-14	723,537.00	3921145483	$32M USD funds paid to Liberty Commodities AR collection account – funding due from trade 15/05: GCU.0005.0010.4652 Liberty Commodities maturity diff 14/05" USD 723,537": GCU.0004.0026.5589	2019-05-29
11	2019-05-24	5,119,021.00	*To be provided upon receipt of discovery.*	Liberty Commodities funds paid to trust 24/05 - USD 5,119,021: GCU.0004.0026.8149	2019-06-10
12	2019-06-03	1,680,482.00	*To be provided upon receipt of discovery.*	1.6M paid to Liberty Commodities Trust account: GCU.0005.0011.3373	2019-06-17
13	2019-06-04	169,582.00	3924570248	$18M funds paid to Liberty Commodities collection account – funds to be retained from trade 05/06: GCU.0005.0011.3764	2019-06-18
14	2019-06-14	6,800,468.00	*To be provided upon receipt of discovery.*	$6.8M Liberty Commodities – Funds paid to trust account: GCU.0004.0027.2439	2019-06-27

Schedule LCL-2

LCL Interest Loan Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
1	2020-06-04	340,392.00	3025583450	Leah Livings: LCL interest payment form	2020-06-18
2	2020-06-09	533,044.00	3026252714	Leah Livings: LCL interest payment form	2020-06-23
3	2020-06-10	757,207.00	3026492823	Leah Livings: LCL interest payment form	2020-06-24
4	2020-06-11	296,628.93	3026741027	Leah Livings: LCL interest payment form	2020-06-25
5	2020-06-16	111,234.00	3027433189	Leah Livings: LCL interest payment form	2020-06-30
6	2020-06-17	109,489.00	3027635461	Leah Livings: LCL interest payment form	2020-07-01
7	2020-06-18	109,454.00	3027863862	Leah Livings: LCL interest payment form	2020-07-02
8	2020-06-23	121,874.00	3028586649	Leah Livings: 121,874.00 LCL interest payment form	2020-07-07
9	2020-06-25	118,946.00	3029053983	Leah Livings: LCL interest payment form	2020-07-09
10	2020-06-24	260,383.00	3028844525	Leah Livings: LCL interest payment form	2020-07-08
11	2020-06-30	487,641.00	3029846055	Leah Livings: LCL interest payment form	2020-07-14
12	2020-07-02	343,386.00	3030283324	Sridevi Chandrakumar: LCL interest	2020-07-16
13	2020-07-07	388,701.00	3030952782	Leah Livings: LCL interest payment form	2020-07-21
14	2020-07-08	345,121.38	3031170631	Leah Livings: LCL interest payment	2020-07-22

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
15	2020-07-09	450,039.00	3031379314	Leah Livings: LCL interest payment	2020-07-23
16	2020-07-14	277,786.00	3032055497	Leah Livings: LCL interest payment form	2020-07-28
17	2020-07-15	242,574.00	3032277643	Leah Livings: LCL interest payment form	2020-07-29
18	2020-07-16	174,068.00	3032491499	Leah Livings: LCL interest payment	2020-07-30
19	2020-07-21	295,854.00	3033172821	Leah Livings: LCL interest payment	2020-08-04
20	2020-07-22	401,300.00	3033431519	Leah Livings: LCL interest	2020-08-05
21	2020-07-23	236,402.00	3033640807	Leah Livings: LCL interest payment form	2020-08-06
22	2020-08-03	292,177.00	9105862734	Katie Creevy: LCL interest payment form	2020-08-17
23	2020-08-03	318,749.00	9105862734	Katie Creevy: LCL interest payment form	2020-08-17
24	2020-08-03	346,268.00	9105862734	Katie Creevy: LCL interest payment form	2020-08-17
25	2020-08-04	328,872.00	3035534149	Leah Livings: LCL interest payment	2020-08-18
26	2020-08-05	374,663.00	3035750707	Leah Livings: LCL interest payment	2020-08-19
27	2020-08-06	315,825.00	3035971436	Leah Livings: LCL interest 315,825.00 simec interest 93,016.58	2020-08-20
28	2020-08-11	298,585.00	3036633544	Leah Livings: LCL interest	2020-08-25
29	2020-08-12	265,135.00	3036837972	Leah Livings: LCL interest	2020-08-26
30	2020-08-13	276,514.00	3037043820	Leah Livings: LCL interest	2020-08-27

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
31	2020-08-18	282,504.00	3037671709	Leah Livings: LCL interest payment	2020-09-02
32	2020-08-19	289,453.00	3037888688	Leah Livings: LCL interest	2020-09-03
33	2020-08-20	342,922.00	3038125324	Leah Livings: LCL interest payment	2020-09-04
34	2020-08-25	437,031.00	3038853994	Leah Livings: LCL interest payment	2020-09-09
35	2020-08-26	359,002.00	3039063928	Leah Livings: LCL interest payment	2020-09-10
36	2020-08-27	508,989.00	3039289983	Leah Livings: 508,989.00 - LCL interest payment	2020-09-11
37	2020-09-01	390,384.00	3039988858	Katie Creevy: LCL interest payment form	2020-09-15
38	2020-09-02	333,590.00	3040229630	Katie Creevy: LCL interest payment form	2020-09-16
39	2020-09-03	305,688.00	3040451235	Katie Creevy: LCL interest payment form	2020-09-17
40	2020-09-08	208,990.00	3041079070	Katie Creevy: LCL interest payment form	2020-09-22
41	2020-09-09	210,488.00	3041271687	Katie Creevy: LCL interest payment form	2020-09-23
42	2020-09-10	100,408.00	3041536049	Katie Creevy: LCL interest payment form	2020-09-24
43	2020-09-15	278,824.00	3042190438	Leah Livings: LCL interest	2020-09-29
44	2020-09-16	246,083.00	3042448540	Leah Livings: LCL interest	2020-09-30
45	2020-09-17	233,998.00	3042653574	Leah Livings: LCL interest	2020-10-01
46	2020-09-22	349,541.00	3043391600	Leah Livings: LCL interest	2020-10-06

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
47	2020-09-23	11,902.11	3043666457	Leah Livings: LCL interest	2020-10-07
48	2020-09-24	294,725.00	3043925094	Leah Livings: LCL interest	2020-10-08
49	2020-09-29	273,428.00	3044671830	Leah Livings: LCL interest	2020-10-13
50	2020-09-30	296,151.00	3044957420	Leah Livings: LCL interest	2020-10-14
51	2020-10-06	276,484.00	3045836988	Leah Livings: LCL interest	2020-10-20
52	2020-10-07	231,849.00	3046038786	Leah Livings: LCL interest	2020-10-21
53	2020-10-08	209,763.00	3046248304	Leah Livings: LCL interest	2020-10-22
54	2020-10-13	0.00	6093866436	Leah Livings: LCL interest from 01.10.2020	2020-10-27
55	2020-10-13	1.10	6093866436	Leah Livings: LCL interest from 01.10.2020	2020-10-27
56	2020-10-13	202.00	6093866436	Leah Livings: LCL interest from 01.10.2020	2020-10-27
57	2020-10-13	282,637.00	6093866436	Leah Livings: LCL interest	2020-10-27
58	2020-10-13	289,275.00	6093866436	Leah Livings: LCL interest from 01.10.2020	2020-10-27
59	2020-10-14	357,203.00	3047156868	Leah Livings: LCL interest	2020-10-28
60	2020-10-15	331,518.00	3047391128	Leah Livings: LCL interest	2020-10-29
61	2020-10-20	319,061.00	3048081540	Leah Livings: LCL interest	2020-11-03
62	2020-10-21	299,974.00	3048366239	Leah Livings: LCL interest	2020-11-04

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
63	2020-10-22	311,399.00	3048629781	Leah Livings: LCL interest	2020-11-05
64	2020-10-27	313,289.00	3049339590	Leah Livings: LCL interest	2020-11-10
65	2020-10-28	327,117.00	3049577929	Leah Livings: LCL interest	2020-11-11
66	2020-10-29	322,824.00	3049829682	Leah Livings: LCL interest	2020-11-12
67	2020-11-03	275,114.00	3050581374	Leah Livings: LCL interest	2020-11-17
68	2020-11-04	237,115.00	3050837216	Leah Livings: LCL interest	2020-11-18
69	2020-11-05	267,672.00	3051055388	Leah Livings: LCL interest	2020-11-19
70	2020-11-12	312,219.00	3052230699	Katie Creevy: 4,201,532.12 - LCL Supplier payment 348,408.00 - LC interest 312,219.00 - LCL interest 32,000,000.00 - Liberty Finance Management payment form	2020-11-26
71	2020-11-12	348,408.00	3052225021	Katie Creevy: 4,201,532.12 - LCL Supplier payment 348,408.00 - LC interest 312,219.00 - LCL interest 32,000,000.00 - Liberty Finance Management payment form	2020-11-26
72	2020-11-17	453,869.00	3052941383	Joanne Bowley: LCL interest payment	2020-12-01

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
73	2020-11-18	263,735.00	3053158101	Joanne Bowley: LCL interest	2020-12-02
74	2020-11-19	555,504.00	3053393517	Leah Livings: LCL interest	2020-12-03
75	2020-11-24	331,576.00	3054193800	Leah Livings: LCL interest	2020-12-08
76	2020-11-25	257,273.00	3054478696	Leah Livings: LCL interest	2020-12-09
77	2020-11-27	307.00	3054970386	Leah Livings: 307472.00 - LCL interest 8506.72 - Flex coll top up 828335.97 - Spectrum top up	2020-12-11
78	2020-12-02	270,603.30	6111676997	Leah Livings: 87,477.15 - Liberty House interest payment 294,142.37 - LCL interest 270,603.30 - LCL interest	2020-12-16
79	2020-12-02	294,142.37	6111676997	Leah Livings: 87,477.15 - Liberty House interest payment 294,142.37 - LCL interest 270,603.30 - LCL interest	2020-12-16
80	2020-12-03	107,436.29	3056079373	Leah Livings: LCL interest	2020-12-17
81	2020-12-08	279,757.38	3056853242	Leah Livings: LCL interest	2020-12-22
82	2020-12-09	245,051.13	3057090109	Leah Livings: LCL interest	2020-12-23
83	2020-12-10	231,992.20	3057351655	Leah Livings: LCL interest	2020-12-24
84	2020-12-15	930,898.66	3058152604	Katie Creevy: 930,898.66 - LCL interest 33,086,195.00 - Freeport	2020-12-31

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note	SAAI Date
85	2020-12-23	576,220.11	3059938242	Leah Livings: 2,895.50 - Flex 1,135,766.49 - MetalCorp top up 3,750,000 - Black Box 576,220.11 - LCL interest payment 12,000 - Intesa San paolo	2021-01-11
86	2020-12-29	310,335.78	3060628121	Katie Creevy: LCL interest	2021-01-13
87	2020-12-30	495,203.30	3060857967	Leah Livings: 495,203.30 - Lcl interest 146,925.08 - USD PR RAO 2,298,953.19 - Office depot top up	2021-01-14
88	2020-12-31	61,734.11	3061078659	Joanne Bowley: LCL interest	2021-01-15

Schedule TCUK-1

TCUK Top-Up Debts

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-03-12	USD 12,589,605	3911178805	Joanne Bowley: TCUK GBP	2019-03-26
2	2019-03-25	GBP 13,500,000	3913271784		2019-04-08
3	2019-04-16	GBP 14,850,007	3916978385	Joanne Bowley: TCUK Top up to collection account	2019-05-03
4	2019-07-09	GBP 15,000,000	3930288736	Louise Holland: tcuk top to collection	2019-07-23
5	2019-07-10	GBP 90,022	7860930570	Joanne Bowley: Funds due back to TCUK collection account. See Katie email 10/07/2019	2019-07-24
6	2020-01-14	EUR 308,355	3001842998	Katie Creevy: TCUK Top up	2020-01-28
7	2020-01-14	USD 7,303,658	3001843125	Katie Creevy: TCUK Top up	2020-01-28
8	2020-01-14	GBP 3,601,811	3001842997	Katie Creevy: TCUK Top up	2020-01-28
9	2020-03-10	EUR 1,036,796	3011452335	Leah Livings: TCUK top up	2020-03-24
10	2020-03-10	USD 1,470,009	3011452338	Leah Livings: TCUK top up	2020-03-24
11	2020-03-10	GBP 10,443,097	3011452336	Leah Livings: TCUK top up	2020-03-24
12	2020-03-17	USD 988,373	3012679341	Leah Livings: TCUK funds transferred to collection	2020-03-31

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
13	2020-03-17	GBP 2,415,446	3012679342	Leah Livings: TCUK funds transferred to collection	2020-03-31
14	2020-04-07	GBP 10,000,000	3016337525	Katie Creevy: TCUK payment form	2020-04-23
15	2020-04-16	EUR 49,077	3017543963	Katie Creevy: TCUK Payment form	2020-04-30
16	2020-04-16	USD 144,613	3017543710	Katie Creevy: TCUK Payment form	2020-04-30
17	2020-04-16	GBP 2,633,485	3017544038	Katie Creevy: TCUK Payment form	2020-04-30
18	2020-04-21	EUR 1,523,541	3018349066	Katie Creevy: TCUK top up form	2020-05-05
19	2020-04-21	USD 1,121,358	3018356912	Katie Creevy: TCUK top up form	2020-05-05
20	2020-04-21	GBP 9,033,197	3018354539	Katie Creevy: TCUK top up form	2020-05-05
21	2020-04-28	EUR 1,065,918	3019550820	Katie Creevy: TCUK Top up	2020-05-12
22	2020-04-28	USD 788,254	3019550658	Katie Creevy: TCUK Top up	2020-05-12
23	2020-04-28	GBP 7,350,439	3019550763	Katie Creevy: TCUK Top up	2020-05-12
24	2020-05-05	EUR 675,440	3020634404	Katie Creevy: TCUK	2020-05-19
25	2020-05-05	USD 18,628,271	3020634406	Katie Creevy: TCUK	2020-05-19
26	2020-05-05	GBP 15,813,498	3020634407	Katie Creevy: TCUK	2020-05-19
27	2020-05-12	EUR 1,724,241	3021687137	Katie Creevy: TCUK payment form	2020-05-26
28	2020-05-12	USD 1,442,984	3021686925	Katie Creevy: TCUK payment form	2020-05-26

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
29	2020-05-12	GBP 12,784,560	3021687082	Katie Creevy: TCUK payment form	2020-05-26
30	2020-05-19	EUR 452,680	3022844180	Leah Livings: TCUK payment form	2020-06-02
31	2020-05-19	USD 1,173,083	3022844299	Leah Livings: TCUK payment form	2020-06-02
32	2020-05-19	GBP 3,933,866	3022844231	Leah Livings: TCUK payment form	2020-06-02
33	2020-05-26	EUR 2,781,459	3023949891	Leah Livings: tcuk payment form	2020-06-09
34	2020-05-26	USD 1,570,082	3023949787	Leah Livings: tcuk payment form	2020-06-09
35	2020-05-26	GBP 6,710,719	3023949832	Leah Livings: tcuk payment form	2020-06-09
36	2020-06-02	EUR 466,028	3025147041	Leah Livings: TCUK payment form	2020-06-16
37	2020-06-02	USD 540,970	3025147094	Leah Livings: TCUK payment form	2020-06-16
38	2020-06-02	GBP 4,096,612	3025146934	Leah Livings: TCUK payment form	2020-06-16
39	2020-06-09	EUR 3,020,711	3026277079	Leah Livings: 1,398,892.16 TCUK PAYMENT FORM	2020-06-23
40	2020-06-09	USD 1,398,892	3026277028	Leah Livings: 1,398,892.16 TCUK PAYMENT FORM	2020-06-23
41	2020-06-09	GBP 12,304,187	3026277148	Leah Livings: 1,398,892.16 TCUK PAYMENT FORM	2020-06-23
42	2020-06-16	EUR 451,148	3027369510	Leah Livings: TCUK Payment form	2020-06-30
43	2020-06-16	USD 1,894,220	3027369528	Leah Livings: TCUK Payment form	2020-06-30

