

Form 59  
Rule 29.02(1)

### Affidavit

No. NSD 719 of 2020

Federal Court of Australia  
District Registry: NSW  
Division: General

**Etienne Alexiou**  
Applicant

**Australia and New Zealand Banking Group Limited**

**ACN 005 357 522**

Respondent

Affidavit of: **Etienne Alexiou**  
Address: 109 Manning Road, Woollahra, NSW 2025  
Occupation: Company Director  
Date: 1 May 2024

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(Version 3 form approved)

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I, Etienne Alexiou, of 109 Manning Road, Woollahra, in the State of New South Wales, company director, affirm:

#### Introduction

1. I am the Applicant in Federal Court of Australia proceeding number NSD 719 of 2020.
2. I have previously sworn an affidavit in these proceedings on 21 December 2022 (**my First Affidavit**). In this affidavit I use the same defined terms as in my First Affidavit, where applicable.
3. Exhibited to me at the time of swearing this affidavit is a bundle of documents labelled Exhibit EA-2. In this affidavit, references to page numbers are to the corresponding page numbers in Exhibit EA-2.
4. Where in this affidavit I set out words that I have spoken or heard, I have set out their effect to the best of my recollection.
5. The contents of this affidavit are based upon my knowledge and belief, except where stated otherwise.
6. This affidavit contains my evidence in reply to the testimonial evidence served by ANZ.
7. To the extent I do not respond specifically in this affidavit to the testimonial evidence of ANZ's witnesses concerning communications (particularly oral communications) with me, the fact that I have not done so should not be regarded as any acceptance or agreement with that testimonial evidence. Other than as set out in this affidavit, nothing I have reviewed in ANZ's testimonial evidence has caused me to change or add to the evidence set out in my first affidavit.

#### Reply to Pucci Affidavit

8. I have read the affidavit of Federico (Fred) Massimiliano Pucci affirmed on 6 November 2023 (**Pucci Affidavit**).
9. At paragraphs [22] to [24] of the Pucci Affidavit, Mr Pucci makes reference to my email to him dated 18 July 2014 and conversations he says I had with him on 18 July 2014 about my email and its subject matter.

[10] Last sentence: Admitted subject to a limitation under EA s136 as evidence only of the Applicant's belief or opinion.

10. At paragraph [24] of the Pucci affidavit, Mr Pucci says that I had a conversation with him about the subject matter of my 18 July 2014 Complaint before sending my email at 7.33am on 18 July 2014. I do not recall seeing Mr Pucci in the Sydney office on 18 July 2014 or having a discussion with him before sending my email. Having regard to the terms of my email, Mr Pucci's email in response and my recollection, I think it is unlikely that I spoke to Pucci on 18 July 2014 before sending my email as Mr Pucci suggests in the Pucci affidavit at paragraph [24].

[11] underlined words: Admitted subject to a limitation under EA s136 as evidence only of the Applicant's belief or opinion.

11. I do not recall and I do not think it is likely that on 18 July 2014 Mr Pucci told me that David McGowan was a former policeman as Mr Pucci states in the Pucci Affidavit at paragraph [27].

12. As set out in my First Affidavit at paragraphs [189]-[190], I refer to a telephone discussion on or about 12 December 2013 with Mr Pucci and Mr Chase concerning the Second Pritchard Conduct (Exhibit p. 1011 is my file note of that conversation). My file note records:

*'David McGowan... ex cop. Grp Inv.*

*'Reinforce the gravity.'*

CB 2498/ALEX.001.001.0353

[13] underlined words: Admitted subject to a limitation under EA s136 as evidence only that the words were spoken and not for their truth.

13. I no longer recall who in that conversation raised Mr McGowan (it may have been me). As stated in paragraph [152] of my First Affidavit, I was introduced to Mr McGowan by Mr O'Callaghan in about September 2011 and Mr O'Callaghan told me that Mr McGowan was a former police officer from Melbourne.

