Mr Sommer,

Despite repeated offers, we have not been able to come to any arrangement with your government.

We are working to complete the updates requested by Dr Wright this weekend. In this, we are integrating the SGI and SuperMicro systems into a single interconnect. This will be ready for Dr Wright and his people to start on by Sunday your time. All support to Dr. Wright will continue and we will honour our agreement.

We are sadly disappointed with the actions of your government. Despite having offered to talk with their representatives and offering to Apostle the documents, we have instead had checks into our overseas partners started through your government. The requests to Unitrust Capital in the UK and other parties we are related to mean that we will not deal with Dr Wright through these entities any longer. It is in both our interests to limit the criminal activities of your government. Please note, that due to the efforts to investigate Dr Wright and his companies in the UK, our partners in the US and UK cannot deal with Dr Wright nor any of his entities further.

Please ensure that your government stops trying to probe our Japanese partners. They are not a financial group and are not related to the services we offer Dr Wright.

After careful consideration we forward that our UK partners have decided to resign as the corporate services provider/professional intermediary for UK registered corporations with the immediate effect.

We write this letter as final cryptographically offered proof. We use the WSJ article following that this is proof contemporaneously.

http://www.wsj.com/articles/australia-dodges-u-n-censure-for-great-barrier-reef-1432957922

We confirm the receipt of many of the addresses that are listed in the email of 25 May 2015 of your ATO that Dr Wright forwarded to us.

We confirm the address lato6aCDrS8xmnRKdqei9Fss1ZC4N4fT was listed as belonging to your government.

Please note, that despite having the ability to sign a message for Dr Wright, we choose not to. We do not believe this would be in his interest or ours despite his request to do such.

We confirm the payment from Dr Wright via W&K through Mr Kleiman of $,000,000 USD for the provision of a SGI Ultra ICEX system now known as CO1N.

We confirm that Dr Wright in a variety of means has used our systems and services since 2012 and in USD value has supplied us with valid consideration of these services in an amount totalling over USD 50 million.

We lastly confirm that the ASIC system used by Mr Kleiman to "mine" Bitcoin was sold to a party other than Dr Wright and unrelated to him and without his knowledge in early 2013.

We are saddened to note that due to the continuing position of your government's representatives, we will not deal further with them. The level of malfaisance, the attacks from Australian Government systems attempting to probe our computers and the refusal to talk directly with us rather than causing trouble for our international partners in the US and UK leads us to redact the offer to communicate directly.

Any further correspondence on these matters will have to be issued to the Panamanian representative who will not answer any government requests:
Ricardo Cambra La Duke
Socio - Partner
Cambra La Duke & Co.
Airmail address: P.O.Box 0834-1987, Panama, Panama
Courier address: Banking District, 50th Street, Global Plaza Tower, 19th Floor, Suite H, Panama City, Panama

Thank you for the understanding. This email is digitally signed today (May, 30th 2015) as proof of the agreements with Dr Wright and acknowledgement of the past consideration we have received from him.

Regards,

Devian Rockwell for Highsecured.com
<table>
<thead>
<tr>
<th>From</th>
<th>Subject</th>
<th>Date/Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dave Olmenn</td>
<td>Fic Scripted Money</td>
<td>Wed, 20 Jan 2021 11:14 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Fic Scripted Money</td>
<td>Tue, 08 Jan 2021 07:11 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Fic Scripted Money</td>
<td>Mon, 07 Jan 2021 07:12 AM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Scripted Money</td>
<td>Sat, 05 Jan 2021 09:18 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Sigers</td>
<td>Sat, 03 Jan 2021 06:48 AM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>The Front and Back</td>
<td>Mon, 24 Dec 2020 11:29 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Tract</td>
<td>Mon, 24 Dec 2020 11:20 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Appraisoa</td>
<td>Mon, 03 Dec 2020 12:07 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Rec Rec Tude</td>
<td>Wed, 24 Nov 2020 12:05 PM</td>
</tr>
<tr>
<td>Dave Olmenn</td>
<td>Tude</td>
<td>Wed, 24 Nov 2020 12:04 PM</td>
</tr>
</tbody>
</table>

I just received the latest email from the Office of the Trustee. It is a bit late, but I wanted to let you know that the papers were ready to be reviewed by the judge. I will be in touch in the next few days to schedule a meeting to discuss the next steps.

Sincerely,
Dave
Received 28/11/12

Can you shift your Key Performance to me for the next 2 weeks? I want to keep the contacts with them. Can you do that for me, please?

Dave
<table>
<thead>
<tr>
<th>Name</th>
<th>From</th>
<th>Subject</th>
<th>Date</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Re: Scripted Money</td>
<td>Wed, 08 Jan 2020</td>
<td>10:04 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Re: Sotmed Money</td>
<td>Thu, 08 Jan 2020</td>
<td>10:11 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Re: Scripted Money</td>
<td>Fri, 09 Jan 2020</td>
<td>02:17 AM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Signed</td>
<td>Sat, 10 Jan 2020</td>
<td>05:29 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>The Trust and Lien</td>
<td>Mon, 12 Jan 2020</td>
<td>11:02 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Final</td>
<td>Mon, 12 Jan 2020</td>
<td>11:02 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Appraiseation</td>
<td>Mon, 13 Jan 2020</td>
<td>12:05 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>Things</td>
<td>Wed, 18 Jan 2020</td>
<td>03:28 PM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>123</td>
<td>Mon, 11 Jan 2020</td>
<td>04:22 AM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>The Trust process</td>
<td>Thu, 08 Nov 2012</td>
<td>12:38 AM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>The Trust process</td>
<td>Tue, 06 Nov 2012</td>
<td>12:16 AM</td>
</tr>
<tr>
<td>Craig Stought</td>
<td>Dave Kimmins</td>
<td>345</td>
<td>Mon, 30 Oct 2012</td>
<td>12:20 AM</td>
</tr>
</tbody>
</table>

Same laws, but yes, I will also sign.

I do not need to look through the law in your notes. When you get off your ass and come visit me we will talk.

Same.
23/10/2012 Tue

Trusted keys
0xE545EB7B 12.31.2010
0XB6559B7F 07.31.2012
0XE545EB7B 01.01.2021
0X5EC948A1 NE

2ND LEVEL VERIFICATION via call.
tulip rises
Dave

13:12

25/10/2012 Thu

I have used CFS in the UK.
I have 2 companies in the UK.
Design by Human
Permanent Success

I will handle the details for you.

Copied to clipboard

Dave
25/10/2012 Thu

I have used CFS in the UK. I have 2 companies in the UK. Design by Human Permanent Success

I will handle the details for you.

Dave

14:53

27/11/2012 Tue

Bitmessage id. BM-NBxKmHXmLqdV1MjFSvix9E mjukeX6VP5

early but based on your idea.

Dave
27/11/2012 Tue

Bitmessage id.
BM-
NBxKmHXmLqdV1MjFSvix9E
mjukeX6VP5

early but based on your idea.

Dave

01:20

15/01/2013 Tue

Liberty has cleared into USD.
Transfer to my trust
underway.
So we have recived it.
Thanks for changing this to
USD from BTC.

If you need to talk about Lynn
I am
Received 5/11/20

I acknowledge that the OBSERVER [2013] db (Under 2013) and 2014 db (Under 2014) containing 41,146,698 e-mails will be retained by you upon the receipt of payment from the debtor.

I will return the vault to you on delivery.

The computer as it was last known to be running the software, with some 2013 results of several hundred MB (as I used to know this. The people in Fawkes and Co. now that I have reversed this from an old copy to the Regency of America, as I am a person of not having the Federal Aid.)

Note
Case 9:18-cv-80176-BB   Document 511-4   Entered on FLSD Docket 05/18/2020   Page 13 of 184

Send 7/1/13

---

[Image and text not present in this screenshot]

---

[Image and text not present in this screenshot]
<table>
<thead>
<tr>
<th>To</th>
<th>From</th>
<th>Subject</th>
<th>Date/Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Faci Scaptek Money</td>
<td>Tue, 06 Jan 2015 03:01 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Faci Scaptek Money</td>
<td>Mon, 07 Jan 2015 08:07 AM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Scaptek Money</td>
<td>Sat, 05 Jan 2013 15:39 AM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Sigla</td>
<td>Wed, 09 Jan 2013 21:48 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>The Trust and trust</td>
<td>Mon, 24 Dec 2012 14:00 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Trust</td>
<td>Mon, 30 Dec 2012 15:01 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Appraisals</td>
<td>Mon, 09 Dec 2012 12:37 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Faci Telescope</td>
<td>Wed, 20 Nov 2013 09:32 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Hubex</td>
<td>Wed, 20 Nov 2013 09:30 PM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Trust process</td>
<td>Thu, 08 Nov 2012 09:30 AM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>Dev Kinnon</td>
<td>Trust process</td>
<td>Tue, 10 Nov 2012 09:18 AM</td>
</tr>
<tr>
<td>Craig J. Wright</td>
<td>P.R. Management</td>
<td></td>
<td>Mon, 25 Oct 2013 10:57 AM</td>
</tr>
</tbody>
</table>

Just some notes if you need anything.

I have fixed all of the problems in our system and contact is complete. It all goes in Kinnon. You just need to test it now. For the next few weeks, if there are any problems, I will have you to call.

Just take care and try and not tell people what you think of them. As a part.

Dear,

It all went fine. I never seem to do what I want. Only people. They make me do too. I do not do nice. I am honest and do to the point. HEC - Kill that. Don't have and do something to me, but publicly throw.

This is an agreement with the EDC. The thing that she takes over when I get it all together. The problem is that the board has yet to get a bankruptcy order before they have the decision on it. They are very abstract. They have not and I agree, but they are not in the formal judgment. They can stop the now before the decision is made.

They do not seem to. They do not know if I still fight the end and then we do.

Dear,

This be a friend, but do not go on.

We have the funds. Thanks for being patient. Cannot tell you how important that was to me. You have not been more than I expected. We will not not have more than 10% but the reality is that the process does require it is a very hard to get.

In reason going to say, yes.

Dear,

I hope you had the funds. Unfortunately, there are no CISO, limiting has done via its thing from the UK company and it is up to confirms you never was.

I see that this happens with all. The system is running better than I could believe. I would this you were not so busy and if you were half as busy as you are.

CISO,

Craig, I acknowledge that the Board now has via 20% of CISO. 0% of 0% of 0% of 0% of 0% is not the case. I am going to ask that you want from 20%. The people enhance and start that you have prepared this that are not easy to forget of others, but I would appreciate if we have the position.

Dear,
I think that once, at times I wonder if it is worth it. We have done deals together for years and we have nothing but pride to show for it.

Do you ever think we should just relax and enjoy some of the success?

Dave

High Secured
High Secured Account
Mon, 13 Mar 2017 09:51 PM

Dave Kleinman
Re: All Sales
Wed, 13 Mar 2017 09:51 AM

Dave Kleinman
Re: Scrapped Money
Mon, 06 Feb 2017 08:54 AM

Dave Kleinman
Re: Scrapped Money
Wed, 08 Jan 2017 11:44 PM

Dave Kleinman
Re: Scrapped Money
Wed, 07 Jan 2017 06:41 PM

Dave Kleinman
Re: Scrapped Money
Mon, 06 Jan 2017 06:41 PM

Dave Kleinman
Scrapped Money
Sat, 05 Jan 2017 06:09 PM

Dave Kleinman
Scrapped Money
Sat, 05 Jan 2017 05:44 PM

Dave Kleinman
 Scrapped Money
Mon, 26 Dec 2016 11:20 PM

Dave Kleinman
Scrapped Money
Mon, 25 Dec 2016 11:20 PM

Dave Kleinman
Scrapped Money
Mon, 24 Nov 2016 11:20 PM

Dave Kleinman
Scrapped Money
Mon, 27 Nov 2016 11:20 PM

Dave Kleinman
Scrapped Money
Mon, 20 Nov 2016 11:20 PM

Dave Kleinman
Scrapped Money
Mon, 16 Nov 2016 11:20 PM
Dear [Name],

I am writing to inform you about the matters discussed during our previous meeting. I want to start by thanking you for your patience and understanding during our discussions.

Regarding your concerns about the legal action, I assure you that we are working diligently to address them. We will provide you with an updated status as soon as possible.

As discussed, I will be submitting a formal letter to the court regarding your request. This will be the first step in ensuring that your interests are properly represented.

In the meantime, please do not hesitate to contact me if you have any questions or concerns. I am here to support you in any way I can.

Best regards,

[Your Name]
Dear [Name],

I hope this finds you well. I am writing to follow up on our previous conversation regarding the [Subject].

As discussed, we will try to have a formal meeting in the next two weeks to discuss the [Specific Details]. I would appreciate it if we could schedule a time that works for you. Please let me know your availability next week.

If there are any questions or concerns you have, please feel free to reach out to me. I am here to support you in any way I can.

Thank you for your time and consideration.

Best regards,

[Your Name]
Case 9:18-cv-80176-BB   Document 511-4   Entered on FLSD Docket 05/18/2020   Page 20 of 184

Dear Craig,

I hope this email finds you well. I wanted to touch base to see how things are going. I understand that you have been busy with the project, and I appreciate your hard work. However, if you have any concerns or questions, please don't hesitate to reach out.

Best regards,
[Your Name]
<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Subject</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Mon, 19 May 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>08:15 PM</td>
</tr>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Mon, 04 Mar 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>08:15 AM</td>
</tr>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Wed, 14 Mar 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>04:01 AM</td>
</tr>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Wed, 26 Jan 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>15:07 PM</td>
</tr>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Mon, 27 Jan 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>09:17 AM</td>
</tr>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Sat, 03 Jan 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>01:45 AM</td>
</tr>
<tr>
<td>Dave</td>
<td>Greg</td>
<td>Re: Secured Account</td>
<td>Sat, 03 Jan 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>01:45 AM</td>
</tr>
</tbody>
</table>

Dear,

I am glad to work with you, but I am only looking for one thing...还是...
DeVoge

We understand that you have taken over the management of the account from Mr. Krolow directly.

Credit cards will be available when you require them. The trust is in good shape. As with our agreement with Mr. Krolow, we require secrecy in all our operations. The trustee does not have legal authority, but we engage in actions that are stringent on countries such as the US. One of our existing clients, Kurt, will handle these. So, you will understand that privacy is paramount. We will not discuss the contract outside of the terms of this conversation.

He is not in receipt of the contract, but please note that we do not accept publicity of this deal.

If you publish, the agreement of acknowledgment is on the contract will be ignored. The existence of the deal is itself and your company. We will not contact our customers from you. An appointed director of your company will be your legal representative with your signature after authority.

Thank you,

[Signature]

We refer to previous.footer
IN THE SUPREME COURT
OF NEW SOUTH WALES
COMMON LAW DIVISION

WEDNESDAY 30 OCTOBER 2013

2013/00245661 - CRAIG STEVEN WRIGHT v W & K INFO DEFENSE RESEARCH
201300225983 - CRAIG STEVEN WRIGHT v W & K INFO DEFENSE RESEARCH

Plaintiff appeared in person

No appearance of or for the Defendant

---

PLAINTIFF: Craig Wright, plaintiff, 49 and 51, Registrar. I also note that the sole other director from the US of the defendant has died intestate, basically there’s been a shareholders meeting held and resolution to pass the matter has been obtained and the company will be wound down straight after the matter.

REGISTRAR: What do you want done today, Mr Wright?

PLAINTIFF: Basically just the orders that we did by consent in the past and that they’re approved.

REGISTRAR: I’ve got a copy of two things. You filed a statement of claim.

PLAINTIFF: That's correct.

REGISTRAR: Then there is an acknowledgment of a liquidated claim that’s been filed. The signature on that acknowledgment appears to be the signature that’s on the statement of claim for the plaintiff.

PLAINTIFF: I am the sole director for the company now but I’m not a US director and I’m not resident, so I can’t act and take the company over over there. I had appointed another person. I have 51% of the shares--

REGISTRAR: Do you have any evidence in relation to any of that before I sign a consent judgment for $28 million which at the moment I am not prepared to do?

PLAINTIFF: No, what we actually want is just the intellectual property which we actually hold.

REGISTRAR: Who is the person that signed the consent judgment on behalf of the defendant? It appears to be a J Wilson.
PLAINTIFF: J Wilson was a director of my company who was put in to act. You will see that the signatures on the proposals for work, who are living overseas--

REGISTRAR: Sorry, the signatures on?

PLAINTIFF: The signatures for the actual proposals for the actual work transferred into the US were all mine in the past that happened. Unfortunately Mr Kliman(?) died.

REGISTRAR: Mr Wright, I think before I can enter these alleged consent judgments the Court is going to need some evidence in relation to those matters. How long do you need to be able to do that?

PLAINTIFF: What would you like?

REGISTRAR: I think you are going to have to give some detailed affidavit evidence with regard to it and also evidence in relation to who exactly has authority to act on behalf of this company and to sign these documents.

PLAINTIFF: I can give you affidavit evidence today.

REGISTRAR: What I might do, Mr Wright, is stand them both over for, say, a week. Can you file your affidavit evidence by them?

PLAINTIFF: Yes, definitely. We have actually taken control of the accounts and whatever else, which we've got stat decs for that, so effectively this is a formality because we have actually - the company has controlled all the accounts now.

REGISTRAR: How soon could you file all the affidavit material you need?

PLAINTIFF: I could get something in this afternoon.

REGISTRAR: So I'll make an order that it be filed, say, by the 5th and comes back on the 6th.

PLAINTIFF: Fine.

REGISTRAR: Matters 49 and 51, I'll stand those matters over to 6 November. Affidavit evidence and all evidence in support of the application for the entry of the judgement is to be filed by 5 November. Thank you, Mr Wright.

PLAINTIFF: Thank you.

REGISTRAR: You are excused.

ADJOURNED TO WEDNESDAY 6 NOVEMBER 2013
Limited Liability Company Agreement of
W & K Info Defense Research
A Limited Liability Company

THIS OPERATING AGREEMENT (this "Agreement") of W & K Info Defense Research, (the "Company", hereafter, W&K), is executed and agreed to, for good and valuable consideration, by the undersigned members (the "Members").

I. Formation.
A. State of Formation. This is a Limited Liability Company Operating Agreement (the "Agreement") for W & K Info Defense Research, a Manager-managed Florida limited liability company (the "Company") formed under and pursuant to Florida law.

B. Operating Agreement Controls. To the extent that the rights or obligations of the Members or the Company under provisions of this Operating Agreement differ from what they would be under Florida law absent such a provision, this Agreement, to the extent permitted under Florida law, shall control.

C. Primary Business Address. The location of the primary place of business of the Company is:

4371 Northlake Blvd #314, Palm Beach Gardens, Florida 33410, or such other location as shall be selected from time to time by the Members. The research activity of this firm shall be conducted by Information Defense Pty Ltd (Australia) or its ultimate company, Cloudcroft Pty Ltd (Australia).

D. Registered Agent and Office. The Company's initial agent (the "Agent") for service of process is Information Defense Pty Ltd. The Agent's registered office is 95 Woodview Ave, Lissarow, NSW, Australia 2250. The Company may change its registered office, its registered agent, or both, upon filing a statement with the Florida Secretary of State.

E. No State Law Partnership. No provisions of this Agreement shall be deemed or construed to constitute a partnership (including, without limitation, a limited partnership) or joint venture, or any Member a partner or joint venturer of or with any other Member, for any purposes INCLUDING state tax purposes. Note that members, officers and the members, shareholders and officers of W&K, Information Defense Pty Ltd or Cloudcroft Pty Ltd are not to be deemed as partners of W&K in any event.

II. Purposes and Powers.
A. Purpose. The Company is created for the following business purpose:

W&K (LLC) shall be exclusively directed towards furthering the Peer to Peer Security Research instigated by Craig Wright.

B. Powers. The Company shall have all the powers of a limited liability company set forth under Florida law.
C. **Duration.** The Company's term shall commence upon the filing of an Articles of Organization and all other such necessary materials with the state of Florida. The Company will operate until January 15, 2020 unless:

1. A majority of the Members vote to dissolve the Company;

2. No Member of the Company exists, unless the business of the Company is continued in a manner permitted by Florida law;

3. It becomes unlawful for either the Members or the Company to continue in business;

4. A judicial decree is entered that dissolves the Company; or

5. Any other event results in the dissolution of the Company under federal or Florida law.

III. **Members.**

A. **Members.** The Members of the Company (jointly the "Members") and their Membership Interest at the time of adoption of this Agreement are as follows:

   Dave Kleiman, 25%

   Lynn Wright, 40%

   Information Defense Pty Ltd (Australia), 35%

B. **Initial Contribution.** Each Member shall make an Initial Contribution to the Company. The Initial Contributions of each shall be as described in Attachment A, Initial Contributions of the Members.

   No Member shall be entitled to interest on their Initial Contribution. Except as expressly provided by this Agreement, or as required by law, no Member shall have any right to demand or receive the return of their Initial Contribution. Any modifications as to the signatories' respective rights as to the receipt of their initial contributions must be set forth in writing signed by all interested parties.

C. **Limited Liability of the Members.** Except as otherwise provided for in this Agreement or otherwise required by Florida law, no Member shall be personally liable for any acts, debts, liabilities or obligations of the Company beyond their respective Initial Contribution, including liability arising under a judgment, decree or order of a court. The Members shall look solely to the Company property for the return of their Initial Contribution, or value thereof, and if the Company property remaining after payment or discharge of the debts, liabilities or obligations of the Company is insufficient to return such Initial Contributions, or value thereof, no Member shall have any recourse against any other Member except as is expressly provided for by this Agreement or as otherwise allowed by law.
D. **Death, Incompetency or Termination of a Member.** Should a Member die, be declared incompetent, or withdraw from the Company by choice, the remaining Members will have the option to buy out that Member's Membership Interest in the Company. Should the Members agree to buy out the Membership Interest of the withdrawing Member, that Interest shall be paid for proportionately by the remaining Members, according to their existing Membership Interest and distributed proportionately among the remaining Members. The Members agree to hire an outside firm to assess the value of the Membership Interest.

The Members will have 90 days from the calling of a formal meeting of all members to decide if they want to buy the Membership Interest together and disperse it proportionately. If all Members do not agree to buy the Membership Interest, individual Members will then have the right to buy the Membership Interest individually. If more than one Member requests to buy the remaining Membership Interest, the Membership Interest will be paid for and split proportionately among those Members wishing to purchase the Membership Interest. If all Members agree by unanimous vote, the Company may choose to allow a non-Member to buy the Membership Interest thereby replacing the previous Member. The 90 day period if to have commenced only when all members and “Wright International Investments Limited” have been formally served with notice of the meeting.

If no individual Member(s) finalize a purchase agreement by 120 days following the formally tabled meeting, the rights to the assets will be available to be purchased by “Wright International Investments Limited” for a further 90-day period. If “Wright International Investments Limited” waives this right, the withdrawing Member, or their estate, may dispose of their Membership Interest however they see fit, subject to the limitations in Section III (E) below. If a Member is a corporation, trust, partnership, limited liability company or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

In the event that a corporate member is dissolved, all associated rights will vest in the corporate entity “Wright International Investments Limited”. This entity will act in trust for the benefits of the corporate members of the now dissolved corporate members. In the event of bankruptcy, the member who is bankrupt will immediately cede all rights, voting powers and ownership irrevocably to “Wright International Investments Limited”.

The name of the Company may be amended upon the written and unanimous vote of all Members if a Member withdraws, dies, is found incompetent or is terminated.

E. **Creation or Substitution of New Members.** Any Member may assign in whole or in part its Membership Interest only after granting their fellow Members the right of first refusal, as established in Section III (D) above.

1. **Entire transfer.** If a Member transfers all of its Membership Interest, the transferee shall be admitted to the Company as a substitute Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately upon the transfer, and, simultaneously, the
transferor Member shall cease to be a Member of the Company and shall have no further rights or obligations under this Agreement.

2. **Partial transfer.** If a Member transfers only a portion of its Membership Interest, the transferee shall be admitted to the Company as an additional Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement.

3. Whether a substitute Member or an additional Member, absent the written consent of all existing Members of the Company, the transferee shall be a limited Member and possess only the percentage of the monetary rights of the transferor Member that was transferred without any voting power as a Member in the Company.

F. **Member Voting.**
   1. **Voting power.** The Company's Members shall each have voting power equal to their share of Membership Interest in the Company.

2. **Proxies.** At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be delivered to the Secretary of the Company before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

G. **Members' Duty to File Notices.** The Members resident in the USA shall be responsible for preparation, maintenance, filing and dissemination of all necessary returns, notices, statements, reports, minutes or other information to the Internal Revenue Service, the state of Florida, and any other appropriate state or federal authorities or agencies. Notices shall be filed in accordance with the section titled "Notices" below. The Members may delegate this responsibility to an Officer or a Manager at the Members' sole discretion. If the responsible member fails in this duty, they agree to forfeit rights to the LLC.

H. **Fiduciary Duties of the Members.** The Members shall have only the minimum fiduciary duties of loyalty and care required under Florida Revised Limited Liability Company Act. Such duties shall only be owed to the Company and not to the other Members of the Company. No Member shall bear any liability to the Company or to other present or former Members by reason of being or having been a Member.

1. **Loyalty.** The duty of loyalty shall be limited to:

   i. Not usurping or otherwise appropriating an opportunity of the Company without disclosure to and authorization from the Board of Managers;

   ii. Refraining from competing against the company in the conduct of the Company's activities without disclosure to and authorization from the Board of Managers;

   iii. Accounting to the Board of Managers any property, profit or benefit derived by the Member in the conduct or winding up of the Company's affairs, or by the use of the Company's property.
2. **Care.** The duty of care shall be limited to refraining from engaging in grossly negligent or reckless conduct, willful or intentional misconduct, or a knowing violation of law.

I. **Waiver of Partition: Nature of Interest.** Except as otherwise expressly provided in this Agreement, to the fullest extent permitted by law, each Member hereby irrevocably waives any right or power that such Member might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. No Member shall have any interest in any specific assets of the Company.

IV. **Accounting and Distributions.**
A. **Fiscal Year.** The Company's fiscal year shall end on the last day of June.

B. **Records.** All financial records including tax returns and financial statements will be held at the Company's primary business address and will be accessible to all Members.

C. **Distributions.** Distributions shall be issued, as directed by the Company's Treasurer or Assistant Treasurer, on an annual basis, based upon the Company's fiscal year. The distribution shall not exceed the remaining net cash of the Company after making appropriate provisions for the Company's ongoing and anticipatable liabilities and expenses. Each Member shall receive a percentage of the overall distribution that matches that Member's percentage of Membership Interest in the Company.

V. **Tax Treatment Election.**
A. **Tax Designation.** The Company has or will file with the Internal Revenue Service for treatment as a C-corporation.

VI. **Board of Managers.**
A. **Creation of a Board of Managers.** The Members shall create a board of Managers (the "Board") consisting of Managers appointed at the sole discretion of the Members and headed by the Chair of the Board. The Members may serve as Managers and may appoint a Member to serve as the Chair. The Members may determine at any time in their sole and absolute discretion the number of Managers to constitute the Board, subject in all cases to any requirements imposed by Florida law. The authorized number of Managers may be increased or decreased by the Members at any time in their sole and absolute discretion, subject to Florida law. Each Manager elected, designated or appointed shall hold office until a successor Manager is elected and qualified or until such Manager's earlier death, resignation or removal.

B. **Powers and Operation of the Board of Managers.** The Board shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the Company's purposes described herein, including all powers, statutory or otherwise.
1. **Meetings.** The Board may hold meetings, both regular and special, within or outside the state of Florida. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the Chairman on not less than one day’s notice to each Manager by telephone, electronic mail, facsimile, mail or any other means of communication.

i. At all meetings of the Board, a majority of the Managers shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Managers present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Managers present at such meeting may adjourn the meeting until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all Managers consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board.

ii. Managers may participate in meetings of the Board by means of telephone conference or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the primary business address of the Company.

C. **Compensation of Managers.** The Board shall have the authority to fix the compensation of Managers. The Managers may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Manager. No such payment shall preclude any Manager from serving the Company in any other capacity and receiving compensation therefor.

D. **Removal of Managers.** Unless otherwise restricted by law, any Manager or the entire Board may be removed, with or without cause, by the Members, and any vacancy caused by any such removal may be filled by action of the Members.

E. **Managers as Agents.** To the extent of their powers set forth in this Agreement, the Managers are agents of the Company for the purpose of the Company’s business, and the actions of the Managers taken in accordance with such powers set forth in this Agreement shall bind the Company. Except as provided in this Agreement, no Manager may bind the Company.

F. **No Power to Dissolve the Company.** Notwithstanding any other provision of this Agreement to the contrary or any provision of law that otherwise so empowers the Board, none of the Board shall be authorized or empowered, nor shall they permit the Company, without the affirmative vote of the Members, to institute proceedings to have the Company be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company or file a petition seeking, or consent to, reorganization or relief with respect to the Company under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee (or other similar official) of the Company or a substantial part of its property, or make any assignment for the benefit of creditors
of the Company, or admit in writing the Company's inability to pay its debts generally as they become due, or, to the fullest extent permitted by law, take action in furtherance of any such action.

G. **Duties of the Board.** The Board and the Members shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises. The Board also shall cause the Company to:

1. Maintain its own books, records, accounts, financial statements, stationery, invoices, checks and other limited liability company documents and bank accounts separate from any other person;

2. At all times hold itself out as being a legal entity separate from the Members and any other person and conduct its business in its own name;

3. File its own tax returns, if any, as may be required under applicable law, and pay any taxes required to be paid under applicable law;

4. Not commingle its assets with assets of the Members or any other person, and separately identify, maintain and segregate all Company assets;

5. Pay its own liabilities only out of its own funds, except with respect to organizational expenses;

6. Maintain an arm's length relationship with the Members, and, with respect to all business transactions entered into by the Company with the Members, require that the terms and conditions of such transactions (including the terms relating to the amounts paid thereunder) are the same as would be generally available in comparable business transactions if such transactions were with a person that was not a Member;

7. Pay the salaries of its own employees, if any, out of its own funds and maintain a sufficient number of employees in light of its contemplated business operations;

8. Not guarantee or become obligated for the debts of any other person or hold out its credit as being available to satisfy the obligations of others;

9. Allocate fairly and reasonably any overhead for shared office space;

10. Not pledge its assets for the benefit of any other person or make any loans or advances to any person;

11. Correct any known misunderstanding regarding its separate identity;

12. Maintain adequate capital in light of its contemplated business purposes;
13. Cause its Board to meet or act pursuant to written consent and keep minutes of such meetings and actions and observe all other Florida limited liability company formalities;

14. Make any permitted investments directly or through brokers engaged and paid by the Company or its agents;

15. Not require any obligations or securities of the Members; and

16. Observe all other limited liability formalities.

Failure of the Board to comply with any of the foregoing covenants shall not affect the status of the Company as a separate legal entity or the limited liability of the Members.