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
44	2020-06-16	GBP 4,548,024	3027369558	Leah Livings: TCUK Payment form	2020-06-30
45	2020-06-23	EUR 2,235,668	3028566813	Leah Livings: TCUK payment form	2020-07-07
46	2020-06-23	USD 698,998	3028566715	Leah Livings: TCUK payment form	2020-07-07
47	2020-06-23	GBP 5,458,631	3028566662	Leah Livings: TCUK payment form	2020-07-07
48	2020-06-30	EUR 223,163	3029768066	Leah Livings: TCUK payment form	2020-07-14
49	2020-06-30	USD 1,407,125	3029768136	Leah Livings: TCUK payment form	2020-07-14
50	2020-06-30	GBP 2,326,701	3029768136	Leah Livings: TCUK payment form	2020-07-14
51	2020-07-07	EUR 1,931,996	3030958489	Leah Livings: TCUK top up payment form	2020-07-21
52	2020-07-07	USD 1,106,818	3030958333	Leah Livings: TCUK top up payment form	2020-07-21
53	2020-07-07	GBP 12,874,866	3030958264	Leah Livings: TCUK top up payment form	2020-07-21
54	2020-07-14	EUR 253,782	3031971406	Leah Livings: TCUK payment form	2020-07-28
55	2020-07-14	USD 1,093,482	3031971675	Leah Livings: TCUK payment form	2020-07-28
56	2020-07-14	GBP 1,865,167	3031971536	Leah Livings: TCUK payment form	2020-07-28
57	2020-07-21	EUR 208,260	3033146511	Leah Livings: TCUK coll payment form	2020-08-04
58	2020-07-21	USD 673,647	3033147380	Leah Livings: TCUK coll payment form	2020-08-04
59	2020-07-21	GBP 478,020	3033146679	Leah Livings: TCUK coll payment form	2020-08-04

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
60	2020-07-24	EUR 17,279,396	3033824699	Leah Livings: TCUK coll payment form	2020-08-07
61	2020-07-28	EUR 497,442	3034283221	Leah Livings: TCUK COLL PAYMENT FORM	2020-08-11
62	2020-07-28	USD 96,313	3034283243	Leah Livings: TCUK COLL PAYMENT FORM	2020-08-11
63	2020-07-28	GBP 705,022	3034283262	Leah Livings: TCUK COLL PAYMENT FORM	2020-08-11
64	2020-07-31	EUR 43,210,672	3035056402	Leah Livings: TCUK COLL PAYMENT FORM	2020-08-14
65	2020-08-07	EUR 18,913,405	3036139085	Katie Creevy: TCUK payment form	2020-08-21
66	2020-08-14	EUR 5,904,771	3037177600	Leah Livings: TCUK	2020-08-28
67	2020-08-21	EUR 11,831,464	3038244907	Leah Livings: TCUK coll top up	2020-09-04
68	2020-08-28	EUR 5,622,205	3039464684	Leah Livings: TCUK	2020-09-11
69	2020-09-04	EUR 17,931,177	3040598415	Katie Creevy: TCUK payment form	2020-09-18
70	2020-09-04	GBP 25,183,395	3040598414	Katie Creevy: TCUK payment form	2020-09-18
71	2020-09-11	EUR 6,459,848	3041677501	Katie Creevy: TCUK payment form	2020-09-25
72	2020-09-18	EUR 7,999,597	3042836943	Leah Livings: TCUK Collection	2020-10-02
73	2020-09-25	EUR 3,435,939	3044078466	Leah Livings: TCUK	2020-10-09

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
74	2020-10-02	EUR 17,322,758	3045348246	Leah Livings: TCUK	2020-10-16
75	2020-10-09	EUR 2,756,851	3046430047	Leah Livings: TCUK	2020-10-23
76	2020-10-16	EUR 18,595,456	3047586423	Leah Livings: TCUK	2020-10-30
77	2020-10-23	EUR 39,672,790	3048833680	Leah Livings: TCUK	2020-11-06
78	2020-10-30	EUR 17,022,064	3050048282	Leah Livings: TCUK	2020-11-13
79	2020-11-06	EUR 5,306,966	3051236573	Leah Livings: TCUK	2020-11-20
80	2020-11-13	EUR 10,618,432	3052390829	Katie Creevy: TCUK manual payment form	2020-11-27
81	2020-11-20	EUR 5,016,632	6107152195	Leah Livings: TCUK	2020-12-04
82	2020-11-27	EUR 41,959,489	3054960896	Leah Livings: TCUK	2020-12-11
83	2020-12-04	EUR 5,803,990	3056257718	Leah Livings: TCUK	2020-12-18
84	2020-12-11	EUR 7,190,536	3057538698	Leah Livings: TCUK	2020-12-28
85	2020-12-18	EUR 3,082,147	3058883429	Leah Livings: TCUK	2020-12-05
86	2020-12-22	EUR 15,565,961	3059645474	Leah Livings: TCUK	2020-12-07
87	2020-12-29	EUR 2,481,166	3060576715	Katie Creevy: TCUK	2020-12-13
88	2021-01-08	EUR 16,734,936	3101252916	Leah Livings: TCUK	2021-01-22
89	2021-01-15	EUR 35,698,246	3102490766	Leah Livings: TCUK	2021-02-01

	Maturity Date	Amount (EUR/ USD/ GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
90	2021-01-25	EUR 15,059,526	3104079555	Joanne Bowley: TCUK	2021-02-09
91	2021-01-29	EUR 4,669,348	3105168047	Joanne Bowley: TCUK maturity cover	2021-02-12

Schedule SSUK-1

SSUK Top-Up Debts

	Maturity Date	Amount (GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-05-13	20,360,000	3920969223	Joanne Bowley: Funds due to Rehbein collection account (paid into TCUK collection account in error) Joanne Bowley:Special Steel - Rehbein	2019-05-27
2	2019-06-11	22,622,222	7851308680	Joanne Bowley: Rehbein speciality steel	2019-06-25
3	2019-07-10	30,146,351	3930456605	Joanne Bowley: Rehbein	2019-07-24
4	2019-08-09	33,495,945	3935552276	Louise Holland: catfoss collection a/c - 884616.00 /// special needs collection GBP 88,461.00 // 72109612.36 nhs pharm // - 33495945.36 rehbein ca	2019-08-23
5	2019-11-11	45,724,958	3950640213	Katie Creevy: Rehbein collection top up	2010-11-25
6	2020-01-07	16,670,000	3000665523	Katie Creevy: Rehbein top up	2020-01-21
7	2020-04-08	27,000,000	3016548984	Katie Creevy: Rehbein payment form	2020-04-24
8	2020-05-07	44,515,359	3021073856	Katie Creevy: Rehbein payment form	2020-05-21
9	2020-06-08	45,739,739	3026073830	Leah Livings: Rehbein payment form	2020-06-22
10	2020-07-08	46,686,630	3031183977	Katie Creevy: Rehbein payment form	2020-07-22

	Maturity Date	Amount (GBP)	Bank Statement Reference	EOD Note Comment	SAAI Date
11	2020-08-07	47,502,094	3036157554	Katie Creevy: Rehbein payment form	2020-08-21
12	2020-09-08	47,699,554	3041034000	Katie Creevy: Rehbein payment form	2020-09-22
13	2020-10-09	47,354,447	3046458366	Leah Livings: Rehbein	2020-10-23
14	2020-11-09	46,343,767	3051542513	Leah Livings: Rehbein	2020-11-23
15	2020-12-09	46,786,091	3057085073	Leah Livings: Rehbein	2020-12-23
16	2021-01-06	47,005,922	3920969223	Leah Livings: Rehbein	2021-01-20

Schedule SIM-1

Simec Top-Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-03-07	5,390,909	3910544258	Joanne Bowley: SIMEC funds paid to Trust	2019-03-21
2	2019-04-03	6,739,508	3914977610	Joanne Bowley: SIMEC Trust account maturity paid	2019-04-17
3	2019-04-04	9,841,742	3915342371	Katie Creevy: Simec top up	2019-04-18
4	2019-04-10	1,214,385	3916025636	Leah Livings: SIMEC Group Ltd trust top up	2019-04-29
5	2019-04-15	7,312,801	3916745286	Joanne Bowley: Simec maturity Cover to Trust	2019-05-02
6	2019-04-17	5,538,620	3917224245	Joanne Bowley: Simec maturity cover to Trust	2019-05-06
7	2019-06-12	6,307,262	3925855542	Joanne Bowley: SIMEC	2019-06-26
8	2020-01-30	21,750,852	3004655970	Joanne Bowley: SIMEC funds paid to Trust	2020-02-13
9	2021-01-14	7,121,075	3102241218	Joanne Bowley: SIMEC Trust account maturity paid	2021-01-29
10	2021-01-19	6,474,685	3102968461	Katie Creevy: Simec top up	2021-02-03
11	2021-01-20	7,837,582	3103253874	Leah Livings: SIMEC Group Ltd trust top up	2021-02-04
12	2021-01-27	7,224,081	6209251521	Joanne Bowley: Simec maturity Cover to Trust	2021-02-10

Schedule SIM-2

Simec Interest Loan Debts

	Maturity Date	Amount (EUR)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2020-07-24	598,313	3033887392	Leah Livings: SIMEC interest payment form	2020-08-07
2	2020-07-30	114,376	3034849349	Leah Livings: Simec interest payment	2020-08-13
3	2020-08-03	113,552	3035290072	Katie Creevy: SIMEC Interest payment form	2020-08-17
4	2020-08-04	112,719	3035529248	Leah Livings: Simec interest payment	2020-08-18
5	2020-08-06	93,017	3035963743	Leah Livings: LCL interest 315,825.00 simec Interest 93,016.58	2020-08-20
6	2020-08-07	203,968	3036189257	Katie Creevy: SIMEC manual payment	2020-08-21
7	2020-08-10	195,404	3036428534	Leah Livings: SIMEC Interest	2020-08-24
8	2020-08-11	86,779	3036633339	Leah Livings: SIMEC Interest payment	2020-08-25
9	2020-08-12	89,697	3036837751	Leah Livings: SIMEC Group interest payment	2020-08-26
10	2020-08-14	316,888	3037245943	Leah Livings: 316,888.35 Simec interest 115,633.08 Liberty France Aluminium *[sic]* interest	2020-08-28
11	2020-08-18	86,222	3037673480	Leah Livings: SIMEC interest payment	2020-09-01
12	2020-08-21	266,540	3038348357	Leah Livings: SIMEC interest	2020-09-04

	Maturity Date	Amount (EUR)	Bank Statement Reference	EOD Note Comment	SAAI Date
13	2020-08-24	136,367	3038568748	Leah Livings: SIMEC interest payment	2020-09-07
14	2020-08-28	82,175	3039549362	Leah Livings: Simec Interest	2020-09-11

Schedule Delta-1

Delta Top-Up Debts

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-11-01	3,000,000	Dudelange	3949329883	Joanne Bowley: Delta Maturity Funds paid to collection	2019-11-15
2	2019-11-01	13,500,000	Galati	3949329881	Joanne Bowley: Delta Maturity Funds paid to collection	2019-11-15
3	2019-11-01	2,250,000	Liege	3949329882	Joanne Bowley: Delta Maturity Funds paid to collection	2019-11-15
4	2019-11-01	11,250,000	Ostrava	3949329884	Joanne Bowley: Delta Maturity Funds paid to collection	2019-11-15
5	2020-03-03	4,775,000	Galati	3010172421	Leah Livings: Liberty Galati Top up	2020-03-17
6	2020-03-04	4,050,000	Galati	3010386866	Leah Livings: Liberty Galati Top Up	2020-03-18
7	2020-03-10	9,700,000	Galati	3011372873	Leah Livings: Liberty Galati RAO Payment form Leah Livings: Liberty Galati top up	2020-03-24
8	2020-03-11	10,550,000	Galati	3011591891	Leah Livings: Galati payment form RAO	2020-03-25

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
9	2020-03-12	11,730,000	Galati	3011840380	Leah Livings: Liberty Galati Top Up	2020-03-26
10	2020-03-13	10,550,000	Galati	3012079023	Leah Livings: Galati top up	2020-03-27
11	2020-03-16	9,050,000	Galati	3012347722	Leah Livings: Liberty Galati top up	2020-03-30
12	2020-03-17	7,800,708	Galati	6025169402	Leah Livings: Galati top up	2020-03-31
13	2020-03-18	6,825,000	Dudelange	3012839761	Leah Livings: Libery *[sic]* Dudelange top up	2020-04-01
14	2020-03-19	19,110,000	Liege	3013039982	Leah Livings: Liberty Liege Top Up	2020-04-02
15	2020-03-20	21,000,000	Galati	3013285560	Leah Livings: Liberty Galati Top up	2020-04-03
16	2020-03-23	18,550,000	Ostrava	3013642043	Leah Livings: Liberty Ostrava top up	2020- 04-06
17	2020-03-24	9,250,000	Ostrava	3013842605	Katie Creevy: Ostrava Collection top up	2020-04-07
18	2020-03-26	9,500,000	Dudelange	3014325282	Katie Creevy: Liberty Dudelange top up form	2020-04-07
19	2020-03-26	20,250,000	Galati	3014328086	Katie Creevy: Liberty Galati top up form	2020-04-07
20	2020-03-27	6,250,000	Galati	3014551051	Katie Creevy: Liberty Galati top up form	2020-04-13

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
21	2020-03-27	24,000,000	Ostrava	3014550774	Katie Creevy: Liberty Ostrava top up form	2020-04-13
22	2020-04-01	20,300,000	Galati	3015345239	Katie Creevy: Liberty Galati payment form	2020-04-16
23	2020-04-02	19,000,000	Galati	3015565940	Katie Creevy: Liberty Galati payment form	2020-04-17
24	2020-04-03	13,450,000	Galati	3015773927	Katie Creevy: Liberty Galati payment form	2020-04-20
25	2020-04-06	10,000,000	Galati	3015998379	Katie Creevy: Liberty Ostrava payment form	2020-04-21
26	2020-04-06	9,500,000	Ostrava	3015998332	Katie Creevy: Liberty Galati payment form	2020-04-21
27	2020-04-07	15,000,000	Galati	3016251112	Katie Creevy: Liberty Galati manual payment	2020-04-22
28	2020-04-07	9,625,000	Ostrava	3016251170	Katie Creevy: Liberty Ostrava payment form	2020-04-22
29	2020-04-08	28,625,000	Ostrava	3016453881	Katie Creevy: Liberty Ostrava payment form	2020-04-23
30	2020-04-09	21,700,000	Galati	3016676948	Katie Creevy: Liberty Galati payment form	2020-04-23
31	2020-04-09	30,000,000	Ostrava	3016676893	Katie Creevy: Liberty Ostrava payment form	2020-04-23

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
32	2020-04-14	750,000	Liege	3017092945	Katie Creevy: Liberty Liege payment form	2020-04-28
33	2020-04-14	19,000,000	Ostrava	3017128609	Katie Creevy: Liberty Ostrava payment form	2020-04-28
34	2020-04-15	9,000,000	Galati	3017292992	Katie Creevy: Liberty Galati top up form	2020-04-29
35	2020-04-15	10,000,000	Ostrava	3017293082	Katie Creevy: Liberty Ostrava manual payment	2020-04-29
36	2020-04-16	10,000,000	Galati	3017542308	Katie Creevy: Liberty Galati payment form	2020-04-30
37	2020-04-16	7,835,000	Ostrava	3017542631	Katie Creevy: Liberty Ostrava payment form	2020-04-30
38	2020-04-17	10,000,000	Galati	3017764265	Katie Creevy: Liberty Galati manual form	2020-05-01
39	2020-04-17	8,250,000	Ostrava	3017764001	Katie Creevy: Liberty Ostrava manual form	2020-05-01
40	2020-04-20	10,000,000	Galati	3018028099	Katie Creevy: Liberty Galati manual payment	2020-05-04
41	2020-04-20	7,750,000	Ostrava	3018028002	Katie Creevy: Liberty Ostrava manual payment	2020-05-04
42	2020-04-21	10,000,000	Galati	3018242748	Katie Creevy: Liberty Galati payment form	2020-05-05

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
43	2020-04-21	4,500,000	Ostrava	3018242477	Katie Creevy: Liberty Ostrava payment form	2020-05-05
44	2020-04-22	10,000,000	Galati	3018487239	Katie Creevy: Liberty Galati manual form	2020-05-06
45	2020-04-22	7,500,000	Ostrava	3018487429	Katie Creevy: Liberty Ostrava payment form	2020-05-06
46	2020-04-23	10,800,000	Galati	3018737050	Katie Creevy: Liberty Galati payment form	2020-05-07
47	2020-04-23	10,000,000	Ostrava	3018737212	Katie Creevy: Liberty Ostrava payment form	2020-05-07
48	2020-04-24	10,000,000	Galati	3018965208	Katie Creevy: Liberty Galati manual form	2020-05-08
49	2020-04-24	12,000,000	Ostrava	3018965120	Katie Creevy: Liberty Ostrava manual form	2020-05-08
50	2020-04-27	12,000,000	Galati	3019258920	Katie Creevy: Liberty Galati payment form	2020-05-12
51	2020-04-27	10,000,000	Ostrava	3019258918	Katie Creevy: Liberty Ostrava payment form	2020-05-12
52	2020-04-28	3,000,000	Dudelange	3019537583	Katie Creevy: Liberty Dudelange top up form	2020-05-13
53	2020-04-28	13,500,000	Galati	6038996168	Katie Creevy: Liberty Galati top up forms	2020-05-13