14. The Pucci Affidavit at paragraph [29] refers to and annexes an email chain at Annexure FMP-5. I had not seen that email chain or any of the emails in the chain other than those between me and Mr Pucci before reading the Pucci Affidavit and I do not believe I had been previously informed that the subject matter of my 18 July 2014 email was the subject of discussion and communications between all of the people recorded on that email exchange.

CB 2567/ZNA.001.001.1289

15. I do not believe I was informed in July 2014 or at any time prior to the termination of my employment at ANZ that searches for records of my October 2011 Complaint were undertaken by reference to key words including 'whistleblowing' and I was not advised by any employee of ANZ that my October 2011 Complaint or my 18 July 2014 Complaint were or may be characterised as whistleblowing. I do not recall any employee or officer of ANZ using the words 'whistleblower' or 'whistleblowing' in describing my October 2011 Complaint or any of the other complaints I rely upon in these proceedings.

16. The email chain which forms part of Annexure FMP-5 contains an email from Mr McGowan to Mr Evans, Mr Williams, Mr Collins, Mr Gaudion, Mr Santamaria, Mr Smith dated 18 July 2014 (sent at 12.40pm) in which McGowan states:

CB 2567/ZNA.001.001.1289

*'All, I don't have a recollection of any meeting with this person or with Rob O'Callaghan - there is no record in the WPP database, no record on BOLD (GI use this as a case management tool), no record of any calendar bookings in my outlook (note that I was not in Sydney at all in late 2011), no email from my own archives that alludes to this matter, nor any reference in my handwritten day books.*

*Fred, can you check the emails already sourced from EV to see if there is any such record? - if not I can run a fresh search of the archives for anything with his name?'*

[17] last sentence:  
Admitted subject to a limitation under EA s136 as evidence only that the words were spoken and not for their truth.

17. In my First Affidavit at paragraph [152], as mentioned above, I give evidence about Mr O'Callaghan's introduction to Mr McGowan in about December 2011. My interaction with McGowan on that occasion was very brief and lasted for a few minutes. My trading desk at that time was next to Mr O'Callaghan's. Mr O'Callaghan asked me to come with him to his office which was at the end of the row of trading desks. During our walk, he said 'David McGowan is with Group Investigations and an ex-cop from Melbourne employed by ANZ. He is undertaking an internal investigation into your complaint.'

[18] third and fifth sentences: Admitted subject to a limitation under EA s136 as evidence only that the words were spoken and not for their truth.

18. We entered Mr O'Callaghan's office and Mr McGowan was seated at the conference table. My recollection is that the conversation proceeded as follows. Mr O'Callaghan said 'David, this is Etienne. Just thought you two should meet.' I greeted Mr McGowan and asked if he wanted to speak to me. He said no. I then left Mr O'Callaghan's office.

19. I believe this was the only occasion I met or spoke with Mr McGowan. I do not recall and do not believe that Mr McGowan made any further enquiries of me concerning my October 2011 Complaint.

20. In the Pucci Affidavit at paragraph [35], Mr Pucci states, in the context of my October 2011 Complaint, that he would have expected me to have raised my October 2011 Complaint with Mr Chase and/or Mr Pucci as members of the compliance team, rather than Mr O'Callaghan, who was my line manager at the time and the line manager of Jason Pritchard (see my first affidavit at paragraph [149]).

21. As at 4 October 2011, and at all times during my employment at ANZ, it was my understanding that it was appropriate to raise any concerns with my line manager at first instance. As at 4 October 2011, my line manager was Mr O'Callaghan. In any event, as I have stated in my first affidavit at paragraph [150], I had a conversation with Mr Chase about my October 2011 Complaint. As at 5 October 2011, Mr Chase was Mr O'Callaghan's business manager. I understood Mr Chase would be the relevant person investigating the trades and I considered it was appropriate to follow up my October 2011 Complaint and ensure that it was in fact being investigated.