H. Prohibited Actions of the Board. Notwithstanding any other provision of this Agreement to the contrary or any provision of law that otherwise so empowers the Board, none of the Board on behalf of the Company, shall, without the unanimous approval of the Board, do any of the following:

1. Guarantee any obligation of any person;

2. Engage, directly or indirectly, in any business or activity other than as required or permitted to be performed pursuant to the Company's Purpose as described in Section II (A) above; or

3. Incur, create or assume any indebtedness other than as required or permitted to be performed pursuant to the Company's Purpose as described in Section II (A) above.

G. Fiduciary Duties of the Members. The Members shall have only the minimum fiduciary duties of loyalty and care required under Florida Revised Limited Liability Company Act. Such duties shall only be owed to the Company and not to the other Members of the Company. No Member shall bear any liability to the Company or to other present or former Members by reason of being or having been a Member.

1. Loyalty. The duty of loyalty shall be limited to:

i. Not usurping or otherwise appropriating an opportunity of the Company without disclosure to and authorization from the Board of Managers;

ii. Refraining from competing against the company in the conduct of the Company's activities without disclosure to and authorization from the Board of Managers;

iii. Accounting to the Board of Managers any property, profit or benefit derived by the Member in the conduct or winding up of the Company's affairs, or by the use of the Company's property.
2. **Care.** The duty of care shall be limited to refraining from engaging in grossly negligent or reckless conduct, willful or intentional misconduct, or a knowing violation of law.

VII. **Officers.**

A. **Appointment and Titles of Officers.** The initial Officers shall be appointed by the Members and shall consist of at least a Chairman, a Secretary and a Treasurer. Any additional or substitute Officers shall be chosen by the Board. The Board may also choose one or more President, Vice-President, Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person, as permitted by Florida law. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The Officers and agents of the Company shall hold office until their successors are chosen and qualified. Any Officer elected or appointed by the Members or the Board may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. Unless the Board decides otherwise, if the title of an Officer is one commonly used for officers of a limited liability company formed under Florida law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office.

1. **Chairman.** The Chairman shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business of the Company and shall see that all orders and resolutions of the Board are carried into effect. The Chairman shall execute all contracts on behalf of the Company, except:

i. where required or permitted by law or this Agreement to be otherwise signed and executed;

ii. where signing and execution thereof shall be expressly delegated by the Board to some other Officer or agent of the Company.

2. **President.** In the absence of the Chairman or in the event of the Chairman’s inability to act, the President shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The President shall perform such other duties and have such other powers as the Board may from time to time prescribe.

3. **Vice-Presidents.** In the absence of the Chairman and President or in the event of their inability to act, any Vice-Presidents in the order designated by the Board (or, in the absence of any designation, in the order of their election) shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. Vice-Presidents, if any, shall perform such other duties and have such other powers as the Board may from time to time prescribe.

4. **Secretary and Assistant Secretary.** The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a
book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Board, as required in this Agreement or by Florida law, and shall perform such other duties as may be prescribed by the Board or the Chairman, under whose supervision the Secretary shall serve. The Secretary shall cause to be prepared such reports and/or information as the Company is required to prepare by applicable law, other than financial reports. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall, in the absence of the Secretary or in the event of the Secretary's inability to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board may from time to time prescribe.

5. **Treasurer and Assistant Treasurer.** The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company according to generally accepted accounting practices, using a fiscal year ending on the last day of the month of June. The Treasurer shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall distribute the Company's profits to the Members. The Treasurer shall disburse the funds of the Company as may be ordered by the Board and shall render to the Chairman and to the Board, at their regular meetings or when the Members so require, an account of all of the Treasurer's transactions and of the financial condition of the Company. As soon as practicable after the end of each fiscal year of the Company, the Treasurer shall prepare a statement of financial condition as of the last day of the Company's fiscal year, and a statement of income and expenses for the fiscal year then ended, together with supporting schedules. Each of said annual statements shall be prepared on an income tax basis and delivered to the Board forthwith upon its preparation. In addition, the Treasurer shall keep all financial records required to be kept pursuant to Florida law. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall, in the absence of the Treasurer or in the event of the Treasurer's inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board may from time to time prescribe.

B. **Officers as Agents.** The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

VIII. **Fiduciary Duties of the Board and Officers.**
A. **Loyalty and Care.** The Managers and Officers shall have only the fiduciary duties of loyalty and care required under Florida Revised Limited Liability Company Act.

1. **Loyalty.** The duty of loyalty shall be limited to:

i. Not usurping or otherwise appropriating an opportunity of the Company without disclosure to and authorization from the Board of Managers;
ii. Refraining from competing against the company in the conduct of the Company’s activities without disclosure to and authorization from the Board of Managers;

iii. Accounting to the Board of Managers any property, profit or benefit derived by the Manager or Officer in the conduct or winding up of the Company’s affairs, or by the use of the Company’s property.

iv. The administrative management shall maintain and account for all assets assigned to the group. As this includes assets owned by third party members of other corporate entities in trust, a full accounting of all such assets must be maintained. This includes the distribution of token assets directed to the company.

2. Care. The duty of care shall be limited to refraining from engaging in grossly negligent or reckless conduct, willful or intentional misconduct, or a knowing violation of law.

B. Competition with the Company. The Managers and Officers shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company unless a majority, by individual vote, of the Board of Managers excluding the interested Manager, consents thereto. The Managers and Officers shall refrain from competing with the Company in the conduct of the Company's business unless a majority, by individual vote, of the Board of Managers excluding the interested Manager, consents thereto.

C. Duties Only to the Company. The Managers' and Officers' fiduciary duties of loyalty and care are to the Company and not to the other Managers or other Officers. The Managers and Officers shall owe fiduciary duties of disclosure, good faith and fair dealing to the Company and to the other Managers but shall owe no such duties to Officers unless the Officer is a Manager. A Manager or Officer who so performs their duties shall not have any liability by reason of being or having been a Manager or an Officer.

D. Reliance on Reports. In discharging the Manager’s or Officer’s duties, a Manager or Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:

1. One or more Members, Managers, or employees of the Company whom the Manager reasonably believes to be reliable and competent in the matters presented.

2. Legal counsel, public accountants, or other persons as to matters the Manager reasonably believes are within the persons' professional or expert competence.

3. A committee of Members or Managers of which the affected Manager is not a participant, if the Manager reasonably believes the committee merits confidence.

E. Other Considerations. In discharging the Manager’s or Officer’s duties, the Manager or Officer may consider factors that the Manager or Officer deems relevant, including the long-term prospects and interests of the Company and its Members, and the social, economic, legal, or other effects of any action on the employees, suppliers, and customers of the Company, the
communities and society in which the Company operates, and the economy of Florida and the nation.

IX. Dissolution.
A. Limits on Dissolution. The Company shall have a limited existence, and shall be dissolved, and its affairs shall be wound up upon January 15, 2021, or else only upon the provisions established in Section II (C) above.

Notwithstanding any other provision of this Agreement, the Bankruptcy of any Member shall not cause such Member to cease to be a Member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

Each Member waives any right that it may have to agree in writing to dissolve the Company upon the Bankruptcy of any Member or the occurrence of any event that causes any Member to cease to be a Member of the Company.

B. Winding Up. Upon the occurrence of any event specified in Section II(C), the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors. One or more Members, selected by the remaining Members, shall be responsible for overseeing the winding up and liquidation of the Company, shall take full account of the liabilities of the Company and its assets, shall either cause its assets to be distributed as provided under this Agreement or sold, and if sold as promptly as is consistent with obtaining the fair market value thereof, shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed as provided under this Agreement.

i. Assets, including all token assets held in trust by the members of W&K for the originating third parties will be distributed in accordance with the initial allocation of CPU power used in the creation of the system. These parties include:
   “Wright International Investments Limited”
   Lynn Wright
   Don Lynam
   Max Lynam
   Julie Laimer
   Gareth Williams

ii. It is noted that all records of the entrusted amounts are to maintained by the US member.

C. Distributions in Kind. Any non-cash asset distributed to one or more Members in liquidation of the Company shall first be valued at its fair market value (net of any liability secured by such asset that such Member assumes or takes subject to) to determine the profits or losses that would have resulted if such asset were sold for such value, such profit or loss shall then be allocated as provided under this Agreement. The fair market value of such asset shall be determined by the Members or, if any Member objects, by an independent appraiser (any such appraiser must be recognized as an expert in valuing the type of asset involved) approved by the Members.
D. **Termination.** The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for under this Agreement and (ii) the Company's registration with the state of Florida shall have been canceled in the manner required by Florida law.

E. **Accounting.** Within a reasonable time after complete liquidation, the Company Treasurer shall furnish the Members with a statement which shall set forth the assets and liabilities of the Company as at the date of dissolution and the proceeds and expenses of the disposition thereof.

F. **Limitations on Payments Made in Dissolution.** Except as otherwise specifically provided in this Agreement, each Member shall only be entitled to look solely to the assets of the Company for the return of its Initial Contribution and shall have no recourse for its Initial Contribution and/or share of profits (upon dissolution or otherwise) against any other Member.

G. **Notice to Florida Authorities.** Upon the winding up of the Company, the Member with the highest percentage of Membership Interest in the Company shall be responsible for the filing of all appropriate notices of dissolution with Florida and any other appropriate state or federal authorities or agencies as may be required by law. In the event that two or more Members have equally high percentages of Membership Interest in the Company, the Member with the longest continuous tenure as a Member of the Company shall be responsible for the filing of such notices.

X. **Exculpation and Indemnification.**

A. No Member, Manager, Officer, employee or agent of the Company and no employee, agent or affiliate of a Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

B. To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement. Expenses, including legal fees, incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall be paid by the Company. The Covered Person shall be liable to repay such amount if it is determined that the Covered Person is not entitled to be indemnified as authorized in this Agreement. No Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions. Any indemnity under this Agreement shall be provided out of and to the extent of Company assets only.
C. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Members might properly be paid.

D. To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of the Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.

E. The foregoing provisions of this Article X shall survive any termination of this Agreement.

XI. Insurance.

The Company shall have the power to purchase and maintain insurance, including insurance on behalf of any Covered Person against any liability asserted against such person and incurred by such Covered Person in any such capacity, or arising out of such Covered Person's status as an agent of the Company, whether or not the Company would have the power to indemnify such person against such liability under the provisions of Article X or under applicable law. This is separate and apart from any business insurance that may be required as part of the business in which the Company is engaged.

XII. Settling Disputes.

All Members agree to enter into mediation before filing suit against any other Member or the Company for any dispute arising from this Agreement or Company. Members agree to attend one session of mediation before filing suit. If any Member does not attend mediation, or the dispute is not settled after one session of mediation, the Members are free to file suit. Any law suits will be under the jurisdiction of the state of Florida.

XIII. Independent Counsel.

All Members entering into this Agreement have been advised of their right to seek the advice of independent legal counsel before signing this Agreement. All Members and each of them have entered into this Agreement freely and voluntarily and without any coercion or duress.

XIV. General Provisions.

A. Notices. All notices, offers or other communications required or permitted to be given pursuant to this Agreement shall be in writing and may be personally served or sent by United States mail and shall be deemed to have been given when delivered in person or three (3)
business days after deposit in United States mail, registered or certified, postage prepaid, and properly addressed, by or to the appropriate party.

B. **Number of Days.** In computing the number of days (other than business days) for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however, that if the final day of any time period falls on a Saturday, Sunday or holiday on which national banks are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or such holiday.

C. **Execution of Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall together constitute one and the same instrument.

D. **Severability.** The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

E. **Headings.** The Article and Section headings in this Agreement are for convenience and they form no part of this Agreement and shall not affect its interpretation.

F. **Controlling Law.** This Agreement shall be governed by and construed in all respects in accordance with the laws of the state of Florida (without regard to conflicts of law principles thereof).

G. **Application of Florida Law.** Any matter not specifically covered by a provision of this Agreement shall be governed by the applicable provisions of Florida law.

H. **Amendment.** This Agreement may be amended only by written consent of the Board and the Member. Upon obtaining the approval of any such amendment, supplement or restatement as to the Certificate, the Company shall cause a Certificate of Amendment or Amended and Restated Certificate to be prepared, executed and filed in accordance with Florida law.

I. **Entire Agreement.** This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained.
IN WITNESS WHEREOF, the Members have executed and agreed to this Limited Liability Company Operating Agreement, which shall be effective as of February 15, 2011.

Signature:  
Dave Kleiman

Signature:  
Lynn Wright

Signature:  
Information Defense Pty Ltd (Australia)
ATTACHMENT A
Initial Contributions of the Members

The Initial Contributions of the Members of W & K Info Defense Research are as follows:

Dave Kleiman
Contribution:
Management of servers, document review and administration of US R&D filings with the ongoing project management of DHS and related applications to be valued at $100,000.00

Lynn Wright
Contribution:
Cash: $100,000.00 (to be used in the fulfilment of R&D by Craig Wright)
Transfer of cash and in-kind assets from Information Defense Pty Ltd (Au) valued at $650,000.00
Administrative work associated with Craig Wright’s P2P research valued at $0.00
Management of Bitcoin entrusted from early node activities (See Don Lynam and others) valued at $100,000.00

Information Defense Pty Ltd (Australia)
Contribution:
Intellectual Property associated with Centrebet and SCADA systems research as P2P overlay systems on a Time Chain valued at $650,000.00

Wright International Investments Limited maintains the right to all intellectual property and holds a warrant over such assets that may be converted at any time to shares (at a rate of no more than 51% of the company) if the LLC ends without repayment of all investment, and the amounts invested by Information Defense Pty Ltd (or any corporate entity these assets may be assigned to, including “Wright International Investments Limited”) are not repaid in full.
Hello,

The LLC agreement is filed. I will print and sign my copy and send it to both of you soon.

Dave, have you had an response to the DHS submissions. Craig has started the research and coding and is progressing as if it has been accepted.

--

Lynn Wright
Hello Mark,

This is the 7th email.
Jamie can get you the original signed copy of the Rubik agreement if you require it. It applied to the following:

This should provide you with an idea of what we are and what we are doing. We have a capitalisation in the group of $230 million and will be filing as a Large Entity and ADI in June 2014. We control $165 million in XBT (Bitcoin). We are becoming a regulated and licensed bank.

As you will have noted, all other XBT companies globally are not seeking regulation. The business will be live soon and we have a job and a half ensuring we are ready for the media circus that will ensure. I hope you understand the need for secrecy.

I will call tomorrow (Monday) to ensure that you have all you require.

We can get you more project charters, Ausindustry Advance findings, etc. Just let me know, we have voluminous quantities of documents here.

You should have received 7 emails in total.

Regards,
Craig

---

From: Italia, Mark [mailto:Mark.Italia@ato.gov.au]
Sent: Friday, 4 October 2013 1:18 PM
To: Craig S Wright
Subject: Notification of audit ABN 48 164 068 348

Hi Craig,

Further to our discussion, attached is a letter outlining the information we require as part of the audit.

<<Confirm - audit - post issue SR.pdf>>
<<Acrobat Document.pdf>>

Regards

Mark Italia
Indirect Tax | Refund Integity
Australian Taxation Office
Phone 03 9275 4243

ATO Centenary | Working for all Australians

**************************************************************************
IMPORTANT
The information transmitted is for the use of the intended recipient only and may contain confidential and/or legally privileged material. Any review, re-transmission, disclosure, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited and may result in severe penalties. If you have received this e-mail in error please notify the Privacy Hotline of the Australian Taxation Office, telephone 13 2869 and delete all copies of this transmission together with any attachments.
**************************************************************************
Hi Craig,

Good to hear from you. I see what has been keeping you so busy.

We are ahead of where we need to be. Once Coin is set up on your end, I will transfer the extra BTC to Binance account as agreed. I have mined under a "fictional name registration" with Binance, so it is not our BTC. We are waiting to end the game and then are going to sell all BTC.

Sorry I cannot help more, but you need to move quick. BTC is on the rise and last busy for $300 by 3 Apr. Once you have the company set up in Ali, I will transfer the extra with your amount. The mining fee doubled what you started it with and the software saves the issues with the Merkle tree. Please does better math than you...

I hope to talk to and see you soon.

Respectfully,

Dave


EXHIBIT

Defense 00027325

2455 Mercer Ave, Suite 203
West Palm Beach, FL 33401
Main: 561.454.3074
Direct: 561.310.8801
Hello Michael,

As we have noted, all discussions are to remain confidential.

There are a couple recent transactions. For the most part, we will be trading these as sparingly as possible. The main addresses we control as a group include the following ones listed below.

We can setup a mapping and plan to in our system. For Australian XBT holders and merchants, we will be recording and reporting TFN transactions and recording these. We will have these audited.

For privacy, we are developing a means to hide transactions whilst still reporting tax obligations. We would like to involve the ATO technical teams in this process.

The addresses are in my control now as a matter of fate and other circumstances. David Reese and David Kleiman have both been essential parts of this project. Both of these gentlemen who I had the good fortune to call friends passed away this year. David Reese was a friend of my grandfather before he died of Parkinson’s. David Kleiman was my best friend.

The following addresses are not planned to be used. The idea is to have a future reserve function and to be able to backup and bond transactions.

I do have doubts about trusting the ATO with this information. I hope that you understand this. I am not admitting anything to do with the creation of this currency, just that we (and there are remaining others to the we outside of Australia) strongly desire to make a robust online international economy using XBT.

At present, we are in the process of finalizing an agreement with a listed Australian company for the development of a core banking solution based on XBT that we plan to deliver globally from Australia. We are seeking to become an ADI and obtain an AFSL.

I hope that you understand the trust we are placing in the ATO and that we do want to roll out a global solution from Australia that I hope this trust is not misplaced and that this information remains confidential.

The addresses are:

<table>
<thead>
<tr>
<th>Wallet (Address)</th>
<th>Balance XBT</th>
<th>$AU Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>1FJuzzQVVMbhMGw6ItcXefdD64amy7mSCF</td>
<td>6,999.00</td>
<td>$1,012,755.30</td>
</tr>
<tr>
<td>13IPragfuDVHW/WG8A8Q15sghJFetnXUjJD</td>
<td>24,404.51</td>
<td>$3,531,331.96</td>
</tr>
<tr>
<td>1MyGw6AjlYB5rGja32M6yH6cGirUta1K</td>
<td>30,000.04</td>
<td>$4,341,005.95</td>
</tr>
<tr>
<td>12i7dApVFvg82TXXycWNpN8KfYAN1dr</td>
<td>31,000.04</td>
<td>$4,485,706.09</td>
</tr>
<tr>
<td>16sl6acz76xdcnNy7AB5ZPq6o1EL9XwWy</td>
<td>40,000.04</td>
<td>$5,788,005.95</td>
</tr>
<tr>
<td>1cXNTyXjXpPGoFy2YN5xf5M1EPJuB2V</td>
<td>40,000.04</td>
<td>$5,788,006.10</td>
</tr>
<tr>
<td>16coulHT6W1jTzyFyD8nht9hmvXyrg6xgW</td>
<td>53,000.04</td>
<td>$7,669,106.24</td>
</tr>
<tr>
<td>1FeeXV6bAHb8ybZh4QOMjJrCC6GHG95sb6uF</td>
<td>79,957.04</td>
<td>$11,569,784.36</td>
</tr>
<tr>
<td>1933phK32gFQNLGSDXqCn32k2ruXY8a</td>
<td>111,114.60</td>
<td>$16,078,282.66</td>
</tr>
</tbody>
</table>

Misc:

<table>
<thead>
<tr>
<th>Wallet (Address)</th>
<th>Balance XBT</th>
<th>$AU Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>1LXd2hWxt18n5vSsCAaZ2EaNWPq3CuERD</td>
<td>34,512.83</td>
<td>$4,994,000.36</td>
</tr>
</tbody>
</table>

Other:

<table>
<thead>
<tr>
<th>Wallet (Address)</th>
<th>Balance XBT</th>
<th>$AU Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>12HddUDNhRP2F8jpyKeaDxts5WbUv5nq</td>
<td>40,000.04</td>
<td>$5,788,005.95</td>
</tr>
</tbody>
</table>

Other wallet addresses are:

1ALXLVJ4yKRU2Yki3K3yQGBSTBPO7lyo
Regards,

Dr. Craig S Wright GSE LLM
Chief Executive Officer
Hotwire Preemptive Intelligence (Group)
Mobile: +61 417 683 914
craig.wright@hotwirepe.com

Hotwire PE
HOTWIRING THE WORLD
TRANSCRIPT OF PROCEEDINGS

AUSTRALIAN TAXATION OFFICE

RECORD OF INTERVIEW

INTERVIEWER: DES MCMASTER
             MARINA DOLEVSKI
             HOA DOA

INTERVIEWEE: CRAIG WRIGHT
             JOHN CHESTER
             ANDREW SOMMER

CONDUCTED AT: SYDNEY

DATE: TUESDAY, 18 FEBRUARY 2014

TRANSCRIBED BUT NOT RECORDED BY AUSCRIPT AUSTRALASIA PTY LIMITED
Interview conducted with Craig WRIGHT

On the 18th February 2014

Sydney

Interviewers: Des McMaster, Marina Dolevski, Hoa Doa

5
Sommer  Okay, well, if everyone's happy, I really wanted to sort of -- I know you've had a number of different discussions and I really wanted to sort of make this as productive as possible for everybody's time so I thought I would put as much as I can up on the slides and at least that way we've got a process for discussing things. The agenda that John sent through to Marina yesterday afternoon, basically, I thought it would be useful just to highlight some of our current issues, go through quickly the history of development, our current state, vis a vis audits, the relevance of bitcoin treatment which I think is critical to where we are and what's going on; looking at current transactions, both -- at a high level. So what I would like to do is agree, the in-principle treatment of various types of transactions and then -- you know, it is undoubted that there is going to have to be revisions for the BASs that are lodged so a lot of the process and a lot of the grinding of wheels that's going on at the moment is information requests and stuff about BASs that have been lodged and simply they've got to be changed anyway. So we're spending a lot of energy worrying about BASs that, on the Tax Office's view of the law, are wrong and so therefore we need to change those BASs anyway. So if we can agree a process for actually the way in which those BASs should be filed what I would like to do is then have someone from a fresh team sit down with John and rebuild the BAS, so somebody from within the Tax Office who understands the way we've agreed the way that these transactions should be done sit down with John - it's only a hundred lines of transactions, rebuild the relevant BASs and resubmit them on the basis of -- on an agreed basis so we can actually do something else without going - - -

Dolevski  So if I just understand that correctly, Andrew - - -

Sommer  Yep.

Dolevski  So just basically on the tax view, which is outlined in the private binding rulings you're saying - - -

Sommer  Being singular, but we will get to that, yep.

35
Dolevski  Yep. So you're saying that the BASs -- you're accepting that the current BASs lodged are obviously not in line with the rulings and the ATO view so you're proposing - - -

Sommer  I don't think that's controversial, is it?

Dolevski  No.

40
Sommer  No.

Dolevski  No.

Sommer  Okay. Yep.

Dolevski  No, just wanting to clarify.

Sommer  Yep

45
Dolevski  And therefore, based on that, you would be -- you're proposing to revise the BAS, the BASs that have already been lodged?
Interview Conducted with Craig WRIGHT

Sommer  If we can reach an agreed treatment about the way in which things need to be done, yeah, sure, let’s just move on. Do we think bitcoin is money? Yes. Can I stand here for four hours and argue with the three of you that I think bitcoin is money and, you know, it passes the test established by Emmett at Travelex, the landmark case referred to in the ruling of facility and all that sort of – the landfill case facility. Yeah, I can do all that but that’s not going to progress the issue and I want to get these guys back to doing business and we can have the esoteric discussion about the nature of bitcoin and whether or not it’s money later but let’s free up this process because it’s drowning them in unproductive wheel-grinding, constantly frustrating on both sides and I would like today to break that cycle.

Dolevski  So rather than having the changes made from a compliance perspective it would just be a revision of BAS that you would want some assistance?

Sommer  Yes.

Dolevski  Is that right? Yeah.

Sommer  I think that.

Chester  And rather than us ..... something and resubmitting it, let’s just sit down and let’s go, “Okay, tick, tick, tick, done” and we can go, “That looks good. That’s good. Fine. We’re done”. I think, as Andrew said, there’s not many – it’s not like there’s thousands of transactions out there. There’s none.

Dolevski  No, no. They’re the first quarter BASs that were lodged.

Sommer  Yeah. That’s right.

Dolevski  And there’s a couple – I think there’s one that’s a post issue.

Sommer  Yep.

McMaster  There are a couple of post issues.

Dolevski  That have gone through.

Sommer  Yep. And we will get to that.

McMaster  Yeah.

Dolevski  Yeah.

Sommer  Okay. So a simple without prejudice meeting intended to resolve the issues that can be resolved, narrow the scope of issues that are under review and focus on the areas in which we can agree rather than issues of general grievance I think, you know. I get the impression from having looked at some of the stuff that there’s a bit of frustration in the Tax Office. I don’t know from talking to my clients if there’s a bit of frustration on our side. You know, let’s just put all that to one side and try and work on those things that we can agree on and move this along. The current issues: we’ve got formal notices regarding retention of refunds. We’ve got a multiplicity of audits. We’ve got the issue for these guys being cash flow as a new business. We’re really struggling from a cash flow perspective and also from a resources perspective. We need to sort of ..... for the guys to do it. Now, the retention of refunds is troubling because the current – we don’t have any revised assessments yet and just from a process perspective a number of the documents that have been issued I think are wrong as a matter of law and we need to sort of tighten that process up. So these are notices issued to Hotwire, Coin Exchange, Cloudcroft whereby – and I will show you an extract in a minute – whereby the decision to retain the refund is based on an
Interview Conducted with Craig WRIGHT

interpretation of the law rather than the pending verification of information. Now, section 8AALZGA entitles you to retain a refund in certain circumstances pending verification of information. It doesn't entitle you to retain a refund without issuing an amended assessment in instances where you just happen to ..... the law. Now, you can go away and have a look at that. The notices that were issued purports to give the taxpayer an objection right.

Dolevski: An objection right?
Sommer: Against the - - -

Dolevski: It's retaining.
Sommer: Yeah.
Dolevski: Yeah.

Sommer: Now, the only – my only understanding is that you get – we hadn't looked into AALZGA ..... objection ..... process in relation to that decision doesn't apply generally and so even the decision to withhold it under that section ..... because there's no information verification referred to or it's not something else so it's just one of those process issues that I think needs to be cleaned up and it's a relatively new section. And certainly some of the ..... and some of the other notices refer to specific bits of information but the ones to Coin Exchange, Hotwire and Cloudcroft don't.

Dolevski: The actual retention and the notice - - -
Sommer: Yeah. So we've got a bit of a problem there because we haven't got anything we can object to. Now, I don't want to go down the objection and appeals path because it's too slow and, as I say, if we can agree a basis, excellent, we don't have to worry about it.

Dolevski: Well, the objection to hold isn't going to give you any technical clarity on the issue itself.
Sommer: No. Look, it's a bit - - -
Dolevski: There's just – yeah. But, I mean - - -

Sommer: It's a bit of a silly provision and I don't know why we put it in there in the first place. But we haven't got - - -
Dolevski: But in terms of us speeding the assessments, I mean, we're ready to go with the imposition papers that were issued.

Sommer: Yeah. No, no, but that's an interim ..... What I'm saying is - - -

Dolevski: We can get to final quite quickly.
Sommer: Yeah. Well, you probably shouldn't, on the basis of what they say, but the problem is the guys have got nothing to object against. They've got notices and they keep saying to me, "I've got this letter from the Tax Office that says I have an objection right" and I'm saying actually you don't have an objection right. There is nothing you can object to at the moment". There isn't. The assessment that was made when the return was lodged, the deemed self-assessment, is in accordance with their duty and there's nothing ..... to which they can object.

Dolevski: Well, we would say that under 8AAZLGA that gives us the right to hold, under - - -

Sommer: For what purpose?
Interview Conducted with Craig WRIGHT

Dolevski: For us to substantiate that the refund is in fact valid.
Sommer: I don’t think it really says that.
Dolevski: Well, I don’t have the Act – we don’t actually have it there - - -
Doa: No, I’ve got the GST - - -

McMaster: What Marina is saying is the commonly-held view within the office, okay, and has been since the legislation came into being - you do have rights of objection on the private binding rulings which would go to the heart of issue.
Sommer: Yes, but not – true, but not for where there’s an assessment that has been issued and our assessment doesn’t line up with the private ruling and the private ruling was only issued on 23 September – December, I think.

McMaster: Yeah.
Sommer: So – anyway. Have a look at 8AALZGA.
Wright: And the private ruling didn’t actually align. It was a totally separate thing to the companies, anyway, because it was unrelated and never was related, which was informed right back to the beginning, before Selso even came on.

McMaster: Okay.
Dolevski: So - - -
Wright: So that private ruling had nothing to do with any of the other transactions.
Dolevski: So under those provisions the Commissioner may retain an amount and we go through and address all of the 10 factors under - - -
Sommer: Yep. And which one of them says because you formed a different view of the law?
Dolevski: So we say – so the first one, “The Commissioner may retain an amount that he or she otherwise would have to refund to an entity if the entity has given the Commissioner notification that affects or may affect the amount”. Sorry, I haven’t gone into this - - -
Sommer: Yep. Anyway, I don’t want to get tied up on that today. You guys have a look at it.
Dolevski: Yep.