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
54	2020-04-28	3,000,000	Liege	3019537689	Katie Creevy: Liberty Liege top up form	2020-05-13
55	2020-04-28	12,000,000	Ostrava	3019537512	Katie Creevy: Liberty Ostrava top up form	2020-05-13
56	2020-04-29	3,000,000	Dudelange	3019735433	Katie Creevy: Liberty Dudelange top up form	2020-05-14
57	2020-04-29	13,500,000	Galati	3019735549	Katie Creevy: Liberty Galati top up form	2020-05-14
58	2020-04-29	3,000,000	Liege	3019735470	Katie Creevy: Liberty Liege top up form	2020-05-14
59	2020-04-29	12,000,000	Ostrava	3019735388	Katie Creevy: Liberty Ostrava top up form	2020-05-14
60	2020-04-30	2,999,998	Dudelange	3019968177	Katie Creevy: Liberty Dudelange top up form	2020-05-15
61	2020-04-30	13,499,990	Galati	3019968182	Katie Creevy: Liberty Galati top up form	2020-05-15
62	2020-04-30	2,999,998	Liege	3019968178	Katie Creevy: Liberty Liege top up form	2020-05-15
63	2020-04-30	11,999,991	Ostrava	3019968181	Katie Creevy: Liberty Ostrava top up form	2020-05-15
64	2020-05-04	10,500,002	Dudelange	6040519043	Katie Creevy: Liberty Dudelange payment form	2020-05-19

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
65	2020-05-04	55,500,010	Galati	6040438740	Katie Creevy: Liberty Galati payment form	2020-05-19
66	2020-05-04	6,300,002	Liege	6040519030	Katie Creevy: Liberty Liege payment form	2020-05-19
67	2020-05-04	31,800,009	Ostrava	6040519038	Katie Creevy: Liberty Ostrava payment form	2020-05-19
68	2020-05-05	3,000,000	Dudelange	3020557847	Katie Creevy: Liberty Dudelange payment form	2020-05-20
69	2020-05-05	17,250,000	Galati	3020557851	Katie Creevy: Liberty Galati payment form	2020-05-20
70	2020-05-05	8,250,000	Liege	3020557852	Katie Creevy: Liberty Liege payment form	2020-05-20
71	2020-05-05	16,350,000	Ostrava	3020557848	Katie Creevy: Liberty Ostrava payment form	2020-05-20
72	2020-05-06	3,750,000	Dudelange	3020791728	Katie Creevy: Liberty Dudelange payment form	2020-05-21
73	2020-05-06	13,500,000	Galati	3020791729	Katie Creevy: Liberty Galati payment form	2020-05-21
74	2020-05-06	4,050,000	Liege	3020791730	Katie Creevy: Liberty Liege payment form	2020-05-21
75	2020-05-06	22,050,000	Ostrava	3020791726	Katie Creevy: Liberty Ostrava payment form	2020-05-21

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
76	2020-05-07	6,000,000	Dudelange	3021044354	Katie Creevy: Liberty Dudelange payment form	2020-05-22
77	2020-05-07	23,250,000	Galati	3021044356	Katie Creevy: Liberty Galati payment form	2020-05-22
78	2020-05-07	2,250,000	Liege	3021044355	Katie Creevy: Liberty Liege payment form	2020-05-22
79	2020-05-07	13,050,000	Ostrava	3021044353	Katie Creevy: Liberty Ostrava payment form	2020-05-22
80	2020-05-11	9,750,000	Dudelange	3021468556	Katie Creevy: Liberty Dudelange payment form	2020-05-25
81	2020-05-11	13,500,000	Galati	3021468435	Katie Creevy: Liberty Galati payment form	2020-05-25
82	2020-05-11	3,000,000	Liege	3021468491	Katie Creevy: Liberty Liege payment form	2020-05-25
83	2020-05-11	13,050,000	Ostrava	3021468347	Katie Creevy: Liberty Ostrava payment form	2020-05-25
84	2020-05-12	3,750,000	Dudelange	3021666349	Katie Creevy: Liberty Dudelange payment form	2020-05-27
85	2020-05-12	14,250,000	Galati	3021666455	Katie Creevy: Liberty Galati payment form	2020-05-27
86	2020-05-12	6,000,000	Liege	3021666489	Katie Creevy: Liberty Liege payment form	2020-05-27

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
87	2020-05-12	13,050,000	Ostrava	3021666553	Katie Creevy: Liberty Ostrava payment form	2020-05-27
88	2020-05-13	3,750,000	Dudelange	3021870103	Katie Creevy: Liberty Dudelange payment form	2020-05-28
89	2020-05-13	24,000,000	Galati	3021870102	Katie Creevy: Liberty Galati payment form	2020-05-28
90	2020-05-13	2,250,000	Liege	3021870101	Katie Creevy: Liberty Liege payment form	2020-05-28
91	2020-05-13	13,050,000	Ostrava	3021870100	Katie Creevy: Liberty Ostrava payment form	2020-05-28
92	2020-05-14	3,750,000	Dudelange	3022087031	Leah Livings: Liberty Dudelange payment form	2020-05-29
93	2020-05-14	16,500,000	Galati	3022087034	Leah Livings: Liberty Galati payment form	2020-05-29
94	2020-05-14	11,250,000	Liege	3022087033	Leah Livings: Liberty Liege payment form	2020-05-29
95	2020-05-14	13,050,000	Ostrava	3022087030	Leah Livings: Liberty Ostrava payment form	2020-05-29
96	2020-05-15	4,500,000	Dudelange	3022341594	Leah Livings: Liberty Dudelange payment form	2020-05-30
97	2020-05-15	17.250,000	Galati	3022341425	Leah Livings: Liberty Galati payment form	2020-05-30

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
98	2020-05-15	4,500,00	Liege	3022341354	Leah Livings: Liberty Liege payment form	2020-05-30
99	2020-05-15	17,850,000	Ostrava	3022341263	Leah Livings: Liberty Ostrava payment form	2020-05-30
100	2020-05-18	3,750,000	Dudelange	3022558927	Leah Livings: Liberty Dudelange payment form	2020-06-02
101	2020-05-18	14,250,000	Galati	3022558924	Leah Livings: Liberty Galati payment form	2020-06-02
102	2020-05-18	2,250,000	Liege	3022558930	Leah Livings: Liberty Liege payment form	2020-06-02
103	2020-05-18	22,050,000	Ostrava	3022558931	Leah Livings: Liberty Ostrava payment form	2020-06-02
104	2020-05-19	5,375,000	Dudelange	3022783662	Leah Livings: Liberty Dudelange payment form	2020-06-03
105	2020-05-19	15,000,000	Galati	3022783661	Leah Livings: Liberty Galati payment form	2020-06-03
106	2020-05-19	10,500,000	Liege	3022783663	Leah Livings: Liberty Liege payment form	2020-06-03
107	2020-05-19	13,385,000	Ostrava	3022783664	Leah Livings: Liberty Ostrava payment form	2020-06-03
108	2020-05-20	9,750,000	Dudelange	3023030632	Leah Livings: Liberty Dudelange payment form	2020-06-04

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
109	2020-05-20	18,000,000	Galati	3023030633	Leah Livings: Liberty Galati payment form	2020-06-04
110	2020-05-20	3,750,000	Liege	3023030634	Leah Livings: Liberty Liege payment form	2020-06-04
111	2020-05-20	13,800,000	Ostrava	3023030630	Leah Livings: Liberty Ostrava payment form	2020-06-04
112	2020-05-22	8,375,000	Dudelange	3023473683	Leah Livings: Liberty Dudelange payment form	2020-06-06
113	2020-05-22	15,000,000	Galati	3023491967	Leah Livings: Liberty Galati payment form	2020-06-06
114	2020-05-22	6,050,000	Liege	3023491968	Leah Livings: Liberty Liege payment form	2020-06-06
115	2020-05-22	13,800,00	Ostrava	3023473515	Leah Livings: Liberty Ostrava payment form	2020-06-06
116	2020-05-26	8,000,00	Dudelange	3023881426	Leah Livings: Liberty Dudelange payment form	2020-06-09
117	2020-05-26	13,500,000	Galati	3023881710	Leah Livings: Liberty Galati payment form	2020-06-09
118	2020-05-26	5,250,000	Liege	3023881623	Leah Livings: Liberty Liege payment form	2020-06-09
119	2020-05-26	12,000,000	Ostrava	3023881796	Leah Livings: Liberty Ostrava payment form	2020-06-09

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
120	2020-05-27	8,250,000	Dudelange	3024140871	Leah Livings: Liberty Dudelange payment form	2020-06-10
121	2020-05-27	16,200,000	Galati	3024140873	Leah Livings: Liberty Galati payment form	2020-06-10
122	2020-05-27	4,025,000	Liege	3024140874	Leah Livings: Liberty Liege payment form	2020-06-10
123	2020-05-27	13,250,000	Ostrava	3024140872	Leah Livings: Liberty Ostrava payment form	2020-06-10
124	2020-05-28	6,000,000	Dudelange	3024371160	Leah Livings: Liberty Dudelange payment form	2020-06-11
125	2020-05-28	14,250,000	Galati	3024385395	Leah Livings: Liberty Galati payment form	2020-06-11
126	2020-05-28	4,825,000	Liege	3024385397	Leah Livings: Liberty Liege payment form	2020-06-11
127	2020-05-28	12,750,000	Ostrava	3024371159	Leah Livings: Liberty Ostrava payment form	2020-06-11
128	2020-05-29	14,249,981	Galati	3024632076	Leah Livings: Liberty Galati payment form	2020-06-12
129	2020-05-29	2,999,996	Liege	3024632078	Leah Livings: Liberty Liege payment form	2020-06-12
130	2020-05-29	21,749,983	Ostrava	3024632077	Leah Livings: Liberty Ostrava payment form	2020-06-12

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
131	2020-06-02	14,250,000	Galati	3025093398	Leah Livings: Liberty Galati payment form	2020-06-16
132	2020-06-02	3,000,000	Liege	3025093442	Leah Livings: Liberty Liege payment form	2020-06-16
133	2020-06-02	21,250,000	Ostrava	3025065091	Leah Livings: Liberty Ostrava payment form	2020-06-16
134	2020-06-03	4,800,000	Dudelange	3025331536	Leah Livings: Liberty Dudelange payment form	2020-06-17
135	2020-06-03	13,500,000	Galati	3025331681	Leah Livings: Liberty Galati payment form	2020-06-17
136	2020-06-03	2,250,000	Liege	3025331399	Leah Livings: Liberty Liege payment form	2020-06-17
137	2020-06-03	14,656,000	Ostrava	3025331232	Leah Livings: Liberty Ostrava payment form	2020-06-17
138	2020-06-04	4,800,000	Dudelange	3025546299	Leah Livings: Liberty Dudelange payment form	2020-06-18
139	2020-06-04	14,250,000	Galati	3025546297	Leah Livings: Liberty Galati payment form	2020-06-18
140	2020-06-04	3,000,000	Liege	3025546298	Leah Livings: Liberty Liege payment form	2020-06-18
141	2020-06-04	17,000,000	Ostrava	3025546300	Leah Livings: Liberty Ostrava payment form	2020-06-18

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
142	2020-06-05	4,800,000	Dudelange	3025777570	Leah Livings: Liberty Dudelange payment form	2020-06-19
143	2020-06-05	14,250,000	Galati	3025777567	Leah Livings: Liberty Galati payment form	2020-06-19
144	2020-06-05	3,000,000	Liege	3025777529	Leah Livings: Liberty Liege payment form	2020-06-19
145	2020-06-05	17,750,000	Ostrava	3025777533	Leah Livings: Liberty Ostrava payment form	2020-06-19
146	2020-06-08	7,200,000	Dudelange	3026032793	Leah Livings: Liberty Dudelange payment form	2020-06-21
147	2020-06-08	25,500,000	Galati	3026037543	Leah Livings: Liberty Galati payment form	2020-06-21
148	2020-06-08	3,000,000	Liege	3026034343	Leah Livings: Liberty Liege payment form	2020-06-21
149	2020-06-08	2,000,000	Ostrava	3026032969	Leah Livings: Liberty Ostrava payment form	2020-06-21
150	2020-06-09	10,800,000	Dudelange	3026233420	Leah Livings: Liberty Dudelange payment form	2020-06-22
151	2020-06-09	3,000,000	Liege	3026233265	Leah Livings: Liberty Liege payment form	2020-06-22
152	2020-06-09	23,250,000	Ostrava	3026233733	Leah Livings: Liberty Ostrava payment form	2020-06-22

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
153	2020-06-10	32,600,000	Dudelange	6052928216	Leah Livings: Liberty Dudelange payment form	2020-06-23
154	2020-06-10	27,000,000	Galati	6052928370	Leah Livings: Liberty Galati payment form	2020-06-23
155	2020-06-10	18,360,000	Liege	6052928528	Leah Livings: Liberty Liege payment form	2020-06-23
156	2020-06-11	6,300,000	Dudelange	3026664298	Leah Livings: Liberty Dudelange payment form	2020-06-24
157	2020-06-11	25,500,000	Galati	3026664359	Leah Livings: Liberty Galati payment form	2020-06-24
158	2020-06-11	6,000,000	Liege	3026664589	Leah Livings: Liberty Liege payment form	2020-06-24
159	2020-06-12	23,250,000	Galati	3026885736	Leah Livings: Liberty Galati payment form	2020-06-25
160	2020-06-12	3,000,000	Liege	3026885738	Leah Livings: Liberty Liege payment form	2020-06-25
161	2020-06-12	12,750,000	Ostrava	3026885737	Leah Livings: Liberty Ostrava payment form	2020-06-25
162	2020-06-15	4,800,000	Dudelange	3027147584	Leah Livings: Liberty Dudelange payment form	2020-06-28
163	2020-06-15	34,750,000	Galati	3027147580	Leah Livings: Liberty Galati payment form	2020-06-28

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
164	2020-06-16	15,075,000	Dudelange	3027359652	Leah Livings: Liberty Dudelange payment form	2020-06-29
165	2020-06-16	13,500,000	Galati	3027360228	Leah Livings: Liberty Galati payment form	2020-06-29
166	2020-06-16	5,250,000	Liege	3027360225	Leah Livings: Liberty Liege payment form	2020-06-29
167	2020-06-17	3,000,000	Dudelange	3027577146	Leah Livings: Liberty Dudelange payment form	2020-06-30
168	2020-06-17	9,750,000	Galati	3027577091	Leah Livings: Liberty Galati payment form	2020-06-30
169	2020-06-17	23,610,000	Liege	3027577184	Leah Livings: Liberty Liege payment form	2020-06-30
170	2020-06-18	27,750,000	Galati	3027841354	Leah Livings: Liberty Galati payment form	2020-07-01
171	2020-06-18	10,500,000	Ostrava	3027841355	Leah Livings: Liberty Ostrava payment form	2020-07-01
172	2020-06-19	10,050,000	Dudelange	3028042657	Leah Livings: Liberty Dudelange payment form	2020-07-02
173	2020-06-19	3,000,000	Liege	3028042650	Leah Livings: Liberty Liege payment form	2020-07-02
174	2020-06-19	25,500,000	Ostrava	3028042649	Leah Livings: Liberty Ostrava payment form	2020-07-02

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
175	2020-06-22	9,750,000	Dudelange	3028330342	Leah Livings: Liberty Dudelange payment form	2020-07-04
176	2020-06-22	29,250,000	Ostrava	3028330350	Leah Livings: Liberty Ostrava payment form	2020-07-04
177	2020-06-23	13,500,000	Dudelange	3028550711	Leah Livings: Liberty Dudelange payment form	2020-07-06
178	2020-06-23	21,000,000	Liege	3028550680	Leah Livings: Liberty Liege payment form	2020-07-06
179	2020-06-24	20,250,000	Galati	3028769549	Leah Livings: Liberty Galati payment form	2020-07-07
180	2020-06-24	5,250,000	Liege	3028769539	Leah Livings: Liberty Liege payment form	2020-07-07
181	2020-06-24	12,750,000	Ostrava	3028769548	Leah Livings: Liberty Ostrava payment form	2020-07-07
182	2020-06-25	10,500,000	Galati	3028981216	Leah Livings: Liberty Galati payment form	2020-07-08
183	2020-06-25	5,250,000	Liege	3028981218	Leah Livings: Liberty Liege payment form	2020-07-08
184	2020-06-25	24,000,000	Ostrava	3028981219	Leah Livings: Liberty Ostrava payment form	2020-07-08
185	2020-06-26	23,625,000	Dudelange	3029228957	Leah Livings: Liberty Dudelange payment form	2020-07-09