22. I do not recall and do not believe Mr Pucci or Mr Chase said to me at any time prior to the termination of my employment at ANZ that there was an expectation or requirement that my October 2011 Complaint should have been raised with either or both of them and not Mr O'Callaghan and my failure to do so negatively impacted upon

October 2011 Complaint or ANZ's recognition of my October 2011 Complaint. I do not recall and do not believe any employee of ANZ informed me prior to the termination of my employment with ANZ that ANZ was not treating my October 2011 Complaint genuinely because I had made it to Mr O'Callaghan rather than Mr Chase or Mr Pucci.

23. To the extent that Mr Pucci gives evidence in the Pucci Affidavit (at [24], [34] to [38], [40] to [42]) of the substance of conversations or interactions he said he had with me, I do not change or add to the evidence about conversations with Mr Pucci as set out in my First Affidavit.

#### Reply to Listorti Affidavit

24. I have read the affidavit of Eddie Robert Listorti affirmed on 16 November 2023 (**Listorti Affidavit**).
25. To the extent that Mr Listorti gives evidence in the Listorti affidavit (at [13] to [15], [22] to [24], [26] to [31]) of the substance of conversations or interactions he said he had with me, I do not change or add to the evidence about conversations with Mr Listorti as set out in my First Affidavit.

#### Reply to Géczy, and Santamaria and Collins Affidavits

26. I have read the affidavit of Andrew William Géczy sworn 16 November 2023 (**Géczy Affidavit**), the affidavit of Richard Bartholomew Santamaria sworn 17 November 2023 (**Santamaria Affidavit**) and the affidavit of Shayne Hamilton Collins sworn 20 November 2023 (**Collins Affidavit**).
27. On a date shortly before 19 November 2014, I attended a Friday evening briefing provided by Mr Bellotti to a number of employees in which he told us that bonuses would be delayed and there would be a 'traffic light' system to categorise employees and producing certain outcomes for those in the red, orange and green categories, but that no determinations of those categories or outcomes had been made at that time. I do not recall Mr Bellotti providing any significant details as to how the 'traffic light' system was intended to operate.
28. I recorded Mr Bellotti's briefing on my ANZ mobile phone in full view of those sitting near me, who included Robert Brajkovic, an HR staff member. The main reason why I did this was because one of my team members (Matt Ritter) was on stress leave at that time and I wanted to accurately convey to him the briefing. Following the meeting, my ANZ mobile phone was confiscated by Mr Brajkovic. The next Monday, I explained to Mr Bellotti and Kerrie Harris that I had needed my phone over the weekend for work purposes and the reason why I recorded the briefing. I offered to Ms Harris the opportunity to listen to all of

[27]: Admitted subject to a limitation under EA s136 as evidence only that the words were spoken, not for their truth.

the recordings on my mobile phone, she listened to them and then my ANZ mobile phone was returned to me.

29. I did not retain my ANZ mobile phone and no longer have a copy of the recording.
30. In the Géczy Affidavit at paragraph [30], Mr Géczy says that he approved the Media Release issued on 19 November 2014 because he considered:

*'It was important for ANZ to proactively communicate the Stand Down Decision to the market and the reasons for the decision. The objective was to confirm publicly that ANZ had made this decision to allow the ASIC BBSW Investigation and the ANZ BBSW Investigation to progress to their conclusion. Had the Media Release not been issued, there was the potential that external parties would speculate and form their own incorrect conclusions as to why the seven traders had been stood down, including that those traders had engaged in improper or illegal conduct or that ANZ had formed the view that those traders had engaged in such conduct. I was especially conscious of this risk because the Australian market was made up of a much smaller community of traders than comparable overseas markets, meaning it was likely that external parties would learn of the fact that seven traders had been stood down through informal channels.'*