Sommer: But I don’t think those notices as they are issued to Cloudcroft Coin Exchange - - -
Dolevski: I will check them.
Sommer: - - - and Hotwire - - -
Dolevski: So you’re saying only three of them are defective as far as you’re concerned?

Sommer: Yep. Yep, those three.
Dolevski: And the others, we’ve actually got it right?
Sommer: Yep. Well, the others - - -
Dolevski: We need to check what letters - - -
McMaster: I think they would have been identical letters.

Dolevski: That’s right.
Sommer: ..... I can check.
Interview Conducted with Craig WRIGHT

McMaster: Okay. I will double check. That’s okay.
Sommer: Yep. That’s okay.
Dolevski: Unless we’ve used incorrect letters. I don’t know - - -
McMaster: I would be surprised but I will double check.

Dolevski: Yep. All right.
Sommer: Okay. So - - -
Wright: There were three different people issued the three different initial letters and then Selso issued subsequent different ones.
Sommer: Yeah.

McMaster: The initial ones would have been the retention of refund letter which would have come from, highly likely, the Refund Integrity Team. The subsequent ones that Selso would have issued would be providing you with the objection rights to the decision to withhold because it met the various requirements of timeframes.

Sommer: Yep.
Dolevski: But we will look into that.
McMaster: Yep.
Sommer: Good. Okay. So the objective is to try and free up the cash flow and try and free up the resources so we can get all these issues ..... rather than continually dealing with various ongoing issues. So just to sort of – for those players who are new to it, I thought it was useful just to quickly walk through the chronology of where we got to, or how we got to here. In 2009 the mining of bitcoin commences. There’s audit and ensuing disputes with the Tax Office regarding information defence ..... and Dr Wright personally back in 2009 and that dragged on for a couple of years. 2011, bitcoin was transferred overseas. R and D then conducted in the US under – by a joint venture company formed as ..... effectively info defence research LOC. Bitcoin mining continues throughout 2011. The bitcoins are derived by companies in Singapore and the Seychelles or entities in Singapore and the Seychelles, and they’re actually trusts. Trustee companies and trusts established - or trustee companies in the United Kingdom and other trusts established in the Seychelles. Further work was planned. In early April 2013 unfortunately David ..... dies in the US towards the end of April 2013. In July we have the MJF transactions which are germane to the returns that are being looked at currently. They involve software services and ..... and in July discussions commenced between – with the Tax Office about the nature of bitcoin. September, following the death of David ..... in the US, there was a transfer of intellectual property out of a US entity to Dr Wright pursuant to orders granted in the New South Wales Supreme Court. Those orders in the New South Wales Supreme Court substantiated value of the claims being made for that intellectual property in the amounts shown there, roughly 28 million a piece. 2013, September, intellectual property that had been acquired by Dr Wright from WK Info Defence is on-supplied to the Wright Family Trust and then broken up and transferred to other group entities, Hotwire, Coin Exchange ..... and so on. 2013, December, 23 December, while I was having Christmas with my family, private ruling issued on the nature of bitcoin and January 2014 we got the retention refund notices and so on. And that’s how we got to – all right. So these are the entities that I think are the key players in these transactions. So we’ve got the UK companies; we’ve got Singaporean
Interview Conducted with Craig WRIGHT

companies; we've got Seychelles, so they're all on the outside of the dotted line. We've got Craig which we've referred to with the ..... as CSW ..... is the trustee of the Wright Family Trust. We've got Hotwire PE, Coin Exchange, Cloudcroft, Strasan, Denarius and if you look at it ..... audit, audit, audit, refund to ..... and audit. So we're busy, and this is my point, that we're stretched in terms of our resources to answer these questions at the moment and it would be nice if we could wrap this up and get these audits sorted. So we've got copies of all those notices. I don't think anyone's worried about it but those are effectively the current drain on our compliance resources to deal with all these questions. Okay. This is the refund retention letter that I was referring to in relation to - this one's the Cloudcroft one and letters in the same form were issued to Hotwire and Coin Exchange. A couple of issues. One is, "We've decided retaining a refund for the following reasons: we are maintaining our interim position with treating the transfer of bitcoin to pay for your acquisitions in accordance with ....." etcetera. So it doesn't refer to any clarification of information.

Dolevski  So that's our objection letter.
Sommer  That's the objection letter, yeah.
Dolevski  Yeah, but that's not the retention letter.

Sommer  Yeah, but this is saying - it also says, "How to object, and your objection", right?
Dolevski  Yep.
Sommer  Absent the mechanism provided by 8AALZGA how can I object to that notice?
Dolevski  Why would you say "absent to 8AALZGA"?

Sommer  Well, if the only - if you're - the reason you've decided to retain my refund - - -
Dolevski  Is to verify - - -
Sommer  No, no, it doesn't say verify, and we're just maintaining our view about the treatment of bitcoin.

Dolevski  So - - -
McMaster  No, no. The reason that that objection letter has gone out is simply that we have exceeded the 75 days with the information held in the office and at that point in time there is a right to review the decision to retain the refund.

Dolevski  Retain. That's right.
McMaster  Within the office.

Sommer  I agree. I agree with that.
Dolevski  So the objection - - -
McMaster  The other part is actually irrelevant for the purpose of what we're looking at.
Sommer  Well, the indication of a decision - well, that says to me that, "We have decided to retain your refund for the following reasons. We have a view of the law" and that bullet point is a view of the law, okay? I don't know how to object to that.
Mr ........  And the other problem is the private ruling was never issued - - -
Sommer  Well, I will get to that. So I've got two problems with it. One is that that decision to maintain - to retain the refund because of a view of the law is not a decision ..... 8AALZGA, okay? The problem was that 30 - the other
Interview Conducted with Craig WRIGHT

problem is that 30 September 2013 ruling was never received. It was never issued by the Tax Office and it was never received by the taxpayer. Even if it had been, we’ve got a letter from Mr Walmsley dated 15 October 2013 specifically saying that he – oops, sorry – that we weren’t going to be getting that ruling. So it says in that highlighted paragraph, “However, any” – you know, “You may have got this ruling” in the first para. “I understand that you have been told that a private ruling has issued or is about to issue on the questions you have asked but that is not correct”. The final sentence there, “However, any private ruling made on the basis of the existing application would be either invalid or worthless so the obtaining of additional information is unavoidable”. So both the – the notice refers to a ruling that was never issued and even if it had been issued it was – we got subsequent correspondence saying it was invalid or worthless in the Tax Office’s view. That - - -

Wright And the actual ruling was actually created in November and backdated.

Sommer So that being – even as recently as last Friday we’ve got the interim report still making reference to this private ruling that was never issued to us and even if it had been issued to us it was declared by Mr Walmsley that it would be invalid or worthless. So I’m – it’s just – there seems to be a bit of a - - -

Wright I had the particular authorisation number investigated. I have – I know people in the ATO because I’ve been training for years and that was actually issued on 29 November as a backdated ..... internally.

McMaster Who provided that to you?

Dolevski To who, worry?

McMaster To you, Craig.

Wright No one I will be saying until we go to court.

McMaster So you’ve approached a personal contact in the office and obtained information?

Wright No. I went to Internal Fraud and Investigations.

McMaster Okay.

Sommer In any event – let’s leave - - -

McMaster Well, no, that’s very important because you shouldn’t be doing that and whoever gave you information should not be doing that either, okay?

Dolevski Anyway, let’s deal with this issue. So we’ve made reference to a ruling dated 30 September.

Wright That was never issued.

Dolevski It was never issued, and then was there something issued in December?

Sommer Yes, so there – about 23 December 2013 the private ruling was. But the important thing about that is, that was long after the first batch of BASs were submitted so it’s a bit different getting one on 30 September and then lodging BASs on 28 October that are different to the one in which a private ruling was issued, which is the imputation that that carries, versus getting one two months after you’ve lodged the first quarter’s BASs which is the way in which it seems to have happened. So I’m – it’s a bit – I think there’s something strange going on where that private ruling keeps popping up in references there - - -
Interview Conducted with Craig WRIGHT

Dolevski    Well, it's still sitting on our records.
McMaster    That's why. It's on the single case management system.
Dolevski    On the – that's right.
McMaster    And it's sitting there as not withdrawn. It's sitting there as a valid PBR.

Unfortunately, I don't recall seeing from Peter Walmsley - - -

Dolevski    So, Andrew – sorry – that letter - - -
Sommer     So that's the - - -
Dolevski    That letter that you made reference to from Peter Walmsley, are you saying
           that it said disregard the previous, it's not accurate?

Sommer     Well, it says, "I understand that you have been told that a private ruling has
           issued or is about to issue on the questions you have asked, but that is not
           correct". That's the first paragraph. And then even if we had got one he's
           saying that, "Any private ruling we made would be invalid or worthless".

Dolevski    Okay.
Wright     And the particular ruling there, if you read it, doesn't say "bitcoins"; it says
           "commodities".

Dolevski    Okay.
Sommer     So we've got some strange things going on there but that continued reference
           to 30 September is frustrating to the client because it was never received.

Howerver it's represented in your system, it wasn't sent to us and even if it had
been sent to us we would have been instructed by Mr Walmsley's letter to
ignore it.

Dolevski    So, sorry, just that date from Peter Walmsley saying - - -
Sommer     15 October.

Dolevski    15 October.
Chester    We even met with him ..... Was it about that time, or shortly after that?
           Discussing bitcoin in general ..... 
Wright     The two rulings, if you actually read the public thing or whatever else – what
           has happened is the one on the 23rd has been copied and backdated.

Mr .......... I think – I – I - - -
Dolevski    Sorry, the one on 23 December you're saying has been - - -
Wright     Has been copied.
Dolevski    - - - copied.
Wright     And ..... to look like it was issued before.

Dolevski    Well, it was authored by Peter Walmsley so I'm not sure that I can - - -
McMaster    Sorry, could you re-state that please, Craig? I didn't quite understand - - -
Dolevski    Craig is saying that the 23 December ruling is a copy of the September ruling
yet he has got a letter from Peter Walmsley saying that the 30 September
ruling is inaccurate. That's the statement you're making.

McMaster   Well, at that point in – okay. So at that point in - - -
Wright     No, we've got nothing issued.
Interview Conducted with Craig WRIGHT

<table>
<thead>
<tr>
<th>Dolevski</th>
<th>Is it? Sorry?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sommer</td>
<td>Nothing was issued so - - -</td>
</tr>
<tr>
<td>McMaster</td>
<td>So not even the letter of 23 December?</td>
</tr>
<tr>
<td>Sommer</td>
<td>No, no. No, no, 23 December was certainly issued. I remember this - - -</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay. And it basically was verbatim of this other particular - - -</td>
</tr>
<tr>
<td>Sommer</td>
<td>Well, we don't – we - - -</td>
</tr>
<tr>
<td>Dolevski</td>
<td>They never received the 30 September.</td>
</tr>
<tr>
<td>Sommer</td>
<td>We never received the 30 September ruling is my instruction.</td>
</tr>
<tr>
<td>Ms .........</td>
<td>Actually, yeah.</td>
</tr>
</tbody>
</table>

| McMaster | I'm just trying to understand how, if you've never received it – how you know it's a copy. |
| Sommer  | I think Craig's saying that he publicly – the version that's on the public PBR -- - - |
| McMaster | Okay. |
| Sommer  | - - - the register on the internet is verbatim to the version of 23 December ruling that – so it seems to be the same ruling. |
| McMaster | Okay. |
| Sommer  | We never got it – based on the edited version on the website. |
| McMaster | But you would accept that that ruling is a valid private binding ruling? |
| Sommer  | Which one? 23 December? |
| McMaster | Yes. |
| Sommer  | I'm not contesting that at all, no. |
| McMaster | Okay. |
| Sommer  | I'm not accepting it but I'm not contesting it either. |
| McMaster | And that's fair enough. And that's fair enough. |
| Sommer  | I don't accept anything that I don't have to but I'm not presently objecting to the form, content or otherwise of the 23 December ruling other than the fact that it's wrong as a matter of fact but we will get to that ..... Okay. So treatment of bitcoin. Wherever we go with that first quarter of transactions there is nothing more fundamental to it than the way in which we're going to end up treating bitcoin in one sense because it creates all these interdependencies between the various entities and the way in which things were moved around. We've made submissions to the Tax Office regarding the fact that it's broad - the definition of money for GST purposes is broad enough. For my part I think it's simpler, I think it's more certain, and I think it's more predictable to treat bitcoin like money. I think it's almost inevitable that it's going to – if it hasn't crossed the threshold ..... we're going to have to do it ..... and treat it like money for the purposes of it, but this isn't the forum to do that. You know, as I say, that's where I would rather devote my resources as to esoteric questions of law because that's far more interesting to me. But, really, I mean, we've got three options and, you know, I've been working with friends of mine who are on the OECD and representing various countries and talking to them about bitcoin because we had nothing else to do over Christmas and, really, the world is looking at it in three different ways. One,
Interview Conducted with Craig WRIGHT

you're treating it like a taxable barter, which is the way in which the UK initially tried to treat it and then they've recanted, bless them. I think in Europe there's an option to treat it as money but not input taxed and I think that's probably where this concept of private money which exists under European law, which is probably where the Germans are going, probably where the English will follow the Germans, and it will be effectively in our purposes not fiat currency but treated as an input tax for exempt supplier to avoid the problems that arose in the UK.

Wright The same as barter dollars.

Sommer Yeah, with the HCMEU of it being a taxable barter that caused everybody to get upset and they seem to be moving inexorably and you don’t know what it is, but it’s exempt. Under our system that’s probably a little bit more complicated because of our exemption rules and I’m not entirely sure how we would make it exempt input tax if it’s not money. I don’t know how we’re going to do that but that’s ..... and maybe one we will throw at the feet of Mr ..... in due course. The other option is money. Now, we have – and I think with all due respect to Mr Walmsley, Mr Walmsley is coming ..... from an income tax perspective and the income tax ..... he sees things like income tax and he sees things in delineation between Australian currency and foreign currency which is, you know, an all-encompassing – it has either got to be issued by the Australian Government or it has got to be the currency of another country, which I think is the way in which he sees the income tax world and I think that colours the way in which the definition of “money” is being approached. But the definition of “money” for the GST purposes is very different and I think we owe to the issue to look at the GST definition of “money” rather than this notion of currency that we find in the income tax law. I say that because of the references in the private ruling and in the – what I will call interim activity audit report that make reference to the New South Wales landfill case which is a stamp duty case which is – and the payment instrument in that case was found not to be money for stamp duty purposes but it would still be within the definition of money for GST purposes because it’s a promissory note which is specifically picked up. So I’m not quite sure why we’re fixating on that case and saying, "Oh, see, it’s not money" but it is money because that thing would have been ..... under our law but no bitcoin. Anyway. That’s a question.

More relevant for present purposes is where are they? How are they supplied? What are consequences of ..... supplied? The ATO view is expressed in the private ruling that it’s not property. Personally, I have the greatest difficulty accepting a proposition that bitcoin isn’t property. How the Tax Office can form the view that it’s not property in any form I struggle with.

They say it’s akin to confidential information because you need the private key. Well, a private key attaches to the wallet not the bitcoin itself. The bitcoins themselves, you know, aren’t confidential information. The bitcoins are different to the wallets. The bitcoins carry with them their own history of the wallets to which they’ve been allocated. So I just think there’s real problems in the private ruling about what bitcoin are and how they work and so on.

There’s - - -

Wright And one of the other difficulties is at the moment we’re looking at doing it in a trust. We will hold that in Singapore and we will issue trust rights in Australia. A trust is – you know, unit trusts are input taxed and I will automate them. I will build the software the same as bitcoin, as a wrap-around bitcoin, and we will have a GST-free bitcoin because it’s attached to a trust.
Interview Conducted with Craig WRIGHT

Sommer: Yeah. So I think – as far as I’m concerned, the bitcoins display the characteristics of property in the sense that they can be owned, they can be transferred, and you can work out who owns them. They’re functionable like money because if they’re stolen, you know, they’re – you know, like – much like currency. If, you know, John was to pinch the $10 from my wallet the presumption would be that he owns that money because that’s the way in which the property law acts on money and money is slightly different and bitcoins follow that path but they do … the characteristics of money and we can talk elements of property but for the sake of time we will skip on. Even if we were to perceive that bitcoin isn’t money, which I think is – I can – you know, we’re never going to agree a term for the BASs on the – if I – if we for the present purposes hold the line that we think bitcoin is money. We do think bitcoin is money but we might have to go with the Tax Office view for the sake of resolving these outstanding BASs. For the purposes of a without prejudice discussion, to move things along, we could adopt a view that a bitcoin is a form of intangible property which I think probably is a better view than trying to argue that bitcoin isn’t property in any form. That – again, my reason for going over all of that is that we need to work where it is, how it’s applied and those sorts of things. Even if we’re going to adopt your view as to it not being money, we still need to work out the operation of the nexus test in 9-25, the operation … and so on in relation to bitcoin in order to get any traction or any progress at all. Mostly the bitcoin hasn’t been brought to Australia by Dr Wright so mostly bitcoin is subsisting in entities that exist outside of Australia. So you will recall that on those opening slides we talked about bitcoin mining commenced and then they were transferred out of Australia to other overseas entities. Mostly they have remained outside there. They are held in wallets owned by non-resident entities outside of Australia. An exception is the bitcoin brought to Australia for the purpose of the Denariuz transaction, which we will get to at the end. Now, I think, Marina, you were talking about – that there is one BAS for the second quarter. That is the one that I think has been – that is the one you’re referring to, the Denariuz transaction, the Denariuz BAS that was lodged for the period ending 31.12.2013 and that contains a specific-purpose transaction which was done to demonstrate the way in which the Tax Office view of bitcoin … But as far as I know that’s the one that you’ve got … in dispute with you guys.

McMaster: There was a BAS lodged prior to 30 June for a previous quarter in which a refund claim was made and released for one of the entities.

Sommer: Okay.

Dolevski: Yeah.

McMaster: And I just can’t remember exactly which one it is.

Sommer: Okay.

Chester: That was the R and D claim that was released.

Wright: That wasn’t GST.

Dolevski: No, that was – – –

McMaster: There was a GST.

Dolevski: PanoptiCrypt.

Chester: PanoptiCrypt.

Dolevski: Yep. So 157,368 refund was issued.
Interview Conducted with Craig WRIGHT

Chester  Okay.
McMaster  Okay. And - - -
Doa  So you say they're held in wallets outside. You're saying that where the wallets are held is basically where the bitcoins are located?

5 Sommer  Well, yeah, I suppose. I mean, it's like an intangible asset sitting in a trust in the sense that if the trust is a non-resident, it has got no relevant connection with Australia and it's holding an intangible asset the assumption is that the intangible asset is sitting outside of Australia. Yeah - - -

Doa  So all the private keys are being held - - -

10 Sommer  By the non - - -
Doa  By the non-resident trust account.
Sommer  True.
McMaster  So how are you trading the bitcoins between the entities?
Sommer  This is the point to which we will soon come. Current transactions. Right. In my view they seem to break down into three types of transactions. There is -- what I want to do, as I said, agree a basis for transaction in principle and then ..... All right How do we do it? Capitalisation of the ..... seems to happen in the following way. Craig holds an interest in -- sorry, Dr Wright holds an interest in the offshore trust which holds the bitcoins so Craig is there holding a bitcoin and sitting overseas. Craig has an equitable interest in that trust and what seems to be happening, because there is no physical transfer of the bitcoin, is that the equitable interest in the offshore trust is transferred to the subsidiary in consideration for the issuance of shares. So they are capitalised, not with actual bitcoin because as I understand it there is no transfer of the bitcoin into the vehicles and there is no movement of the bitcoin, except for the Denariuz transaction to which we will return, and Hotwire in this case -- and I have to choose that as indicative of the others -- receives that equitable interest in the offshore bitcoin which still sits out there and issues shares to Dr Wright in return. So the supply of shares is clearly going to be taxed. Dr Wright didn't supply actual bitcoin to the company, as I understand it. Rather, Dr Wright transferred some of the equitable interest that he holds in the offshore trust to the company in consideration for the shares. The company could then call for a transfer of bitcoin to it absolutely or it could direct the offshore trust to transfer the bitcoin to a third party purchaser at the company's direction. Now - - -

25 McMaster  Excuse me ..... Sommer  Sure.
McMaster  Do you have copies of this -- Marina is busy drawing ..... Sommer  Yeah, I will give you copies afterwards if that's okay.

40 Dolevski  Okay. Terrific, yep.
McMaster  Excellent. Thank you.
Sommer  Yeah. Des, you would be entitled to say that, "Andrew, you guys have always told us that we transferred bitcoin" and I think that's right and I think that's largely because we saw bitcoin as money and transferring balances around and ledger amounts of money from one entity to another entity if it's done on paper is done on paper and is still there, kind of -- it's still money moving around. It doesn't change the character of it. But once you start saying,
Interview Conducted with Craig WRIGHT

"Okay, bitcoin is some form of non-money, it's some form of intangible rights that subsist out there" you have to then start saying, "Well, did you actually get legal title to it or did you get something less than legal title to it?" And we got – the problem is Dr Wright does not hold the legal title to those bitcoin. They sit in the trust sitting in the UK or the Seychelles or in Singapore or wherever and so he couldn't transfer the actual bitcoin into the entities. The rights that were transferred were the right to call for that bitcoin in accordance with the existing trust arrangements that are there.

5 McMaster So Dr Wright would have the appropriate agreements etcetera with these entities that are overseas?

10 Sommer I think they're – with the entities that overseas, absolutely.

McMaster Because this is the first time - - -

Sommer Yeah. No, I - - -

McMaster - - - I've heard of the overseas trusts.

15 Wright Okay. Well - - -

McMaster I suspect it's probably the first time Michael Hardy would have heard of these.

Sommer I don't think so, no. I - - -

Wright Yeah, it was emailed to Michael and it was emailed to the people before Michael on 17 July.

20 Sommer Okay.

Wright We have those emails where I communicated ..... 

McMaster Well, that would be nice to get hold of because I've not seen those emails.

Sommer I understand all of that and I understand that unfortunately – because – I think the problem is because everybody has been around the bitcoin issue rather than tackling the bitcoin issue everything has become fragmented and so what I'm desperately trying to do with all this is to try and put it all together because I can't understand it until it's in a cohesive framework, which means I can't communicate it to you guys until it's in a cohesive framework, and I'm trying to put this in a way that I — I have come to terms with what seems to be happening. I am totally conscious of the fact that some of this information and some of the way in which we're looking at this is different and it's because changing that – pulling out that peg of bitcoin as money and saying, "All right, well, it's not money" fundamentally changes the way in which a lot of this is seen from a legal perspective. And, as I said, I'm – you know, if we, you know, had a million years to resolve this, which Craig tells me I don't, I could happily with, you know, as many people from the Tax Office as possible and we could debate and go and get declaratory relief and all that sort of stuff, and that's stuff we will have to do if we can't reach some sort of agreement. But I would — I owe it to my client to say, "Look, there is a way through this where we can agree a treatment with the Tax Office while we work on the treatment of bitcoin". Now, the treatment of bitcoin is really, really important because without it our business model doesn't work, but that's a business problem, that's not a tax-compliance problem. I'm here to try and solve the tax-compliance problem in the short term and then we can, you know, have agents dancing on pinheads for the purposes of working out the definition of "money" later. Right. Again, purchased by the Australian companies of third party suppliers in Australia. So if we have a supply of goods and services in Australia from an Australian supplier, the box in the bottom right, to the
Interview Conducted with Craig WRIGHT

companies – Hotwire again used as indicative – what seems to be happening – and, you know, we can go through the documentation with this – is that there is the supply that takes place here; there is no transfer of bitcoin out of Hotwire because Hotwire aint got none. What it does is it says to the

Australian supplier, "I will grant you a right which you can exercise against the offshore trust to have them transfer bitcoin to you in satisfaction of my interest in the trust". It's something different to the intragroup transactions so as you go here, see what there is from Craig to Hotwire, is a supply of the interest in the overseas trust. I don't think there's any intention to have the Australian supplier a beneficiary of that but what it's doing is saying, "I will nominate you as the person to receive bitcoin in satisfaction of my interest in the trust" and the offshore trust then, you know, does what needs to be done in order to transfer the bitcoin out of the trust and at the direction of the Australian supplier. Whether it goes to the Australian supplier there's ..... whatever, you know, is a whole other question.

McMaster By "Aus supply" do you mean a related entity or a totally unrelated - - -
Sommer No, no, no. So these are third-party suppliers.
McMaster Okay. So the only one that I'm reasonably certain of is MJF at the moment.
Sommer MJF is the one - - -
McMaster The prime one, obviously.
Sommer The prime one, yeah. So - - -
Wright Some of the others - - -
Sommer Again, I'm trying to set up a framework for understanding when we do this - - -
McMaster Sure. Sure. I understand.

Sommer If we ever do this again. But, yeah, MJF is the principal one that we're worried about for the purposes of the outstanding BASs.

McMaster Okay.
Sommer Supplied by the Australian supplier will be a taxable supply ..... payable. A supply by the undertaking of ..... is not a supply of bitcoin because they aint got any but there's a supply of right and supply is a right for use outside of Australia, the enforcement of transfer of bitcoin in accordance with agreement. Supply of that right is probably GST free on the basis of section 38-190 item 4, you know, supply in relation to rights for use outside of Australia, much like Travelex and so on. So that's where we would see that going. Again, purchased by an Australian company and the third-party supply is from an offshore supplier. Again, very similar other than we have, you know, possibly – whether or not the supplier is connected with Australia is another approach under section 9-555 and all those sort of things – again, there is supply of a right as against the offshore trust by the Australian company to the offshore supplier so again, you know, 38-190 item 4 or even 38-190 item 2(b) as well in relation to the GST-free treatment of a supply of that right.

Wright And the IP ID which is ..... location information assigned to an IP address, for the date of the supply is matching all the emails to do with the transfers etcetera is – matches Doncaster, UK where the entity that manages the trust happens to be sitting.

Sommer So - - -
Wright As are the dates and it's public information that can't be changed .....
Interview Conducted with Craig WRIGHT

Sommer  So they're the different ways. So the outstanding - a number of BASs that have been lodged by the various entities, they're held up and all that ..... numerous ..... variables which start to go crazy. But if you look at Hotwire when it was lodged, right - so the basis underpinning the lodgement of the Hotwire was that there was an issue of shares; there was a transfer of bitcoin but there was software coming from the Wright Family Trust in the far left of the screen; there were transactions with Coin Exchange and Panopticrypt. There are also some other little transactions that are immaterial and admitted for the purposes of the diagram. I think - and, you know, I wasn't involved in the original lodgement and I'm coming to it with reasonably fresh eyes and going through the legal arrangements and so on. This is the way I see it, that there's - at the top of the screen you see the capitalisation transaction that we have looked at and then you have a range of intragroup supplies across the bottom, Panopticrypt, Coin Exchange and the Wright Family Trust where there is a transfer of the equitable interest in the offshore trusts made in consideration for various supplies being made in and out of Hotwire. Within the group, as Des is saying, there is a transfer of the equitable interests. That's not intended to be the case for MJF Mining Services. I think we've all had enough to do with Mark Ferrier that we don't want to provide him with any equitable interests in anything and so he got the right to have bitcoin transferred out of the offshore trust, which is what in fact happened but it was transferred to him in satisfaction of the invoices that were issued. So that's the way I would see it working, that there are a whole lot of supplies being made between the related entities in consideration for basically rebalancing the ledger of the equitable interests held in those Seychelles' trusts, for example, so that, you know, there's very little that actually moves. It just depends at which point who is entitled to how much of the interest in the bitcoin sitting in the Seychelles. As regards third parties there is in fact a physical transfer of bitcoin out of those trusts to those third-party suppliers where there is, you know, something real happening. Now, that something real that happens does not seem to have a relevant connection with Australia in the sense that things are moving out of the Seychelles' trusts to, you know, the wallets designated by the relevant contractual counter party. There's nothing that touches Australia. The only thing that happens in Australia is the grant of that right to have the bitcoin transferred out of the trust. Bitcoin didn't move, except in relation to the Al Baraka transactions and the MJF transactions. The capitalisation ..... were covered. Intragroup payments are affected by the transfer of equitable interests in the offshore trust and Dr Wright acted as agent of Hotwire in negotiating the Al Baraka transaction which is, "Andrew, that's all very well but show me the proof" which we will come to in a minute. As such, no acquisition ..... supply by Dr Wright or the Wright Family Trust in relation to the Al Baraka ..... software and that is different to the way in which the BAS was lodged. There was an assumption I think that there was an acquisition and a ..... supply. Having looked at the agreement there and the parties, I don't think that's right. So I think that, really, Dr Wright personally was in there as the negotiating party on behalf of the end recipients and that seems to be the clear agreement between the parties, that Hotwire PE is acting through its agent, Craig Wright, R and D. Craig Wright ..... is authorised to represent Hotwire, etcetera, etcetera. So the contractual - the interpretation of that as a matter of law, when I come to have a look at that agreement, says there's an agreement between the contracting parties and there are agents in there acting on their behalf.

Wright  If I can just show you something. This is Mr Ferrier ..... you can take it down and copy it later. You will notice the dates. It's a Telstra thing. I don't have
Interview Conducted with Craig WRIGHT

any access to the Telstra systems. 1 June 2013 we talked about the contract which is ....

Dolevski I think we've got that anyway.

Wright This is an email. This is - - -

5 Dolevski Have you been - have you sent .....

Wright You probably have it.

McMaster There was an image of - - -

Doa Yeah. I thought - - -

McMaster I think you've sent that image to Michael Harding.

10 Wright I have, yes.

Doa Yeah. Yep.

McMaster And Michael has provided that to us.

Doa Yep.

Wright Okay. I didn't know if you had or not.

15 McMaster No, that's okay, because we've asked Michael to give us everything - - -

Wright Because - - -

McMaster So that we can form an appropriate opinion.

Wright What happened was the day before sort of everything else we did the contract exchange but I formed the company the day after, so we had an agreement that I would form this company, which I then did, but so I was acting for a company I was going to form, which was sort of out there but not out there, if that makes sense.

20 McMaster A slight timing difference.

Doa Yep.

