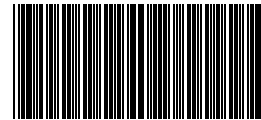




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Commercial List Statement

COURT DETAILS

| | |
|-------------|----------------------|
| Court | Supreme Court of NSW |
| Division | Equity |
| List | Commercial |
| Registry | Supreme Court Sydney |
| Case number | 2018/00076580 |

TITLE OF PROCEEDINGS

| | |
|----------------------|--|
| First Plaintiff | Giabal Pty Ltd |
| Second Plaintiff | Geoffry Underwood |
| First Defendant | Gunns Plantations Limited (in Liquidation) |
| Second Defendant | Gunns Limited (in Liquidation)(Receivers & managers Appointed) |
| Number of Defendants | 11 |

TITLE OF THIS CROSS-CLAIM

| | |
|------------------------|--|
| First Cross Claimant | Gunns Plantations Limited (in Liquidation) |
| Second Cross Claimant | Gunns Limited (in Liquidation)(Receivers & managers Appointed) |
| First Cross Defendant | Andrew Gray |
| Second Cross Defendant | Mathew Gary Wallace |

FILING DETAILS

| | |
|--------------------------------|--|
| Filed for | Gunns Plantations Limited (in Liquidation), Cross Claimant 1 Gunns Limited (in Liquidation)(Receivers & managers Appointed), Cross Claimant 2 |
| Filed in relation to | Cross-Claim 2 |
| Legal representative | Benjamin Renfrey |
| Legal representative reference | |
| Telephone | (08)82397158 |
| Your reference | B8450 |

ATTACHMENT DETAILS

In accordance with Part 3 of the UCPR, this coversheet confirms that both the Lodge Document, along with any other documents listed below, were filed by the Court.

Commercial List Statement (Amended Second Cross-Claim Commercial List Cross-Claim Statement.pdf)

[attach.]

AMENDED SECOND CROSS-CLAIM
COMMERCIAL LIST CROSS-CLAIM STATEMENT

COURT DETAILS

| | |
|-------------|----------------------------------|
| Court | Supreme Court of New South Wales |
| Division | Equity |
| List | Commercial |
| Registry | Sydney |
| Case number | 2018/76580 |

TITLE OF PROCEEDINGS

| | |
|------------------|--------------------------|
| First plaintiff | Giabal Pty Ltd |
| Second plaintiff | Geoffry Underwood |

| | |
|----------------------|---|
| First defendant | Gunns Plantations Limited (In Liquidation) |
| Number of defendants | 11 |

TITLE OF THIS CROSS-CLAIM

| | |
|--|--|
| Third-First Cross-Claimant | Gunns Plantations Limited (In Liquidation) First Defendant) |
| Fourth-Second Cross-Claimant | Gunns Limited (In Liquidation)(Receivers & managers Appointed) (Second Defendant) |
| Tenth-First Cross-Defendant | Andrew Gray (Tenth Defendant) |
| Eleventh-Second Cross-Defendant | Matthew Wallace (Eleventh Defendant) |

FILING DETAILS

| | |
|--------------------------------|--|
| Filed for | Gunns Plantations Limited (In Liquidation),Third-First Cross-Claimant Gunns Limited (In Liquidation) (Receivers & managers Appointed), Fourth-Second Cross-Claimant |
| Legal representative | Ben Renfrey, Johnson Winter & Slattery |
| Legal representative reference | B8450 |
| Contact name and telephone | Ben Renfrey 08 8239 7111 |

PRELIMINARIES

A The terms defined in the Amended Commercial List Statement filed by the Plaintiffs on 6 August 2018 (**CLS**) and in the Amended Commercial List Response filed by the First and Second Defendants on 20 July 2018 (**CLR**) have the same meaning in this document, unless otherwise defined or stated.

A NATURE OF DISPUTE

1 The Plaintiffs in the Proceedings have brought representative proceedings against the ~~Third-First~~ and ~~Fourth-Second~~ Cross-Claimants (**the Cross-Claimants**) and the ~~Tenth-First~~ and ~~Eleventh-Second~~ Cross-Defendants (**the Cross-Defendants**) on their behalf and on behalf of Group Members in relation to investments that they made in the Gunns Woodlot Schemes for the 2002-2003, 2005-2006 and 2008-2009 financial years.