31. As Mr Géczy refers to the Media Release in the passage of his testimonial evidence extracted above, I will use that defined term to describe that document, which is referred to in paragraph [262] of my First Affidavit and exhibited thereto, in the balance of this affidavit noting that in other evidence it has been referred to as the 'Press Release'.
32. In the Santamaria Affidavit at paragraphs [18] to [20], Mr Santamaria provides his evidence of the meeting on 5 December 2014. Mr Santamaria annexes a letter handed to me at that meeting (Annexure RBS-3) and a file note he says is an accurate summary of his recollection of what occurred during the discussion at that meeting (Annexure RBS-4). Paragraphs 4 to 6 of the letter from Mr Santamaria dated 5 December 2014 state:

CB 3017; ALEX.001.001.0625

CB 3027; ZNA.001.001.1542

*'4. In terms of ANZ's recent temporary decision about you, this was an extraordinarily difficult decision for ANZ to make. It was only made after a careful assessment of a number of competing factors that ANZ concluded that it was in the best interests of you and the Bank that this precautionary step be taken. In reaching this conclusion the Bank balanced a number of factors, including, but not limited to:*

- the status of the investigations;*
- considerable distractions and other commercial pressures you are exposed to on a daily basis; and*
- the continued efficient operation of the Bank's business units.*

*5. It is important to understand that ANZ made this decision as a precautionary measure. It does not mean that either ANZ or ASIC have made a determination on your involvement in the matters the subject of the investigation.*

*6. This temporary decision about you will remain in force until the ASIC investigation and ANZ's internal review is complete, unless you are advised otherwise. Unfortunately, it is difficult to estimate when this will be. Any outcome may not be known for some time.'*

33. Paragraphs 5 and 6 of the file note (Annexure RBS-4) state:

CB 3027; ZNA.001.001.1542

*'5. ANZ's recent temporary decision about you is just that - we have not reached any final decisions about any employee.*

6. *That decision resulted from a mixture of factors, including where we had got to in our investigations, but also concerns about staff who were seriously distracted and suffering stress.*
- *EA asked why he was not consulted about the decision to stand him down*
  - *RBS said that there had been interviews which focussed on the areas of concern, the investigations remained confidential, the decision was a temporary measure and he was still being paid*
  - *PS asked if, in debating issues with ASIC, ANZ would remain 'shoulder to shoulder' with EA*
  - *RBS said that his responsibility was to keep the interests of the Bank paramount, that we needed to cooperate with ASIC as a major regulator and also strenuously debate points of difference, and that protecting the interests of the Bank would nearly always align with protecting the interests of employees.'*

34. I do not change or amend my evidence in respect of the Media Release, other than to add that I do not recall Mr Santamaria or Mr Collins informing me that the objective or reason of the Media Release was that contained in the Géczy Affidavit at paragraph [30]. I do not believe I was aware of that reason at any time prior to reading the Géczy Affidavit.
35. I do not recall Mr Santamaria or Mr Collins raising the Media Release or the purpose of the Media Release at the meeting on 5 December 2014. My recollection is that I had raised the question of what ANZ was doing to protect me in the media (see my First Affidavit at paragraph [284]).
36. I was not contacted by, and did not speak to, Jonathan Shapiro at any time before 5 January 2015 or the publication of the 5 January 2015 Article.
37. On the morning of 1 December 2014, I became aware that at least one media outlet and/or journalist knew the identities of five of the seven employees the subject of the Media Release and that I was one of those five employees. I became aware of this because of a voicemail message and email exchange with Mr Brajkovic on 1 December 2014 (see below). I no longer have access to the voice message.
38. **Exhibit EA-2 page 15** is a copy of my email exchange with Mr Brajkovic on 1 December 2014. CB 2994 / ALEX.001.003.3230
39. I do not recall and do not believe I had any interactions with any employee or officer of ANZ concerning the Media Release or that media outlets and/or journalists apparently knew I was one of the employees the subject of the Media Release after about 2 December 2014 and before 4 January 2015.
40. On the afternoon of Sunday 4 January 2015, I received a text message from Chris Joye. As at 4 January 2015, I understood that Mr Joye was a contributing editor at the Australian Financial Review. Mr Joye was also a social acquaintance of me and my family.