25 Wright Yes. But the idea was to bring it into the company, so to speak.

McMaster I remember reading this and I formed the same view as you, Andrew, that the thing that sort of still sticks with me is the ..... contracting so obviously there must have been some contact between them and Al Baraka.

Sommer One would imagine.

30 McMaster But - - -

Sommer I don't know. My Saudi Islamic law is not so good so - - -

McMaster No. Better than mine.

Sommer So I think that's the way I see that, and then I see no acquisition, no taxable supply by the Wright Family Trust into Hotwire or other stuff, so there are other transactions. Remember there's the IP coming out of WK Info Defence in the US came to Craig through Craig to the Wright Family Trust and then from the Wright Family Trust into Hotwire in consideration of the transfer of the interest in the offshore bitcoin trust so I think that filtered through. There's lots of reasons I understand that took place and that is that there - you know, the combined 56 million worth of IP that came out of WK Info Defence was then broken up by Craig and put into different entities that were going to need the

Page 16 of 40
Interview Conducted with Craig WRIGHT

different bits. That's the way I'm instructed that that happened and that seems - - -

Wright I wasn't intending to make it messy. It was just trying – I had a big pool of stuff and I wanted to split it into each of the things that we're doing, each of the bits, so that - - -

5 Sommer Messy was a by-product rather than an objective. That's good.

Chester .....

Wright But you will be happy to know I agreed that I don't touch any of these things ever again and Andrew and John and ..... 10

Chester But one thing they were broken up for is – it wasn't just convenience; it's that there was differential IP for – one was for security and it was all security-based stuff. That went into the security entity and the stuff that was learning, that went into the learning environment. There was – so each of those different things was – it was – it was – they were sectioned out based on content rather than, "Oh, let's throw some of that over here and some of that over there". That was the idea, put them where they were going to be used.

15 Sommer So at this point we're really saying, "I can understand how this all got a little bit out of – confused between ..... auditors" and Craig, you know ..... quick responses and so it's very easy to misunderstand what's going on.

20 McMaster Got a habit of ..... too much.

Sommer It's very confusing. It has got to be done and try and put it in some sort of cohesive framework so if you've got any questions about that framework as we go, please let me know.

Dolevski I think the fundamental difference in our understanding is that we actually thought bitcoins were being ..... 25

Sommer Me too, until recently.

Dolevski Whereas an interest now in bitcoins via a trust.

Sommer It was when I had a conversation with Dr Wright where he said that nothing has even moved because – and I've got - - -

30 Wright Apart from the external stuff.

Sommer Apart from the external stuff and then it's just, like, "Okay, look" – I then literally at that point – I went back – had to go back to the drawing board and reconstruct all the diagrams because until then I had, like you, assumed – and Des has assumed and we've probably, you know, caused you to believe that bitcoin had been moving around. But it seems that part from the Denarius transaction, which is different, we will get to that, nothing seems to have moved and so therefore we are dealing in subsidiary interests in these things that remain and that in one sense is consistent with the way in which it has been done, that it's effectively ledger entries in the equitable – moving around an equitable interest rather than actually conducting the transfers. Okay. Which then brings us to the - - -

35 Wright Just as an aside now I was going to say from all of that my assumption is that it's money.

Sommer Yeah.

40 Wright So therefore if I treat it as money then it's how I move it so - - -

45 Sommer Yeah.
Interview Conducted with Craig WRIGHT

Wright  I just assumed that - - -
Dolevski I have to say it took me a while to get my head around bitcoins and them moving so you can imagine where I’m at at the moment.
Sommer Yeah. See – no, you – this .....  5  
Dolevski Which from an audit perspective of is – we were kind of having discussions about what’s your starting point, your stops and blows, which is why we thought in your particular entity as a sole trader we would have to actually – or start from a point of how many do you own. We thought yes, you’ve picked up some bitcoin ownership from the deceased director so we were trying to, you know, get the picture and connect all the dots.
Wright ..... and buckets.
Dolevski That's right, you know, but now I - - -
Wright Yeah. After the first instance I moved everything offshore just because – well - - -  15  
Dolevski Well, I'm kind of now starting – if the trust actually is even offshore and it's all paper transaction what's the fundamental reason that you're moving around interests, really?
Sommer Oh, well, to pay for stuff. It's not an unusual – I mean, if you think about a large corporate group that has got a single bank account you have a ledger of the transactions when those – you know, for intragroup transactions. You know, one may rent property to another and the payment is on a ledger but no money actually leaves the account.
Dolevski I know. There's actually no movement.
Sommer That's exactly right, and that happens all the time. It's just – and that's why I think there was – these things were documented in the way they were documented because, really, it was just a ledger interest between effectively related parties.
Wright And - - -
Sommer And moving around those subsidiary interests of the offshore trusts so it's – I think of it much like that corporate group with a single bank account. No money is moving but payment of consideration is clearly made; just at any one point which company – the extent of each company's interest in that agglomerated bank account is then – can only be ...... by going through their individual accounting records so - - -  30  
Wright It was never the intention to make it more complex but when I spoke to you guys in July last year I said this is what I want to do and I was told I had to account for all these separately. I said, "Why can't I just record ..... there" and I got sort of a blank look and – like I was the anti-Christ.
Sommer Yeah - - -
Dolevski Well, we have to consider it separately because when you're moving it in different entities - - -
Wright Because they're – of course. They're separate, yes.
Dolevski Every entity is a taxpayer so we have to separate it that way.
Sommer Yeah.  40  
Wright And they have different shareholders. Not every company has - - -

Page 18 of 40
Interview Conducted with Craig WRIGHT

Dolevski: But, I mean, even the private binding ruling is based on bitcoins.

Wright: Yeah.

Dolevski: Certainly not on interest.

Wright: And the other issue is each of the companies has different shareholdings. Hotwire has other shareholders; Coin Ex has other shareholders. It's not just me in any of these so – I mean, that was the other thing when I was talking to people because what I've moved into Hotwire has nothing to do with any of the other companies so if for instance someone who has shares in Denariuz can't then claim against Hotwire or vice versa because I'm not the only shareholder. I might be the major shareholder in everything but I'm not the only one.

Sommer: Yeah. So that seems to be how all that has happened so – in terms of the transfer of those subsidiary interests because nothing seems to have moved. I mean, if nothing has moved I need to be able to tell you guys what it was that has moved. It seems to me that there’s trusts, that there's an equitable interest in the trust, that the idea was that each of those persons could call directly for the transfer to them absolutely. As you see – you will see that they've effected payment by instructing that trust to make payment to third-party contractual counter parties and so there was a transfer of a beneficial interest in – or part of a beneficial interest held by Dr Wright or held by one of the other contractual counter parties to the other group companies. You know, these group companies, the related companies, I suppose, is probably the ..... I should adopt.

Wright: I will interrupt and say the reason for the PR was on a wallet that I do hold in Australia and I've dealt with – that's the only one I hold in Australia but I haven't transferred it yet.

Dolevski: So that has got nothing to - - -

Wright: No.

Dolevski: The private binding ruling on the 55,000 wallet - - -

Wright: I still have that one.

Dolevski: - - - of bitcoins has nothing to do with these transactions.

Wright: No. And that didn't go through because I – the private ruling. I want to use it and that's part of where we're trying to figure out for selling the damn things in Australia versus overseas versus all the rest.

Sommer: Yeah. So the relevance, the – our real need for clarification on the treatment of bitcoin isn't so much for some of these transactions, which are some of these transactions because they were conducted with actual bitcoins but most of those bitcoins were offshore. The Australian legal treatment of bitcoin is critical to the business model because you can't have - - -

Dolevski: But not in respect of these group entities.

Sommer: No, not in relation to – yeah, not in relation to the intragroup transactions.

Dolevski: But isn't this – aren't we now talking about a trust and group of entities that's actually paying the things out of an interest in a trust - - -

Sommer: Sure.

Dolevski: - - - that owns property?

Sommer: Yep.
Interview Conducted with Craig WRIGHT

Dolevski And fundamentally, if we're just talking theoretically - - -
Sommer It could be ..... 
Dolevski It could be anything.
Sommer Exactly.

5 Dolevski And so bitcoins is really a side issue which has perhaps confused us all but not relevant to - - -
Sommer Not relevant to the audits.
Dolevski No.
Sommer But absolutely critical to what Dr Wright wants to do with his business because if you want to try and create a bitcoin exchange the whole liquidity and the convertibility of the currency is only going to be achieved if it's treated like money.

Wright If - - -
Sommer The liquidity – if every time you transact, if every time I buy a bitcoin from you I have to pay you 110 per cent of its value because you've got a taxable supply then we've got a problem with the transactability of it.

Wright Which means you will go to Singapore or the US.
Dolevski But, Andrew, if we raise these assessments or not release the refunds and revise the BASs, say – you know, whether the interim position paper read – I mean, if we take out that paragraph about the reference to the September ruling or whatever, it will clean up our system, but – so we take that out and our bottom line is not going to change with the revised – okay?

Sommer No.
Dolevski That's still – even if you dispute that, that's still not going to get you your technical clarity on bitcoins because we literally have to walk away from here.

Sommer We're not dealing with bitcoin.
Dolevski We're not dealing with bitcoins here.
Sommer Except for Denariuz, and we will get to Denariuz because Denariuz is the answer.

30 Wright Denariuz is – like, I did - - -
Sommer They actually did a physical transfer of bitcoin.
Dolevski So there has been lots of – and dare I say a lot of heated conversations amongst different people - - -

Sommer A lot of colour ..... movement but not a lot of progress and that's - - -

Dolevski No.
McMaster But there was no clarity.
Dolevski No.
Sommer Hence why I wanted to – and that's why ....

Wright I apologise for that but - - -

Sommer It's just that that's why – and I think there has been so much grinding of the wheels and that's why I really wanted to have this circuit-breaker meeting to
Interview Conducted with Craig WRIGHT

actually say, "Let's just really try and put it in some sort of cohesive framework and actually understand at law what really happened" because that's why I.....

Dolevski  Well, we're getting back to you and your facts of what has happened.
Sommer   Well, that kind of helps so - - -

Dolevski  It does.
Sommer   So this is where things start to get to where we really – so all of those intragroup transactions, intra-related party transactions, whether or not they produce – you know, if they're bitcoins that are taxable then they're taxable on both sides. They're probably not taxable on both sides in the present circumstances because we're dealing with subsidiary interests in offshore bitcoin rather than actual bitcoin. All of that nets out to a whole bunch of not very much. So there's rats and mice stuff where we've paid for parking and rent and photocopiess and those sorts of things. There's intragroup stuff. The real refund that the guys need is in relation to the MJF transactions. The rest of it is more a spinning of the wheels. So these things are the things where we have paid GST-inclusive amounts to our supplier and they're considerable and we need those, you know, refunds ..... to us is to try and get those refunds back so they continue funding activities in Australia. So that – that's – but this is the real pain of the retained refunds. A lot of those – you know, there's 60 million here and you can flick through the BASs. They're huge numbers but most of that is a lot of, you know, intragroup circling around of stuff and - - -

Dolevski  Plus .....  
Sommer   Exactly. Moving stuff around between - - -  

Dolevski  Yep.  
Sommer   Moving those large lumps of IP around whereas these MJF ones are the ones that, you know, I'm particularly focused on making sure - - -

Dolevski  And so MJF – because obviously we can't discuss - - -

Dolevski  No.

Wright   That's right.
Dolevski  It's a separate taxpayer but - - -
Sommer   Yep.  
Dolevski  So where does this connect in terms of which of Craig Wright's entities?

Sommer   Okay. So this was – and that's exactly where these lines are going. So MJF contracting so the tax invoice that they issued and so there's two highlighted ones there, are acquisitions by Dr Wright personally. So those acquisitions are valuation services by Ferrier for fifty five thousand or fifty thousand dollars in the top line there which – I'm sorry, you can't quite read.

Wright   Can we focus that any better, do you think?

Sommer   I will be gentle - - -
McMaster  We've seen that invoice today.

Wright   You should have it.
Dolevski  Yeah, the one that you showed me. Yeah.

McMaster  Yep.
Interview Conducted with Craig WRIGHT

Sommer I will be gentle. I will be gentle. That's about the best we're going to do there.
Dolevski Yep. Yep.
McMaster Yeah.
Sommer Okay. So - - -

Chester And one of those is – the top one is Ferrier promising his Ian Ferrier services to ..... as a consultant ..... 
Dolevski And we've got a copy of that.
Sommer Yeah.
McMaster Yeah, we've got - - -

Chester You've got all the stuff.
Dolevski Yep, yep.
McMaster Yes, we do.
Chester You've got all the stuff.

Sommer So this is why I say that I think some of Dr Wright's confusion related to just how these were transacted and so some of these are Dr Wright transacting on his own account; some of these are Dr Wright transacting as agent of the other entities. So these two are, as I understand it, personal transactions for Dr Wright. They relate to the valuation services because I think they couldn't – they weren't going to be allocated to any particular entity at that point, where this was something to have up your sleeve, you know, if you need valuation services which, you know, in a world of intellectual property are always useful.

McMaster So was there any valuation done?
Sommer It was - - -
Wright No.

Sommer It's due for March 2014 so it's prepayment against future delivered services so, as I understand it, they haven't been delivered as yet. And the last one, the last line there, is gold ore.

McMaster That would have been the Payne - - -

Sommer The Payne ..... gold transaction and that's clear from the last line of that tax invoice and, again, I think – sorry, when I say "I think", I'm instructed that that was a transaction that Dr Wright was doing for his own - - -

Wright And that was my trust.
Sommer That was to go into the Wright Family Trust, was it?
Wright Yes.

Sommer Okay. I apologise. So that the right to that gold ..... so I will revise that – were to go into the Wright Family Trust. Okay. Then supply in 1B, so just working through that tax invoice – supply of the automation software was a supply made to Hotwire again for five – this one for $5.5 million including GST and that's from Siemens – is that right?

Wright Yes.
Sommer And then it was supplied through MJF.
McMaster Sorry.
Interview Conducted with Craig WRIGHT

Sommer  Sorry?
McMaster  What did you say? Siemens?
Sommer  Siemens.
Wright  Siemens.

5  Sommer  S-i-e-m-e-n-s, the - - -
Wright  They're a German software - or Germany everything group.
Sommer  That's - - -
Wright  I have that software sitting in the office at the moment.
McMaster  So how did you acquire that software?

10  Wright  We were given a licence key which was emailed - I believe John has got it - and a download link.
McMaster  Okay. And that came from Siemens or from MJF?
Wright  That came through MJF.
McMaster  And it worked? Okay.

15  Wright  It does ..... McMaster  I accept what you're saying. It's just given Mark's prior history I'm a little bit surprised.
Wright  We were very careful with the software. When I did the software stuff I made sure I - the payments happened as I got the software.

20  McMaster  Okay.
Wright  And then what happened was - - -
McMaster  Wise.
Wright  Yeah. And then I trusted them and the gold is a different issue.
McMaster  The gold futures. Okay.

25  Chester  It was the classic works, works, works, doesn't work routine, yeah.
McMaster  Okay.
Wright  So I kept going through and, "Wow, this is good. This is good. This is - he's disappeared".
McMaster  Unfortunately.

30  Sommer  Okay. And then my 1C, that's - - -
Wright  Which I just made the assumption if you keep paying someone and they keep coming through they must be trustworthy.

Sommer  That seems to be an acquisition by Coin Exchange through Dr Wright acting as its agent and eleven and a half million dollars plus GST. That's - - -

35  McMaster  Is that the Al Baraka?
Sommer  That is from Al Baraka and that's clear on the tax invoice there. In the last line of the highlighted section there it says "Dallah Al Baraka Group" so - and that's the Microfinance software so the accounting packages.
Chester  ..... my glasses ..... 

40  Sommer  Okay. And then - - -
Interview Conducted with Craig WRIGHT

Wright  We will also admit that since everything we've spent an inordinate amount of time rather than building on our damn software at the moment going through it with a fine-tooth comb trying to make sure there's no back doors or such other such things after finding out what Mark Ferrier is actually like.

5  Sommer  Yeah.

McMaster  That would be a priority, I would suspect.

Sommer  It's - yes.

Wright  Yes. We can't go live with it until we can trust it.

Sommer  It has been a disappointing contractual experience - - -

10  Wright  Yes. I don't want to run something that we have 100,000 bitcoin one day and the next day, oops, it's gone.

McMaster  I know there has been some issues overseas with Mount Cox.

Sommer  Mount Cox.

Wright  Mount Cox, yeah.

15  Sommer  Yeah, Mount Cox is causing us trouble for all other sorts of reasons at the moment.

Wright  Yes. The little buggers won't release my fucking money.

Sommer  Acquisition by Coin Ex so this is - I think this is the second of the MJF contracting invoices and I've put this one as an acquisition by - well, I've got Coin Exchange but actually there is - some of that was broken up and apportioned to the other entities as well because there's a commitment fee in there and so from an audit perspective - and this is why I think it's really important to agree the principles and then go - have someone sit down with John and rebuild everything from scratch because it seems perfectly reasonable to apportion commitment fees from this one across some of the other acquisitions but it means none of the numbers line up neatly and, you know, I'm a ..... so I like things to match up really nicely and of course they don't. So the idea is yes, some of that gets broken up and apportioned to the other acquisitions included on there which is why I think one of them is 5.3 in the accounts instead of five even but I - you know, if we can agree the big issues, minor issues about the apportionment of the commitment fees services and the basis on which that gets spread out, I don't think is going to be too controversial and there's certainly nothing too intellectually difficult about any of that; it's just a matter of explaining why nothing particularly lines up. Now - - -

20  Wright  And that sort of thing, Alan ..... program manager, has been dealing with people in Turkey at Al Baraka. It's definitely the Turkish Al Baraka website but whether they have any other dealings with Mr Ferrier I have no idea. All I know is I've got this offer and I believe it's right and if they haven't - what they've done internally, I have no idea, but we have the people there and we have been dealing with the people there and I can pass all that info.

30  Sommer  So we've got the software. We've got that line 2 there, line 3 there we've got. Line 1 is not due for performance yet. Line 4 technically isn't due for performance yet but it would be fair to say that reasonable minds have suspicion as to whether or not that's going to be performed in accordance with the terms of that contract such that we've engaged litigators to secure what performance we can.
Interview Conducted with Craig WRIGHT

Wright: What it looks like and what we have information from at the moment that we would be happy to hand over is there are three directors at Payne who have a history of pump and dump schemes as well. Just on the first, when I signed my contract, they bought up massively. When it was depressed they issued a "everything's terrible" release. Then, when I signed my contract, on the day of, they started buying even though there was a stop order, so I don't know how they bought. So they weren't meant to be doing anything until releasing the fourth but they – whatever. And then when the final contract came through with Mark and everything like that, everyone did the – waited and then sold at really high prices and that was, like, a 300 per cent increase and they made about another 20 million that way.

Sommer: Yeah. And that's the subject of ..... being taken.

Chester: Which we're happy to help you with if you would like to explore.

Wright: And from my point of view those action – you know, if we can get someone tied into Payne then we can try and recover something there because - - -

Sommer: That's about making sure that we get the ..... We paid for it. It hasn't failed yet. We're a bit squeamish about it, given some of the changes in character and the disappearance with Ferrier at different banks.

Wright: Again.

Sommer: And just to be clear, because Mr Ferrier – people by the name of Ferrier are, you know, scattered throughout the tax world. We're talking about a completely different Mark Ferrier to the one in charge of tax ..... or special projects and - - -

Wright: The one whose dad's a rather high-profiled - - -

Sommer: Yep.

McMaster: Yeah.

Sommer: So – right. So we have got those details of the payments that were made in satisfaction of those tax invoices so 245,000 bitcoin on 30 August and 135,000 bitcoin on 15 September. Again, no bitcoin transferred directly by Dr Wright to Hotwire and Coin Exchange. Bitcoin was transferred for a trust ..... the trustee of which I believe is the entity by the name of ..... Limited.

Wright: Not any more.

Sommer: Not any more. Right.

Wright: We changed the names of the two companies.

Sommer: Okay. So it's the - - -

Wright: To ..... and Coin.

Sommer: Right. So it's the same company, it has just got a less weird name. Yes?

Wright: Now you've - - -

Sommer: I'm not doubting it was designed by ..... It's just one of those names that - - -

McMaster: So there was a separate transfer of bitcoin to Al Baraka?

Sommer: There was a transfer of bitcoin to the wallets nominated by Ferrier so he nominated wallets into which the money should be transferred. We asked for confirmation and we received confirmation from Ferrier that all the transfers had gone through and all was tickety boo.
Interview Conducted with Craig WRIGHT

McMaster: Okay. So that amount up there includes the Al Baraka?

Sommer: All of it.

McMaster: Okay.

Wright: Yeah. That was - - -

5 Sommer: So - - -

McMaster: And that all went to Ferrier?

Sommer: Yep.

Wright: My - - -

Sommer: As I understand it those - - -

10 McMaster: Okay.

Sommer: Those amounts should line up to the totals invoiced on each one.

Wright: My understanding was Mr Ferrier didn't actually want any bitcoin. He wanted the monetary value that he was going to get from these other guys for doing all the stuff, these things, so he was going - - -

15 Sommer: We weren't involved in paying Ferrier.

McMaster: Sure.

Sommer: Whatever Ferrier got he got from Al Baraka.

McMaster: Okay.

Wright: All he had to do was .....  

20 Sommer: From the other people that we had paid into the wallets that were nominated by him, got confirmation we've got the software keys, got the downloads and the, you know, source code that we needed.

McMaster: Exactly. So we would be able to get those wallet address, I would presume?

Sommer: I've got them with but - - -

25 McMaster: Later on - - -

Sommer: - - - subject to -- in fact, I think they've been provided but again let's try and do it in a cohesive way and - - -

McMaster: Yes. That's okay.

Wright: They go right back to July where I did the -- these are my things and whatever and I did actually tell someone but it's like everything you tell random people at the Tax Office what you're doing and - - -

30 Sommer: Unsurprisingly - - -

Wright: - - - it goes randomly into buckets of - - -

McMaster: Well, there are 26-odd -- well, 20,000-odd of us floating around so that could easily happen.

Sommer: Because of the enforcement proceedings that we are preparing in case it's not -- the gold one is not performed in accordance with ..... my litigation colleagues have all those records being dug out and - - -

35 McMaster: Excellent.
Case 9:18-cv-80176-BB   Document 511-4   Entered on FLSD Docket 05/18/2020   Page 74 of 184

Interview Conducted with Craig WRIGHT

Wright  I'm happy to share all the litigation stuff that we have, that we are chasing ..... with, if we can actually find him again because he seems to have vanished again.

Sommer  Okay. So any questions about any of that? Do you need to change - - -

5  McMaster  No, it's good for another 15 minutes.

Sommer  Okay. Good. This is going to make riveting listening.

McMaster  Well, the Aus transcript person is going to love it.

Sommer  Excellent. I always – you know, my students sometimes hate my lectures and just cannot understand why it is unless they’re suffering from, you know - - -

10  McMaster  Insomnia?

Sommer  Sleep deprivation.

Wright  I did my best to try and hide the fact that I've been running bitcoin since 2009 but I think it's getting – most – most – by the end of this I think half the world is going to bloody know.

15  Sommer  Yeah, well.

McMaster  So your mining would have started at Lisarow, at the server farm?

Wright  Lisarow was part of it where you have the garage full of computers and the other was at Bagnu.

McMaster  Okay.

20  Wright  That's why we had that big fibre cabling put in and - - -

McMaster  Yes, you want to speed.

Wright  Yeah. And we changed the – the whole area. Like, Telstra is not going to do anything for the area. No wireless or whatever else it was – a community of 20 people so "stuff you" basically.

25  McMaster  Yeah.

Wright  Until we put the fibre in and suddenly ADSL and everything ..... 

Sommer  Okay. So a similar situation. So we've been through Hotwire in detail.

McMaster  Yep.

Sommer  So a similar situation now of understanding at lodgement – a revised understanding – oops, sorry. There’s twitching in my fingers. I need more caffeine. Right to have bitcoin transferred, issue of shares, essentially the same. Exactly the same pattern in relation to it. It just seems that for – as you see there, which we did and those wallet addresses, I'm instructed, were overseas and were in Africa and seemed to have been effectively at the direction of Al Baraka and our informal – our contractual arrangements were with Al Baraka and it seems that the money that went to Ferrier went to Ferrier from Al Baraka. So they collected all the money and then, "Here's your cut" and - - -

35  Wright  I got told, "This is how, you know, we do it. This is how we check. This is where they go. This is what we're doing".

30  Wright  And my understanding - - -

Sommer  Yep.

Wright  And my understanding - - -

McMaster  So would that have – sorry to interrupt. Go on.
Interview Conducted with Craig WRIGHT

Wright  I was going to say my understanding was - somehow he got paid. He got – I don't know what his cut was or anything like this but – or even if he got paid in Australia. All I know is he supposedly got paid into a trust somewhere.

McMaster  Okay. So the Siemens and the Al Baraka one would have went to different wallets and the personal services - - -

Wright  ....

McMaster  - - - and the gold - - -

Sommer  There's a series of recipients but they don't – as I understand it they don't line up with each of those line items there.

McMaster  Okay.

Sommer  They line up – those two transfers there line up with the invoiced amounts.

McMaster  Okay.

Sommer  The total invoiced amounts rather than the line items.

McMaster  Okay.

Sommer  So we were – because we were told, dealing with MJF, put the money here in satisfaction of the invoice that MJF had issued to us, and we did.

McMaster  Okay.

Wright  I could explain it slightly differently but I think I will confuse the buggery out of everyone.

McMaster  Okay.

Wright  Is what I said right?

Wright  Right at what level? Right at my level or right at - - -

McMaster  Let's try our level.

Wright  It's sort of right. It covers things and yes, but is it actual – exactly how the things occur?

Sommer  Does it correctly describe the legal relationships?

Wright  From a lawyer's point of view, yes.

Sommer  Thank you. I will take that as endorsement. Right. So again that's just the text describing what's on the previous slide so – all that. I haven't finished this one yet. Like I said, this is all a work in progress as I'm still trying to isolate the similar issues in relation to the Wright Family Trust. I think there are clearly some software transactions between it and Hotwire Coin Exchange which is effectively the proceeds of the Supreme Court, New South Wales Supreme Court action which seems to have been broken up and transferred out of the Wright Family Trust. My understanding, and we are being totally frank here – it is my understanding of those proceedings that they seem to be by Dr Wright personally and may have involved Dr Wright personally getting them and then on-supplying them to the Wright Family Trust. I'm not entirely certain that's the case. I would need to get clarification from my client as to that but I think that's one of the things – but that seems to be one of the inter-related party transactions that's going to go around in loops and circles and whichever way we look at it it's probably not going to produce any net tax across the different entities. Yes, one entity might end up owing something and the other one will have an offsetting credit but I'm trying to aggregate stuff as much as possible for the purposes of resolving concepts and then we can try and line up .....
Interview Conducted with Craig WRIGHT

Wright And part of the whole finalising ..... and whatever else was my wife – now – made the comment that if I don't clean these up and get them out of the way then she doesn't marry me so – so we settled for – without going after any directors. We settled without a whole lot of other things and with the understanding that if I wanted to get married I get the bullshit out of the way.

Sommer Fair enough. Okay. Denariuz. Now, this is the only one where we've actually got an actual transfer of actual bitcoin, just to show that we actually do have them, and this is the one that was done as I understand it after the 23 December 2013 private ruling was issued to us. And the intention of the parties was to demonstrate the way in which this would operate, and I think just by aside this does demonstrate why treating it as money is a much better idea. So if you've got a sale of $38 million worth of bitcoin from the Wright Family Trust into an Australian registered entity it then takes that and then, you know, if you've got an output tax liability in relation – from the trust, input tax credit entitlement for the Australian company who then sells the bitcoin to a non ..... not carrying on an enterprise in Australia you've got an input tax credit entitlement in Denariuz that's not offset by any output tax liability because you've got a GST-free supplier on the way out and you've got a massive – like $19 million is a $1.9 million refund because you've sold half of the - - -

Wright ..... Sommer - - - bitcoin rather than all of it. If we had sold all of it we would have, you know, effectively a $4 million refund due to Denariuz and no output tax liability. I just think that's inexorably the consequences of the 23 December ruling, that if you're going to treat it as a taxable supply, you know, you're going to have these very lumpy transactions that are going to give rise to a whole lot – you know, I could preach for hours on the fact that it's a consumption tax - - -

Dolevski So, Andrew - - -

Sommer - - - and there has been no consumption so - - -

Dolevski So, so far in the Wright Family Trust only interest to the trust that actually owned or - - -

Sommer I can only assume - - -

Dolevski How did the bitcoins then get into the Wright Family Trust - - -

Sommer This is the - - -

Dolevski - - - for them to be able to sell them - - -

Sommer This is a question I haven't asked, that I -- I can only assume that they called for a transfer to them absolutely of part of the interest that they hold in those trusts.

Dolevski Well, that's the part we would need substantiated for obvious reasons.

Sommer Understood but they haven't lodged their BAS for that tax period yet and so we will no doubt get to that in due course.

Dolevski So that will be in the January quarter?

Sommer No, no. That will be in the December that - - -

McMaster No.