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
186	2020-06-26	6,000,000	Galati	3029228862	Leah Livings: Liberty Galati payment form	2020-07-09
187	2020-06-26	9,800,000	Liege	3029228931	Leah Livings: Liberty Liege payment form	2020-07-09
188	2020-06-29	31,500,000	Galati	3029466916	Leah Livings: Liberty Galati payment form	2020-07-11
189	2020-06-29	4,025,000	Liege	3029466964	Leah Livings: Liberty Liege payment form	2020-07-11
190	2020-06-30	23,500,000	Galati	3029730992	Leah Livings: Liberty Galati payment form	2020-07-13
191	2020-06-30	750,000	Liege	3029745359	Leah Livings: Liberty Liege payment form	2020-07-13
192	2020-06-30	13,800,000	Ostrava	3029745320	Leah Livings: Liberty Ostrava payment form	2020-07-13
193	2020-07-01	2,250,000	Dudelange	3030032033	Leah Livings: Liberty Dudelange payment form	2020-07-15
194	2020-07-01	19,500,000	Galati	3030032190	Leah Livings: Liberty Galati payment form	2020-07-15
195	2020-07-01	2,250,000	Liege	3030032135	Leah Livings: Liberty Liege payment form	2020-07-15
196	2020-07-01	15,000,000	Ostrava	3030032096	Leah Livings: Liberty Ostrava payment form	2020-07-15

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
197	2020-07-02	2,250,000	Dudelange	3030236223	Sridevi Chandrakumar: LIBERTY FORMS 2,250,000.00 - DUDE 15,000,000.00 - Galati 3,000,000.00 - Liege 13,200,000.00 - OSTRAVA	2020-07-16
198	2020-07-02	15,000,000	Galati	3030235785	Sridevi Chandrakumar: LIBERTY FORMS 2,250,000.00 - DUDE 15,000,000.00 - Galati 3,000,000.00 - Liege 13,200,000.00 - OSTRAVA	2020-07-16
199	2020-07-02	3,000,000	Liege	3030235610	Sridevi Chandrakumar: LIBERTY FORMS 2,250,000.00 - DUDE 15,000,000.00 - Galati 3,000,000.00 - Liege 13,200,000.00 - OSTRAVA	2020-07-16

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
200	2020-07-02	13,200,000	Ostrava	3030235786	Sridevi Chandrakumar: LIBERTY FORMS 2,250,000.00 - DUDE 15,000,000.00 - Galati 3,000,000.00 - Liege 13,200,000.00 - OSTRAVA	2020-07-16
201	2020-07-03	2,250,000	Dudelange	3030458236	Sridevi Chandrakumar: LIBERTY PAYMENT FORMS 15,750,000.00 - GALATI 6,000,000.00 - LEIGE 2,250,000.00 - DUDE 15,500,000.00 - OSTRAVA	2020-07-17

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
202	2020-07-03	15,750,000	Galati	3030458271	Sridevi Chandrakumar: LIBERTY PAYMENT FORMS 15,750,000.00 - GALATI 6,000,000.00 - LEIGE 2,250,000.00 - DUDE 15,500,000.00 - OSTRAVA	2020-07-17
203	2020-07-03	6,000,000	Liege	3030458113	Sridevi Chandrakumar: LIBERTY PAYMENT FORMS 15,750,000.00 - GALATI 6,000,000.00 - LEIGE 2,250,000.00 - DUDE 15,500,000.00 - OSTRAVA	2020-07-17

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
204	2020-07-03	15,500,000	Ostrava	3030458147	Sridevi Chandrakumar: LIBERTY PAYMENT FORMS 15,750,000.00 - GALATI 6,000,000.00 - LEIGE 2,250,000.00 - DUDE 15,500,000.00 - OSTRAVA	2020-07-17
205	2020-07-06	16,500,000	Galati	3030678621	Leah Livings: Liberty Galati payment form	2020-07-19
206	2020-07-06	9,000,000	Liege	3030678678	Leah Livings: Liberty Liege payment form	2020-07-19
207	2020-07-06	13,875,000	Ostrava	3030678666	Leah Livings: Liberty Ostrava payment form	2020-07-19
208	2020-07-07	4,500,000	Galati	3030890034	Leah Livings: Liberty Galati payment form	2020-07-21
209	2020-07-07	34,125,000	Ostrava	3030890005	Leah Livings: Liberty Ostrava payment form	2020-07-21
210	2020-07-08	5,250,000	Liege	3031125746	Leah Livings: Liberty Liege payment form	2020-07-22
211	2020-07-08	33,450,000	Ostrava	3031125748	Leah Livings: Liberty Ostrava payment form	2020-07-22

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
212	2020-07-09	3,000,000	Dudelange	3031346766	Leah Livings: Liberty Dudelange payment form	2020-07-23
213	2020-07-09	12,000,000	Galati	3031346880	Leah Livings: Liberty Galati payment form	2020-07-23
214	2020-07-09	3,000,000	Liege	3031346819	Leah Livings: Liberty Liege payment form	2020-07-23
215	2020-07-09	20,250,000	Ostrava	3031347348	Leah Livings: Liberty Ostrava payment form	2020-07-23
216	2020-07-10	5,250,000	Dudelange	3031546685	Leah Livings: Liberty Dudelange payment form	2020-07-24
217	2020-07-10	12,000,000	Galati	3031546671	Leah Livings: Liberty Galati payment form	2020-07-24
218	2020-07-10	3,000,000	Liege	3031546593	Leah Livings: Liberty Liege payment form	2020-07-24
219	2020-07-10	18,750,000	Ostrava	3031546632	Leah Livings: Liberty Ostrava payment form	2020-07-24
220	2020-07-13	3,750,000	Dudelange	3031770085	Leah Livings: Liberty Dudelange payment form	2020-07-27
221	2020-07-13	13,500,000	Galati	3031769838	Leah Livings: Liberty Galati payment form	2020-07-27
222	2020-07-13	3,750,000	Liege	3031770018	Leah Livings: Liberty Liege payment form	2020-07-27

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
223	2020-07-13	16,853,000	Ostrava	3031769983	Leah Livings: Liberty Ostrava payment form	2020-07-27
224	2020-07-14	9,000,000	Dudelange	3031994233	Leah Livings: Liberty Dudelange payment form	2020-07-28
225	2020-07-14	13,500,000	Galati	3031994326	Leah Livings: Liberty Galati payment form	2020-07-28
226	2020-07-14	3,750,000	Liege	3031994281	Leah Livings: Liberty Liege payment form	2020-07-28
227	2020-07-14	12,000,000	Ostrava	3031994353	Leah Livings: Liberty Ostrava payment form	2020-07-28
228	2020-07-15	3,750,000	Dudelange	3032231169	Leah Livings: Liberty Dudelange payment form	2020-07-29
229	2020-07-15	13,500,000	Galati	3032231264	Leah Livings: Liberty Galati payment form	2020-07-29
230	2020-07-15	8,500,000	Liege	3032231334	Leah Livings: Liberty Liege payment form	2020-07-29
231	2020-07-15	12,000,000	Ostrava	3032231430	Leah Livings: Liberty Ostrava payment form	2020-07-29
232	2020-07-16	3,750,000	Dudelange	3032443628	Leah Livings: Liberty Dudelange payment form	2020-07-30
233	2020-07-16	13,500,000	Galati	3032443666	Leah Livings: Liberty Galati payment form	2020-07-30

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
234	2020-07-16	4,500,000	Liege	3032443735	Leah Livings: Liberty Liege payment form	2020-07-30
235	2020-07-16	12,750,000	Ostrava	3032443729	Leah Livings: Liberty Ostrava payment form	2020-07-30
236	2020-07-17	6,000,000	Dudelange	3032647898	Leah Livings: Liberty Dudelange payment form	2020-07-31
237	2020-07-17	13,500,000	Galati	3032647986	Leah Livings: Liberty Galati payment form	2020-07-31
238	2020-07-17	6,000,000	Liege	3032648051	Leah Livings: Liberty Liege payment form	2020-07-31
239	2020-07-17	12,000,000	Ostrava	3032647961	Leah Livings: Liberty Ostrava payment form	2020-07-31
240	2020-07-20	31,500,000	Galati	6065726503	Leah Livings: Liberty Galati payment form Keyed twice in error so one returned	2020-08-03
241	2020-07-20	14,100,000	Liege	6065732908	Leah Livings: Liberty Liege payment form Keyed twice in error so one returned	2020-08-03
242	2020-07-20	30,000,000	Ostrava	6065726524	Leah Livings: Liberty Ostrava payment form Keyed twice in error so one returned	2020-08-03

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
243	2020-07-21	15,000,000	Galati	3033089329	Leah Livings: Liberty Galati payment form	2020-08-04
244	2020-07-21	3,000,000	Liege	3033089447	Leah Livings: Liberty Liege payment form	2020-08-04
245	2020-07-21	21,000,000	Ostrava	3033089369	Leah Livings: Liberty Ostrava	2020-08-04
246	2020-07-22	6,000,000	Dudelange	3033356108	Leah Livings: Liberty Dudelange payment form	2020-08-05
247	2020-07-22	21,000,000	Galati	3033356114	Leah Livings: Liberty Galati payment form	2020-08-05
248	2020-07-22	12,000,000	Ostrava	3033356109	Leah Livings: Liberty Ostrava	2020-08-05
249	2020-07-23	3,000,000	Dudelange	3033572814	Leah Livings: Liberty Dudelange payment form	2020-08-06
250	2020-07-23	13,500,000	Galati	3033573079	Leah Livings: Liberty Galati payment form	2020-08-06
251	2020-07-23	3,000,000	Liege	3033573113	Leah Livings: Liberty Liege payment form	2020-08-06
252	2020-07-23	12,000,000	Ostrava	3033573270	Leah Livings: Liberty Ostrava	2020-08-06
253	2020-07-24	3,000,000	Dudelange	3033825378	Leah Livings: Liberty Dudelange payment form	2020-08-07
254	2020-07-24	13,500,000	Galati	3033825317	Leah Livings: Liberty Galati payment form	2020-08-07

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
255	2020-07-24	3,000,000	Liege	3033825231	Leah Livings: Liberty Liege payment form	2020-08-07
256	2020-07-24	12,000,000	Ostrava	3033825177	Leah Livings: Liberty Ostrava	2020-08-07
257	2020-07-27	3,000,000	Dudelange	3034070524	Leah Livings: Liberty Dudelange payment form	2020-08-10
258	2020-07-27	13,500,000	Galati	3034070457	Leah Livings: Liberty Galati payment form	2020-08-10
259	2020-07-27	3,000,000	Liege	3034070227	Leah Livings: Liberty Liege payment form	2020-08-10
260	2020-07-27	12,000,000	Ostrava	3034070300	Leah Livings: Liberty Ostrava	2020-08-10
261	2020-07-28	6,300,000	Liege	3034279227	Leah Livings: Liberty Liege payment form	2020-08-11
262	2020-07-28	31,800,000	Ostrava	3034279337	Leah Livings: Liberty Ostrava	2020-08-11
263	2020-07-29	4,500,000	Dudelange	3034534578	Leah Livings: Liberty Dudelange payment form	2020-08-12
264	2020-07-29	28,500,000	Galati	3034534577	Leah Livings: Liberty Galati payment form	2020-08-12
265	2020-07-30	3,000,000	Dudelange	3034763617	Leah Livings: Liberty Dudelange payment form	2020-08-13
266	2020-07-30	17,250,000	Galati	3034763615	Leah Livings: Liberty Galati payment form	2020-08-13

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
267	2020-07-30	3,000,000	Liege	3034763618	Leah Livings: Liberty Liege payment form	2020-08-13
268	2020-07-30	16,350,000	Ostrava	3034763616	Leah Livings: Liberty Ostrava	2020-08-13
269	2020-07-31	13,500,000	Galati	3035038072	Leah Livings: Liberty Galati	2020-08-14
270	2020-07-31	4,050,000	Liege	3035038073	Leah Livings: Liberty Liege payment form	2020-08-14
271	2020-07-31	22,050,000	Ostrava	3035038074	Leah Livings: Liberty Ostrava	2020-08-14
272	2020-08-03	23,250,000	Galati	3035241687	Leah Livings: Liberty Galati payment form	2020-08-17
273	2020-08-03	2,250,000	Liege	3035242623	Leah Livings: Liberty Liege payment form	2020-08-17
274	2020-08-03	13,050,000	Ostrava	3035241959	Leah Livings: Liberty Ostrava	2020-08-17
275	2020-08-04	9,750,000	Dudelange	3035468376	Leah Livings: Liberty Dudelange	2020-08-18
276	2020-08-04	13,500,000	Galati	3035468546	Leah Livings: Liberty Galati payment form	2020-08-18
277	2020-08-04	3,000,000	Liege	3035468171	Leah Livings: Liberty Liege payment form	2020-08-18
278	2020-08-04	13,050,000	Ostrava	3035468655	Leah Livings: Liberty Ostrava	2020-08-18
279	2020-08-05	3,750,000	Dudelange	3035686394	Leah Livings: Liberty Dudelange	2020-08-19

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
280	2020-08-05	14,250,000	Galati	3035686594	Leah Livings: Liberty Galati payment form	2020-08-19
281	2020-08-05	6,000,000	Liege	3035686633	Leah Livings: Liberty Liege payment form	2020-08-19
282	2020-08-05	13,050,000	Ostrava	3035686747	Leah Livings: Liberty Ostrava	2020-08-19
283	2020-08-06	24,000,000	Galati	3035892639	Leah Livings: 2,250,000 Liberty Liege 13,050,000.00 Liberty Ostrava 24,000,000.00 Liberty Galati	2020-08-20
284	2020-08-06	2,250,000	Liege	3035892870	Leah Livings: 2,250,000 Liberty Liege 13,050,000.00 Liberty Ostrava 24,000,000.00 Liberty Galati	2020-08-20
285	2020-08-06	13,050,000	Ostrava	3035892798	Leah Livings: 2,250,000 Liberty Liege 13,050,000.00 Liberty Ostrava 24,000,000.00 Liberty Galati	2020-08-20
286	2020-08-07	3,750,000	Dudelange	3036138777	Katie Creevy: Liberty Dudelange payment form	2020-08-21

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
287	2020-08-07	16,500,000	Galati	3036138724	Leah Livings: Liberty Galati payment form	2020-08-21
288	2020-08-07	13,050,000	Ostrava	3036138871	Katie Creevy: Liberty Ostrava payment form	2020-08-21
289	2020-08-10	17,250,000	Galati	3036357524	Leah Livings: Liberty Galati payment form	2020-08-22
290	2020-08-10	4,500,000	Liege	3036357575	Leah Livings: Liberty Liege payment form	2020-08-22
291	2020-08-10	17,850,000	Ostrava	3036357625	Leah Livings: Liberty Ostrava	2020-08-22
292	2020-08-11	14,250,000	Galati	3036555832	Leah Livings: Liberty Galati payment form	2020-08-25
293	2020-08-11	2,250,000	Liege	3036555876	Leah Livings: Liberty Liege payment form	2020-08-25
294	2020-08-11	22,050,000	Ostrava	3036555936	Leah Livings: Liberty Ostrava	2020-08-25
295	2020-08-12	15,000,000	Galati	3036760242	Leah Livings: Liberty Galati payment form	2020-08-26
296	2020-08-12	10,500,000	Liege	3036760298	Leah Livings: Liberty Liege payment form	2020-08-26
297	2020-08-12	13,385,000	Ostrava	3036760367	Leah Livings: Liberty Ostrava	2020-08-26
298	2020-08-13	6,750,000	Dudelange	3036964472	Leah Livings: Liberty Dudelange	2020-08-27