41. Between 12.49pm and 2.56pm on Sunday, 4 January 2015, I had an exchange of text messages with Mr Joye which I subsequently recorded in an email sent to my then legal advisor Robert McClelland of Carroll & O'Dea. I no longer have access to the text messages as I did not retain my ANZ mobile phone. A copy of my email to Robert McClelland recording that exchange (redacting privileged information) is at **Exhibit EA-2 page 16**.

CB 3255 / ALEX.001.001.0774

[42] Admitted subject to a limitation under EA s136 as evidence only of the Applicant's belief or opinion

42. On 4 January 2015, I did not consider or understand Mr Joye's text messages to me constituted a formal approach from the Australian Financial Review seeking confirmation that I was one of the stood-down ANZ employees.
43. At 2.38pm on 4 January 2015, I sent a text message to Stephen Ries informing him that I believed the Australian Financial Review was intending to name individuals who were the subject of the media release. I recorded my text message to Mr Ries in my email to Mr McClelland (redacting privilege information) which is at **Exhibit EA-2 page 16**.
44. I do not recall and do not believe I received a response to my text message from Mr Ries.
45. In the Santamaria Affidavit at paragraph [33], Mr Santamaria responds to the evidence in my First Affidavit relating to my interactions with him in relation to the articles appearing in the Sydney Morning Herald and the Australian Financial Review on 5 January 2015 (my First Affidavit at paragraphs [302] to [310]) and makes the observation that 'ANZ cooperatively engaged with [me] in relation to [my] concerns about the publication of articles in the Australian Financial Review and the Sydney Morning Herald which named [me].'
46. On 4 January 2015 at 5.29pm I received a voice message from Mr Santamaria which stated:
- We have done our best to stop publication of your names; we have been unsuccessful this time. We tried very strenuously to avoid this. The article is about the broader BBSW investigation being undertaken by ASIC. The bank has asked if the names are to be published there is also a mention that there has been no findings against you.. The measure taken to stand you down is temporary and precautionary."*
47. I knew the terms of Mr Santamaria's voice message because I took a handwritten note of the time and content of the message on or about 4 January 2015. I no longer have the voice recording, but I used the handwritten note to prepare paragraph [304] of my First Affidavit. I have not been able to locate the handwritten note and I no longer recall what may have become of it.
48. In my First Affidavit at paragraph [304], I stated that the voice message from Mr Santamaria was received at 5.29pm on 5 January 2015. That statement was an error. In preparing this affidavit, I have located an email to Mr McClelland (redacting privileged information)

information) dated 4 January 2015 (sent at 6.11pm) which reported on Mr Santamaria's voice message. **Exhibit EA-2 page 17** is a copy of the email to Mr McClelland dated 4 January 2015.

CB 3276 / ALEX.001.001.0783

49. At around 6.30pm on 4 January 2015, I called Mr Santamaria on my ANZ mobile phone. I recall that our conversation included this exchange:

*Me: What are ANZ doing to protect me from the media? I am contractually unable to speak to the media to defend myself.*

*Mr Santamaria: The newspaper has already gone to press; it is too late for us to have your name removed now.*

50. In my First Affidavit at paragraph [305], I refer to this conversation. The drafting of that paragraph suggests that the conversation took place on 5 January 2015. That suggestion is in error. With the benefit of my email to Mr McClelland dated 4 January 2015 and my recollection that the telephone call took place after the voice message, I believe that my telephone discussion with Mr Santamaria took place at or around 6.30pm on 4 January 2015 and after my email to Mr McClelland.
51. I do not recall and do not believe I was informed by Mr Santamaria, Mr Collins or Mr Géczy or any other employee of ANZ of any interactions ANZ or representatives of ANZ had with the Australian Financial Review, Sydney Morning Herald or the relevant journalists prior to and in connection with the articles published on 5 January 2015, except the voicemail from Mr Santamaria (at 5.29pm) and my telephone discussion with Mr Santamaria (at about 6.30pm) on 4 January 2015.