Sommer It will be a 28 February BAS.
Interview Conducted with Craig WRIGHT

<table>
<thead>
<tr>
<th>Dolevski</th>
<th>Their quarter - - -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sommer</td>
<td>28 February.</td>
</tr>
<tr>
<td>Dolevski</td>
<td>Their quarterly lodges so, yeah, February.</td>
</tr>
<tr>
<td>Sommer</td>
<td>Yeah, yep. 28 February. 28 February BAS.</td>
</tr>
<tr>
<td>5 McMaster</td>
<td>Yep.</td>
</tr>
<tr>
<td>Sommer</td>
<td>So, yeah, that's something that will have to be addressed shortly, included in the return that's lodged for the 31 December - - -</td>
</tr>
<tr>
<td>Wright</td>
<td>And the idea there was not to - just as a demonstration, yeah, and one that I think ..... the tourist refund scheme .....</td>
</tr>
<tr>
<td>10 Dolevski</td>
<td>Well, I mean, with those export - I mean, we - you know, that's clear legislation in terms of - - -</td>
</tr>
<tr>
<td>Sommer</td>
<td>I know, but - - -</td>
</tr>
<tr>
<td>Dolevski</td>
<td>- - - products that are exported are entitled to the ITC scheme but - - -</td>
</tr>
<tr>
<td>Sommer</td>
<td>It's just - my point is this: creating these lumpy supplies where there's no actual consumption where, you know, it's basically - you know, moneys are ..... value and what we've done is move a ..... value from one entity to another entity or a third entity where it retains its value without any consumption and you've got - the whole idea of the consumption tax is not to drag that sort of transaction into the system and by treating as something other than money, that's what we're doing. And I take ..... entirely that, you know, that - refunds, sure. And if it was $38 million worth of goods I wouldn't have a problem but it's $38 million of stuff that can't be consumed - - -</td>
</tr>
<tr>
<td>Wright</td>
<td>But that's why I've made it a paper wallet so that it is a thing.</td>
</tr>
<tr>
<td>McMaster</td>
<td>But a paper wallet, if I understand it correctly, is the private key, okay, and you can - - -</td>
</tr>
<tr>
<td>Wright</td>
<td>That stores within it, yes.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay. And so you would have stored it on a USB stick or something like that or - - -</td>
</tr>
<tr>
<td>Wright</td>
<td>No, no, actual paper wallet.</td>
</tr>
<tr>
<td>30 McMaster</td>
<td>- - - you physically wrote it down?</td>
</tr>
<tr>
<td>Wright</td>
<td>I physically made a paper wallet containing the keys.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay. And actually took that to the guys at the tourist fund scheme thing and sort of handed it over and said, &quot;This is what it is. This is how we can validate it and here's the QR code&quot; and they went, &quot;What's a QR code?&quot; And then I said, &quot;Well, okay. If we do our phone here, and what you do is you take a photo of it so that you can check later if you can't figure it now and here's what we do&quot; and I stepped them all through it and they called their manager and said, &quot;What the hell is this?&quot;</td>
</tr>
<tr>
<td>40 McMaster</td>
<td>They would have been flustered.</td>
</tr>
<tr>
<td>Wright</td>
<td>Yeah, and then we - - -</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay.</td>
</tr>
</tbody>
</table>
Interview Conducted with Craig WRIGHT

Wright
Then we did the 10 million plus bit and then we — "There's no enough digits, sir" and called over someone else and then the whole team got over there and then I held up the line for half an hour and everyone must have hated me - - -

Chester
Anything just to prove a point.

Sommer
I don't think it's — I don't - - -

McMaster
Was that - - -

Sommer
- - - think it's goods anyway.

McMaster
Was that wallet registered anywhere, by the way? With Blockchain, for instance?

Wright
Is it - - -

McMaster
A registered wallet with Blockchain.

Wright
Yes, yeah.

McMaster
Because I had a look at the invoice you provided to the Customs people and unless I've mis-keyed it I can't locate it.

Wright
You should be able to.

McMaster
Yeah. It may be that I've mis-keyed it but I will have another go.

Sommer
I don't think it matters in the sense that it's not goods. I don't care what you — I don't care how much paper Craig creates, it's not goods. It doesn't qualify but it was transferred between legal people.

McMaster
Yeah

Wright
That's the number down the bottom if you want to take it.

McMaster
That's okay. I will go back to the invoice that you had on you at the time and if I still can't get it — and it could simply be that I'm keying it in - - -

Wright
I could have typed it wrong in the invoice too because - - -

McMaster
You could have done.

Wright
A capital in the wrong place or - - -

McMaster
Yeah. It's easy enough.

Wright
But, yeah, the one we handed over had the correct thing.

Chester
They're not like ..... PIN numbers .....
Interview Conducted with Craig WRIGHT

McMaster: That's okay, Andrew. It won't be held against you.

Sommer: Don't tell James I said that. Okay. So Denariuz is the first BAS to be lodged after receiving a private ruling on the bitcoin transaction ... blah, blah, blah, we've done all of that. Transfer the supply from Denariuz Australia to 5 Denariuz Singapore is going to be GST-free ... liability ... and all of that. Okay. So where are we? Clearly, revisions are going to be necessary to all the BASs that we've lodged. Some transactions are uncontroversial and should give rise to immediately available ... day-to-day transactions ... stuff and we intend to buy a lot of computers and we intend to buy, you know, a lot of those sorts of things in order to ... but, you know. Day-to-day transactions we paid cash out of the entities and it's all fairly simple.

Wright: We just like ...

Sommer: Some transactions are more complicated but still give rise to the import tax credits and net input tax credits such as the MJF transactions, they need to be documented properly into the BASs. Some transactions need to be removed ... So where some of the ways in which I think the BASs have reflected some of the transactions needs to change. So what would we want? I would like to reach an agreed position in relation to these transactions that we can then sit down and it really should only be a matter of a couple of hours to sit down with someone to work through how these BASs should be re-lodged and have the Tax Office happy with them so we can say, "All right. Here's the principles. Let's apply them to these transactions". As John said, I think there's about a hundred transactions and so get them into the right BASs. Let's get them in and get them lodged and correct the issues and then we can then have the agreed principles for the lodging of future BASs so we don't have to do this again. And then the third point there is to continue dialogue about the treatment of bitcoin, whether it should be treated as money, because that's not critical necessarily to the resolution of the BASs and I think subject to the discussion before we're probably happy to re-lodge the BASs on that basis, on the basis that bitcoin is money but because we've been dealing with subsidiary interests, apart from Denariuz, they're minimising a number of taxable supplies that actually occurred of bitcoin but, as I say, it's critical to the business that the guys want to do that we try and convince you guys that it's money, but that's more from a broad policy perspective rather than an immediate audit perspective. And that's really it. So - - -

Wright: The other bit I've offered a few times is if you have anything that you want to do with Mr Ferrier – I know I can't get any information on other taxpayers but there's nothing stopping me from giving you information. I'm happy for - - -

Dolevski: True, there's nothing stopping you from giving us information.

40 Wright: No. So I'm happy for Nick - - -

Dolevski: Everyone's entitled to make a dob – you know, dob in or whatever - - -

McMaster: Well, they call them Turks.

Dolevski: Dob in a Turk.

Sommer: So - - -

45 Wright: I'm not friendly with the guy at the moment so I'm happy to give over anything. Trust me.

McMaster: Understandable.
Interview Conducted with Craig WRIGHT

Sommer  And simply as a by-product if you like of some of the heat and light and frustration that seems to have gone on, I think we would like to have an independent person come in and assist with the preparation of those revised BASs.

5  Dolevski  So, Andrew, would you be proposing that your firm put the revised BASs together?

Sommer  No, I'm not a BAS agent. I don't do that sort of stuff.

Wright  Have someone who does it.

Sommer  No. John will sit - - -

10  Dolevski  Well, it would actually need someone to provide the information and we've got - I mean, who I'm thinking of is Andrew.

McMaster  Yeah. He would be a good person and he's independent of Selso so it's not a problem.

Sommer  Andrew?

15  McMaster  Miller.

Sommer  Okay.

Dolevski  He's from Parramatta and he's from our audit area.

Wright  What I would like to say is - - -

Dolevski  Because, I mean, I don't think it's - there's no bias here in terms of - let me put that on the table.

20  Sommer  Yep.

Dolevski  There's certainly not bias in terms of the way these audits are being conducted. I think there has been a lack of clarity and understanding and even what we thought we actually had understood and we had put our own structure together from what we could put together - - -

25  Sommer  Yep.

Dolevski  But - - -

McMaster  This is what we thought it was.

Dolevski  But it was all pretty much around bitcoins.

30  Sommer  Yep.

Dolevski  I have to say that I think we haven't been too off the mark in terms of - - -

Wright  One for John.

Dolevski  - - - how things have flowed.

Sommer  Yep.

35  Wright  Yeah.

McMaster  But obviously that's no longer the - - -

Dolevski  But I think - - -

Sommer  No, no, no.

Dolevski  No.

40  Sommer  And we're not .....
Interview Conducted with Craig WRIGHT

Dolevski  But I think from my perspective – and Andrew is the one that, you know, independently took all the information and, with another officer - - -

McMaster  And prepared this flowchart.

Dolevski  - - - you know, assisted him and prepared this so I think with now at least having that background - - -

Sommer  Yep. I think my – I’m instructed to request as humbly as possible that we move away from Parramatta and that may simply be a matter of perception rather than anything else but given some of the complicated history and particularly given some of the difficulties with some of the previous interactions with the Tax Office prior to these issues we would ask if it’s at all possible to have it transferred to an audit team in a different .....  

Dolevski  Well, all of the audit teams reported to me so - - -

Sommer  I don’t - - -

Dolevski  Yeah.

Sommer  That would be something we would appreciate.

Dolevski  Okay.

Sommer  With the greatest of respect to the team that has been doing it it would give an additional degree of comfort to the taxpayer to have it relocated to a different team.

Dolevski  Even though we’re now talking about a pure revision of BASs?

Sommer  Yep.

Dolevski  Accepting the ATO view and purely - - -

Sommer  Yep.

Dolevski  - - - advising the BAS is based on that, you would still feel uncomfortable with - - -

Sommer  I wouldn’t put it like that - - -

Dolevski  We would remove Selsa as the - - -

Sommer  - - - but I would say I would feel more comfortable - - -

Dolevski  Well, your request – yep.

Sommer  - - - if it was in one of the other offices, is what we’re requesting.

Chester  But ..... what we can do, though, because we’re using zero ..... base, we can do it anyway ..... we just sit there and do it, just – I don’t know ..... It doesn’t have to be one of these ..... We could do it in this room .....  

Wright  And, see, you’ve got here, “Have not even acquired it yet”. I mean, I’ve already - - -

Sommer  .....  

Dolevski  Yeah. It has been – we acknowledge that it’s – yeah.

McMaster  Well, it’s based on what information we had.

Wright  Yeah.

Dolevski  We’ve had misunderstandings and - - -
Interview Conducted with Craig WRIGHT

Sommer  Look, I would like not to have to do a, you know, line-by-line response to the interim audit report and all those sorts of things - - -

Dolevski No. We were just - - -

Sommer If we can withdraw that and then, you know ..... 5

Wright And the other bit is - - -

Dolevski So, Andrew, just on the interim report, though - - -

Sommer  Yep.

Dolevski Well, I suppose it’s riddled with reference to ..... isn’t it?

10 McMaster Well, it is. What has been presented today - - -

Doa  Yeah.

Dolevski It’s factually incorrect.

McMaster What has been presented today is factually incorrect, yeah.

Dolevski Instructions that have been put forward today ..... in light of those.

15 Sommer  Yeah.

Dolevski Agreed that the facts are wrong.

McMaster Totally.

Dolevski Okay. I hear what you’re saying and I still think it’s a little bit unfair to judge the auditors based on the information they weren’t given.

20 Sommer  No, no, no, it’s not so much that. It’s just that the point – and we’re not saying that they’re – we’re not making any allegation of impropriety. It’s merely – I think it would be seen as a nice fresh start if we could start in a different office .....  

Dolevski It’s just the timing aspect. We would lose so much time with people that, you know - - -

Sommer  I understand that but it would be - - -

Dolevski - - - have to come to grips of - - -

Sommer In many ways it would be nice to start with people who start afresh with what we now understand to be the way in which it happened .....  

30 Chester But they’re not going to review any of ..... confusion. We’re just going through an audit revision based on an agreed process .....  

Dolevski Well, leave that one with me.

McMaster Can I suggest we take it on advisement?  

Dolevski Yeah, absolutely. We will have to look at it because, I mean, I have to look at what capacity auditors have and - - -

35 Sommer  Sure. Understood. Resources.

Dolevski There is a – yeah. There is an element of urgency in withholding refunds.

Sommer  Yep.

Chester ..... so we would like to get that as quickly as possible.

40 Wright And especially ..... of their money so - - -
Interview Conducted with Craig WRIGHT

Chester  .....  
Dolevski We will consider it. I mean, that's why I thought Andrew. You know, he's fresh. He hasn't done any of this.  
Sommer I mean, but if he prepared those on the basis of the previous submissions then he has already - - -  
Dolevski Well, I mean, but - - -  

McMaster Only the documents received.  
Dolevski Yeah, absolutely.  
Sommer Yeah, and I'm not – and, as I say, I'm not - - -  
Dolevski Yeah. And this is purely – I mean, we all in this room – we all thought it was bitcoins we're talking about so – I mean, this presentation has certainly shed quite a, you know, different light on things so - - -  
McMaster Dramatically.  
Dolevski Yeah.  
Wright See, but part of this is – I still see it as bitcoins.  
Dolevski Shh. Yeah.  
Wright You have the lawyer hassling. I mean, it's rights and - - -  
Dolevski Yeah, but - - -  
Wright I have the technology - - -  
Sommer You see it as ..... until the point you say to me, "Andrew, nothing has ever moved and nothing has ever come to Australia" at which point I have to say, "Is there a taxable supply in Australia", and if nothing is here then I can't apply the nexus tests to that so what has actually transpired as the supply between those two entities? It can only be, you know, the – you know, what is it, the nemo dat principle, you can only supply what you've got. They don't have actual bitcoin. They've only got rights to call for bitcoin. Those rights came from you. Those rights subsist against the trusts and that's – again, that's how, you know, I've - I've – Craig's entirely right. This is my legal analysis of the facts as I understand them, based on what seems to have happened.  
Dolevski It has got nothing to do with tax in Australia then if you sold that car in the UK.  
Sommer .....  
Chester What happened is that there's a whole treatment and the – I suppose the response that we got from Craig in terms of information generally has been a paranoia process based on prior experience and ..... taking things out or leave them, in 2010 or whatever it was, off to America and other places was a response to the experience that he had the last time ..... and the way he set things up was .....  
McMaster Well, the auditors that were involved in that prior one are nowhere near involved in this one.  
Chester Well, you were involved in it.
Interview Conducted with Craig WRIGHT

McMaster
Well, only as a director, but I wasn’t an auditor.

Wright
I guess I gained a little bit of paranoia on that one - - -

McMaster
Look, I can understand where you’re coming from, okay, and I can also understand the communication confusion because you clearly see these things as bitcoins.

Wright
I see them as money.

McMaster
You see them as currency and you treat them in the same way and when you talk to us about them, that’s how you talk about them and, unfortunately, that has created a confusion around what actually occurred, and that’s all that me as a director and Marina as my Assistant Commissioner are trying to clarify. What are the true facts here and if at the end of the day you’ve got a refund, you’ve got a refund. End of story. You’re entitled.

Sommer
And all we’re trying to do, all I’m trying to do is, you know – you know, if I was a nefarious litigator – and I know lots of them – there’s nothing I would rather do than run a declaratory proceeding against you guys about ...... money. However, with Craig and John in their current situation that’s going to tie more of their money up and, you know, I don’t work for free, and that’s not going to progress things. I would rather come to you guys and say, “Look, listen, the whole treatment of bitcoin is not what we anticipated but if we actually look at what you’ve said and try and make it work” – and I’m a big fan of trying to make things work as far as we can. We can always ...... you know, when you guys lose in the Federal Court and, you know, you decide not to appeal and bitcoin is money, we can always go back and revise the BASs again but at least we can make some progress and actually stop this business being strangled, and that’s really what I want to achieve. I just want to actually let these guys escape from under six different audits and try and get back to the business. That’s my objective.

Chester
And whatever ...... so if Andrew’s the guy and you vouch for Andrew. He’s the guy?

McMaster
He is a very good top-notch person.

Chester
And make no mistake, there’s nothing wrong with Selsa.

McMaster
Yep.

Chester
We’ve had some good work with Selsa. The problem is the way that he received things at the outset was ...... and we tried to explain on many different occasions and there was no – the difficulty is that it’s – for all of us, that we’re dealing in cyberspace and the problem with cyberspace is that it’s out there some place but – and it doesn’t exist, but it does exist; and it doesn’t exist, but it does. It’s like Europe. The Euro isn’t fiat money either. It’s just that people agree that it’s money.

Dolevski
But, John, I don’t think we actually even need to get confused by that.

Chester
Yeah. We can ignore it.

Dolevski
You know, I think if we just look at the documents and what they’re telling us, that’s what we need to form a view on. Just what Andrew has done, he has looked at, and that’s what we need to do as tax administrators.

Wright
Yep. And unfortunately there was bad timing as well.
Interview Conducted with Craig WRIGHT

Dolevski What - you guys get on with your business, we don’t need to be involved in; we just need to understand the transactions and then we can see how they apply and what is the relevant tax, if any.

Wright And unfortunately there was also a bad situation in that just as all this happened the guy who was the CFO of the company, Jamie, had a family breakdown and death and all sorts of fun things and disappeared on me and I’m the first to acknowledge I’m not good at getting things to you guys. I just dump everything. I don’t structure anything properly and that’s ... job.

Dolevski Look, I mean – you know. Anyway, look, I will discuss it with Des but my preference still, and I would strongly recommend that you agree about Andrew. He’s an excellent auditor which is why we actually had him review this and, you know, a very different way of working so - - -

McMaster Why don’t my clients confer and they can - - -

Dolevski Yep.

McMaster They can confirm or disavow ..... But, yeah.

Dolevski But I would love your presentation, please.

Sommer Yeah, yeah. I will just – I will clean it up and - - -

Dolevski I think that’s certainly – yeah.

Sommer - - - get Craig’s authority to provide it to you and then I will send it to you.

McMaster That would be good because we will need that sort of information in what we’re doing because we still need to run that past yourself.

Sommer Yep. And we’ve built this up – I mean, John and I built this up yesterday afternoon from the documents so we can provide you with the documents and I’ve tried to, as much as possible, put them up on the screen for you.

McMaster Sure.

Sommer So you can actually – because, you know, there’s a difference between ..... and making assertions and actually giving you documents so where I’ve got easy extraction documents to show you I’ve tried to do that. There are other documents behind all of that but I was pretty confident that once – if we could actually do this – and thank you for accommodating me with the projector because it – and I just thought if we could do it this way – I’m quite sure everything ..... 

McMaster Visual is so much better.

Sommer Yeah, well, you know - - -

Dolevski Which is why we tried to draw - - -

Sommer Yeah, exactly, and I’ve got – like, I could – I won’t, but I could show you my notes going back from the start of January where I’ve completely scratched everything out and started again now that I understand what’s going on, so - - -

McMaster Which is what we’ve got to do.

Sommer Exactly. All right. Well - - -

Wright And I admit my problem is – I mean, I will point you to Economics 101 which says money is a stored value of blah blah blah and whether the – whatever you say, I will get stuck on that bit and ..... we will get nowhere.
Interview Conducted with Craig WRIGHT

Sommer  But we will do is we will drive Michael Harding mad with that and we will try and keep you sane and get the audits process - - -
Dolevski  That would be good.
Sommer  I always enjoy - - -
5  McMaster  Sounds reasonable to me.
Dolevski  Yeah.
Sommer  I thought you would like that. All right.
McMaster  Okay. So any other discussion, because I will stop this and start recording it.
Dolevski  Well, Hoa, have you got any questions considering you’ve come from Perth?
10  McMaster  Yeah, exactly.
Doa  So did you want us to have another look at the objection right issues?
Sommer  I think you should. I think you should have a look at those notices.
Doa  Yeah.
Dolevski  Yep.
15  Doa  Yeah - - -
Sommer  Call for a copy of those notices and actually have a look at whether or not you’re happy with them.
Doa  Yeah.
Sommer  Because John sent an email saying, “I can’t see where the objection rights are in this because you don’t seem to be telling me you need any information. You’re telling me you formed a view as to the operation of the law”.
20  Doa  Yep.
Sommer  Tell me where my objection right is and then we will – so don’t ..... refer to 8AALZGA and then if you’re happy with them, send me an email saying, you know, you’ve looked at them and you’re happy with them and if you’re not happy with them then, you know, at least give us something that we can choose to object to if we want to.
Sommer  But all of that, hopefully, if we can – my preference is just to raise that as a systems issue for you guys because I know it’s a new provision. I’ve never seen these notices before but when I got them I said, “I don’t think these work”. But when – and I was involved in the drafting of it. When we drafted the part ..... you into that section I thought it was a waste of time anyway because, you know, with a good conscious how do I tell the client that they should spend their money on a procedural review rather than answering the damn questions. So it’s always easier just to answer the questions.
30  Doa  Yeah.
Sommer  So, yeah.
McMaster  Not a problem then.
35  Doa  Yeah. And if we could that, that would be really good to review the transactions based on the new understanding. And with the interim audit reports we will just leave them sitting to the side for a minute?
Interview Conducted with Craig WRIGHT

Sommer  Well, probably best to send the letter saying – if you don’t mind just sending a
letter saying - - -

Doa  ..... withdrawn.

Wright  And just on a different note, but you want a formal – I’m happy for Nick, who is
the litigator, to give you all the evidence that we have ..... to tie that together
too.

Sommer  I think that will just bury you guys but if – once we’ve prepared the brief,
because we are – you know, the full brief. If you guys want a copy of the
proof we have against ..... of MJF and so on because it may be of assistance
to you in any action you may or may not choose to take in relation to a
taxpayer who’s not in the room - - -

Wright  And you don’t need to give me information about - - -

Sommer  - - - then I suppose we can do that but I think we’re still working on putting all
that together at the moment. And if you think that would be useful from a –
can I say interest perspective – we can probably do that in due course.

McMaster  Okay.

Wright  Because the current one is – we might have it against the company but we’re
trying to build a unconscionable conduct-type thing against the individual so
that – because if you’re just a director you ..... and - - -

Sommer  Okay. Thank you so much. I really appreciate - - -

McMaster  Not a problem.
AUSCRIPT AUSTRALASIA PTY LIMITED

ABN 72 110 028 825

Level 22, 179 Turbot Street, Brisbane QLD 4000
PO Box 13038 George St Post Shop, Brisbane QLD 4003

T: 1800 AUSCRIPT (1800 287 274) F: 1300 739 037
E: clientservices@auscript.com.au W: www.auscript.com.au

TRANSCRIPT OF PROCEEDINGS

TRANSCRIPT IN CONFIDENCE

O/N H-368645

AUSTRALIAN TAXATION OFFICE

RECORD OF INTERVIEW

INTERVIEWER: ANDREW MILLER
DES MCMASTER
JENIFER TRINH

INTERVIEWEE: CRAIG WRIGHT
JOHN CHESTER

ALSO PRESENT: ANDREW SOMMER

DATE: FRIDAY, 28 MARCH 2014

TRANSCRIBED BUT NOT RECORDED BY
AUSCRIPT AUSTRALASIA PTY LIMITED

WRIGHT 28.3.14

Transcript in Confidence
Interview conducted with Craig WRIGHT

On the 28th March 214

Australian Taxation Office

Interviewers: ANDREW MILLER, DES MCMASTER, JENIFER TRINH.

McMaster    As you can see, I don’t use that thing very much at all.
Sommer      And I would have thought the – the least you had to use it the better ..... 
McMaster    I totally agree with you there, Andrew.
Miller      Okay. So - - -

Sommer      ..... 
Miller      Just for the purpose of our - - -
Chester     ..... 
Miller      Yes. Just for the purpose of the recording and especially when it gets transcribed it helps if everyone can just introduce themselves then that way Auscript can use our name and – and reference it against what’s said. So, if we just go around the table. My name is Andrew Miller from the ATO.

Trinh       Jenifer Trinh from the ATO.
McMaster    Des McMaster from the ATO.
Chester     John Chester from Hotwire.
Wright      Craig Wright, the person from everything here in the folder.
Sommer      Andrew Sommer from Clayton Utz.
Miller      Thanks.
Sommer      So what I thought we would do is if you can update us on your discussions ..... around the – around the treatment of the ..... equitable interests and then we could move – move onto the material in the folders.
Miller      Yes. We can do that. I suppose the ATO’s position hasn’t changed on the way it would treat an equitable interest or the way it would treat Bitcoin or the way it would treat money if it was money.
Sommer      Yes.
Miller      I – I guess probably the better way of starting might be to look at this other document you’ve prepared in response to our questions and that might help us better understand what the position is. Whether it was the exchange of rights in the trust as opposed to the exchange of Bitcoin.
McMaster    Well, maybe it’s best if – if we could get a better understanding. Obviously in our communications we talk about the equitable rights in the Bitcoins and that’s not the reality from my understanding. It’s the equity in the unit trust in the Seychelles.
Sommer      No. It’s not a unit trust. But - - - f
McMaster    Sorry - - -
Sommer      But - - -
McMaster    I will be best if you gave us a .....
Interview Conducted with Craig WRIGHT

Sommer  Let’s – let’s start from the beginning and this is consistent with the document we got back in February that there is a trust over – there – there was a trust in the Seychelles. That trust held a number of Bitcoin. There is a deed of loan which you’ve seen.

Miller  Yes.

Sommer  Under that deed of loan the trustee agreed to loan to Craig a number of Bitcoins: 650,000. Under that – that deed of loan resulted in the full and immediate drawdown of those Bitcoin but they didn’t move anywhere. All right. So they’re still sitting with that same trustee and they’re just sitting there. So they hadn’t moved. They haven’t been transferred. They haven’t gone from one wallet to another wallet. Any of that sort of thing. They’re just still sitting - - -

Wright  Apart from the ones that went to ..... 

Sommer  Yes. But at the moment the deed .... was drawn down, they’re sitting there.

So there is a trustee with a separation of legal title and beneficial interest. They’re being held for Craig transferred at Craig’s direction but the legal interest in those Bitcoin is – it hasn’t moved. And so they’ve transferred presumably out of whatever trust they were in to a separate trust where they’re being held for Craig. Now, those haven’t moved except for those ..... ones which – but – the – Craig has dealt with the equitable interests in them and, as I said in my email to you the other day, I mean that’s – that’s a wholly unremarkable characterisation from the Commissioner’s perspective ..... the goal would be whatever is sitting in there. So that’s why I was surprised that there was any – any need ..... a good, long, hard think about it and that’s why, when I saw those references in the questions to Bitcoin rights, I thought, “Oh, they’ve missed – missed this.” So they’re not Bitcoin rights. They’re equitable interests in property which is held overseas. So from that – you guys still think Bitcoin isn’t currency. With respect, I don’t think you know much beyond that and that’s fine. That – that’s a separate process but I’m not quite sure what else you’re thinking in relation to the residuary rights.

Wright  I think what you’re confusing is my idea of creating an overseas limit trust that will be put on the block chain to effectively allow a coloured Bitcoin that has no GST.

Sommer  Yes. Well - - -

Wright  Is a separate issue.

Sommer  We will stop there. That’s a whole separate problem.

Miller  Sure.

Sommer  But so – yes. So maybe if you can update us with that discussion that would be useful.

Miller  Sure. Well, first and foremost, I don’t think the ATO’s position on one particular treatment has changed and in that regard there is nothing on which to update you.

Sommer  Well, you’ve – you’ve never said – so – and this is what I was concerned about in relation to this reference to Bitcoin rights and you were saying your email says you need to go and have a good, long, hard think about what this Bitcoin rights are and how they should be treated and that’s what concerned me. So we – and they you were having ..... to discuss that.

Miller  That’s right.
Interview Conducted with Craig WRIGHT

Sommer  So that’s – that’s what I need to – the information from.
Miller  So – so in that regard I mean you’ve just explained that it was the equitable interest in the trust that were exchanged not the ..... so I apologise for that statement.

5 Sommer  That's all right.
Miller  And where the evidence shows that that's simply what it was - - -
Sommer  Yes.
Miller  - - - then there's no problem in the ATO's position on that.
Sommer  Right.

10 Miller  And you're already aware of.
Sommer  Yes.
Miller  So that – that's not really an issue.
McMaster  The intervention or discussions around what's occurring with Wa in regard to the actual contracts for various deeds and things so that the ATO can understand that. No doubt you're fully aware of form and substance. It's, you know, the basics of what we do and so we need to understand exactly what has occurred. Match that up to the form – being the various deeds, whatever, and then, once we're okay with that, then the ATO view on the equitable interest is, you know, out there already. So - - -

20 Sommer  Yes. That's okay. That's - - -
McMaster  It's simply a matter of applying that and that's what it - - -
Sommer  That's - that's really all I needed to know was that, you know, that you're not – I didn't – didn't want us to be in a position where you guys were heading off on a tangent thinking that there was some new form of property that we've created.

25 Miller  No.
McMaster  No.
Wright  Just to interject as well.
Miller  Sure.

30 Wright  I have, as our evidence in what you’ve asked, put in emails and other such things poorly - - -
Miller  Yes.
Wright  And I will apologise in advance for – for my comments and statements in those emails from 2011 when you knew everything was being closed down and then a whole lot of things were happening but my opinions back then wasn't necessarily my opinions at the moment and it was under a stressful time.

35 McMaster  ..... 
Sommer  There are some private comments made by Craig that are a part of the evidence that is being submitted that he never intended the Tax Office to see and I've assured Craig you’ve all seen worse.
McMaster  Yes.
Sommer  So - - -

Page 3 of 96
Interview Conducted with Craig WRIGHT

Chester
And it's nothing to do with your familial background or your heritage or anything.....

Sommer
.....

McMaster
And I can assure Craig that none of that will colour any of our decisions.

5
Sommer
All right. So where - - -

Miller
Start with DeMorgan.

Sommer
Okay.

Miller
And do you want to just - do you want to work from these? Are they the ones that Andrew - - -

10
Sommer
Yea.

Miller
We will give to Andrew.

Sommer
Yes.

Miller
All right.

Sommer
Well, why don’t you hand those to Andrew and I will come around and sit with you and.....

15
McMaster
Would it make it easier if I was sit over there out of your way?

Chester
We’ve gift wrapped all these for you. You can see ..... Rather the usual strip that you’ve had in the past from me which is scrolls of colours it’s now all ..... and it goes through each of those things and – and the attachments hopefully tabbed with those little signature tabs and you will find the right spot.

20
Miller
Sure. So just for clarity this is your response to our most recent request for information and documents.

Chester
Yes.

Miller
In relation to the – to the entities.

25
Chester
Yes.

Miller
And we’re starting with DeMorgan.

Chester
DeMorgan.

Miller
Yes.