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
299	2020-08-13	18,000,000	Galati	3036964548	Leah Livings: Liberty Galati payment form	2020-08-27
300	2020-08-13	13,800,000	Ostrava	3036964630	Leah Livings: Liberty Ostrava	2020-08-27
301	2020-08-14	8,375,000	Dudelange	3037177237	Leah Livings: Liberty Dudelange	2020-08-28
302	2020-08-14	15,000,000	Galati	3037177367	Leah Livings: Liberty Galati payment form	2020-08-28
303	2020-08-14	13,800,000	Ostrava	3037177483	Leah Livings: Liberty Ostrava	2020-08-28
304	2020-08-17	8,000,000	Dudelange	3037425558	Leah Livings: Liberty Dudelange	2020-08-31
305	2020-08-17	13,500,000	Galati	3037425752	Leah Livings: Liberty Galati payment form	2020-08-31
306	2020-08-17	5,250,000	Liege	3037425645	Leah Livings: Liberty Liege payment form	2020-08-31
307	2020-08-17	12,000,000	Ostrava	3037425689	Leah Livings: Liberty Ostrava	2020-08-31
308	2020-08-18	8,250,000	Dudelange	3037625632	Leah Livings: Liberty Dudelange	2020-09-01
309	2020-08-18	16,200,000	Galati	3037625789	Leah Livings: Liberty Galati payment form	2020-09-01
310	2020-08-18	13,250,000	Ostrava	3037625721	Leah Livings: Liberty Ostrava	2020-09-01
311	2020-08-19	6,000,000	Dudelange	3037840662	Leah Livings: Liberty Dudelnage *[sic]*	2020-09-02

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
312	2020-08-19	14,250,000	Galati	3037840660	Leah Livings: Liberty Galati payment form	2020-09-02
313	2020-08-19	4,825,000	Liege	3037840661	Leah Livings: Liberty Liege	2020-09-02
314	2020-08-19	12,750,000	Ostrava	3037840658	Leah Livings: Liberty Ostrava	2020-09-02
315	2020-08-20	14,250,000	Galati	3038058341	Leah Livings: Liberty Galati payment form	2020-09-03
316	2020-08-20	3,000,000	Liege	3038058378	Leah Livings: Liberty Liege	2020-09-03
317	2020-08-20	21,750,000	Ostrava	3038058417	Leah Livings: Liberty Ostrava	2020-09-03
318	2020-08-21	14,250,000	Galati	3038250141	Leah Livings: Liberty Galati payment form	2020-09-04
319	2020-08-21	3,000,000	Liege	3038250074	Leah Livings: Liberty Liege	2020-09-04
320	2020-08-21	21,250,000	Ostrava	3038250045	Leah Livings: Liberty Ostrava	2020-09-04
321	2020-08-24	4,800,000	Dudelange	3038529503	Leah Livings: Liberty Dudelange	2020-09-06
322	2020-08-24	13,500,000	Galati	3038529502	Leah Livings: Liberty Galati payment form	2020-09-06
323	2020-08-24	2,250,000	Liege	3038529505	Leah Livings: Liberty Liege	2020-09-06
324	2020-08-24	14,665,000	Ostrava	3038529504	Leah Livings: Liberty Ostrava	2020-09-06
325	2020-08-25	4,800,000	Dudelange	3038753718	Leah Livings: Liberty Dudelange	2020-09-06

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
326	2020-08-25	14,250,000	Galati	3038753720	Leah Livings: Liberty Galati payment form	2020-09-07
327	2020-08-25	3,000,000	Liege	3038753717	Leah Livings: Liberty Liege	2020-09-08
328	2020-08-25	17,000,000	Ostrava	3038753721	Leah Livings: Liberty Ostrava	2020-09-08
329	2020-08-26	4,800,000	Dudelange	3038991145	Leah Livings: Liberty Dudelange	2020-09-09
330	2020-08-26	14,250,000	Galati	3038991291	Leah Livings: Liberty Galati payment form	2020-09-09
331	2020-08-26	3,000,000	Liege	3038991534	Leah Livings: Liberty Liege	2020-09-09
332	2020-08-26	17,750,000	Ostrava	3038991606	Leah Livings: Liberty Ostrava	2020-09-09
333	2020-08-27	7,200,000	Dudelange	3039230844	Leah Livings: Liberty Dudelange	2020-09-10
334	2020-08-27	25,500,000	Galati	3039230922	Leah Livings: Liberty Galati	2020-09-10
335	2020-08-27	3,000,000	Liege	3039230945	Leah Livings: Liberty Liege	2020-09-10
336	2020-08-27	2,000,000	Ostrava	3039230973	Leah Livings: Liberty Ostrava	2020-09-10
337	2020-08-28	10,800,000	Dudelange	3039466367	Leah Livings: Liberty Dudelange	2020-09-11
338	2020-08-28	3,000,000	Liege	3039466418	Leah Livings: Liberty Liege	2020-09-11
339	2020-08-28	23,250,000	Ostrava	3039466433	Leah Livings: Liberty Ostrava	2020-09-11
340	2020-09-01	16,300,000	Dudelange	3039934439	Katie Creevy: Liberty Dudelange payment form	2020-09-15

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
341	2020-09-01	13,500,000	Galati	3039934544	Katie Creevy: Liberty Galati payment form	2020-09-15
342	2020-09-01	9,180,000	Liege	3039934536	Katie Creevy: Liberty Liege payment form	2020-09-15
343	2020-09-02	6,300,000	Dudelange	3040148716	Katie Creevy: Liberty Dudelange payment form	2020-09-16
344	2020-09-02	25,500,000	Galati	3040148717	Katie Creevy: Liberty Galati payment form	2020-09-16
345	2020-09-02	6,000,000	Liege	3040148708	Katie Creevy: Liberty Liege payment form	2020-09-16
346	2020-09-03	23,250,000	Galati	3040371882	Katie Creevy: Liberty Galati payment form	2020-09-17
347	2020-09-03	3,000,000	Liege	3040371820	Katie Creevy: Liberty Liege payment form	2020-09-17
348	2020-09-03	12,750,000	Ostrava	3040371795	Katie Creevy: Liberty Ostrava payment form	2020-09-17
349	2020-09-04	4,800,000	Dudelange	3040591255	Katie Creevy: Liberty Dudelange payment form	2020-09-18
350	2020-09-04	34,750,000	Galati	3040591262	Katie Creevy: Liberty Galati payment form	2020-09-18
351	2020-09-07	15,075,000	Dudelange	3040792886	Katie Creevy: Liberty Dudelange payment form	2020-09-21

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
352	2020-09-07	13,500,000	Galati	3040792885	Katie Creevy: Liberty Galati payment form	2020-09-21
353	2020-09-07	5,250,000	Liege	3040792887	Katie Creevy: Liberty Liege payment form	2020-09-21
354	2020-09-08	3,000,000	Dudelange	3041034004	Katie Creevy: Liberty Dudelange payment form	2020-09-22
355	2020-09-08	9,750,000	Galati	3041034003	Katie Creevy: Liberty Galati payment form	2020-09-22
356	2020-09-08	23,610,000	Liege	3041034001	Katie Creevy: Liberty Liege payment form	2020-09-22
357	2020-09-09	27,750,000	Galati	3041258614	Katie Creevy: Liberty Galati payment form	2020-09-23
358	2020-09-09	10,500,000	Ostrava	3041258613	Katie Creevy: Liberty Ostrava payment form	2020-09-23
359	2020-09-10	10,050,000	Dudelange	3041449685	Katie Creevy: Liberty Dudelange payment form	2020-09-24
360	2020-09-10	3,000,000	Liege	3041449688	Katie Creevy: Liberty Liege payment form	2020-09-24
361	2020-09-10	25,500,000	Ostrava	3041449686	Katie Creevy: Liberty Ostrava payment form	2020-09-24
362	2020-09-11	9,750,000	Dudelange	3041669470	Katie Creevy: Liberty Dudelange payment form	2020-09-25

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
363	2020-09-11	29,250,000	Ostrava	3041669469	Katie Creevy: Liberty Ostrava payment form	2020-09-25
364	2020-09-14	13,500,000	Dudelange	3041930906	Leah Livings: Liberty Dudelange	2020-09-28
365	2020-09-14	21,000,000	Liege	3041930905	Leah Livings: Liberty Liege	2020-09-28
366	2020-09-15	20,250,000	Galati	3042149873	Leah Livings: Liberty Galati	2020-09-29
367	2020-09-15	5,250,000	Liege	3042149875	Leah Livings: Liberty Liege	2020-09-29
368	2020-09-15	12,750,000	Ostrava	3042149876	Leah Livings: Liberty Ostrava	2020-09-29
369	2020-09-16	10,500,000	Galati	3042378427	Leah Livings: Liberty Galati	2020-09-30
370	2020-09-16	5,250,000	Liege	3042378426	Leah Livings: Liberty Liege	2020-09-30
371	2020-09-16	24,000,000	Ostrava	3042378428	Leah Livings: Liberty Ostrava	2020-09-30
372	2020-09-17	23,625,000	Dudelange	3042586495	Leah Livings: Liberty Dudelange	2020-10-01
373	2020-09-17	6,000,000	Galati	3042586494	Leah Livings: Liberty Galati	2020-10-01
374	2020-09-17	9,800,000	Liege	3042586498	Leah Livings: Liberty Liege	2020-10-01
375	2020-09-18	31,500,000	Galati	3042836942	Leah Livings: Liberty Galati	2020-10-02
376	2020-09-18	4,025,000	Liege	3042836933	Leah Livings: Liberty Liege	2020-10-02
377	2020-09-21	23,500,000	Galati	3043063362	Leah Livings: Liberty Galati	2020-10-05
378	2020-09-21	750,000	Liege	3043060802	Leah Livings: Liberty Liege	2020-10-05

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
379	2020-09-21	13,800,000	Ostrava	3043063234	Leah Livings: Liberty Ostrava	2020-10-05
380	2020-09-22	2,250,000	Dudelange	3043339374	Leah Livings: Liberty Dudelange	2020-10-06
381	2020-09-22	19,500,000	Galati	3043339820	Leah Livings: Liberty Galati	2020-10-06
382	2020-09-22	2,250,000	Liege	3043339509	Leah Livings: Liberty Liege	2020-10-06
383	2020-09-22	15,000,000	Ostrava	3043339292	Leah Livings: Liberty Ostrava	2020-10-06
384	2020-09-23	2,250,000	Dudelange	3043583961	Leah Livings: Liberty Dudelange	2020-10-07
385	2020-09-23	15,000,000	Galati	3043585118	Leah Livings: Liberty Galati	2020-10-07
386	2020-09-23	3,000,000	Liege	3043585225	Leah Livings: Liberty Liege	2020-10-07
387	2020-09-23	13,200,000	Ostrava	3043585311	Leah Livings: Liberty Ostrava	2020-10-07
388	2020-09-24	2,250,000	Dudelange	3043832468	Leah Livings: Liberty Dudelange	2020-10-08
389	2020-09-24	15,750,000	Galati	3043832549	Leah Livings: Liberty Galati	2020-10-08
390	2020-09-24	6,000,000	Liege	3043832410	Leah Livings: Liberty Liege	2020-10-08
391	2020-09-24	15,500,000	Ostrava	3043828953	Leah Livings: Liberty Ostrava	2020-10-08
392	2020-09-25	16,500,000	Galati	3044072661	Leah Livings: Liberty Galati	2020-10-09
393	2020-09-25	9,000,000	Liege	3044072663	Leah Livings: Liberty Liege	2020-10-09
394	2020-09-25	13,875,000	Ostrava	3044072662	Leah Livings: Liberty Ostrava	2020-10-09

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
395	2020-09-28	4,500,000	Galati	3044342111	Leah Livings: Liberty Galati	2020-10-12
396	2020-09-28	34,125,000	Ostrava	3044342164	Leah Livings: Liberty Ostrava	2020-10-12
397	2020-09-29	5,250,000	Liege	3044569421	Leah Livings: Liberty Liege	2020-10-13
398	2020-09-29	33,450,000	Ostrava	3044569423	Leah Livings: Liberty Ostrava	2020-10-13
399	2020-09-30	3,000,000	Dudelange	3044869482	Leah Livings: Liberty Dudelange	2020-10-14
400	2020-09-30	12,000,000	Galati	3044869513	Leah Livings: Liberty Galati	2020-10-14
401	2020-09-30	3,000,000	Liege	3044869480	Leah Livings: Liberty Liege	2020-10-14
402	2020-09-30	20,250,000	Ostrava	3044869512	Leah Livings: Liberty Ostrava	2020-10-14
403	2020-10-01	5,250,000	Dudelange	3045130195	Leah Livings: Liberty Dudelange	2020-10-15
404	2020-10-01	12,000,000	Galati	3045130149	Leah Livings: Liberty Galati	2020-10-15
405	2020-10-01	3,000,000	Liege	3045130074	Leah Livings: Liberty Liege	2020-10-15
406	2020-10-01	18,750,000	Ostrava	3045130364	Leah Livings: Liberty Ostrava	2020-10-15
407	2020-10-02	3,750,000	Dudelange	3045335448	Leah Livings: Liberty Dudelange	2020-10-16
408	2020-10-02	13,500,000	Galati	3045335576	Leah Livings: Liberty Galati	2020-10-16
409	2020-10-02	3,750,000	Liege	3045335299	Leah Livings: Liberty Liege	2020-10-16
410	2020-10-02	16,835,000	Ostrava	3045335594	Leah Livings: Liberty Ostrava	2020-10-16

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
411	2020-10-05	9,000,000	Dudelange	3045547358	Leah Livings: Liberty Dudelange	2020-10-17
412	2020-10-05	13,500,000	Galati	3045547431	Leah Livings: Liberty Galati	2020-10-17
413	2020-10-05	3,750,000	Liege	3045547293	Leah Livings: Liberty Liege	2020-10-17
414	2020-10-05	12,000,000	Ostrava	3045547393	Leah Livings: Liberty Ostrava	2020-10-17
415	2020-10-06	3,750,000	Dudelange	3045746236	Leah Livings: Liberty Dudelange	2020-10-20
416	2020-10-06	13,500,000	Galati	3045746237	Leah Livings: Liberty Galati	2020-10-20
417	2020-10-06	8,500,000	Liege	3045746239	Leah Livings: Liberty Liege	2020-10-20
418	2020-10-06	12,000,000	Ostrava	3045746238	Leah Livings: Liberty Ostrava	2020-10-20
419	2020-10-07	3,750,000	Dudelange	3045958849	Leah Livings: Liberty Dudelange	2020-10-21
420	2020-10-07	13,500,000	Galati	3045958843	Leah Livings: Liberty Galati	2020-10-21
421	2020-10-07	4,500,000	Liege	3045958848	Leah Livings: Liberty Liege	2020-10-21
422	2020-10-07	12,750,000	Ostrava	3045958845	Leah Livings: Liberty Ostrava	2020-10-21
423	2020-10-08	6,000,000	Dudelange	3046164107	Leah Livings: Liberty Dudelange	2020-10-22
424	2020-10-08	13,500,000	Galati	3046164251	Leah Livings: Liberty Galati	2020-10-22
425	2020-10-08	6,000,000	Liege	3046164143	Leah Livings: Liberty Liege	2020-10-22
426	2020-10-08	12,000,000	Ostrava	3046164218	Leah Livings: Liberty Ostrava	2020-10-22

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
427	2020-10-09	15,750,000	Galati	3046430045	Leah Livings: Liberty Galati	2020-10-23
428	2020-10-09	7,050,000	Liege	3046430027	Leah Livings: Liberty Liege	2020-10-23
429	2020-10-09	15,000,000	Ostrava	3046430046	Leah Livings: Liberty Ostrava	2020-10-23
430	2020-10-12	15,000,000	Galati	3046589794	Leah Livings: Liberty Galati	2020-10-26
431	2020-10-12	3,000,000	Liege	3046589758	Leah Livings: Liberty Liege	2020-10-26
432	2020-10-12	21,000,000	Ostrava	3046589866	Leah Livings: Liberty Ostrava	2020-10-26
433	2020-10-13	6,000,000	Dudelange	3046851644	Leah Livings: Liberty Dudelange	2020-10-27
434	2020-10-13	21,000,000	Galati	3046851645	Leah Livings: Liberty Galati	2020-10-27
435	2020-10-13	12,000,000	Ostrava	3046851646	Leah Livings: Liberty Ostrava	2020-10-27
436	2020-10-14	3,000,000	Dudelange	3047085632	Leah Livings: Liberty Dudelange	2020-10-28
437	2020-10-14	13,500,000	Galati	3047085636	Leah Livings: Liberty Galati	2020-10-28
438	2020-10-14	3,000,000	Liege	3047085635	Leah Livings: Liberyt *[sic]* Liege	2020-10-28
439	2020-10-14	12,000,000	Ostrava	3047085634	Leah Livings: Liberty Ostrava	2020-10-28
440	2020-10-15	3,000,000	Dudelange	3047330654	Leah Livings: Liberty Dudelange	2020-10-29
441	2020-10-15	13,500,000	Galati	3047330645	Leah Livings: Liberty Galati	2020-10-29
442	2020-10-15	3,000,000	Liege	3047330648	Leah Livings: Liberty Liege	2020-10-29