#### Evans Affidavit

52. I have read the affidavit of Mark Richard Evans sworn 16 November 2023 (**Evans Affidavit**).
53. In the Evans Affidavit at paragraphs [34] – [36], Mr Evans gives evidence that on or about 23 June 2015 he was requested by Nigel Williams to be the decision maker in respect of the imposition of disciplinary consequences following from the Code of Conduct Review and at paragraph [43] of the Evans Affidavit, Mr Evans refers to the meeting of 25 June 2015.
54. The meeting on 25 June 2015 was arranged by Mr Finger in an email and telephone conversation with Mr Punch.
55. **Exhibit EA-2 page 18** is a copy of an email from Mr Finger to Mr Punch dated 18 June 2015 which states:

CB 3590 / ALEX.001.003.3223

*'Sorry we missed each other this afternoon.*

*Bob Santamaria, Shayne Collins and I would like to discuss some confidential employment matters relating to Etienne.*

*We proposed meeting with you and Etienne on Friday 26 June 2015 at 2pm at the offices of Clayton Utz, 1 Blight St Sydney.*

*Please let me know if you and your client can accommodate this request.'*

[56]: Admitted subject to a limitation under EA s136 as evidence only that the words were spoken and not for their truth.

56. On or about 18 June 2015, I was informed by Mr Punch that when it was suggested the meeting could take place by video conference, Mr Finger said words to the effect:

*'Oh no, the people from Clutz want to show your client some documents.'*

57. **Exhibit EA-2 page 19** is a copy of an email dated 18 June 2015 from Mr Punch to me and my then senior counsel Arthur Moses SC reporting on Mr Punch's conversation with Mr Finger. A copy of that email has been redacted to preserve privilege.

CB 3591  
ALEX.001.001.0963

[59] underlined words: The statement of Mr Finger is admitted subject to a limitation under EA s136 as evidence only that the words were spoken and not for their truth

58. In my First Affidavit at paragraphs [342]-[346] I give evidence about the meeting on 25 June 2015 between myself, Mr Punch, Mr Santamaria and Mr Finger, including Mr Finger handing me the letter from Mark Evans dated 25 June 2015 (exhibit page 1569).

59. I recall that during the meeting on 25 June 2015, Mr Finger became agitated and said to me in a firm voice, words to the effect:

*'The chats are of such a nature that you need to explain why your employment should not be terminated.'*

[60]: Admitted subject to a limitation under EA s136 as evidence only of the Applicant's belief or opinion

60. I recall being concerned that Mr Finger's statement reflected that ANZ had already made a decision that I had breached ANZ's Code of Conduct and to terminate my employment.

#### Huston Affidavit

61. I have read the affidavit of Richard John Huston sworn 15 November 2023 (**Huston Affidavit**). To the extent that Mr Huston gives evidence in the Huston Affidavit at paragraphs [26], [27], [29], [31], [32], [33], [35], [36], [45], and [46] about conversations between Mr Huston and me, I do not change or add to the evidence about those communications with Mr Huston as set out in my First Affidavit.

62. In the Huston Affidavit at paragraphs [25] – [27], Mr Huston gives evidence about my meeting with him and Ms Harris on 19 November 2014. I do not wish to change or add to my evidence in my First Affidavit about that meeting other than to add the following:

- (a) I do not recall Mr Huston reading from a script during the meeting, although he may have been doing so;
- (b) Before reviewing the Huston Affidavit, I do not believe I had seen the document described as 'BBSW Review Line Manager Script – Red Outcomes' which is referred to in the Huston Affidavit at [25] and is Annexure RJH-2;

CB 2969 / ALEX.001.001.1502

(c) I am not able to recall whether Mr Huston said to me everything contained within the script at Annexure RJH-2;

CB 2969 / ALEX.001.001.1502

(d) The first bullet point of the script at Annexure RJH-2 commences by saying 'further to our briefing from last Friday'. It is my understanding that the Friday before 19 November 2014 was 14 November 2014. I do not recall and do not believe I was present at any briefing by Mr Huston or any other employee or officer of ANZ on 14 November 2014 and I do not recall Mr Huston mentioning that briefing at the meeting on 19 November 2014.