Chester
Start with the trust and see where we go. So the question on this one the trust you provided shows the trustee of ..... Please explain discrepancy. Provide any additional documents necessary to inform who the trustee is and whether it has changed and on that you’ve got a couple of documents that are the DeMorgan memos and they’re numbered 1 through 5, I suppose, and then a couple from ..... So, if you just go on those - - -

30
Miller
The yellow tabs.

Chester
The yellow tabs should say the DeMorgan memos. Yes.

Miller
Yes.

Chester
Yes. So there’s effectively - - -

Miller
So that’s the appointment of DeMorgan as – sorry. Of ..... Group as trustee.

40
Chester
And Craig as the trust manager.

Miller
Yes.
Interview Conducted with Craig WRIGHT

Chester And the settlement process and

Wright And being that I'm the one acting ..... of the company

Miller Mmm.

Wright ..... to say I'm the trustee ..... it's not strictly correct ..... interpretation ..... 5

Miller And that's fine. And that was the purpose of the question. We - we understood that Craig was the trustee but then I got the trust deed - - -

Chester Yes.

Miller - - - and it said ..... 10

Chester Yes.

Miller So we were just clarifying whether there has been any amendments to the trust or - - -

Chester So you will find that that basically covering ..... 15

Miller Yes.

Chester Background discussions that went with it.

Miller No. That's good. Thank you. Yes, yes. 20

Chester And then the second question, the original trustee conflicts with trust deed. I think that follows the same process. That - that's explained in these - in that same exercise.

Miller All right. Yes

Chester He is - he was appointed. And the trust is the assignor of the software or the companies or group. What you've got there to show there is that the memos that precede it and then some documents that followed it up. There is - if you go into memos from 6 through 8 which are the little yellow tabbed ones. Okay. ..... same order, are they?

Sommer No. Well - - -

Chester Of course not.

Sommer I've been - been here printing out documents since 6.30. So - - - 30

Chester Good. Okay. So, at any rate, it wanders through the various - the various assignments and there are - there's basically three deeds that go through that and then some - - -

Miller So you've attached ..... 35

Chester ..... are attached.

Miller Have you? Yes.

Chester They're - they're about at the ..... 40

Miller ..... pink tabs.

Chester Yes.

Miller .....
Interview Conducted with Craig WRIGHT

Miller  

Sommer  
And then there’s – there’s three - - -

Miller  
Deed assignment. I see.

Chester  
From 15 September .....  

Sommer  
From the trust. .....  

Miller  
Okay. So just to aid in my understanding the question was essentially that the IP licences that we had been provided by yourself explained that it was an assignment of an IP licence from Craig Wright personally to a trust or at – at least ..... personal ABN and you’ve provided this deed of assignment and charged to state that it was assigned to DeMorgan Trust - - -

Wright  
So I believe - - -

Miller  
..... transaction.

Wright  
Into the trust and then some of it I put as a – a licence ongoing which at the end of it is all paid, everything is done, goes in full to Hotwire and - - -

............  
Coin-Ex.

Wright  
Coin-Ex and then the other one I moved over directly into Cloudcraft as a whole .... That’s what .....  

Miller  
And all of these are dated 15 September 2013?

Wright  
That’s correct. We had had the idea and all the verbal stuff that it was going happen on 1 July.

Miller  
Right.

Wright  
And then we finalised the deed then but I didn’t want to finalise the deed until I actually had all the software.

Miller  
Okay.

Wright  
So, although I was saying I’m going to do this and that was the plan – that was happening, until I actually physically got all ..... until I had the software I didn’t – I didn’t think I could move it from there. But, when I had received everything, then I completed it.

Miller  
Yes. So can I ask when you created the deed of assignment?

Wright  
15 September.

Miller  
Okay. Yes, I see the date. Okay. All right. Yes.

Chester  
So that – that basically covers the questions around DeMorgan, I think. ..... sole rights and ownership over the following software. This is the response which is Swamp and the derivative and the software assurance, etcetera, etcetera, etcetera. That basically is the - - -

Miller  
..... document. So that would also be the assignment .....  

Chester  
..... part of the assignment process. Yes.

Miller  
Okay.

Chester  
And included in that – Swamp and stuff is part of WOK which is – you understand, was a – a process – which was a validation process which you’ve got ..... The back page is double-sided. You’re not ..... and I apologise for that.
Interview Conducted with Craig WRIGHT

Chester ..... and the last one is mentioned -- your response mentions an off-shore trust. Please confirm whether it's the same trust and which rights are assigned by other group and the response to that is that Mr Clymont was a trustee for a trust in the Panama and we have no idea of the details of this trust and all of its distributions.

Miller That's correct. Which ..... 

Chester That's number 12.

Miller All right. Just briefly on question 9.

Chester Yes.

Miller Well, 8, really. ..... 

Miller Question 5.

Miller Yes.

Miller Sorry. These assignments deeds how have they affected the previous licences from Craig to ..... or to Hotwire?

Wright There's -- there's an assignment right through.

Miller Okay.

Wright So the assignment then from the trust out to the other. There is also -- there's a whole -- right through to what gets done and how much in each year and whatever else ..... 

Miller Okay.

Wright So, if you have a look, it says also with a ..... So -- so all the debts ..... goes where and how much in each period is owed there's all details in there.

Miller Sure. Okay.

Wright ..... 

Chester Is that in the SOW?

Wright Sorry?

Chester Is that in the ..... document?

Wright Yes.

Chester The statement of work document for the -- for the ..... entities.

Wright Ah - - -

Sommer Yes. Because that arrangement is there.

Wright Yes.

Miller Okay. Sorry. As you were and I ..... 

Sommer And -- and I think the answer to 12 is ..... because I think question 12 -- I'm just going through our -- the original questions and answers - - -

Miller Sure.

Sommer - - - was how did you pay for this invoice? This is invoice 98. Is that what ..... 

Miller ..... issued from Dr Wright to DeMorgan.
Interview Conducted with Craig WRIGHT

Sommer  And then question 12 was how did you pay for this invoice and our answer was, "This invoice was paid on 4 October 2013 by way of assignment of equitable interest in an offshore trust over Bitcoin."

Miller  Yes.

5  Sommer  So I think that part there - - -

Chester  ..... 

Sommer  It is the same. So they’re not talking about ..... Panamanian trust - - -

Miller  Yes.

Sommer  - - - in relation to question 12. It’s actually - - -

10  Chester  Talking about the - - -

Sommer  The – the Seychelles.

Chester  ..... just clarifying ..... 

Miller  ..... Seychelles trust. ..... by saying it’s the Seychelles - - -

Sommer  Yes. So just - - -

15  Miller  Yes. We will take note of that for question 12. The answer here is ..... it was Seychelles trust. That’s fine.

Wright  So ..... 

Sommer  ..... I’ve only just got back last night and - - -

Chester  Right.

20  Sommer  - - - so that’s why I’m sort of working through these - - -

Miller  Yes. No. That’s okay.

Sommer  And – and the guys are very keen to get back to you as quickly as possible. So - - -

Miller  Yes. It’s appreciated.

25  Sommer  All right. Hotwire.

Miller  Sure.

Sommer  Sorry. I should have asked. Do you have any questions on DeMorgan? Is there anything that you don’t understand? Because one of the things I’m really keen to do is – is just to ensure that we don’t have any miscommunications or – you know. So I know it’s – it – it’s really hard to sort of think of all your questions as you’re going.

30  Miller  Yes.

Sommer  But, if we’re talking about Hotwire and you think about, “Oh, there’s something I had to ask about DeMorgan,” please let’s sort it out - - -

35  Miller  I will let you know.

Sommer  - - - as we go today.

Miller  Yes.

Sommer  Because I – I – I would really - - -

Miller  Yes.
INTERVIEW CONDUCTED WITH CRAIG WRIGHT

SOMMER: Really like to get as much of this squared away as possible and make sure we don't have any - - -

MILLER: Sure.

SOMMER: - - - misunderstandings. So anything else you want to ask about DeMorgan?

MILLER: I don't think so. We will have to just go through those documents - - -

SOMMER: Yes.

MILLER: - - - when we get back. There's no point in going through them now.

SOMMER: No, no, no.

MILLER: I feel I understand the process. It's just a matter of going through what the documents say.

SOMMER: And - and prima facie you think that those documents - I mean I know you haven't had a chance to look at them but they seem responsive to what you were - they're responsive to what we thought you were asking and so we just want to make sure that - - -

MILLER: I feel you answered the questions.

SOMMER: Good.

MILLER: If that's what you're asking.

SOMMER: Yes.

CHESTER: Part 2.

MILLER: Hotwire.

CHESTER: Hotwire.

MILLER: Thank you.

CHESTER: .... technicolour. With lots of tabs and .....

MILLER: Yes.

CHESTER: .....  

MILLER: That's it.

CHESTER: Okay. Your question was, "What documentation was provided in each transaction to substantiate the transfer of right to Bitcoin other than Xero records? You provided a deed which evidences the licence. However, this does not detail the transfer of rights. Also the deed specifies that payments to be issued in Bitcoin. You've advised did not occur and that only ever an assignment of rights. We request any evidence to this transfer be ..... rights." Okay. So you've got the deed.

MILLER: Yes. We do.

CHESTER: The assignment which ..... for you again. Which is ..... deed of assignment from Craig to DeMorgan.

MILLER: Assignment of equitable interests.

MCMACHTER: No, that's - we didn't have that document.

MILLER: No, we haven't.
Interview Conducted with Craig WRIGHT

**McMaster**
That’s why we asked for the – the deed. So I think you see in your response that it had already been provided but we couldn’t locate it within the office.

**Wright**
I talked to so many people at different times.

**McMaster**
It’s easy enough to get confused about it all. I totally agree.

**Wright**
Well, we had three different initial auditors and - - -

**McMaster**
Yes.

**Wright**
- - - then someone else came in. So which particular person I gave things to.

**McMaster**
As long as we ultimately get it. That’s – that’s what really is the issue and – and thank you for providing it, Andrew, and then ..... 10

**Miller**
Yes.

**Chester**
That’s not the same thing.

**Sommer**
No, no. It will – it will be in there. I just may not have put them in the right order ..... so I was pulling them out of a director rather than ..... Sorry, John. ..... 15

**Chester**
..... That’s a statement of work. Deed of assignment. And that’s not here.

**Sommer**
Oh.

**Chester**
..... So you’ve got that ..... And that’s Coin-Ex. It’s the same exercise.

**Sommer**
Yes.

**Chester**
All right.

**Miller**
Perhaps I’m a little bit confused. So maybe you could help me in that regard but I thought – my recollection was from the discussion that you had with Des ..... which was recorded previously I think Craig said something to the effect that he always viewed it as Bitcoin not as rights.

**Wright**
..... a whole lot of cash.

**Miller**
Okay.

**Wright**
Even the equity ..... relative to the an equitable interest as cash.

**Miller**
Okay.

**Wright**
But, if you get me into these things, I will still tell you that ..... money isn’t real money ..... gold is.

**Miller**
Okay.

**Wright**
..... money is just paper.

**Miller**
Mmm.

**Wright**
.....

**Miller**
Yes. But that isn’t correct. You still created this deed of assignment by way of evidencing that the transaction – at the time.

**Wright**
Yes.

**Miller**
Okay.

**Wright**
In my opinion, that is a transfer of cash as an equitable transfer of cash.

**Miller**
Okay. Yes.

**Sommer**
If you go back to the – you know that deed of loan document - - -
Interview Conducted with Craig WRIGHT

Chester Yes.
Sommer - - - the design by ..... 
Chester Yes.
Sommer And to the – the last page of that ..... you know, “We’re not going to bring any actual Bitcoin into the country until .....”
Miller Yes. There’s a note written on the side.
Sommer ..... regulatory issues.
Miller Yes.
Sommer So - - -
Wright When the trust was set up in 2011, that was - ..... and because of my arguments with the ATO ..... 
Miller Okay.
Wright And although it wasn’t exactly worth ..... I still believed it to be of value ..... I was a little bit paranoid and anti-everything ..... after it ..... just go through the whole – you – I had been working on this stuff for 10 years. You guys said it was worth nothing and ..... So, yes. So - - -
Miller All right. Well, that certainly responds to our question because all we had previously to substantiate these transactions was the Xero accounting records. So we just wanted to see whether there was anything else exchanged at the time and it’s that each party agreed to exchange the equitable interests in – in the trust. So, if that’s what that is, then, yes. Thank you.
Wright So ......
Miller Yes.
Chester ..... turn sideways.
Sommer It should go sideways.
Chester Okay. ..... number 2 is the valuation of IP.
Miller Mmm.
Chester ..... etcetera, however sold for a specified value before the statement of claim was filed, dat, dat, dah, on 1 July versus – negotiated the value is the question.
Miller Yes.
Chester There’s a non sequitur there regarding Mr Wilson but below that is the board notes and the email shows it’s attached and – no, sir. At this point, ..... signed contract was in place. So what it’s saying is that there was a – between Clymont and Wright there was understanding of what they were doing, what the values were that they working with which is quite clear in documentation and I really think that what was happening in the court exercise was just really validating what was already know.,
Miller Okay.
Chester So the valuation was done prior to that and it was done in contract and that the – and really the court case was just really – as – as we’ve mentioned and you will find that we answered the questions throughout this – like that court case wasn’t about determining anything other than essentially - - -
Interview Conducted with Craig WRIGHT

Wright    Making sure nothing ....
Chester   Making sure - - -
Wright    ..... 
Chester   That was no other – there were no - yes. And no other entities in terms of the estate side of ..... Clymont’s life that came into the exercise or made any claims, etcetera, on this stuff and it was just to preserve that. That the values and the determinations had already been done. They had already exchanged most of the details of the – the contract, the last one, there were some things that needed to be tied up where – and I’ve given you some examples of that through this as well. I think the – an example of that would be where Clymont was to get an – an interest in one of the – one of the entities in Australia - - -
Miller    Yes. ..... 
Chester   - - - and he was to do that. He was to pay ..... 250,000 Bitcoin for that. Well, that didn’t happen. So that was one of the loose ends that needed to be tied up and, etcetera.
Miller    Sure.
Chester   So those processes were – were really the object of the – of the – the court actions.
Sommer    ..... 
Chester    ..... 
Sommer    The court was ..... to issue the – I think what was intended was ..... 
Chester    ..... 
Sommer    Very important difference between those two.
Miller    Extremely ..... 
Wright    We will make note of that. That’s fine.
Miller    Yes. ..... 
Chester   So there was a lot of stuff going back and forth between Craig and the courts to establish the validity, etcetera.
Miller    Okay.
Chester   And you’ve got the deeds, etcetera, around that.
Miller    ..... 
Chester   So this is this – the deed of charge and the attachment is – that’s just really a sort of a restatement of what you’ve seen in DeMorgan from the – from the Hotwire side.
Miller    So that’s these.
Sommer    No, no. There are copies.
Miller    There are - - -
Chester   The copy is there.
Miller    ..... 
Sommer    Each folder should be complete.
Interview Conducted with Craig WRIGHT

Miller                   Deed of assignment and charge.....
Sommer                  And it's the same document..... a photocopy in each folder where it's relevant,
                         I think, and then - - -
Chester                 15 July.
5 Sommer                 Then there would be the IP specific deed from..... 1 September. Yes.
Miller                  So was this put together on 15 July?
Sommer                  Well, that's the same document you've seen.
Chester                 It's just a photocopied set of documents.
Miller                  Okay.
10 Sommer                So that's -- that's - - -
Miller                  Sure.
Sommer                  - - - Craig to the trust.
Miller                  Mmm.
Sommer                  And then in the Hotwire response there's the trust to Hotwire but in the trust
                         one you've already seen the trust to Hotwire and the trust to Craig and the
                         trust to Coin-Ex.
Miller                  Mmm.
Sommer                  So it's documents with which you're ..... 
Chester                 So each of the entities should have the same batch of documents.
20 Miller                Was it also signed on 15 July 2013? It's got the date - - -
Wright                  They've been signed about that date, yes.
Miller                  Okay. Sure.
Sommer                  Which one is that? That was the deed of charge - - -
Miller                  The deed.
25 Sommer                - - - and assignment - - -
Miller                  Deed of charge, yes.
Sommer                  All right.
Miller                  Okay.
Chester                 All righty. Three. Hotwire was to do -- we're onto question 4.
30 Miller                Yes.
Chester                 Is that where we are? All right. The contract was signed -- executed.
                         Consideration passed. The transfer of software was not complete. That's not
                         the case. The transfer of software was complete. There were just some other
                         extraneous issues. So the sole purpose of the ..... was the sole purpose of
                         the court case to obtain rights to the software? It was just to basically secure
                         all the terms of the contract.
35 Miller                Okay.
Chester                 Rather than the -- I mean the rights to the software was one of the exercises.
Miller                  Mmm. And that's - - -
40 Wright                 I know Ira and others -- like, Ira is Dave's brother and executor now.
Interview Conducted with Craig WRIGHT

Miller   Okay.
Wright  But I have no idea about his father or brother. David warned me about his father can be a bit whatever at times. So until I knew these people I didn’t want – a whole lot of things with an estate.

5  Miller   Mmm.
Wright  And I was going to eff up everything.
Miller   Yes.
Wright  Since then I’ve come to understand that, yes, they’re actually reasonable people and all the rest but I didn’t know that at that time.

10  Miller  Fair enough. Okay.
Chester ..... appears again which is ..... and it basically falls to the same discussion. And it’s – it just says that the – most of the elements of the ..... were completed in April.
Miller   Mmm.
15  Chester  And it was just purely to secure things without – without question.
Miller   Sure.
Chester  Question 5. The ..... was paid in shares ..... from an assignment.
Miller   Mmm.
Chester  And there is an assignment document in here for - - -

20  Miller   ..... 
Chester  Well, that same document.
Miller   Yes. Sorry. Can I just confirm which one it is that’s referred to in question 5? 09, deed of assignment, CSW R & D.
Chester  Have you got that in your - - -

25  ........ Yes.
Chester  That one, I think. ..... That one.
Miller  Okay. Assignment of equitable interests.
Chester  Yes.
Miller  Sure. Yes. So this is all – well, sorry. I shouldn’t say all. Some of these documents are new to me. Is there a reason you weren’t able to provide them before?

Wright  ..... to so many different people - - -
Miller  Okay. So you just thought that this was given to someone else.
Wright  If you look at my first pile of ..... and ..... 

35  Miller  Okay.
Wright  There was three different auditors. Then another couple of auditors came in. Then – so I don’t know who has got what at the moment?
Miller  Yes. Okay. That’s fine.
Wright  And if you – if you haven’t got it, then you’ve got it now.
Interview Conducted with Craig WRIGHT

Miller  Mmm. No. I will put it on the system and scan it in so we’ve - we’ve definitely got it.
Wright  I mean I’ve also - you see I’ve got some things going back to before we did this with ATO people ....

5 Miller  Okay.
Wright  - - - and before I knew Michael Hardy and all the rest. So - - -
Miller  Mmm.
Wright  - - - I’ve given things to them back in - - -
Miller  All right.

10 Wright  - - - April, stuff in May. I gave stuff to Michael and so at the moment I’m just going to give it to you all again. No - I mean I’m not going to do the - I’ve given you this before. If you ask me now, I’ve learnt to just go, “Here have it again.”
Miller  That’s appreciated. Thank you.

15 Chester  And I think what is different at the moment is that we’re actually giving it to you in some semblance of order which in your questions are helping to formulate that. Thanks very much. But it – the – the sort of – one of the sides of – of the nature of what Craig is and what he does is that he’s constantly out there somewhere. He’s – he’s constantly working ahead of this game and, once he has done something notionally, in his mind he thinks it’s done and so, when you – when you ask for information, you could have all this just as an assortment of papers dumped on your desk and say, “Well, it’s in there,” which is probably the way the first way batch went through.

Wright  .....

25 Chester  But to ..... but this is now sort of putting into an order, straightened out, sorted out and – that you can - - -
Miller  We all work differently.
Chester  That you can work with. Yes. Exactly.
Miller  Well, it’s - - -

30 Chester  Okay. 16.
Miller  All right.
Chester  Shares acquired by Robert Urquhart, Dave Perry, and Jamie Wilson, it is.
Miller  ..... as well.

.........  Yes.

35 Chester  Well, Urquhart and Perry. “On 15 August were transferred as shares owned by Dr Wright ..... did not suggest any shares were transferred.” There were a series of – it was all done at once and essentially what – what probably should have done with the ASIC lodgement would have been to ---- and then move them in a separate lodgement.

40 Miller  I see.
Chester  But what was done was that he – the – the discussion was held. It was agreed that it was going and there was a distribution moment and I think it goes to there’s a – there was a – you will see a minute in there.
Interview Conducted with Craig WRIGHT

-------- 12, nine.
Chester Which is 12, nine and 15 .... but 15 .... there’s two – there’s six and seven.
Miller Mmm.
Chester And six and seven go through the discussions that were there.

Wright Unfortunately with some of these things that – that is a quicker way in which – the same as the ..... but the end result is that it’s going into entity, then another entity and I’ve got black and because I cancelled – I’ve just gone black which I know now is not so rare and the same with this. So I’ve got all the notes and then I’ve just gone black. Everyone has pulled me up and took me over the coals about it already. So - - -
Miller When you say black, you mean in the sense that you have – you’ve just - - -
Wright I’ve just gone - - -
Miller - - - ..... to the end entity - - -
Wright Yes.

Miller - - - and worked backwards.

Wright Well, like the Cloudcraft one.

Miller Yes.
Wright You will see that the deeds say Craig to trust to Cloudcraft.
Miller Mmm.

Wright And what I’ve done is I’ve done an invoice to Cloudcraft because I’ve made entries – I’m the trustee for the deed. So therefore everything just goes straight through anyway. I understand and everyone has pulled me up and whatever else. Invoice, deed. Deed, the other. Yes, they cancelled. Yes, it makes a zero amount but – and the same here. Shares. Yes. I issued a – instead of doing one big black, I have to do all the different names.

Chester So what happened at any rate the sum total is – is correct and you – there’s – there were 10 million shares issued on the day.

Miller Okay.

Chester And then they were distributed out to – Wilson got a million shares, Urquhart got 250,000, Perry got 306, and 774 ..... 

Miller Okay. Sure.

Chester And the balance – rested with Craig and then subsequent to that Perry’s were rescinded because he essentially didn’t fulfil the terms of the – his agreement.

Miller Sure.

Chester And Urquhart’s are still there. Wilson rescinded as well because he basically withdrew from the – from the entities in – in October.

Miller Mmm.
Chester So that’s – that stuff is all ..... 

Miller Yes. Okay. Question 8.

Chester You’ve said that ..... was paid in Bitcoin Vietnam ..... pay. She’s paid ..... an amount of between 200 and – or 2000 and 2015 Bitcoin and these are held in
Interview Conducted with Craig WRIGHT

an overseas trust. She's after the ....at this point in time and the second point is, yes, when .... has also called .... sister.

Miller Yes.

Chester So that all fits. And I think that's Hotwire.

5 Miller That is. Yes. Yes. No questions at this point. I will just have to go through those documents but – yes, I'm satisfied - - -

Chester Okay.

Miller - - - you've – you've answered my questions.

Chester Okay.

10 Miller ....

Chester And you've got – and you've got the ..... and sort of Jamie's minute of his million shares - - -

Miller Mmm.

Chester - - - and the minutes that these guys and so on.

15 Miller Yes. Okay.

Wright And I will also just say ..... – when you look at what businesses we bought and everything like that, you ..... on that and you will probably guess from my thing I've got a long history with gaming companies with the Playboy Gaming ..... But gaming is illegal in Australia and ..... that we bought from her was ..... which is a – idea of an escort agency based on distribution of Bitcoin ..... 

Miller Okay.

Chester ..... Coin-Ex.

Sommer It's just another profession.

Wright Not everyone feels that way.

25 Sommer We all have to live.

Wright Exactly. And, if it's legal, I have no problems.

Sommer Exactly.

Chester Okay. So the questions are – this – in this group. “You advised that ..... engaged Hotwire provide services and ..... provided ..... provided a memo.”

30 Okay. A copy of memo is attached. A company board memo and Coin-Ex and the project details. So what we've got here is a Cloudcraft agreement. And that's a Cloudcraft agreement. Thank you. And there's – is it – is it ..... No. ..... 

35 McMaster Look, it's entirely possible. We – I was ..... 

Chester So there's – there is a R & D agreement between Hotwire and Coin-Ex.

Miller Okay.

Chester And you will find that in the blue – or the – yes, it's in the pink ...., I think.

Miller Yes. With the agreement.

40 Chester No. Come back. That's part of it. There you go.

Miller Yellow tab.
Interview Conducted with Craig WRIGHT

Chester And it has got the – the details and it has also got stuff from our - - -

......... ..... 

Chester - - - working schedules. So this is - - -

......... It’s a living document.

5 Chester Part of this is the stuff that’s been brought in recently ..... authorisation stuff at the back is – is current. ..... going on. And it’s what it’s based on.

Miller Yes. I haven’t come across Interconnected Research Proprietary Limited before.

Wright It - - -

10 Chester It exists.

Wright It’s 100 per cent owned by Hotwire.

Miller Okay.

Chester It doesn’t do anything. It hasn’t done anything to date.

Miller All right. That’s fine.

15 Wright It’s just there for the future.

Miller Yes.

Wright It’s planning.

Miller Okay.

Wright We’re planning on having it doing things but it’s connected to - - -

20 Miller Yes.

Wright It will be the accidental research ..... so we sell research services and it’s outside of Hotwire as well to bring revenue in.

Miller Okay.

Wright It will be where the revenue goes.

25 Miller Yes. Okay. That’s - - -

Chester So, as you can see from the – the emails set up on that, it was generated by – well, the licensed documents were generated by Jamie.

Miller Sorry. Which email is that?

Chester There’s emails in the tabs. You will see there’s an email from Jamie, one dated and one undated, about the assignment.

30 Miller ..... on that one.

......... 15 October.

Chester Yes. And then there’s 15 September. ..... different.

Miller Sorry. I can’t see it there.

35 Chester That’s all right. ..... Okay. That’s a reference in the – in the ..... The creating of the deed and assignment between the two which is that and then this follows.

McMaster Yes. The Jamie emails are in the folder ..... but not ..... 

Chester Yes. .....
Interview Conducted with Craig WRIGHT

McMaster  ..... 
Chester  Those two. 
McMaster  That one. Yes. Okay. That one is there. 
Miller  Okay. 

Wright  ..... 
Chester  Those two. So what – by the reference is is that there is costs associated with 
the development of about three million bucks because – determined by the 
relationship with Rubic. 
......... Yes. 

Chester  And there was ..... between Hotwire and Rubic and notified between – and 
notified to Coin-Ex. 
Miller  Mmm. 
Chester  And basically that’s when it flowed to the - - - 
Wright  So the idea was we – we knew there was a definitive – it’s going to be at least 
this amount and then at the end of the year we square off whatever it is ..... 
so. 
Chester  Okay. 
Miller  Yes. 
Chester  Um - - - 

Miller  Question 4. 
Chester  4. “Who requested that you become a director?” That’s discussed further in 
one of the documents, I think, but basically it was through the relationship of 
Hotwire and Coin-Ex and his entity YBF which you’ve – we’ve discussed in 
the past but the – your document file ..... 

Miller  ..... 
Chester  Your digital file and that was going to get merged with these entities. There 
was some shares going back and forth. Some directorships and that fell 
through. 
Wright  And Jamie got a tentative offer and basically said, “I’m going to take it and 
screw you,” effectively. And that then fell through and then he came back with 
the, “Oh, well, this didn’t work. How can we come back now?” 
Miller  So I take it then the answer that it was Craig who had that discussion with 
Jamie about – about this deal. 
Chester  It’s two people sitting down and talking about - - - 

Miller  Yes. 
Chester  - - - what they’re going to do. Craig was adding value to YBF. He was doing 
some work with them on their project. 
Miller  Okay. 
Wright  ..... 

Chester  And – and he was seen to be able to add value in his role as a – as a – as an 
accountant CPA and he was going to take on that CFO role. 
Miller  Yes.
Interview Conducted with Craig WRIGHT

Chester And – and obviously that would be a really nice fit. Logistics got in the way of that a little bit, I think, one person being in Brisbane and the other one being in Sydney and they ....

Wright And his marriage fell apart.

Chester All kinds of bits and pieces ..... conspired to make that not a reasonable thing but I don’t think ..... is part of the primary one. I don’t think you can be in two places at once. It doesn’t work. So that’s where it – that’s where it was issued and that’s where it – that’s what transpired. Question 8. “We advised issue ..... for cash so we considered Bitcoins and rights of Bitcoin as cash.

Deed for assignment is attached. The deed was completed by Mr Wilson and included assignments for IP that were done.” So that – that relates to ...

Miller So, in relation to your initial response, there was a cash assignment but there wasn’t cash for the purpose of the GST Act or ...

Chester Exactly.

Miller Yes. It was ...

Wright ..... I’m not going to budge on that one. I don’t care what you guys say.

Miller No.

Wright ..... and I think everyone else is wrong and it’s their money ..... Miller I understand. And – but you’re saying it was Bitcoin and rights to the Bitcoin as cash.

Miller Are we? No, no.

Miller We considered Bitcoin as rights to ..... Sommer Yes. And I think we – well, we’re saying the same thing that it’s – that it – is it – is it that that you’re saying that was the document?

Miller We consider it ...

Wright An assignment – equitable assignment of money in a – a bank account to another bank account is a transfer of cash in my opinion. So, therefore, moving stuff in a trust equitably is a transfer of cash. Still, in my opinion. ..... Sommer In other words ...

Wright ..... “You’re wrong, Craig.” But I don’t – I’m not going to budge on that one. I don’t care. You’re saying until the end of time Bitcoin is cash. Equitable assignment of Bitcoin is cash. It is cash.

Miller Okay.

Wright Also ...

Miller For the purposes of this discussion, it’s not.

Sommer Okay.

Sommer So – but – what – what’s ...

Sommer Issued for cash ..... a deed of assignment that states it’s attached. Is that a deed of assignment that we’re talking about?

McMaster I believe so.

