

IN THE MATTER OF: SONRAY CAPITAL MARKETS PTY LTD
(IN LIQUIDATION) ACN 104 482 993

**RE AN APPLICATION BY GEORGE GEORGES & JOHN ROSS LINDHOLM
IN THEIR CAPACITIES AS JOINT AND SEVERAL LIQUIDATORS OF
SONRAY CAPITAL MARKETS PTY LTD (IN LIQUIDATION) ACN 104 482 993
Plaintiffs**

List of Facts Proposed to be Subject of any Further Affidavits by the Plaintiffs

- 1 The plaintiffs intend to file affidavits of:
 - (a) Jenny Koek, a former employee of Sonray Capital Markets Pty Ltd (in Liquidation) who prepared Sonray's Cash Management Manuals (as defined in paragraph 2(d) below); and
 - (b) George Georges, liquidator.

Affidavit of Jenny Koek

- 2 The facts proposed to be the subject of the affidavit of Jenny Koek include:
 - (a) that the Master Procedure Guide (referred to in paragraph 42 of the Affidavit of Georges sworn on 4 July 2011 (**George's Fifth Affidavit**)) became redundant following implementation of the Cash Management Manual;
 - (b) that the summary of Sonray's cash management processes described by George Georges in the following paragraphs of Georges' Fifth Affidavit is correct and reflect the cash management process from August 2009 until 22 June 2010:
 - (i) 35;
 - (ii) 44 to 46;

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- (iii) 48 to 50;
 - (iv) 80 to 84; and
 - (v) 140 to 141;
- (c) the purpose for the establishment of the HSBC Segregated Account, commenting on paragraph 47 of George's fifth Affidavit; and
- (d) that she prepared the "Cash Management Policy and Procedures Version 2.0" and "Cash Management Eclipse Processing Procedures Version 0.1" (**Cash Management Manuals**) in respect of Sonray's cash management processes.

Further Affidavit of George Georges

3 The facts and evidence proposed to be the subject of a further affidavit of George Georges include:

- (a) information regarding missing bank statement numbered 40 for the ANZ USD Segregated Account as referred to in paragraph 41 of Georges' Fifth Affidavit;
- (b) account statements in respect of the HSBC AUD Segregated Account for the period from 15 January 2010 to 15 February 2010 and 15 February 2010 to 15 March 2010 (previously not available – see paragraph 41 of Georges' Fifth Affidavit);
- (c) further evidence of the deposit by Client D as referred to in paragraphs 60(c) and 60(d) of Georges' Fifth Affidavit;
- (d) further evidence of the deposit by Client E deposit as referred to in paragraphs 60(c) and 60(d) of Georges' Fifth Affidavit;
- (e) evidence of return of funds from Credit Suisse as referred to in paragraph 60(c) of Georges' Fifth Affidavit;
- (f) copies of bank statements and transaction records evidencing the return of funds by FXCM and MF Global to Sonray (see paragraphs 144 and 147 of Georges' Fifth Affidavit) and a current Macquarie cash management bank account statement;

- (g) further information concerning inability to obtain copies of bank statements numbered 1 to 3 of the General Bank Account (see paragraph 157(a) of Georges' Fifth Affidavit);
- (h) to the extent that such information is available, updated information about the balance of Sonray's Consolidated Account held with Interactive Brokers (see paragraph 110 of Georges' Fifth Affidavit for balance as at 4 July 2011);
- (i) to the extent that such information is available, updated information about the balance of Sonray's Consolidated Account held with Saxo;
- (j) to the extent that such information is available, evidence of the arrangements by which Saxo would undertake settlement of purchase orders of financial products by Sonray or Sonray clients submitted via a Trading Platform;
- (k) to the extent that such information is available, evidence of the arrangements by which Interactive Brokers would undertake settlement of purchase orders of financial products by Sonray or Sonray clients submitted via a Trading platform;
- (l) to the extent that such information is available, evidence concerning trading and cash flow arrangements between Sonray and Macquarie, Sonray and FXCM and Sonray and MF Global;
- (m) results of any further testing and analysis by the liquidators on the treatment of foreign currency deposited in the foreign currency segregated accounts;
- (n) the results of an initial review of the original Account Application Forms as at the date of the appointment of the Liquidators (as referred to in paragraph 19 of Georges' Fifth Affidavit). The results of the review demonstrate the version of Sonray's Account Application form signed by specified categories of Sonray's clients and therefore the terms and conditions governing their relationship with Sonray;
- (o) the original Account Application Forms (where available) of representative parties, including but not limited to those signed by Alisante Pty Ltd and Bon River Ltd, and other clients who have transferred shares from a

personal HIN to the HIN of a provider and the terms and conditions governing the treatment of negative or positive cash balances;

- (p) a summary of each category or class of contradictor, as identified by the Liquidators, and the number of contradictors in each class;
- (q) evidence in relation to the Liquidators' view of the appropriate date and method of calculation to use to assess client entitlements;
- (r) evidence in relation to the recovery of funds by the Liquidators and the question of whether those funds should be treated for the benefit of Sonray or its clients; and
- (s) up to date account of remuneration and expenses incurred referable to the Segregated Accounts and a general description of the nature of activities undertaken.