2 As set out in the CLR, the Cross-Claimants deny that the Plaintiffs or the Group Members are entitled to the relief claimed by them against the Cross-Claimants.

3 However, for the purposes of this Cross-Claim only, the Cross-Claimants allege that, if they are liable to the Plaintiffs, then the Cross-Defendants are liable.

B ISSUES LIKELY TO ARISE

If (which is denied) the ~~Third-First~~ and/or ~~Fourth-Second~~ Cross-Claimants are liable to the Plaintiffs then the key issues likely to arise as between the Cross-Claimants and the Cross-Defendants are the following:

1 Whether any or all of the Cross-Defendants are liable for the same loss or damage as the ~~Third-First~~ and/or ~~Fourth-Second~~ Cross-Claimants within the meaning of s 3(1)(c) of the *Wrongs Act 1954* (Tas) (**Tas Act**), or alternatively s 5(1)(c) of the *Law Reform (Miscellaneous Provisions) Act 1946* (NSW) (**NSW Act**), or alternatively any other similar or equivalent provision of any other applicable legislation.

2 Whether the ~~Third-First~~ and/or ~~Fourth-Second~~ Cross-Claimants are entitled to contribution from any or all of the Cross-Defendants in equity.

3 The amount of contribution recoverable from those Cross-Defendants.

C ~~THIRD-FIRST~~ CROSS-CLAIMANTS' CONTENTIONS

For the purposes of this Cross-Claim only, if, contrary to the denials and non-admissions set out in the CLR, the Plaintiffs prove the allegations they have made against the Cross-Claimants and one or both of them is liable to the Plaintiffs, then:

Allegations made by the Plaintiffs

- 1 The Cross-Claimants repeat against the Cross-Defendants the allegations made by the Plaintiffs in paragraphs 12, 13, 14-64, 70-78, 86 and 97-103 of section C of the CLS.

Contribution at law or equity

- 2 On the basis of the facts and matters alleged by the Plaintiffs and repeated as set out in paragraph 1 above:
- a. each of the Cross-Defendants is liable in respect of the same damage as the ~~Third-First~~ and/or ~~Fourth-Second~~ Cross-Claimants, within the meaning of s 3(1)(c) of the Tas Act, or alternatively s 5(1)(c) of the NSW Act, or alternatively any other similar or equivalent provision of any other applicable legislation;
 - b. to the extent the Plaintiffs' claims are not apportionable, then the Cross-Claimants are entitled to contribution from the Cross-Defendants against the Plaintiffs' claims to the extent as may be found by the Court to be just and equitable pursuant to s 3(1)(c) and (2) of the Tas Act, or alternatively s 5(1)(c) and (2) of the NSW Act, or alternatively any other similar or equivalent provision of any other applicable legislation;
 - c. further or alternatively, the Cross-Claimants are entitled to contribution in equity from the Cross-Defendants against the Plaintiffs' claims on the basis that the Cross-Defendants are liable in equity to make good the Plaintiffs' loss.

Relief

- 3 Accordingly, the Cross-Claimants claim against each of the Cross-Defendants the relief set out in the Cross-Summons of the same date.

D QUESTIONS APPROPRIATE FOR REFERRAL TO A REFEREE

None.

E MEDIATION STATEMENT

A mediation has not yet taken place in this proceedings. The Cross-Claimants consider that these proceedings should be mediated at the same time as the principal proceedings.

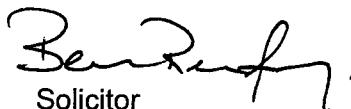
SIGNATURE OF LEGAL REPRESENTATIVE

I certify under clause 4 of Schedule 2 to the Legal Profession Uniform Law Application Act 2014 that there are reasonable grounds for believing on the basis of provable facts and a

reasonably arguable view of the law that the claim for damages in this statement of cross-claim has reasonable prospects of success.

I have advised the Cross-Claimants that court fees may be payable during these proceedings. These fees may include a hearing allocation fee.

Signature



Capacity

Solicitor

Date of signature

31 August 2018

NOTICE TO CROSS-DEFENDANT

If you do not file a defence you will be bound by any judgment or order in the proceedings so far as it is relevant to this cross-claim.