McMaster So who drew up these deeds? Did you, Craig, or – or did you get a solicitor to do it for you?
Interview Conducted with Craig WRIGHT

Wright  Jamie used solicitors and I went back and ..... with them on some of the bits.  
So - - -
McMaster  So, if – if a solicitor – an Australian solicitor, I assume, drew up the deeds, 
then I would have thought that, if they’re using a term like cash that that would 
be cash in the normal sense not necessarily in the sense that you believe 
Bitcoins to be cash.
Wright  Well, they have no idea about whether it is cash, isn't cash, whatever else.
McMaster  Yes.
Wright  So ..... 
McMaster  ..... Look, I understand how you feel that Bitcoins are cash and, you know,  
that's fair enough. That's not ..... or any issue. I just sort of thought that a firm 
of solicitors would have been tighter around their phraseology.
Wright  Well, we sort of merged what we said and how we went to the firm ..... I mean 
when – well, I think Jamie mostly used ..... up in Brisbane but then once we 
got the base document then we played with it.
McMaster  Okay. All right. Okay.
Miller  Just so you’re aware ..... because I know you can’t see all these documents 
from there, the deed of assignment does talk about equitable interests not – 
not cash.
...............  Okay.
Wright  Not – yes. So the solicitors put equitable interest and I still say it's cash.
McMaster  That's fair enough. I can understand why.  
...............  So was that in Queensland that Jamie had those done or - - -
Wright  Yes. It would have been – Dianne’s Queensland solicitor up there at –  
somewhere in Brisbane or Gold Coast or - - -
...............  ..... 
McMaster  Okay.
Wright  I think she mentioned the Gold Coast. She works in Brisbane but she lives in 
Gold Coast or something like that.
30  McMaster  So that’s an easy thing ..... 
...............  .....  
...............  ..... 
McMaster  The train is quite fast.  
...............  ..... by train, too.
35  McMaster  Yes.
Miller  So do you know if this particular one was signed in Brisbane or Sydney or 
elsewhere?
Wright  Jamie came down.
Miller  Okay. I’m just curious because it has got Gwen Nguyen’s signature. You 
know.
40  Wright  We scanned and sent. So the way it works with – with Gwen for some of 
these things is we scan everything and sent it over. So - - -
Interview Conducted with Craig WRIGHT

Miller Okay. Just it says, "In the presence of Gwen T Nguyen". The deed - - -
Wright In my opinion, a Skype meeting is in the presence of.
Miller Okay.
Wright Just – I notice it seems to be pushing everything for what people’s view is but a group of people sitting around a table with a group of people via Skype in my – in my opinion is still in the presence of even though they’re half way around the world.
Miller Yes. Okay. I understand that. Is there a reason you got her to sign it as opposed to someone else that was available to witness the signature?
Wright She was involved. She was in the Skype meeting and things. So - - -
Miller Okay. All right.
Wright And we had a video conference. She was there. With Skype, you just flip a document back and forwards and - - -
Miller Okay.
Wright I still say it’s in the presence of. At least it’s a virtual presence anyway. I know I push these terms to the limit but - - -
McMaster That’s okay. It’s a – it’s a brave new world ..... Chester Well, that virtual reality or ..... is taxable now anyway so virtuality is okay. It’s real. ..... Chester Second life.
McMaster Second life. Yes.
Chester Yes.
Chester The first life for many people. It’s amazing.
Miller Okay. And that’s the extent of questions for Coin-Ex. Okay. So again I’m happy that you’ve answered the questions based on what I can see.
Miller So do you want to move on to the next entity?
Chester Yes. ..... Sommer And, again, I haven’t had time to check these or ..... Miller We will get through it.
Sommer My secretary wants to hear that ..... Chester I’ve long meant – I’ve long meant to ..... runs the show anyway.
Wright As I’ve stated, everyone pulled me up saying, “You did this the wrong way, Craig.” But it still works out exactly the same. If something goes from me to Cloudcraft – if there’s an extra set of invoices that should have been there, they all cancel each other. So I know you’re going to ..... on that one and I still say it works out exactly the same.
Chester Okay. So, question 3. Start at the back. “We advise that payment is yet to be made to Denarius for the software you provided by way of an arrangement between the parties and the ..... of payments to be made by mid-year. If this arrangement was in writing, please provide a copy of the arrangement ..... to
Interview Conducted with Craig WRIGHT

form this payment ..... Australia’s ..... Bitcoins suggesting a payment may be made in the form of equitable interests in an offshore trust. Does Denariuiz currently hold equitable interest in this trust?” Etcetera.

Miller  And you said, “At present, Singapore entity holds capital in the form of Bitcoin.”

Chester  Yes.

Miller  “As legal and equitable rights and not simply to a trust.”

Chester  Yes.

Wright  Yes.

Chester  Method of payment is yet to be determined and again that’s a situation that is contingent on stuff happening here.

Miller  Okay.

Chester  And I think that the – the view on Bitcoin is still a moveable feast in – in your game and we understand that there’s a determination - - -

Miller  In June.

Chester  In June which will – will basically shed some more light on that.

Miller  That bottom line, Denariuiz Singapore entity doesn’t hold any trust interests.

Chester  But I think you’re viewing – when you say this trust, what trust - - -

Miller  Yes. All right. I’ve noticed - - -

Chester  I think you’re thinking - - -

Miller  - - - a comment down the bottom. I said this trust and I’m sorry I didn’t specify. I was just – I was saying it was the Seychelles trust.

Chester  Okay.

Miller  But, yes. You are right. I didn’t ..... which one. So - - -

Chester  And I think if that’s the one you’re referring to I think the answer to that is no.

Miller  Yes.

McMaster  So what other trust are there other than the Seychelles one and the family trust that ..... trusts, etcetera?

Chester  There’s the two trusts here. There’s the one over there.

Wright  There’s the one in Panama. They’ve got a .....

Miller  Yes. And - - -

Chester  ..... trust.

Miller  And that trust was ..... Yes.

Chester  Yes. So that’s that. Four is M & A for the ..... SG. I don’t think that Cloudcraft can do that but I think that Craig might be able to do that. So it’s on that basis that we’re giving you that stuff.

Wright  ..... because I am a director of ..... Yes.
Interview Conducted with Craig WRIGHT

Chester  Yes.
Wright  So it is not Cloudcraft giving you this. This is me - - -
Miller  Yes.
Wright  - - - being a director of both.

5  Miller  Okay.
Chester  Yes.
Wright  Because I don’t want to have any legal issues by Cloudcraft giving that ..... Miller  Yes.
Wright  Yes.

10  Miller  That’s fine.
Chester  So you’ve rephrased that question to being, “Is there anybody who could” - - -
Miller  Yes.
Chester  - - - rather than, “Will you – will Cloudcraft do that?” All right.
Miller  Yes. Understood. Craig has provided it. He is the ..... director of Denariuz PTE Limited.”

15  Chester  That’s it.
Miller  Yes.
Chester  And that goes through the – and the M & As are very straightforward ..... document and you can see there who the directors are. You’ve had those in the past I think – a list of the directors of that entity which is Craig Wright, ..... Ramona, which is Ramona ..... and ..... Wright  ..... not going to pronounce names.

20  Chester  Yes. Yes.
Wright  And I used to try hard with Chinese names ..... about as good as my Chinese.

25  Chester  So that’s – that’s those – that’s that entity.
Miller  Okay.
Chester  So – okay. ..... being Cloudcraft and Hotwire.
Miller  Which is question 6.
Chester  Which is 6. There’s an RD, one which you’ve got. Which will be - - -

30  Miller  ..... service agreement between Cloudcraft and Hotwire.
Chester  Yes.
Miller  Yes.
Chester  Which is the other side of the same document which you’ve got in there – file.
Miller  Yes.

35  Chester  And there’s a minute. There is a minute as well from 1 August and which determined the consideration. Considers a million shares to be paid on completion or the transfer as beneficial to a – the transfer is not beneficial until completed. So those shares are existing in Hotwire’s distribution.

Miller  Mmm.
Interview Conducted with Craig WRIGHT

Chester: But they’re not ..... until completed.

Miller: Yes. All righty. Okay.

Chester: And that explains question 7. Hotwire does not hold its shared beneficially. It does’t because it’s conditional upon the completion of that agreement.

Miller: Yes. Okay.

Chester: Okay.

Miller: Yes. That’s fine.

Chester: That’s okay. Number 9.

Miller: Yes.

Chester: The deed reference HWG was into about August. However the transaction related to this agreement occurred 31 July. And that is – why was it created after the transaction has already occurred?

Miller: Mmm.

Chester: Okay.

Miller: And you’ve said the agreement was made in July 2013, a verbal and email agreement is contract under law.

Chester: Yes.

Miller: And you provided the email ..... to formalise things.

Chester: Yes.

Miller: And it was then – it was then formalised by Jamie following the – you’ve got the - I think it’s there.

Wright: Yes. To provide evidence and whatever else. Although we have the whole contract – there’s a contract even if – by ..... If I make a deal with you and you say we will exchange and whatever else, you’ve got all the problems of going up ..... I said, you said and whatever else. So we did the – this is going to be a bit company. This is going to be formal. We’re going to document everything so that no one can - - -

Miller: Yes.

Wright: In – in two or three years, we got all this and going to the stock market and going. “Well, we had a contract but, you know, Jamie who isn’t here and ..... said and I said and” – we had that covered. So - - -

Miller: Yes. No, it’s definitely good to put these things in writing. The email - - -

Wright: You guys are much happier anyway.

Miller: Yes. The email you refer to is that something you have a copy of?

Chester: No. That’s a good question. There’s nothing in – nothing for question 9.

Wright: So which one are we looking at?

Chester: This is the – the agreement was made in an verbal agreement and email agreement between Cloudcraft and Hotwire which was then formalised and there’s some to – to and fro emails between you and Jamie and/or - - -
Interview Conducted with Craig WRIGHT

Wright  So which question 9 for which ..... 
Miller  For Cloudcraft. 
Chester For Cloudcraft. 
Wright  ..... when I get back to the office. 
Miller  Okay. If you wouldn’t mind sending us that and it is possible you’ve sent it to us before but just for the sake of completing these documents. 
Wright  ..... All right. So I’ve got that noted. Thank you. 
Miller  Thank you. 
Wright  I’m surprised they ..... miss it. 
Miller  Sorry. 
Wright  ..... 
Chester That’s Cloudcraft Hotwire. Okay. So that’s - - - 
Miller  ..... Cloudcraft. Question 9. 
Sommer  Cloudcraft and Hotwire. 
Chester It’s the – it’s the - it’s the preamble to the agreement between Cloudcraft and Hotwire. The preamble to the deed. 
Sommer  Refer HWG. 
Miller  So we do have that agreement. It just refers to an email that was pre-dating that agreement. 
Wright  ..... say anything about what the agreement really is any detail. Just that we have an agreement. 
Miller  Yes. That’s okay. 
Wright  That’s not like a 20 page email. 
Miller  Yes. Whatever it is, it is. ..... to provide it though, it would be great. 
Wright  Hence why we got the longer document afterwards. 
Miller  Yes. 
Wright  Because the email just says, “Yes, we’re going to do X, Y, Z.” 
Miller  Yes. That’s fine. 
Chester  Okay. 
Miller  Question 10. 
Chester  10. Question. “Did he represent himself personally as licensor and as licensee in this agreement?” And this is the IP going into Cloudcraft. 
Miller  Yes. So there is an agreement between Craig Wright personally. 
Chester  Yes. 
Miller  And Cloudcraft. 
Chester  Yes. 
Miller  And I believe the original question stated that at the time the owner/director of Cloudcraft was Dr Wright. 
Chester  Mmm.
Interview Conducted with Craig WRIGHT

Miller  So we’re just - - -
Sommer  What’s the question?
Miller  Yes. I will have to go back - - -
Wright  ..... myself and myself.

5  Sommer  Well, just – just explain what the purpose of that question is.
Miller  The question was to the best of my memory was the original agreement between Craig Wright and Cloudcraft an agreement between Craig Wright personally and also signed by Craig Wright as director - - -
Sommer  Yes.

10  Miller  - - - of Cloudcraft.
Sommer  So what’s the question?
Miller  That is the question.
Sommer  Was it – was that the case?
Miller  Yes.

15  Sommer  Okay. Well, is the document – you’ve got the document, haven’t you?
Miller  We’ve got the - - -
..........  Well, there was no other person who was a director of Cloudcraft.
Miller  Yes.
..........  So there’s no one else who can actually - - -

20  Miller  Okay.
..........  - - - act for Cloudcraft other than Craig.
Sommer  But I’m asking what the purpose of the question is. It’s just it’s not unusual for someone - - -
Miller  Okay. Craig - - -

25  Sommer  - - - to deal with the company - - -
Miller  No. It’s not.
Sommer  - - - you know, on both sides.
Miller  Yes.
Sommer  So I’m just concerned that there’s some imputation in that question that did Craig – did Dr Wright represent himself personally as licensor and as your sole director.

30  McMaster  We understand the issue about - - -
Miller  Yes.
McMaster  - - - wearing two different hats.

35  Sommer  I’m just – I’m just – to me, it sounded like a – there was some – some imputation in that question - - -
Miller  I wasn’t trying to ..... anything. Okay. It’s just different from the other - - -
Sommer  Yes.
Miller  - - - the other agreements where it was Jamie.
Interview Conducted with Craig WRIGHT

Wright

Well, that one only involved me.

Miller

Yes.

Wright

And Jamie was never involved in Cloudcraft. - - -

Miller

Yes. So we're just confirming. Thank you. .....  

Chester

5

Miller

It's a long question. Invoice 97 is a reflection of the agreement. However, invoice 97 is dated 31 July.

Chester

Yes.

Miller

And the agreement was created in late August 2013.

Chester

10

Miller

So if you could just explain how a July invoice can reflect an August agreement. Now, just for the sake of our discussion, you've since also advised that invoice 97 was replaced by invoice 97A.

Chester

Yes.

Miller

And that was for the purpose of making the invoice date follow or coincide with the agreement.

Chester

Yes.

Miller

All right.

Chester

And, again, it's - - -

Wright

20

I knew what I was doing so to speak or at least I believed I did and I was in the process of doing this and I invoiced before I should have.

Miller

Okay.

Chester

The - it falls in the same period. It was an issue of - of timing. The agreements were being drawn up. It was really - ..... it was created - - -

Wright

25

So they - they had the agreements being drawn up and I just pre-empted all that and just invoiced it anyway. Knowing that I wasn't going dispute myself.

Chester

But - - -

Wright

And, yes, I know - everyone has drawn my over the coals many times for this. Until I get the piece of paper saying, I don't do anything anymore. I have agreed to that. I do accept that.

Chester

30

It's also a ..... to the fact that you're not allowed to touch the accounts anymore.

Wright

Yes. And I got antsy about coming in to the auditors and we do all that stuff and Craig never lodges anything ever again .....  

Chester

35

..... So in that instance that - there's a - the long statement there which basically says that.

Miller

Yes.

Chester

And the - the issue with that one is the - I think it comes back to 97, 98 and 99 as well which we will get to when we talk about Craig at the tail of this.

Miller

40

Yes. We will - we will get to that.

Chester

Which is the issue of those three invoices - - -
Interview Conducted with Craig WRIGHT

Miller: Yes.
Chester: - - - and how they ..... 
Miller: Okay. We will discuss that - - - 
Wright: Do you mind if I just walk out to the toilet for a minute?
Chester: ..... 
Miller: Do you want us to continue or do you want us to wait?
Wright: You can if you want. If there's anything that you need to ask me when I get back, you can.
Miller: Sure.

10 Sommer: But again we - I'm - I'm just not sure where you're going with some of these questions. Yes. It's - it's not necessarily ideal but it doesn't change anything from a GST perspective. ..... agreement and you might just say, "I'm not paying not invoice until we've formalised the terms of the arrangement." I mean it's - there's a lot of questions here that just don't seem to be relevant from the purposes of working out whether or not there was a supply, whether or not there's a creditable acquisition. I understand that you want to understand the picture of things and that's fine.

Miller: Yes, yes.
Sommer: But, you know, a question like, "Please explain how a July invoice can reflect an August agreement?" Well, really, that - that has a tone to it that I don't appreciate and I just think it's just like, well, it's not unusual for - you know, like an invoice a client before they've signed their engagement letter - well, I can't ..... because our system would stop it but, you know, I - I can do that. It doesn't change anything from a GST perspective. It may change the enforceability of the arrangement but generally closely held companies and individuals and - it just - it seems - it's not that surprising a thing to have happened.

Miller: Okay. With that - with that particular question at least it was replaced by a 97A and, as John as alluded to - - -

30 Sommer: Yes. I know ..... 
Miller: - - - subsequently so - - - 
Sommer: ..... 97, 97A and 98 and there's a whole lot of complexity that I don't understand and John - John can speak to that quite happily.
Miller: Sure.

35 Sommer: I just - I think there's - there's an aggressive tone to these questions that I think is inappropriate.
Miller: Okay. Well, I apologise if it was taken that way and, as I say, that wasn't intended to. I would - I could be wrong but I think that particular statement you referred to was just - it was - originated from the original answer to the question.

Sommer: Yes. I know.
 Miller: So it's - - - 
Sommer: ..... 
Miller: I need to get my head around exactly what the answer is.
Interview Conducted with Craig WRIGHT

Sommer  I understand. I understand that but I in
Miller  There was certainly no intention to be offensive or anything like that.
Chester  Are we set for 12?
Miller  Mmm.

5 Chester  Okay. The court case reference was 225, 93. Judgment date, 6 November. Transfer to occur on or before 1 September. And that’s – that’s where there’s a kind of a – that – that ..... on or before in terms of the judgment - - -
Miller  Yes.
Chester  And you’re thinking it’s on 1 September but it’s really – it’s on or before.

10 Miller  On or before.
Chester  Well, before – by that date. Is to be completed by that date. Anything – anything to do with it.
Miller  Mmm.
Chester  And the – so all this stuff was – was dealt with in days that – the preceded the judgment and, as – as mentioned at the – the – these – the two judgments that we’re talking about, the Supreme Court, were to essentially ultimately validate something that had already been completed - - -
Miller  Okay.
Chester  - - - but people knew where the boundaries were. They knew what the values were and this was just a – it was a formality and – and – but yet – and yet – and yet the court was quite clear in making sure that – that Craig jumped through hoops to demonstrate the validity of what he was claiming.

Miller  Sure.
Chester  And so that took a period of time.

25 Miller  Yes.
Chester  And they were quite - - -
Wright  Well, really it came down to – I was under the belief really it was effectively ..... Unfortunately Dave died a few days beforehand which meant lawyers go, “Oh, you had better make sure X, Y, Z happens.” So we made sure X, Y, Z happens.

30 Miller  Yes.
Wright  Personally I think – I got the software, I had done the payment, blah, blah, blah. Everything is fine and I just let them know but everyone has to make sure ..... 

35 Chester  And so they should have. That’s a - - -
Wright  I know.
Chester  It’s a good process to follow through.
Wright  I know ..... 
Sommer  We had actually ..... I mean that’s effectively a copy of an answer we had provided previously as well.

40 Miller  Okay. All right.
Interview Conducted with Craig WRIGHT

Sommer  And, again, it's no - you can assign - you can assign future property and the
- it doesn't change the ..... GST perspective. So - - -

Wright  ..... doing things just to keep lawyers and accountants ..... in jobs, aren't we, Andrew?

5 Sommer  ..... lovely job. Clayton Utz is extremely grateful.
Wright  A very good job.

......... We haven't even got the litigators yet. So - - -
Wright  Yes.

......... - - - we will get to that shortly but - - -

10 Chester  Yes. Okay. I think that takes care of Cloudcraft. Do you have any questions
around the balance.

Miller  No. ..... So ..... those questions ..... the documents later on. I don't think
there will be anything ..... in that regard. ..... 

Wright  Okay.

15 Chester  An easy one. Pholus. You're going to love this. I love this. This - - -

......... Well, the - - -
Chester  The -- the issue in the first instance is -- is about the incorporation and there --
there was a -- there was a delay in the incorporation and it was put through
ASIC and do you know what the problem was?

20 Miller  Mmm.

Chester  They interpreted Pholus as being something other than that. To be a - - -

Sommer  An inappropriate name.

Wright  Yes.

Chester  - - - an inappropriate name and they were thinking phallus instead of Pholus.

25 Wright  Pholus is the name of a centaur in Greek myth.

Miller  ..... 

Sommer  Yes.

Chester  So it went around the traps for a while.

Wright  I had to go through all of that with bloody ASIC too to get ..... with the whole
phallus bit.

30 Chester  So, at any rate, what happened is that it went through a process where it was
banned, it was -- the thing was -- and the next thing you know it's, "Oh, well,
we're not able to give you that, sir." So that's why there was a -- there was an
interval ..... 

35 Miller  Okay.

Chester  ..... 

Miller  Okay.

Chester  How you want to phrase that I don't know. But there are - - -

Wright  ..... 

Page 31 of 96
Interview Conducted with Craig WRIGHT

Chester  There are notes around it and the – the E-company things are there for you to see. So it was applied for.

Miller   Okay.

Chester  And – and the – it wasn’t like it was – so there’s a – there’s an application which you will have there as well.

Miller   Yes.

Chester  Those ones. Yes. So the application is there on 28 July.

Miller   Mmm.

Chester  And all done.

Miller   Yes.

Chester  And so in ..... of the ..... directors it was – it existed - - -

Wright   Hold on. ..... 

Chester  And so there’s a couple of minutes to that effect.

Wright   You see, no one has a classical education anymore ..... 

Sommer   I knew what Denarius but - - -

------- I knew Denariuz was but - - -

------- ..... 

Sommer   I just didn’t know what – I don’t know what Pholus was. 

------- No, no.

------- creates a whole different issue though.

Wright   That was ....

------- Okay.

Wright   I don’t take any responsibility for that one.

------- Ghostbusters for – for ..... is she?

Wright   It’s also a – a name of a god from Babylon.

------- Yes. They based it on that. Yes.

Wright   Yes. I know. ..... 

------- 

Wright   And given her – her business before you – you might guess what ..... also ..... but that one got through without issue.

------- Well, they – they wouldn’t have recognised that.

Wright   I don’t think they did.

------- That was the first Ghostbusters movie. They were the ..... of – you just happened to be a very big marshmallow man.

Wright   Yes.

Chester  So the documentation is there for you - - -

Miller   Yes. Thank you.

Chester  All right.
Interview Conducted with Craig WRIGHT

Miller
Yes.

Chester

Wright
At least it has some meaning. Google just got some bloody ..... kid said Google and he’s pulled the name Google. So at least mine has something ..... 5

Chester
Okay. So the question 4 is then to do with copy of ..... licence ..... in relation to invoice 1 and also the ..... a copy of the second one. There’s a couple of notes on that. And there’s some ..... in mid-September.

Miller
Yes. 30 September. Both of them.

Chester
Yes.

10 Miller
Yes. Okay.

Chester
And Denariuz. Okay. ..... With those ones, the both of those – I think the invoice has said and licence – and the licence and that I think – I might have pointed out to you the licence was the right for them to licence – they have had a right to use and right to licence.

15 Miller
Okay.

Chester
So there wasn’t the licence going from here to them. It was not a licence ..... The right extended beyond it. And there’s a long diatribe that follows this regarding GST.

.............

20 Chester
Which goes on - - -

Wright
.....

Chester
That says that’s the basis upon which – contends that they’re GST free.

Miller
Okay.

Chester
Upon which it goes on to discuss all of that.

25 Wright
..... In which case I will apply the GST to one and negative it to the other and it all balances out anyway but I – whichever way you want.

Chester
Okay.

Wright
That’s my reasoning.

Chester
And the other question was did the ..... run Denariuz SG versus Denariuz in Australia.

30 Miller
Yes.

Chester
And it’s ..... SG didn’t ..... the two rather than going through the PTE limited and PTY Limited, etcetera.

Miller
Yes.

35 Chester
So that’s the basis of that.

Miller
Okay.

Chester
And 5 you said that Denariuz has not yet provided a consideration for the supply and I think we previously responded in question 6 about that. But it’s – it’s essentially – Pholus has been prevented from doing anything because of the ..... and the requirement and this – this process and the previous process has – has effectively prevented a lot of our activities along that line and we’ve got – we expected to have had this settled a long time ago. There was a –
Interview Conducted with Craig WRIGHT

there were orders for some – for some – for some computer facilities and whatever. We've got a data ..... sitting in – in Macquarie Park with – with 10 cages there that are empty and it's basically because our – our cash flow processes have been severely impaired by this process. Well, we're now into six months, I think. So one could reasonably expect that it's because of that that there has been no supply and it's because of that that – well, this – this circumstance has arisen and then nicely - so Pholus has not asked for payment and Denariuz has agreed not to sue effectively. We're – we're prevented from doing anything.

Miller  Okay. All right.
Chester  So the agreement is there.
Miller  Yes.
Chester  But there's nothing that can be done about it until we get this sorted. And that question 6 goes back to that same exercise. The things are – from a – from a – an ..... point of view a lot of that stuff has been developed and is ready to – is – but we can't even run it up on the – on the facilities that we've got to play with it or experiment with it. Question 8. The question on ..... and she's – she's a resident of Vietnam and she's also a resident of the United States. ..... 

Sommer  Well, again, what's the relevance of that?
Wright  She has never been to Australia.
Miller  Okay.
Wright  Ever.
Sommer  And - - -

Wright  I've invited her here but she doesn't want – she doesn't trust this country.
Sommer  What – why do you need to know Ms Nguyen's residency?
Miller  Well, firstly, in one document it said Vietnam and the other the United States. So just - - - 

Sommer  I understand that. But I'm asking you why you need to know her residency.
Miller  For clarification purposes.
McMaster  And if we also need to contact her to - - -
Sommer  But we've given you an address.
McMaster  - - - discuss things with her.
Sommer  You have an address.

Miller  You have given a Skype address.
Sommer  Yes. So I'm – I – it just goes to – there has just been so much request and it's just like you – you guys really have an obligation to try and keep your questions to that which is relevant - - -

Miller  No. I understand.

Sommer  ..... answered these but a lot of them – I mean really. If you want to know whether Ms Nguyen is a resident of a particular country for a particular purpose you can ask her but you shouldn't really be asking, you know, Pholus what - - -
Interview Conducted with Craig WRIGHT

Miller: Okay. We do conduct some third party inquiries in relation to some of these questions. So that’s - - -

Sommer: And, if you want her address because she’s a, you know, related to one of the companies, we will give you her – you know, what details we have for her.

Miller: Yes.

Sommer: But residence is a legal question.

Miller: Yes.

Sommer: All right. And that’s a matter for her.


McMaster: You know, we should have ..... for her address.

Miller: We’ve asked for that.

McMaster: I will - - -

Miller: But you’re - - -

McMaster: Will find out but all of these questions were cleared by our own legal branch.

Sommer: Okay.

McMaster: Before they came to you.

Sommer: All right. And, again, that may well be the case but they’re – they also had non sequiturs – unfinished bits and all I’m saying is that doesn’t seem right to me that you should be asking that question and I’ve – for the purposes of working out whether or not Pholus is entitled to an ..... tax, whether they’re liable for GST, the residence of Ms Nguyen seemed to be entirely irrelevant.

McMaster: I understand where you’re coming from.

Chester: Well, I think that what we – what we’re not understanding is where you’re coming from.

McMaster: Okay. I can – I – look, let’s continue with what we’re doing and at the end Andrew has things that he needs to clarify with you.

Chester: Okay.

McMaster: And then we can have a – a bit of a general discussion if that’s what you want.

Chester: Okay. I think that’s Pholus.

Miller: Okay.

Chester: Strasan Coin.

Miller: That’s all right.

Chester: ..... we ran out of money .....

Miller: ..... That’s all right.

Chester: ..... And then we can have a – a bit of a general discussion if that’s what you want.

Miller: It’s only a small set of documents anyway.

Chester: Yes.

Sommer: We probably would have preferred that sort of ..... in the others anyway.

Miller: .....}

Wright: ..... Didn’t need a big .....
Interview Conducted with Craig WRIGHT

Chester: Okay. So this one in the agreement reference CWK01 between Wright and -- and W & K. A trademark coin is referred to and is this reference to your trading name? What's the big deal about coin? Coin is just coin. It was planned as a trading name and it's part of the coin exchange. Coin bits and pieces bitten -- coin and it's -- it's -- it has no -- had no legal --

Wright: I just liked the idea. --

Chester: -- -- exercise.

Wright: -- -- of Bitcoin. C01 because it's digital and --

Miller: Yes.

Wright: -- -- did we file any trademarks? No. Actually I tried to and they rejected it. They said it's too late to come and work. Piss off. And we could have spent lots of money fighting that and all the rest and I didn't bother.

Miller: Okay.

Sommer: There's no point.

Miller: Sure.

Chester: So ..... C01.

Wright: So I just registered it everywhere.

Miller: Yes.

Wright: If I can't have trademark, at least I can have it registered everywhere and then it's a Commonwealth trademark.

Chester: Question 5 is relating to a transaction that disappeared and that's the Dallas transaction noted in the thing and it was a cancelled transaction and it related to something that may have been done by Jamie. I don't know. And it's -- it was ..... and so it was removed. But looked around in the other -- in the other entities to see if it followed anywhere else but it doesn't.

Miller: Okay.

Chester: ..... cancelled transaction.

Miller: Yes. And to explain that question a bit further your original answer just sort of said it was put into the wrong tab and ..... works just like a tab browser, so we were just clarifying, well, which tab should it have been.

Chester: Where -- where should it be.

Miller: ..... 

Chester: ..... should it be anywhere.

Wright: It shouldn't be anywhere because, if you look at the date, it was from 1 April.

Miller: Mmm.

Wright: It involved WK.

Miller: Mmm.

Wright: WK was Dave.

Miller: Mmm.

Wright: Dave died.

Chester: Yes.

Miller: Mmm.

Wright: Mmm.
Interview Conducted with Craig WRIGHT

Wright    So nothing finished.
Miller    Okay.
Chester   But there was no ..... relationship at that stage.
Miller    Okay.

5 Chester   In terms of - - -
Wright    Yes.
Chester   ..... 
Miller    So it was just a mistake or - - -
Chester   Yes.

10 Wright    Yes.
Miller    - - - something like that. Okay.
Wright    It was do with some of the other stuff that I entered wrong and did whatever else. At that stage I was trying to bring the – the accounts from one system to another and – in my working notes ..... I was trying to enter things and fucked up right royally.