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
443	2020-10-15	12,000,000	Ostrava	3047330647	Leah Livings: Liberty Ostrava	2020-10-29
444	2020-10-16	3,000,000	Dudelange	3047554738	Leah Livings: Liberty Dudelange	2020-10-30
445	2020-10-16	13,500,000	Galati	3047554736	Leah Livings: Liberty Galati	2020-10-30
446	2020-10-16	3,000,000	Liege	3047554704	Leah Livings: Liberty Liege	2020-10-30
447	2020-10-16	12,000,000	Ostrava	3047554709	Leah Livings: Liberty Ostrava	2020-10-30
448	2020-10-19	6,300,000	Liege	3047785329	Leah Livings: Liberty Liege	2020-10-31
449	2020-10-19	31,800,000	Ostrava	3047785331	Leah Livings: Liberty Ostrava	2020-10-31
450	2020-10-20	4,500,000	Dudelange	3047993436	Leah Livings: Liberty Dudelange	2020-11-03
451	2020-10-20	28,500,000	Galati	3047993437	Leah Livings: Liberty Galati	2020-11-03
452	2020-10-21	3,000,000	Dudelange	3048259912	Leah Livings: Liberty Dudelange	2020-11-04
453	2020-10-21	17,250,000	Galati	3048260042	Leah Livings: Liberty Galati	2020-11-04
454	2020-10-21	3,000,000	Liege	3048260011	Leah Livings: Liberty Liege	2020-11-04
455	2020-10-21	16,350,000	Ostrava	3048260096	Leah Livings: Liberty Ostrava	2020-11-04
456	2020-10-22	13,500,000	Galati	3048537668	Leah Livings: Liberty Galati	2020-11-05
457	2020-10-22	4,050,000	Liege	3048537669	Leah Livings: Liberty Liege	2020-11-05
458	2020-10-22	22,050,000	Ostrava	3048537665	Leah Livings: Liberty Ostrava	2020-11-05

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
459	2020-10-23	23,250,000	Galati	3048763718	Leah Livings: Liberty Galati	2020-11-06
460	2020-10-23	2,250,000	Liege	3048763830	Leah Livings: Liberty Liege	2020-11-06
461	2020-10-23	13,050,000	Ostrava	3048763869	Leah Livings: Liberty Ostrava	2020-11-06
462	2020-10-26	9,750,000	Dudelange	3048986332	Leah Livings: Liberty Dudelange	2020-11-07
463	2020-10-26	13,500,000	Galati	3048986331	Leah Livings: Liberty Galati	2020-11-07
464	2020-10-26	3,000,000	Liege	3048986333	Leah Livings: Liberty Liege	2020-11-07
465	2020-10-26	13,050,000	Ostrava	3048986334	Leah Livings: Liberty Ostrava	2020-11-07
466	2020-10-27	3,750,000	Dudelange	3049251331	Leah Livings: Liberty Dudelange	2020-11-10
467	2020-10-27	14,250,000	Galati	3049251320	Leah Livings: Liberty Galati	2020-11-10
468	2020-10-27	6,000,000	Liege	3049251333	Leah Livings: Liberty Liege	2020-11-10
469	2020-10-27	13,050,000	Ostrava	3049251319	Leah Livings: Liberty Ostrava	2020-11-10
470	2020-10-28	24,000,000	Galati	3049488322	Leah Livings: Liberty Galati	2020-11-11
471	2020-10-28	2,250,000	Liege	3049488333	Leah Livings: Liberty Liege	2020-11-11
472	2020-10-28	13,050,000	Ostrava	3049488337	Leah Livings: Liberty Ostrava	2020-11-11
473	2020-10-29	3,750,000	Dudelange	3049741737	Leah Livings: Liberty Dudelange	2020-11-12
474	2020-10-29	16,500,000	Galati	3049741739	Leah Livings: Liberty Galati	2020-11-12

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
475	2020-10-29	13,050,000	Ostrava	3049741736	Leah Livings: Liberty Ostrava	2020-11-12
476	2020-10-30	17,250,000	Galati	3049985055	Leah Livings: Liberty Galati	2020-11-13
477	2020-10-30	4,500,000	Liege	3049985187	Leah Livings: Liberty Liege	2020-11-13
478	2020-10-30	17,850,000	Ostrava	3049985363	Leah Livings: Liberty Ostrava	2020-11-13
479	2020-11-02	14,250,000	Galati	3050265928		2020-11-16
480	2020-11-02	2,250,000	Liege	3050265944		2020-11-16
481	2020-11-02	22,050,000	Ostrava	3050265943		2020-11-16
482	2020-11-03	15,000,000	Galati	3050534562	Leah Livings: Liberty Galati	2020-11-17
483	2020-11-03	10,500,000	Liege	3050534556	Leah Livings: Liberty Liege	2020-11-17
484	2020-11-03	13,385,000	Ostrava	3050534554	Leah Livings: Liberty Ostrava	2020-11-17
485	2020-11-04	6,750,000	Dudelange	3050752369	Leah Livings: Liberty Dudelange	2020-11-18
486	2020-11-04	18,000,000	Galati	3050752370	Leah Livings: Liberty Galati	2020-11-18
487	2020-11-04	13,800,000	Ostrava	3050765614	Leah Livings: Liberty Ostrava	2020-11-18
488	2020-11-05	8,375,000	Dudelange	3050973922	Leah Livings: Liberty Dudelange	2020-11-19
489	2020-11-05	15,000,000	Galati	3050973918	Leah Livings: Liberty Galati	2020-11-19
490	2020-11-05	13,800,000	Ostrava	3050973919	Leah Livings: Liberty Ostrava	2020-11-19

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
491	2020-11-06	8,000,000	Dudelange	3051236576	Leah Livings: Liberty Dudelange	2020-11-20
492	2020-11-06	13,500,000	Galati	3051236561	Leah Livings: Liberty Galati	2020-11-20
493	2020-11-06	5,250,000	Liege	3051236559	Leah Livings: Liberty Liege	2020-11-20
494	2020-11-06	12,000,000	Ostrava	3051236563	Leah Livings: Liberty Ostrava	2020-11-20
495	2020-11-09	8,250,000	Dudelange	3051486253	Leah Livings: Liberty Dudelnage *[sic]*	2020-11-22
496	2020-11-09	16,200,000	Galati	3051486235	Leah Livings: Liberty Galati	2020-11-22
497	2020-11-09	13,250,000	Ostrava	3051486243	Leah Livings: Liberty Ostrava	2020-11-22
498	2020-11-10	6,000,000	Dudelange	3051685694	Leah Livings: Liberty Dudelange	2020-11-24
499	2020-11-10	14,250,000	Galati	3051685800	Leah Livings: Liberty Galati	2020-11-24
500	2020-11-10	4,825,000	Liege	3051685779	Leah Livings: Liberty Liege	2020-11-24
501	2020-11-10	12,750,000	Ostrava	3051685823	Leah Livings: Liberty Ostrava	2020-11-24
502	2020-11-11	14,250,000	Galati	3051868689	Leah Livings: Liberty Galati	2020-11-25
503	2020-11-11	3,000,000	Liege	3051868665	Leah Livings: Liberty Liege	2020-11-25
504	2020-11-11	21,750,000	Ostrava	3051868766	Leah Livings: Liberty Ostrava	2020-11-25
505	2020-11-12	14,250,000	Galati	3052139656	Katie Creevy: Liberty Delta manual payment forms	2020-11-26

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
506	2020-11-12	3,000,000	Liege	3052139657	Katie Creevy: Liberty Delta manual payment forms	2020-11-26
507	2020-11-12	21,250,000	Ostrava	3052139655	Katie Creevy: Liberty Delta manual payment forms	2020-11-26
508	2020-11-13	4,800,000	Dudelange	3052372540	Katie Creevy: Liberty Delta x4	2020-11-27
509	2020-11-13	13,500,000	Galati	3052372538	Katie Creevy: Liberty Delta x4	2020-11-27
510	2020-11-13	2,250,000	Liege	3052372530	Katie Creevy: Liberty Delta x4	2020-11-27
511	2020-11-13	14,665,000	Ostrava	3052372529	Katie Creevy: Liberty Delta x4	2020-11-27
512	2020-11-16	4,800,000	Dudelange	3052646207	Joanne Bowley: Liberty Delta x 4	2020-11-28
513	2020-11-16	14,250,000	Galati	3052646210	Joanne Bowley: Liberty Delta x 4	2020-11-28
514	2020-11-16	3,000,000	Liege	3052646206	Joanne Bowley: Liberty Delta x 4	2020-11-28
515	2020-11-16	17,000,000	Ostrava	3052646209	Joanne Bowley: Liberty Delta x 4	2020-11-28
516	2020-11-17	4,800,000	Dudelange	3052864204	Joanne Bowley: Liberty Delta x 4	2020-12-01
517	2020-11-17	14,250,000	Galati	3052863003	Joanne Bowley: Liberty Delta x 4	2020-12-01
518	2020-11-17	3,000,000	Liege	3052863239	Joanne Bowley: Liberty Delta x 4	2020-12-01
519	2020-11-17	17,750,000	Ostrava	3052863469	Joanne Bowley: Liberty Delta x 4	2020-12-01

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
520	2020-11-18	7,200,000	Dudelange	3053088166	Joanne Bowley: Liberty Delta x 4	2020-12-02
521	2020-11-18	25,500,000	Galati	3053088317	Joanne Bowley: Liberty Delta x 4	2020-12-02
522	2020-11-18	3,000,000	Liege	3053088387	Joanne Bowley: Liberty Delta x 4	2020-12-02
523	2020-11-18	2,000,000	Ostrava	3053088424	Joanne Bowley: Liberty Delta x 4	2020-12-02
524	2020-11-19	10,800,000	Dudelange	3053346989	Leah Livings: Liberty Dudelange	2020-12-03
525	2020-11-19	3,000,000	Liege	3053347004	Leah Livings: Liberty Liege	2020-12-03
526	2020-11-19	23,250,000	Ostrava	3053347003	Leah Livings: Liberty Ostrava	2020-12-03
527	2020-11-20	16,300,000	Dudelange	3053569846	Leah Livings: Liberty Dudelange	2020-12-04
528	2020-11-20	13,500,000	Galati	3053570026	Leah Livings: Liberty Galati	2020-12-04
529	2020-11-20	9,180,000	Liege	3053570076	Leah Livings: Liberty Liege	2020-12-04
530	2020-11-23	6,300,000	Dudelange	3053876898	Leah Livings: Liberty Dudelnage *[sic]*	2020-12-05
531	2020-11-23	25,500,000	Galati	3053876664	Leah Livings: Liberty Galati	2020-12-05
532	2020-11-23	6,000,000	Liege	3053876608	Leah Livings: Liberty Liege	2020-12-05
533	2020-11-24	23,250,000	Galati	3054138800	Leah Livings: Liberty Galati	2020-12-08
534	2020-11-24	3,000,000	Liege	3054138772	Leah Livings: Liberty Liege	2020-12-08
535	2020-11-24	12,750,000	Ostrava	3054138871	Leah Livings: Liberty Ostrava	2020-12-08

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
536	2020-11-25	4,800,000	Dudelange	3054390295	Leah Livings: Liberty Dudelange	2020-12-09
537	2020-11-25	34,750,000	Galati	3054390296	Leah Livings: Liberty Galati	2020-12-09
538	2020-11-26	15,075,000	Dudelange	3054625486	Leah Livings: Liberty Dudelange	2020-12-10
539	2020-11-26	13,500,000	Galati	3054625484	Leah Livings: Lieberty *[sic]* Galati	2020-12-10
540	2020-11-26	5,250,000	Liege	3054625491	Leah Livings: Liberty Liege	2020-12-10
541	2020-11-27	3,000,000	Dudelange	3054865778	Leah Livings: Liberty Dudelange	2020-12-11
542	2020-11-27	9,750,000	Galati	3054865779	Leah Livings: Liberty Galati	2020-12-11
543	2020-11-27	23,610,000	Liege	3054865776	Leah Livings: Liberty Liege	2020-12-11
544	2020-11-30	27,750,000	Galati	3055183253	Leah Livings: Liberty Galati	2020-12-12
545	2020-11-30	10,500,000	Ostrava	3055183252	Leah Livings: Liberty Ostrava	2020-12-12
546	2020-12-01	10,050,000	Dudelange	3055481654	Leah Livings: Liberty Dudelange	2020-12-15
547	2020-12-01	3,000,000	Liege	3055481588	Leah Livings: Liberty Liege	2020-12-15
548	2020-12-01	25,500,000	Ostrava	3055481520	Leah Livings: Liberty Ostrava	2020-12-15
549	2020-12-02	9,750,000	Dudelange	3055744838	Leah Livings: Liberty Dudelange	2020-12-16
550	2020-12-02	29,250,000	Ostrava	3055744837	Leah Livings: Liberty Ostrava	2020-12-16
551	2020-12-03	13,500,000	Dudelange	3056036456	Leah Livings: Liberty Dudelange	2020-12-17

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
552	2020-12-03	21,000,000	Liege	3056036478	Leah Livings: Liberty Liege	2020-12-17
553	2020-12-04	20,250,000	Galati	3056257717	Leah Livings: Liberty Galati	2020-12-18
554	2020-12-04	5,250,000	Liege	3056257721	Leah Livings: Liberty Liege	2020-12-18
555	2020-12-04	12,750,000	Ostrava	3056257720	Leah Livings: Liberty Ostrava	2020-12-18
556	2020-12-07	10,500,000	Galati	3056543163	Katie Creevy: Liberty Galati maturity cover	2020-12-19
557	2020-12-07	5,250,000	Liege	3056543164	Katie Creevy: Liberty Liege maturity cover	2020-12-19
558	2020-12-07	24,000,000	Ostrava	3056543161	Katie Creevy: Liberty Ostrava maturity cover	2020-12-19
559	2020-12-08	23,625,000	Dudelange	3056772228	Leah Livings: Liberty Dudelange	2020-12-22
560	2020-12-08	6,000,000	Galati	3056772221	Leah Livings: Liberty Galati	2020-12-22
561	2020-12-08	9,800,000	Liege	3056772227	Leah Livings: Livberty *[sic]* Liege	2020-12-22
562	2020-12-09	31,500,000	Galati	3057029440	Leah Livings: Liberty Galati	2020-12-23
563	2020-12-09	4,025,000	Liege	3057029438	Leah Livings: Liberty Liege	2020-12-23
564	2020-12-10	23,500,000	Galati	3057268971	Leah Livings: Liberty Galati	2020-12-24
565	2020-12-10	750,000	Liege	3057268970	Leah Livings: Liberty Liege	2020-12-24
566	2020-12-10	13,800,000	Ostrava	3057268935	Leah Livings: Liberty Ostrava	2020-12-24

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
567	2020-12-11	2,250,000	Dudelange	3057538700	Leah Livings: Liberty Dudelange	2020-12-25
568	2020-12-11	19,500,000	Galati	3057538701	Leah Livings: Liberty Galati	2020-12-25
569	2020-12-11	2,250,000	Liege	3057538689	Leah Livings: Liberty Liege	2020-12-25
570	2020-12-11	15,000,000	Ostrava	3057538688	Leah Livings: Liberty Ostrava	2020-12-25
571	2020-12-14	2,250,000	Dudelange	3057793160	Katie Creevy: 2,250,000.00 - Liberty Dudelange payment form 15,000,000.00 - Liberty Galati payment form 3,000,000.00 - Liberty Liege payment form 13,200,000.00 - Liberty Ostrava payment form	2020-12-30

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
572	2020-12-14	15,000,000	Galati	3057794058	Katie Creevy: 2,250,000.00 - Liberty Dudelange payment form 15,000,000.00 - Liberty Galati payment form 3,000,000.00 - Liberty Liege payment form 13,200,000.00 - Liberty Ostrava payment form	2020-12-30
573	2020-12-14	3,000,000	Liege	3057793647	Katie Creevy: 2,250,000.00 - Liberty Dudelange payment form 15,000,000.00 - Liberty Galati payment form 3,000,000.00 - Liberty Liege payment form 13,200,000.00 - Liberty Ostrava payment form	2020-12-30