63. In the Huston Affidavit at paragraph [44], Mr Huston gives evidence about a report concerning information being sent to my personal email account. Mr Huston annexes at Annexure RJH-10 a copy of an email chain between him and Kate Turner in relation to that issue.

CB 2570 / ALEX.001.001.1292

64. The email exchange between Mr Huston and Ms Turner refers to a conversation between Mr Huston and me on that topic.

65. I no longer have a clear recollection of any conversation with Mr Huston on this topic. I do not recall any request by any employee, officer or representative of ANZ requesting me to return or destroy any documents sent to my personal email account in July 2014 or at any subsequent time.

#### Slater Affidavit

66. I have read the affidavit of Jonathan James Slater affirmed 17 November 2023 (**Slater Affidavit**). At paragraphs [22]-[29] of the Slater Affidavit, Mr Slater gives evidence about his meeting with me and my lawyers on 31 October 2014.

67. I do not change or amend my evidence at paragraph [252] of my First Affidavit that I recall Mr Slater saying to me words to the effect, we found your Bloomberg chats highly entertaining.

68. In making that statement, I do not recall Mr Slater providing the explanation set out in paragraph [26] of the Slater Affidavit or qualifying his statement by stating that he had only reviewed a limited selection of my Bloomberg chats as stated in paragraph [27] of the Slater Affidavit.

#### Reply to Tarraran Affidavit

69. I have read the affidavit of Daniel Lee Tarraran affirmed on 17 November 2023 (**Tarraran Affidavit**).

70. In the Tarraran Affidavit at paragraphs [13] to [20], Mr Tarraran gives evidence responsive to paragraphs [132] to [148] of my First Affidavit based upon an analysis of

trading data which was undertaken for the purpose of the preparation of the Tarraran Affidavit.

71. In paragraphs [132]-[148] of my First Affidavit, the observations and understandings I made on or around 30 September 2011 were made from the perspective of the Global Markets division. For example, the estimate of profit referred to in my First Affidavit at [141] was an estimate of the approximate profit which accrued to the Global Markets division. I did not take account of or have regard to the 'Australian Division (Mortgage Book)' referred to by Mr Tarraran in the Tarraran Affidavit at [18(iii)] and DLT-1.
72. Otherwise, I do not change or add to the evidence as set out in paragraphs [132] to [148] of my First Affidavit.

CB 1577  
ZNA.001.001.0574

**Reply to Went Affidavit**

73. I have read the affidavit of Adrian Matthew Went affirmed on 17 November 2023 (**Went Affidavit**) and do not change the evidence about the topics covered by Mr Went as set out in my First Affidavit.
74. In the Went Affidavit at paragraphs [26] to [31], Mr Went gives evidence responsive to paragraphs [161] to [162] of my First Affidavit which concern my February 2013 Complaint. Mr Went says that he has reviewed 'the NCD issued data' for the purpose of preparing the Went Affidavit. My present analysis of the NCD issued data recorded by Mr Went in Annexure AMW-1 demonstrates to me that during the relevant period of my February 2013 Complaint (20 February 2013 to 8 March 2013), there was a material increase in the daily and weekly NCD issuance over that period compared with the preceding period.
75. Otherwise, I do not change or add to the evidence as set out in paragraphs [161] to [162] of my first affidavit.

Affirmed by the deponent  
at Sydney  
in the State of New South Wales  
on  
Before me:

)  
)  
)  
)  
)



Signature of deponent

A handwritten signature in cursive script, likely belonging to the witness.

Signature of witness

Bhavat Vekrice

Witness' name

Solicitor

Witness' qualification