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
574	2020-12-14	13,200,000	Ostrava	3057793847	Katie Creevy: 2,250,000.00 - Liberty Dudelange payment form 15,000,000.00 - Liberty Galati payment form 3,000,000.00 - Liberty Liege payment form 13,200,000.00 - Liberty Ostrava payment form	2020-12-30
575	2020-12-15	2,250,000	Dudelange	3058059694	Katie Creevy: Liberty Delta	2020-12-31
576	2020-12-15	15,750,000	Galati	3058059787	Katie Creevy: Liberty Delta	2020-12-31
577	2020-12-15	6,000,000	Liege	3058059707	Katie Creevy: Liberty Delta	2020-12-31
578	2020-12-15	15,500,000	Ostrava	3058059752	Katie Creevy: Liberty Delta	2020-12-31
579	2020-12-16	16,500,000	Galati	3058360247	Leah Livings: Liberty Galati	2021-01-01
580	2020-12-16	9,000,000	Liege	3058360250	Leah Livings: Liberty Liege	2021-01-01
581	2020-12-16	13,875,000	Ostrava	3058360246	Leah Livings: Liberty Ostrava	2021-01-01
582	2020-12-17	4,500,000	Galati	3058630799	Leah Livings: Liberty Galati	2021-01-05
583	2020-12-17	34,125,000	Ostrava	3058630800	Leah Livings: Liberty Ostrava	2021-01-05
584	2020-12-18	5,250,000	Liege	3058883431	Leah Livings: Liberty Liege	2021-01-06

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
585	2020-12-18	33,450,000	Ostrava	3058883430	Leah Livings: Liberty Ostrava	2021-01-06
586	2020-12-21	3,000,000	Dudelange	3059240378	Leah Livings: Liberty Dudelange	2021-01-07
587	2020-12-21	12,000,000	Galati	3059240375	Leah Livings: Liberty Galati	2021-01-07
588	2020-12-21	3,000,000	Liege	3059240377	Leah Livings: Liberty Liege	2021-01-07
589	2020-12-21	20,250,000	Ostrava	3059240374	Leah Livings: Liberty Ostrava	2021-01-07
590	2020-12-22	5,250,000	Dudelange	3059566778	Leah Livings: Liberty Dudelange	2021-01-08
591	2020-12-22	12,000,000	Galati	3059566794	Leah Livings: Liberty Galati	2021-01-08
592	2020-12-22	3,000,000	Liege	3059566776	Leah Livings: Liberty Liege	2021-01-08
593	2020-12-22	18,750,000	Ostrava	3059566777	Leah Livings: Liberty Ostrava	2021-01-08
594	2020-12-23	3,750,000	Dudelange	3059845224	Leah Livings: Liberty Dudelange	2021-01-09
595	2020-12-23	13,500,000	Galati	3059845223	Leah Livings: Liberty Galati	2021-01-09
596	2020-12-23	3,750,000	Liege	3059845211	Leah Livings: Liberty Liege	2021-01-09
597	2020-12-23	16,835,000	Ostrava	3059845212	Leah Livings: Liberty Ostrava	2021-01-09
598	2020-12-29	9,000,000	Dudelange	3060540206	Katie Creevy: Delta	2021-01-13
599	2020-12-29	13,500,000	Galati	3060540203	Katie Creevy: Delta	2021-01-13
600	2020-12-29	3,750,000	Liege	3060540216	Katie Creevy: Delta	2021-01-13

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
601	2020-12-29	12,000,000	Ostrava	3060540207	Katie Creevy: Delta	2021-01-13
602	2020-12-30	3,750,000	Dudelange	3060785478	Leah Livings: Liberty Dudelange	2021-01-14
603	2020-12-30	13,500,000	Galati	3060785475	Leah Livings: Liberty Galati	2021-01-14
604	2020-12-30	8,500,000	Liege	3060785476	Leah Livings: Liberty Liege	2021-01-14
605	2020-12-30	12,000,000	Ostrava	3060785479	Leah Livings: Liberty Ostrava	2021-01-14
606	2021-01-04	3,750,000	Dudelange	3100266720	Leah Livings: Liberty Dudelange	2021-01-16
607	2021-01-04	13,500,000	Galati	3100266806	Leah Livings: Liberty Galati	2021-01-16
608	2021-01-04	4,500,000	Liege	3100266750	Leah Livings: Liberty Liege	2021-01-16
609	2021-01-04	12,750,000	Ostrava	3100266771	Leah Livings: Liberty Ostrava	2021-01-16
610	2021-01-05	6,000,000	Dudelange	3100524601	Leah Livings: Liberty Dudelange	2021-01-19
611	2021-01-05	13,500,000	Galati	3100524735	Leah Livings: Liberty Galati	2021-01-19
612	2021-01-05	6,000,000	Liege	3100524646	Leah Livings: Liberty Liege	2021-01-19
613	2021-01-05	12,000,000	Ostrava	3100524687	Leah Livings: Liberty Ostrava	2021-01-19
614	2021-01-06	15,750,000	Galati	3100750993	Leah Livings: Liberty Galati	2021-01-20
615	2021-01-06	7,050,000	Liege	3100751365	Leah Livings: Liberty Liege	2021-01-20
616	2021-01-06	15,000,000	Ostrava	3100751377	Leah Livings: Liberty Ostrava	2021-01-20

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
617	2021-01-07	15,000,000	Galati	3100966559	Leah Livings: Liberty Galati	2021-01-21
618	2021-01-07	3,000,000	Liege	3100966560	Leah Livings: Liberty Liege	2021-01-21
619	2021-01-07	21,000,000	Ostrava	3100966562	Leah Livings: Liberty Ostrava	2021-01-21
620	2021-01-08	6,000,000	Dudelange	3101224223	Leah Livings: Liberty Dudelange	2021-01-22
621	2021-01-08	21,000,000	Galati	3101224222	Leah Livings: Liberty Galati	2021-01-22
622	2021-01-08	12,000,000	Ostrava	3101224210	Leah Livings: Liberty Ostrava	2021-01-22
623	2021-01-11	3,000,000	Dudelange	3101477255	Leah Livings: Liberty Dudelange	2021-01-23
624	2021-01-11	13,500,000	Galati	3101477603	Leah Livings: Liberty Galati	2021-01-23
625	2021-01-11	3,000,000	Liege	3101477288	Leah Livings: Liberty Liege	2021-01-23
626	2021-01-11	12,000,000	Ostrava	3101477513	Leah Livings: Liberty Ostrava	2021-01-23
627	2021-01-12	2,971,667	Dudelange	3101736963	Leah Livings: Liberty Dudelange	2021-01-26
628	2021-01-12	13,372,500	Galati	3101737163	Leah Livings: Liberty Galati	2021-01-26
629	2021-01-12	2,971,667	Liege	3101736872	Leah Livings: Liberty Liege	2021-01-26
630	2021-01-12	11,886,667	Ostrava	3101737152	Leah Livings: Liberty Ostrava	2021-01-26
631	2021-01-13	2,970,250	Dudelange	3101964963	Leah Livings: Liberty Dudelange	2021-01-27
632	2021-01-13	13,366,125	Galati	3101964965	Leah Livings: Liberty Galati	2021-01-27

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
633	2021-01-13	2,970,250	Liege	3101964967	Leah Livings: Liberty Liege	2021-01-27
634	2021-01-13	11,881,000	Ostrava	3101964966	Leah Livings: Liberty Ostrava	2021-01-27
635	2021-01-14	6,270,250	Liege	3102237262	Leah Livings: Liberty Liege	2021-01-28
636	2021-01-14	31,681,000	Ostrava	3102237263	Leah Livings: Liberty Ostrava	2021-01-28
637	2021-01-15	4,470,250	Dudelange	3102460004	Leah Livings: Liberty Dudelange	2021-01-29
638	2021-01-15	28,366,125	Galati	3102459972	Leah Livings: Liberty Galati	2021-01-29
639	2021-01-18	2,955,375	Dudelange	3102669042	Joanne Bowley: Delta x 4	2021-01-30
640	2021-01-18	16,967,375	Galati	3102669013	Joanne Bowley: Delta x 4	2021-01-30
641	2021-01-18	3,000,000	Liege	3102669095	Joanne Bowley: Delta x 4	2021-01-30
642	2021-01-18	16,350,000	Ostrava	3102669127	Joanne Bowley: Delta x 4	2021-01-30
643	2021-01-19	13,328,938	Galati	3102935981	Joanne Bowley: Liberty Delta	2021-02-02
644	2021-01-19	4,020,250	Liege	3102935983	Joanne Bowley: Liberty Delta	2021-02-02
645	2021-01-19	21,887,862	Ostrava	3102935978	Joanne Bowley: Liberty Delta	2021-02-02
646	2021-01-20	23,116,125	Galati	3103170552		2021-02-03
647	2021-01-20	2,209,838	Liege	3103170468		2021-02-02
648	2021-01-20	12,831,338	Ostrava	3103170640		2021-02-03

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
649	2021-01-21	9,720,250	Dudelange	3103451309	Joanne Bowley: Delta	2021-02-04
650	2021-01-21	13,269,438	Galati	3103451417	Joanne Bowley: Delta	2021-02-04
651	2021-01-21	2,977,688	Liege	3103451239	Joanne Bowley: Delta	2021-02-04
652	2021-01-21	12,920,588	Ostrava	3103451332	Joanne Bowley: Delta	2021-02-04
653	2021-01-22	3,653,312	Dudelange	3103747680	Leah Livings: Liberty Dudelange	2021-02-05
654	2021-01-22	14,116,125	Galati	3103747685	Leah Livings: Liberty Galat	2021-02-05
655	2021-01-22	5,970,250	Liege	3103747683	Leah Livings: Liberty Liege	2021-02-05
656	2021-01-22	12,920,588	Ostrava	3103747704	Leah Livings: Liberty Ostrava	2021-02-05
657	2021-01-25	23,858,688	Galati	3104069911	Leah Livings: Liberty Galati	2021-02-06
658	2021-01-25	2,190,500	Liege	3104070056	Leah Livings: Liberty Liege	2021-02-06
659	2021-01-25	12,920,588	Ostrava	3104070174	Leah Livings: Liberty Ostrava	2021-02-06
660	2021-01-26	3,712,812	Dudelange	3104290751		2021-02-09
661	2021-01-26	16,262,000	Galati	3104290744		2021-02-09
662	2021-01-26	12,920,588	Ostrava	3104290745		2021-02-09
663	2021-01-27	17,086,375	Galati	3104560553	Joanne Bowley: Delta	2021-02-10
664	2021-01-27	4,477,688	Liege	3104560551	Joanne Bowley: Delta	2021-02-10

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
665	2021-01-27	17,720,588	Ostrava	3104560552	Joanne Bowley: Delta	2021-02-10
666	2021-01-28	14,078,938	Galati	3104848092		2021-02-11
667	2021-01-28	2,205,375	Liege	3104848093		2021-02-11
668	2021-01-28	21,872,988	Ostrava	3104848090		2021-02-11
669	2021-01-29	14,858,603	Galati	3105093970		2021-02-12
670	2021-01-29	10,477,667	Liege	3105093968		2021-02-12
671	2021-01-29	13,166,274	Ostrava	3105093969		2021-02-12
672	2021-02-01	6,712,850	Dudelange	6210923314		2021-02-13
673	2021-02-01	17,851,419	Galati	6210923595		2021-02-13
674	2021-02-01	20	Liege	3105486195		2021-02-13
675	2021-02-01	13,667,393	Ostrava	6210923718		2021-02-13
676	2021-02-02	8,308,044	Dudelange	3105678638		2021-02-16
677	2021-02-02	14,821,416	Galati	3105678730		2021-02-16
678	2021-02-02	13,663,086	Ostrava	3105678902		2021-02-16
679	2021-02-03	7,916,948	Dudelange	3105939162		2021-02-17
680	2021-02-03	13,351,250	Galati	3105939164		2021-02-17

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
681	2021-02-03	5,145,875	Liege	3105939168		2021-02-17
682	2021-02-03	11,863,150	Ostrava	3105939166		2021-02-17
683	2021-02-04	8,170,667	Dudelange	3106159877		2021-02-18
684	2021-02-04	16,066,125	Galati	3106159878		2021-02-18
685	2021-02-04	13,131,000	Ostrava	3106159876		2021-02-18
686	2021-02-05	5,918,188	Dudelange	3106435911		2021-02-19
687	2021-02-05	14,089,350	Galati	3106435910		2021-02-19
688	2021-02-05	4,772,938	Liege	3106435909		2021-02-19
689	2021-02-05	12,618,604	Ostrava	3106435908		2021-02-19
690	2021-02-08	14,108,688	Galati	3106725937		2021-02-20
691	2021-02-08	2,952,152	Liege	3106725936		2021-02-20
692	2021-02-08	21,623,562	Ostrava	3106725939		2021-02-20
693	2021-02-09	14,087,438	Galati	3106945530		2021-02-23
694	2021-02-09	2,969,896	Liege	3106945517		2021-02-23
695	2021-02-09	21,051,313	Ostrava	3106945616		2021-02-23
696	2021-02-10	4,740,500	Dudelange	3107172842		2021-02-24

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
697	2021-02-10	13,334,427	Galati	3107172843		2021-02-24
698	2021-02-10	2,219,896	Liege	3107172845		2021-02-24
699	2021-02-10	14,474,340	Ostrava	3107172848		2021-02-24
700	2021-02-11	4,759,359	Dudelange	3107370642		2021-02-25
701	2021-02-11	14,082,922	Galati	3107370639		2021-02-25
702	2021-02-11	2,977,422	Liege	3107370640		2021-02-25
703	2021-02-11	16,876,924	Ostrava	3107370643		2021-02-25
704	2021-02-12	4,759,359	Dudelange	3107573075		2021-02-26
705	2021-02-12	14,107,005	Galati	3107573073		2021-02-26
706	2021-02-12	2,977,422	Liege	3107573074		2021-02-26
707	2021-02-12	17,564,358	Ostrava	3107573076		2021-02-26
708	2021-02-15	7,129,131	Dudelange	3107768456		2021-02-27
709	2021-02-15	25,421,428	Galati	3107768600		2021-02-27
710	2021-02-15	3,000,000	Liege	3107768725		2021-02-27
711	2021-02-15	1,740,662	Ostrava	3107768768		2021-02-27
712	2021-02-16	10,727,750	Dudelange	3107971455		2021-03-02

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
713	2021-02-16	2,972,906	Liege	3107971451		2021-03-02
714	2021-02-16	23,229,931	Ostrava	3107971453		2021-03-02
715	2021-02-17	16,188,615	Dudelange	3108187569		2021-03-03
716	2021-02-17	13,241,104	Galati	3108187466		2021-03-03
717	2021-02-17	9,146,885	Liege	3108187783		2021-03-03
718	2021-02-18	6,134,510	Dudelange	3108455912		2021-03-04
719	2021-02-18	25,362,938	Galati	3108455911		2021-03-04
720	2021-02-18	5,906,798	Liege	3108455913		2021-03-04
721	2021-02-19	22,985,083	Galati	3108735994		2021-03-05
722	2021-02-19	2,937,667	Liege	3108736747		2021-03-05
723	2021-02-19	12,522,714	Ostrava	3108736746		2021-03-05
724	2021-02-22	4,734,550	Dudelange	3109056233		2021-03-06
725	2021-02-22	34,508,458	Galati	3109056485		2021-03-06
726	2021-02-23	15,026,267	Dudelange	3109286874		2021-03-09
727	2021-02-23	13,147,191	Galati	3109286869		2021-03-09
728	2021-02-23	5,218,833	Liege	3109286877		2021-03-09

	Maturity Date	Amount (EUR)	Delta HoldCo	Bank Statement Reference	EOD Note Comment	SAAI Date
729	2021-02-24	2,846,947	Dudelange	3109633748		2021-03-10
730	2021-02-24	9,612,938	Galati	3109633752		2021-03-10
731	2021-02-24	23,556,698	Liege	3109633751		2021-03-10
732	2021-02-25	27,750,000	Galati	3109845807		2021-03-11
733	2021-02-25	10,367,542	Ostrava	3109845800		2021-03-11
734	2021-02-26	10,019,494	Dudelange	3110134709		2021-03-12
735	2021-02-26	2,760,269	Liege	3110134706		2021-03-12
736	2021-02-26	25,389,568	Ostrava	3110134708		2021-03-12
737	2021-03-01	9,644,500	Dudelange	6220942020		2021-03-13
738	2021-03-01	122	Galati	3110489699		2021-03-13
739	2021-03-01	24	Liege	3110489698		2021-03-13
740	2021-03-01	28,982,291	Ostrava	6220942020		2021-03-13

Schedule LHG-1

LHG Top-Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-03-07	2,645,883.68	3910541332	Joanne Bowley: Top UP Liberty House Group	2019-03-21
2	2019-03-15	3,039,824.41	3911842676	Joanne Bowley: Liberty House Group Trust Top UP	2019-03-29
3	2019-03-22	9,184,905.08	3912977236	Joanne Bowley: Liberty House Trust Account	2019-04-05
4	2020-06-03	3,219,451.79	3025430671	Leah Livings: Liberty House Group payment form	2020-06-17

Schedule LHG-2

LHG Interest Loan Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2020-08-28	273,856.00	3039564372	Leah Livings: 273,856.00 Liberty House Group interest payment	2020-09-11
2	2020-09-04	163,558.00	3040657106	Katie Creevy: Liberty house Group interest payment form	2020-09-18
3	2020-09-11	162,861.00	3041753225	Katie Creevy: Liberty House Group interest payment form	2020-09-25
4	2020-09-14	21,546.00	3041987611	Leah Livings: Liberty House interest	2020-09-28
5	2020-12-01	89,586.75	3055558460	Leah Livings: Liberty House group interest	2020-12-15
6	2020-12-02	87,477.15	3055835913	Leah Livings: 87,477.15 - Liberty House interest payment 294,142.37 - LCL Interest 270,603.30 - LCL Interest	2020-12-16

Schedule LF-1

Liberty France Top-Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-02-21	3,128,286	3908181407		2019-03-07
2	2019-03-08	6,276,431	3910750193	Alan Parks: Liberty Alum France maturity held by gcuk. Funds to flow	2019-03-22
3	2019-03-11	9,710	3910976173	Alan Parks: 16m Liberty Comm 3.1m Liberty Alum France	2019-03-25
4	2019-03-14	3,147,127	3911642538	Joanne Bowley: Alum France	2019-03-28
5	2019-03-15	3,140,999	3911791583	Joanne Bowley: Alum France	2019-03-29
6	2019-03-18	3,150,741	3912038364	Joanne Bowley: Alum France Collection Top Up - funds due back to GCUK	2019-04-01
7	2019-03-19	3,144,604	3912245067	Joanne Bowley: Alum France Top Up - Funds due back to GCUK	2019-04-02
8	2019-03-20	3,152,551	3912465548	Joanne Bowley: Alum France and Liberty Alum Holdco Collection account Top Ups	2019-04-03
9	2019-03-22	6,301,677	3912951982	Joanne Bowley: Alum France	2019-04-05
10	2019-03-26	3,150,932	3913434197	Joanne Bowley: Alum France Collection Ac Top Up - Funds due	2019-04-09

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
				back to GCUK Liberty Holdco Top Up	
11	2019-03-27	3,000,000	3913679425		2019-04-10
12	2019-03-28	3,152,745	3913870851	Joanne Bowley: Alum France 3152744.96 Lib Holdco 3152744.96	2019-04-11
13	2019-03-29	6,153,652	3914149097	Joanne Bowley: Alum France & Liberty Holdco	2019-04-12
14	2019-04-01	3,000,000	3914477435	Joanne Bowley: Alum France 3000000.00 & Lib Holdco 3000000.00	2019-04-15
15	2019-04-03	3,000,000	3914947024	Joanne Bowley: ALUm *[sic]* France 3,000,000.00 & Liberty Holdco 3,000,000.00	2019-04-17
16	2019-04-05	3,000,000	3915342985	Joanne Bowley: $3M Alum France Collection account $3M Liberty Holdco collection account	2019-04-19
17	2019-08-19	3,128,286	3936765370	Joanne Bowley: Liberty Alum Top up to collection	2019-09-02
18	2019-08-29	3,141,720	7877289893	Katie Creevy: 189,640.16 - Oracle sweep 2,992,319.02 - Liberty Aluminium *[sic]* 149,401.36 - Liberty	2019-09-12

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
				Aluminium *[sic]* top up 43,161.72 - Spectrum top up	
19	2019-08-30	3,134,711	3938892362	Katie Creevy: 3,134,710.63 - Liberty Aluminium *[sic]* proceeds to pay maturity 2,709,950.12 - Liberty Auminium *[sic]* supplier payment	2019-09-13
20	2020-08-17	3,144,421	3037425400	Leah Livings: Liberty France Aluminium *[sic]*	2020-08-31
21	2020-08-19	3,139,200	3037840548	Leah Livings: Liberty France Aluminimum *[sic]*	2020-09-02
22	2020-08-20	3,147,127	3038058308	Leah Livings: Liberty France Aluminimum *[sic]*	2020-09-03
23	2020-08-21	3,140,999	3038244896	Leah Livings: Liberty France Aluminium *[sic]*	2020-09-04
24	2020-08-24	3,150,741	3038529376	Leah Livings: Liberty France Aluminium *[sic]*	2020-09-07
25	2020-08-25	3,144,604	3038751264	Leah Livings: Liberty France Aluminium *[sic]*	2020-09-08
26	2020-08-26	3,152,551	3038979629	Leah Livings: Liberty France Aluminium *[sic]*	2020-09-09

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
27	2020-08-27	3,154,364	3039230780	Leah Livings: Liberty France Aluminium *[sic]*	2020-09-10
28	2020-08-28	6,300,965	3039466291	Leah Livings: Liberty France Aluminium *[sic]*	2020-09-11
29	2020-09-01	3,150,932	3039934383	Katie Creevy: Liberty France Aluminium *[sic]* payment form	2020-09-15
30	2020-09-02	3,000,000	3040152355	Katie Creevy: Liberty France Aluminium *[sic]* payment form	2020-09-16
31	2020-09-03	3,152,745	3040371915	Katie Creevy: Liberty France Aluminium *[sic]* payment form	2020-09-17
32	2020-09-04	3,000,000	3040594199	Katie Creevy: Liberty France Aluminium *[sic]* payment form	2020-09-18
33	2020-09-08	3,000,000	3040824623	Katie Creevy: Liberty France Alum payment form	2020-09-22
34	2020-09-09	3,000,000	3041258615	Katie Creevy: Liberty France Alum payment form	2020-09-23
35	2020-09-11	3,000,000	3041677502	Katie Creevy: Liberty France Alum payment form	2020-09-25
36	2021-01-22	3,128,286	3103793571	Leah Livings: Liberty France	2021-02-05

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
37	2021-01-27	3,015,683	3104571106	Joanne Bowley: Liberty Alum Holdco	2021-02-10
38	2021-01-29	3,018,201	3105168049	Joanne Bowley: Liberty Alum France	2021-02-12
39	2021-02-02	3,021,914	3105736376		2021-02-16
40	2021-02-03	3,017,056	3105970807		2021-02-17
41	2021-02-04	3,024,751	3106224669		2021-02-18
42	2021-02-05	3,017,308	3106454203		2021-02-19
43	2021-02-08	3,027,301	3106750716		2021-02-22
44	2021-02-10	3,022,611	3107230071		2021-02-24
45	2021-02-11	3,030,066	3107389718		2021-02-25
46	2021-02-16	6,174,384	6216088758		2021-03-02
47	2021-02-16	6,174,384	6216088758		2021-03-02
48	2021-02-17	2,913,990	3108258612		2021-03-03
49	2021-02-18	3,035,374	3108531890		2021-03-04
50	2021-02-19	3,036,967	3108777888		2021-03-05
51	2021-02-22	3,029,862	3109131186		2021-03-08
52	2021-02-23	3,037,795	3109356746		2021-03-09
53	2021-02-24	3,034,702	3109643838		2021-03-10
54	2021-02-25	2,882,569	3109936110		2021-03-11
55	2021-02-26	3,041,004	3110240364		2021-03-12

Schedule LF-2

Liberty France Interest Loan Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2020-08-05	115,060	3035756702	Leah Livings: Liberty France Aluminium interets *[sic]* payment	2020-08-19
2	2020-08-07	114,909	3036178401	Katie Creevy: Liberty France Alum manual payment	2020-08-21
3	2020-08-11	115,712	3036630826	Leah Livings: Liberty Aluminium *[sic]* France Interest payment	2020-08-25
4	2020-08-12	115,544	3036834588	Leah Livings: Liberty France Aluminium *[sic]* interest payment	2020-08-26
5	2020-08-13	115,867	3037041436	Leah Livings: Liberty France Aluminmum *[sic]* interest payment	2020-08-27
6	2020-08-14	115,633	3037246627	Leah Livings: 316,888.35 Simec interest 115,633.08 Liberty France Aluminium *[sic]* interest	2020-08-28

Schedule Westford-1

Westford Top-Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	2019-01-17	2,346,181	3902685114		2019-01-31
2	2019-01-18	2,319,694	3902887035		2019-02-01
3	2019-01-22	2,404,634	3903324115		2019-02-05
4	2019-01-24	2,519,703	3903776075		2019-02-07
5	2019-01-25	2,493,096	3903973866		2019-02-08
6	2019-01-28	2,534,805	3904190398		2019-02-11
7	2019-01-30	2,544,534	3904672000		2019-02-13
8	2019-02-01	2,642,649	3905242208		2019-02-15
9	2019-05-09	2,700,754	3920528863	Joanne Bowley: Westford trade top up 08/05 & 10/05 to collection account	2019-05-23
10	2019-08-13	2,668,693	3935949269	Joanne Bowley: Westford Trade Collection Top Up	2019-08-27
11	2019-08-14	2,457,571	3936143218	Joanne Bowley: Westford Collection Top up to Collection	2019-08-28
12	2019-08-15	5,045,155	3936356149	Joanne Bowley: Westford Trade Top Up - Collection	2019-08-29
13	2019-08-19	2,645,341	3936841575	Joanne Bowley: Westford Collection account top up	2019-09-02
14	2019-08-22	20,000	3937440657	Katie Creevy: Westford Trade supplier payments 2.9 x 2	2019-09-05

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
15	2020-01-14	10,000,000	3001841962	Katie Creevy: Westford top up	2020-01-28
16	2020-01-17	2,500,000	3002554354	Katie Creevy: "cell AC 97 - no Note written in"	2020-01-31
17	2020-01-21	2,500,000	3003036269	Katie Creevy: Westford	2020-02-04
18	2020-01-24	2,500,000	3003729663	Katie Creevy: 2,654,849.25 - Phoenix payment form 2,500,000.00 - Westford payment form	2020-02-07
19	2020-01-28	2,500,000	3004178166	Katie Creevy: Westford - 2,500,000.00 Phoenix - 2,654,849.25	2020-02-11
20	2020-06-10	2,594,399	3026491651	Leah Livings: Westford payment form	2020-06-24
21	2020-06-12	2,599,565	3026936069	Leah Livings: Westford payment form	2020-06-26
22	2020-06-15	2,604,010	3027168357	Leah Livings: Westford payment form	2020-06-29
23	2020-06-17	2,608,470	3027628884	Leah Livings: Westford payment form	2020-07-01
24	2020-06-19	2,609,960	3028066922	Leah Livings: 2.609.959.59 Westford payment form	2020-07-03
25	2020-06-24	2,613,692	3028824103	Leah Livings: Westford payment form	2020-07-08
26	2020-06-26	2,615,188	3029242006	Leah Livings: Westford payment form	2020-07-10
27	2020-06-30	2,618,185	3029785065	Leah Livings: Westford payment form	2020-07-14
28	2020-11-24	20,000,000	3054240252	Leah Livings: Westford	2020-12-08

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
29	2020-11-25	10,000,000	3054390319	Leah Livings: Wesford *[sic]* collection	2020-12-09
30	2020-11-27	10,000,000	3054865788	Leah Livings: Westford	2020-12-11
31	2020-12-07	5,491,572	3056632171	Katie Creevy: Westford payment form	2020-12-21
32	2020-12-09	2,752,330	3057131018	Leah Livings: 46,629.41 Spectrum top up 2,752,330.43 - Westford	2020-12-23
33	2020-12-10	2,755,576	3057346403	Leah Livings: Westford	2020-12-24
34	2020-12-15	5,518,242	3058158036	Katie Creevy: 5,518,241.97 - Westford payment form	2020-12-29
35	2020-12-16	2,760,020	3058441784	Leah Livings: Westford - Late RAO	2020-12-30
36	2020-12-17	2,760,532	3058729696	Leah Livings: 2,760,531.75 Westford 202,050.59 - Spectrum top up 7,795.84 - USD Taulia	2020-12-31

Schedule BS MO-1

Bluestone MO Top-Up Debts

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
1	23-04-2019	14,570,026	7835699646	Joanne Bowley: Rassmussen Funds to collection account	2019-05-08
2	10-01-2020	30,001	3001358146	Katie Creevy: Rasmussen top up"	2020-01-24
3	2020-07-31	29,457,372	3035054404	Leah Livings: Rasmussen	2020-08-14
4	2020-08-04	3,949,716	3035528618	Leah Livings: Rasmussen	2020-08-18
5	2020-08-07	24,550,939	3036177661	Katie Creevy: Rasmussen payment form	2020-08-21
6	2020-08-14	24,544,974	6074482282	Leah Livings: Rasmussen - PEGA	2020-08-28
7	2020-08-21	34,369,698	3038286929	Leah Livings: Rasmussen	2020-09-04
8	2020-08-25	9,856,494	3038787791	Leah Livings: Rasmussen	2020-09-08
9	2020-08-28	39,277,882	3039533683	Leah Livings: Rasmussen	2020-09-11
10	2020-09-04	34,371,635	3040648246	Katie Creevy: Rasmussen payment form	2020-09-18
11	2020-09-11	39,282,329	3041739225	Katie Creevy: Rasmussen payment form	2020-09-25
12	2020-09-18	29,463,096	3042863278	Leah Livings: Rasmussen	2020-10-02
13	2020-09-22	3,930,101	3043383958	Leah Livings: Rasmussen	2020-10-06

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
14	2020-09-25	34,373,974	3044138535	Leah Livings: Rasmussen	2020-10-09
15	2020-10-02	34,377,887	3045373833	Leah Livings: Rasmussen	2020-10-16
16	2020-10-09	34,378,588	3046471320	Leah Livings: Rasmussen	2020-10-23
17	2020-10-16	29,466,359	3047628768	Leah Livings: Rasmussen	2020-10-30
18	2020-10-23	29,467,417	3048849777	Leah Livings: Rasmussen	2020-11-06
19	2020-10-30	24,556,560	3050083901	Leah Livings: Bluestone trust	2020-11-13
20	2020-11-06	24,556,150	3051272308	Leah Livings: Rasmussen	2020-11-20
21	2020-11-10	3,930,693	3051763147	Leah Livings: Rasmussen	2020-11-25
22	2020-11-13	14,733,699	3052448655	Katie Creevy: Rasmussen payment form	2020-11-27
23	2020-11-20	19,644,021	3053647598	Leah Livings: Rasmussen	2020-12-04
24	2020-11-24	3,930,465	3054236686	Leah Livings: Rasmussen	2020-12-08
25	2020-11-27	14,733,052	3054949157	Leah Livings: Rasmussen	2020-12-11
26	2020-12-04	28,483,565	3056334675	Leah Livings: Rasmussen	2020-12-18
27	2020-12-11	29,467,599	3057624138	Leah Livings: Rasmussen	2020-12-29
28	2020-12-18	29,465,375	3058972772	Leah Livings: Rasmussen	2021-01-06
29	2020-12-24	24,551,475	3060139343	Leah Livings: Rasmussen	2021-01-12

	Maturity Date	Amount (USD)	Bank Statement Reference	EOD Note Comment	SAAI Date
30	2020-12-31	24,549,740	3061078133	Leah Livings: Rasmussen	2021-01-15
31	2021-01-08	34,377,760	3101268975	Leah Livings: Rasmussen	2021-01-22
32	2021-01-15	34,377,760	3102538133	Leah Livings: Rasmussen	2021-01-29
33	2021-01-19	3,936,472	3102970683	Leah Livings: Rasmussen	2021-02-02
34	2021-01-22	34,380,609	3103791485	Leah Livings: Rasmussen	2021-02-04
35	2021-01-29	24,559,324	3105168050	Leah Livings: Rasmussen	2021-02-12
36	2021-02-11	34,389,379	3107386358		2021-02-25
37	2021-02-12	34,385,053	3107630442		2021-02-26
38	2021-02-19	39,299,440	3108778550		2021-03-05
39	2021-02-26	34,386,372	3110142748		2021-03-12