15 Chester   Question 7. Recorded a transaction that was removed ..... working papers. This ..... transaction which you already – the order was changed from ..... Bitcoin rights ..... value occurred. A transaction in your working papers. Well, I ..... but this was noted many times as Bitcoin is ..... blah, blah, blah. That’s a preamble. Planned transfer of actual Bitcoin ..... by way of capital. This did not occur. And it was basically to treat - ..... the treatment of the ATO. Do you want to address that? This goes to the - - -

Sommer    ..... answer to question 7.
Chester   Yes. It was related to the Dave exercise. That transaction didn't happen.

25 Sommer    Was it dated 1 April?
Chester   Yes.
Wright    Right.
Wright    Yes. So I had – I had moved over everything including all the working notes and everything that I had which I shouldn't have because it integrated things that weren't meant to be there and ..... 

30 Miller    And you've put in bold and underline, “The answer is simple. It did not occur.” So - - -
Wright    Yes.
Miller    - - - that’s essentially the answer.
Wright    Yes.

35 Miller    The transaction did not occur.
Trinh    Yes.
Sommer    Yes. So I mean the answer to question 8 last time was, “No, this transaction was cancelled.” ..... 
Chester   This is 7.

40 Sommer    No, no. I know but it – it's a – that's a follow-on to our question – answer to question 7 last time.
Chester   Mmm.
Interview Conducted with Craig WRIGHT

Sommer But our answer to question 8 last time was, “No, this transaction was cancelled. It did not proceed.”
Miller Okay.

Sommer Just - - -
Wright I had contracted Dave to do further work .... however he was going to do it and it didn’t occur because strangely enough Dave stopped doing any work for me.
Miller Mmm.

......... He’s a ghost rider now.

Chester Okay. Number 9.
Miller Yes.
Chester You’ve listed one of your contractors as David Rees. We understand that this person is deceased and that’s true. He died in – in August.
Miller Mmm.

Chester We found out 30 August.
Wright A week later his wife died. Some of his children have now died. ..... I don’t have luck with people ..... 
Sommer I mean again that’s a very odd question to ask, Andrew.
Miller Well, it’s just listed as one of the employees and again we conduct third party checks. So if people are - - -

Sommer But you knew he died on 30 August. Why would you ask if he was a contractor until 31 December?
Miller Well, it might have been a different David Rees.
Sommer Right. Okay. Well - - -

Miller ..... question.
McMaster I’m sure there’s a lot of David Reeses - - -
Miller That’s it.
Chester ..... common name.
McMaster And – and we did a Google on Dave Rees and there are quite ..... 

Miller ..... 
McMaster In Australia.
Miller ..... Rees. Even Dr David Reeses.
Sommer Okay. ..... there’s a several Dr David Reeses.
Chester Okay. ..... 

Wright So we hired someone else who is a mathematician.
Miller All right. But – and he was in – in his - - -
Chester ..... 
McMaster He was a nice age.
Chester Yes. .....
Interview Conducted with Craig WRIGHT

McMaster ..... 
Chester Okay. All right. What business or what purchase – what kind of purchasing from Gwen.
Miller Mmm.

5 Chester That’s responded to. She’s not ..... software business. She had two business lines and those are noted.
Miller Online escort service using Bitcoin ..... as the main payment.
Chester Yes. And - - -
Miller ..... Okay.

10 Wright ..... is the mock up ..... of it. ..... as whatever else ..... 
Miller All right.
Wright And you can – contracting and everything is built into Bitcoin. So, if someone gets beaten up as an escort, you can actually have a situation where the payment doesn’t go through and you can then tie back the person and we can make it all nice.

15 Miller Okay.
Wright And it is a legal entity, you know, a legal whatever you call it thing in Australia.
Miller Mmm.
Wright ..... 

20 Miller Okay.
Wright ..... so ..... paid our taxes.
Sommer That’s exactly right.
Wright Okay. And that’s the extent of the questions for Strasan Coin.
Chester In there also was that agreement between - - -

25 Miller Yes. I – I did notice that. Thank you.
Wright Yes.
Miller ..... 
Wright ..... that agreement isn’t complete.
Chester No. I feel like a kid handing out Christmas parcels. This is one.

30 Sommer As long as Andrew feels the same way ..... 
Miller Okay. So this is to Craig Wright - - -
Wright Yes.
Miller R & D.
Wright Lots of trees killed in this one.

35 Miller All right. Take it from the top.
Chester Yes.
Miller Which is question 4.
Chester Okay. Advised Dr Wright transferred ..... in 2010 year. Please provide evidence to transfer. Well, see the ..... at zero and it went.
Interview Conducted with Craig WRIGHT

Miller  So the audit reports are not something you've attached but obviously it's something that we can easily access back at the office.
Wright  Well, ....
Miller  It is. Okay.

Wright  Probably - - -
Chester  It is.
Wright  It may be in there. I think I – no, I didn't attach the whole report. I just put the page.
Miller  Well, that's right. I can go back and search for those reports.

Wright  ..... the whole lot ....
McMaster  Is that relating back to the two prior companies - - -
Wright  Yes.
McMaster  We – we've got that on the systems back at work. So that's fine.
Wright  I got a – a thing saying ..... and you guys were zero, zero, zero, zero. So I went FU if you're going to zero I will transfer it at zero.

Chester  So you've got these which look like that. There's one for ..... 
Miller  Mmm.
Chester  There's one for a company called Information Defence.
Miller  Yes.

Chester  And then there is Craig Wright as an individual and – and a value ..... those was stated as – as ..... zero. So that's what moved. And in terms of evidence of its movement what would you like?
Miller  Well, was there a – an agreement to transfer it or a deed? Was there an invoice? Was there an email when – when you said it was transferred? Or was it simply put on a CD and – and given to W & K or is there anything further that - - -

Wright  ..... 
Miller  - - - as far as a paper trial or - - -
Chester  Yes.

Miller  - - - anything like that?
Sommer  There's another email ..... those ones.
Chester  There's – yes. There – there is a trail and you will find in the – in the - - -
Miller  Yes. So, if I go to that orange notes. No?
Chester  These aren't in the same folder.

Sommer  No, no, they're not. ..... 
Wright  ..... 
Chester  We might have – we might have excluded the emails.
Miller  Okay.
Chester  We might have – we might have excluded the emails that relate to that and if there was ..... most are directed at people involved beyond ..... enterprise.
Interview Conducted with Craig WRIGHT

McMaster I can assure you we will not take offence or anything like that.
Chester But, at any rate, it – it went. Okay. There were some value that went. It follows on in - - -
Wright ..... 5
Chester - - - some of the – some of the other questions that you will see where – you will some of that stuff.
Wright ..... 10
Chester So next question, question 5. So - - -
Chester Yes.
Miller The IP that was transferred to W & K is that the same IP that was subject to these two orders which you refer to?
Chester Yes. You will find question 5 a lot of that comes up.
Miller Will you? All right. We will move to that then. It’s more about the bond.
Chester You advised that ..... of 20 million and from who were these acquired and when were they acquired and how much the bond were in Bitcoin and how much in dah, dah, dah. So this is the preamble to that question.
Wright ..... 15
Chester ..... If you read through this. The bond ..... primarily based on IP transfer into the trust from ..... value is zero at the time. Dave had all the details. Dr Wright has a 15 year history of risk .... security and his clients have included – and there’s a list of clients.
Wright As an example, I ....
Chester And last year was just one of those - - -
Wright ..... 20
Chester And the intellectual property valued ..... but zero interest for the following was for algorithmic code, risk analysis, ..... analysis and gaming and this included the source code for several Bitcoin-based systems and Dr Wright created many of the systems used in Lassisters. He owned gaming source codes. Some of these codes are still used, etcetera. And so Mr Clymont and the Panama Trust received this in 2010 for ..... $5000 which was in excess of the zero dollars ATO valued it at and this was listed as income. Source code included Bitcoin systems, security systems, ..... control systems and risk systems. He used that code through his trust in Panama to have bonded funding for the research and development to be completed. The trust in the Panama used code, etcetera, to secure the bonds. The name of the person we had as a contact was – and that’s listed for you.
30
Chester And he’s – and ..... used a sale of the licence in ..... future bonds to fund the bonds and ..... So Dr Wright designed the world’s first online casino, blah, blah, blah. That person’s detail. So that’s the stuff that got exported.
Miller Okay. So what was exported to W & K in 2010 was the software listed here in question 5.
Chester And Bitcoin.
Interview Conducted with Craig WRIGHT

Miller  Being ..... and everything below that, algorithmic code and everything below that. Rand online casino on that list.

Chester  .....  

Miller  .....  

Chester  Hang on a second. No.

Miller  ..... No.

Chester  So what it is is the client list is above – is at the top there and - - -

Miller  That’s their client.

Chester  Yes. Those are clients.

Miller  Sorry. Yes. .....  

Chester  Okay. And then you go down below for some background and then the two paragraphs at the bottom give you some idea as to what it includes.

Miller  Okay.

Chester  And it sort of includes ..... plus it includes Bitcoin and Bitcoin systems, security systems, control systems and risk systems, etcetera.

Miller  Mmm.

Chester  And all of that in part was used to secure – Mr Clymont used that to secure the bonds that he wanted.

McMaster  So do we know who he secured the bonds from?

Wright  Um - - -

Miller  Okay. All right.

Chester  So it gives you basically a background for both 4 and 5.

Miller  You also say on page 4 a trust has been set up in the Seychelles. Just for clarity that is the same – excuse me – the same – the same Seychelles trust we’ve been referring to for the other entities.

Chester  Yes.

Miller  Is that correct?

Sommer  Sort of. It’s the same Seychelles trust in the sense that the same trust – if you think about it go back to that deed of loan. All right.

Miller  Mmm.

Sommer  So the deed of loan is between the trustee on both trust and Dr Wright.
Interview Conducted with Craig WRIGHT

Miller Yes.
Sommer And so there was a drawdown of Bitcoin out of the trust into a separate trust if you like for Dr Wright. So there’s an – there’s a existing, ongoing substantive trust.

5 Miller Mmm.
Sommer Plus there’s the Bitcoin – the 650,000 Bitcoin that Dr Wright has dispositive power over via – that are held by the trustee. So you need to keep those two things separate. So there are in fact – there’s one substantive trust plus there’s the 650,000 Bitcoin that are effectively held on trust for Dr Wright after that deed of loan was entered into.

10 Miller Okay.
Sommer Does that make sense?
McMaster Is that held by the Seychelles trust itself?
Sommer Not by the trust but - ..... held things by trust.

15 McMaster Yes.
Sommer Held by a – designed by a him which is - - -
McMaster Okay.
Sommer - - - a UK entity which is the trustee of that trust.
McMaster Okay. So you’re – is that where the comment about the bare trust comes in?

20 Sommer Yes. Indeed. I don’t know ..... It’s – it’s – is it a constructive trust? Is it a resulting trust? Is it a bare trust? Let’s not get - - -
McMaster Okay.
Sommer - - - into the finer points of, you know, ..... heard of them. Let’s just leave – we will leave all that. It’s held but it’s not held as primary assets of that original trust.

25 McMaster Okay.
Sommer So that’s all I’m sort of trying to say in relation to that. So, when Andrew is saying is that the same trust, I just want to make sure that in your mind you’re drawing a distinction between the Seychelles trust that is there and which – for which, you know, we don’t have – Dr Wright can’t just say transfer 30,000 Bitcoin to whatever and the 650,000 Bitcoin which are held by that same legal person for the benefit of Dr Wright as the amount that has been drawn down under that deed of loan over which Dr Wright has had a dispositive power and which then formed the basis of the equitable assignments that we’re talking about. So we’re not talking about a disposition of interest in that substantive trust. We’re talking about the disposition of interests in that – you know, of that 650,000 we’ve – we’ve moving it around a bit.

30 McMaster So that I think – I will say how I think it is.
Sommer Yes.

35 McMaster And then you can correct me if I’m wrong. So, essentially, designed by human holds those Bitcoins in trust for Craig.
Sommer Yes.
McMaster Okay.
Interview Conducted with Craig WRIGHT

Sommer And for whomever else Craig might move them around to.
McMaster Might assign them to.
Sommer So, when that - - -
McMaster Yes.

Sommer It’s in – it becomes important because you say, “Well, does Cloudcraft benefit under the Seychelles trust?” It’s – that’s where we get into that ambiguity. Does Cloudcraft – has Cloudcraft received an assignment of equitable interest in the 650,000 Bitcoin? Yes. Does it benefit under the Seychelles trust? That’s – that’s a different question.

McMaster I understand.

Sommer Good.

Miller Okay. Question 8.

Chester Okay. This is regarding signatures, I believe. You advise AB – BCD deed and the deed was electronically assigned or a document contains what appears to be handwritten signature ... in the document, what locations, etcetera, etcetera, etcetera. Okay. So the documents were done between an entity in Australia and an entity in the US and the entity in Australia dictated the deal that had to be – UA – AU based. The US entity agreed to that and Australia .... occur. The AU entity did not want to have this adjudicated under US law and there’s no need to have it under US law. There is and never was a paper copy. I mean you can print it off if you want to but the group of companies - - -

Chester - - - started printing these for your benefit but effectively there’s a document that goes back and forth and gets signed even initialled and it – it runs the same way as if you’ve ever received a package from Australia Post you signed for it on their little unit - - -

McMaster I understand.

Chester - - - and the whole bit and basically on one of these tablets you go through and initial documents with the whole bit that goes through – at the end of the day goes off to somebody else who does the same thing and gets results in a – in an agreement.

McMaster Would that be in the same way that Gwen signed her documents as well?

Wright We Skyped or emailed stuff over to her and she then sends it back as an image. So we don’t get a – the actual handwritten signature. We get a - - -

McMaster Yes.

Wright - - - an image.

McMaster Yes.

Wright And for this exercise we’ve printed out those image files.

McMaster Okay. I understand.

Chester ..... 

Miller Yes.

Chester Okay. And question 8 is essentially the same thing. Signed electronically. It contains handwritten electronic signatures and they are electronic signatures.
Interview Conducted with Craig WRIGHT

Miller Mmm.
Wright Does anyone else want to ..... 
Miller That's okay.
Chester Okay. And also a question following on that is you advised that you acquired source code. How did you get – acquire that if he's in the US and it's – so the electronic signature thing is – is pretty straightforward. We've discussed that. In terms of the source code, it's downloadable. It's just FTP site or – or whatever. I think Craig ..... facetious. We use a thing called the internet.
Sommer You – you know I haven't been through been these ..... used this thing called the internet.
McMaster Yes. Yes.
Chester Well, the internet.
Wright This was the last of the piles. By then I was getting a little bit antsy.
Miller I understand.
Chester But you're going to have to remember that 10 years ago that would have been a normal answer.
McMaster Yes, that's right.
Chester They used what?
Wright I was using the internet in '79.
Miller Yes. '79?
Wright '79.
McMaster So that was in regard to the software from WK across to you, I think.
Chester Yes.
McMaster Yes. So did that occur when Dave was alive or after he is dead?
Wright WK was after Dave's death.
Chester No. The software coming to you is before he died.
Wright Sorry. I keep mixing up ..... WK. Dave's software was while he was alive.
McMaster Okay.
Wright It was about two weeks before he died.
McMaster Mmm. And what was the WK software? Was that – is that the same software we're talking about?
Wright It was enhanced versions ..... that he had done up and all the rest.
McMaster Mmm.
Wright Which included Bitcoin Co, Casino Co, ..... Co, Swap, marketplace stuff, all that.
McMaster Okay.
Wright And guys in places like Playboy were happy to bond money because basically I gave them source code – well, Dave gave them because he had it – source code for an online casino and because it was worth more than they were bonding anyway. So - - -
Interview Conducted with Craig WRIGHT

McMaster: I understand what you’re saying.

Wright: Mmm.

Chester: Now, 10 is a – 10 was one that – as – was a bit of an odd one but we’ve answered. And again that comes back to the – the view that Andrew is taking here. Some of these things tend to be a bit obscure. Does not have access to agreements. Well, he’s – you’ve got all the agreements that he has got.

Miller: Okay.

Chester: And you’re suggesting that there are other agreements then I guess that’s a suggestion that you’re making but the idea is that these guys are – are doing stuff back and forth. There will be emails going back and forth between them as there are between you and I and – - -

Miller: Of course.

Chester: - - - there are between Andrew and we will discuss things. We will agree to do stuff, etcetera. So agreement is a very – is a very novel word - - -

Miller: Okay.

Chester: - - - and it ..... very ambiguous. If you’re suggesting other – any other written contractual agreements, etcetera, he has not got access to anything that’s ..... there.

Miller: Okay. That’s fine. And just to put you at ease with that because I understand what you’ve saying I suppose it was providing you an opportunity to provide anything that – else that you might have had, for example, with Craig and W & K, that we’re seeing WK01 agreement and then see WK03 - - -

Chester: What about 2?

Miller: I wondered if there was a 2. All right. If there wasn’t, that’s just the way of referencing, that’s fine. But we were just asking if there was anything else that might be pertinent.

Chester: Well, you’ve got a copy now ..... basically ..... in the coin file. There was a – there is an agreement in there that they’ve not enacted because that’s why.

Miller: Yes.

Chester: But that’s - - -

Wright: But the other point you will probably get is that although gambling ..... and all that sort of stuff was actually legal in Australia and places like ..... operate out of here. It’s illegal in America. So part of that whole free stuff back ..... to Australia is the fact that we can exploit ..... we can’t in the US. People get arrested for sort of online gambling over there.

Miller: Okay.

Wright: Actually people get arrested in ..... when they ..... in Australia - from Australia to the US ..... exporting ..... got arrested by the yanks. Got off again but they do these sort of little wanky exercises ..... to say that we own the internet.

Chester: Okay. So 11 – or 13 rather. How and in what form are the notices pertaining to court cases served? Blanket, emails, emails ..... and emails to Dave ..... even though he didn’t exist at that stage and paper copies to his address.

Miller: Sure.

Chester: 17 and 24. In this we’re looking for – is to the document from 2008/2009.
Interview Conducted with Craig WRIGHT

Miller  Mmm.
Chester  And those are the agreements that were presented and they are ..... documents but there is a clear outline of offer, acceptance and – and consideration in those documents.

5  Miller  Okay.
Chester  So they- they are - - -
Wright  ..... 
Miller  .....  Sorry.
Wright  At that point everything ..... in relation to ..... hadn’t fallen down the toilet yet so we didn’t really go into all the details that we had to later. We just did the simple things.
Miller  Mmm. Yes. I remember we spoke about this on the phone. John, you were sort of wanting to clarify exactly what we were asking for. From what I could see in the statements of claim they refer to it as a contract and then later in the statement of claim there was a purchase contract and that was - - -

Wright  ..... 
Miller  - - - provided was a statement of works. So I know these legal proceedings can be very particular about the way things are phrased and I just wondered if there was a purchase contract or whether the statement of work is essentially the same - - -

Chester  Yes. SOW is it.
Miller  Okay.
Chester  And it’s probably – I mean it did take them what two – a month or two to go through all your evidentiary stuff in terms of the – of the court cases as well.

25  Miller  Mmm.
Chester  So it wasn’t like they just sort of went, “Oh, yes. That’s good,” and time goes by. “Oh, quick. Stamp that. No one – no one has shown up yet or ..... around anymore to stamp.” There was a – they went through a – an evidentiary base that was rigorous. Okay. This refers to question 22.

30  Miller  Mmm.
Chester  Refers to the invoice issued 1 July. Court case number of case filed 25 July. Did you make supply? Etcetera. And again we’ve gone through the same process and you’ve got the assignments and the copies of all the assignments are there.

35  Miller  Mmm.
Chester  And I think this all gets down to the bottom of an equitable assignment perfected at the moment of title transfer. Is the kindest way to say that. They knew what the result was going to be effectively. There wasn’t going to be anybody jump up and say anything about it.

40  Miller  Mmm.
Wright  .....  We will ignore the ..... 
Sommer  That’s a joke ..... for the purposes of the recording. Yes. Because I mean, as I understand it, you were in possession of the software.

Wright  Yes.
Interview Conducted with Craig WRIGHT

Sommer So you had control over it. You just – the purposes of the Supreme Court proceedings were to clarify as against you and any other administrator of W & K or Mr Clymont’s estate - - -

Wright Yes.

5 Sommer - - - that it was absolutely yours.

Wright Mmm.

Sommer And, you know – so there’s nothing – nothing remarkable in those circumstances about agreeing to transfer it on the basis that, you know, you can – it will be perfected when – when you actually get full legal title. Is that – do you – I mean do you understand how an equitable assignment works?

Miller Well - - -

Sommer I don’t – I don’t mean to be rude but I mean do you - - -

Miller Yes. So there’s an assignment of the equitable interest in – in this case ..... talking about the - - -

15 Sommer No, no. I – and equitable assignment of legal property. Do you know how - - -

Miller Yes. So it becomes perfected at the point that - - -

Sommer Yes.

Miller - - - in this case the court ruled based on that judgment that Craig would be the ultimate owner of that – of the title to that software.

20 Sommer Yes.

Miller And they agreed that that would be backdated to - - -

Sommer Not backdated, no, no.

Miller Sorry. I won’t use that word. Okay. But - - -

Sommer So, if I expect to get something from John - - -

25 Miller Mmm.

Sommer - - - and I have a contract with John to get something, I can enter into an agreement with you today - - -

Miller Yes.

Sommer - - - to sell you that thing and describe it with sufficient specificity so that even thought I don’t have it when – at the time I agreed to sell it to you, as soon as I have that – that thing comes into my possession - - -

Miller Mmm.

Sommer - - - it – it moves to you and you have immediate interest in – in that property provided that you’ve provided me with the consideration for it. It’s a common – a common means – particularly in this instance where we had possession – we expected to get clear legal title, we hadn’t got it at that point.

35 Miller Mmm.

Sommer You know, agreement was entered into and so on.

Miller Yes. Understood.

40 Chester All right. So we’re good with that one and then you’ve got the assignments and etcetera that go with that in terms of - - -
Interview Conducted with Craig WRIGHT

Miller  Yes.
Chester  - - - those will all be in there which are effectively the same ones you’ve got there. 27.
Miller  Mmm.
Chester  Okay. You said invoice 98 is provision of software related dah, dah, dah. You’ve also advised the invoice should represent the MJF content however this court case makes no reference to MJF. Could you please confirm - - -
Wright  The invoices were very ..... but in the contracts that are attached to them, the ..... assignments it goes into all the detail. The - - -
Miller  What - - -
Wright  - - - consideration that ..... contract which ..... invoice associating and I've just wrote a quick one liner.
Chester  Okay. What happened is that in this instance so there were three -- there were three invoices which you and I have discussed at length, 96, 97, 98.
Miller  Mmm.
Chester  And 97 became 97A and they represent the three ..... of assets that were to go through Wright into the trust and then distribute. Two of those represented by the court case and one for the acquisitions from MJF excluded in the ..... and the consulting services. All three invoices should have gone through the trust as a - - as mentioned in - in 26 and then the DeMorgan answers included the IP transfer contracts and these detailed the transactions as referenced in the invoices. 98 should be the MJF content. It shouldn’t make reference to the - to the Supreme Court action. That's effectively what should happen. And we just need to fix it. So - - -
Wright  ..... 
Chester  Post this process, we will fix that or - - -
Wright  It doesn't change the amounts or anything like that ..... 
Chester  It doesn't affect what it is at any rate. So it's - it's not a - not unlike the idea of the - the stuff going straight from Wright to Cloudcraft.
Miller  Mmm.
Chester  All this stuff that should have gone through the trust should be inappropriately based on the - the content that was going to be used by each of the entities. That's it.
Miller  Okay. All righty.
Chester  And advise valuation. Number question 30. Advise the valuation was in accordance with a project plan and cost model however the court proceedings referred to only four projects which we understand to be with dah dah, dah, with ..... security. You’ve provided the four proposal documents. Were these projects accepted? If so, please provide any acceptance documents from DHS. Well, that's something that would be in – in Mr Clymont's area and W & K and, as we've stated, we've got no - - -
Wright  We have all the hard drives which – we've got all the ..... We've got everything else but ..... 
Miller  Okay.
Wright  - - - everything is encrypted. So one day we will get in but we haven't yet.
Interview Conducted with Craig WRIGHT

McMaster So the answer to that question is, yes, they were accepted by DHS and funded?

Wright .... I don't know all the details. We – particularly kept me out of all the American stuff and whatever else .... after the ATO ....

Chester .... hearsay on that. That's just something that has happened – occurred within W & K. It's nothing to do with – it's nothing to do with him.

McMaster Well, he is a shareholder.

Miller Yes.

McMaster Of W & K.

Chester Yes. But at the end of the day that process was handled totally by - - -

McMaster Well, Dave.

Chester Dave.

McMaster Yes.

Sommer And there's some emails ....

Miller And we will just refer to those memo/emails as well.

Sommer So have a look at those emails. There was a couple there where Craig has been corresponding with the executor in order to try and get those drives decrypted but that's been unable to occur.

Chester ....

Sommer I can.

McMaster So is this software, the DHS stuff – and I will just refer to it as DHS – been ..... is that different to the software that you had already downloaded? You - - -

Wright No, it's all part of the same.

McMaster It's all part - - -

Wright All the WK is one big .... You've got a lot of different things.

McMaster ..... 

............. ..... 

McMaster So you would have essentially had all of that information or the majority of it that was on the hard drive. Is that - - -

Wright I've got all the software. I don't have all the ..... I have none of the company files on - - -

McMaster Okay.

Wright All I've got is the source code. There's documentation, the file notes, the - - -

McMaster I understand. So obviously all the day-to-day running activities of the company, etcetera, you wouldn't have because they're encrypted.

Wright And I guess partly because Dave is American.

McMaster Mmm.

Wright And Americans have this big thing against gambling apart from in their official casinos.

McMaster Mmm.
Interview Conducted with Craig WRIGHT

Wright: So - - -
Sommer: Paranoia.
McMaster: ..... 
Wright: ..... 

5 Chester: Political influence, perhaps.
Sommer: Yes. That could be it too.
Wright: And the Americans were on a big crackdown against ..... and all that sort of stuff.
McMaster: Okay.

10 Wright: And I think, although Playboy gaming is actually an American company, they have more clout than we have.
McMaster: Mmm. I understand.
Wright: They can afford more lawyers than I can.
Chester: And the memos that are attached to that are really back and forth between ..... and Craig and Patrick Page who had some – some sort of relationship with Dave as well. They’re really just talking about their ability to access and the fact that - - -

15 Miller: Can I ask what the dates were for those emails? What - - -
Chester: These are - - -

20 Miller: ..... in the file.
Chester: These are currently. They’re the February – February 2014 in the emails and - and really what all – what they’re doing is – is the - - -
Wright: ..... 

25 Chester: Trying to find passwords. Trying to find some way in. Trying to find a way to get – to get access to ..... and unable to do so. So ..... after the fact.
Sommer: Even his phone is encrypted ..... 
Wright: Worse than me ..... 
Chester: That – you did – you did see – we gave you the coversheets for those DHS projects.

30 Miller: Yes. The proposal ....
Chester: The proposal exercises.
Miller: Yes.
Chester: And – and you understand – I think that there’s a – a – the DHS exercise is not unlike ..... 

35 McMaster: Mmm.
Miller: Okay.
Chester: So it’s not – it’s not like contracting to the FBI to create some exercise for them. It is a – it’s a process where they – they do a funding exercise and one of the reasons that Clymont was – was doing that and – and going – and applying for the – the actually for DHS stuff was that it – he had a lot of advantages because he – (a) he was a vet which gives you a big tick; (b) he
Interview Conducted with Craig WRIGHT

was an injured vet which gives you two ticks; (b) he was – yes. And all those other things. So he had a lot of advantage to be doing work for them and – and getting the benefit of those – of that - - -

Miller So did DHS provide that funding to W & K?

5 Chester I don’t know.

Miller Okay.

Wright I don’t know. I don’t know whether Dave got it all from ..... Playboy or whether he got the other as well.

.......... The answer to that is ..... 

10 McMaster If you don’t know, how could that form part of the statement of claim in the Supreme Court?

Wright Because that’s – it was put in. I know it was put in and that’s what we were doing.

McMaster Yes.

15 Wright I don’t know where it went from there.

McMaster Mmm.

Wright I know this is the work we were doing. These are the results we’ve got.

McMaster Mmm.

Wright This is how Dave and I planned to fund it.

20 McMaster Mmm.

Wright Whether he got enough from ..... gaming companies. Whether he did something else. Whether he did tell the ..... I don’t know.

McMaster Okay.

Wright I know that’s how we started and then we did – everything fell apart with ..... events and I said I don’t want to know anymore. You keep it aside. This – this is what we need to do.

McMaster Mmm. Look, and – and I understand that. I will pre-empt Andrew for a little bit. We have been in contact with DHS and none of the proposals were accepted.

30 Wright So then he probably did it just through the other.

McMaster Mmm.

Wright So that’s all I know.

McMaster Okay. And – and that’s fair enough. Dave was effectively running the company in America.

35 Wright Mmm.

Miller Okay. Did you want to move on to 35 – yes, question 35?

Chester So why did you ask that question then? If you – you were already aware - - -

McMaster Well, we didn’t know at that time.

Chester If you were already aware of that.

40 McMaster We weren’t aware of it at that time.
Interview Conducted with Craig WRIGHT

Chester  This is a week ago.
Miller  Yes.
McMaster  Yes. We were only aware of it in the last couple of days.
Chester  All right. I had sent them a – a request. I haven’t received anything.
5  McMaster  The information has only just come through to us.
Chester  Mmm. Okay. Next one. Mr McCardle. Yes.
Wright  ......
Chester  Um - - -
Sommer  Strangely enough on the drive here we saw a truck with McCardle written on it. I presume it wasn’t the - - -
10  Chester  Was it a hearse?
Sommer  No.
Chester  I’m sorry.
Sommer  That’s all right, John.
15  Chester  Needed some levity. Okay. So, with regard to Mr McCardle, we’ve enclosed the deed for you. There’s a letter and a – a deed you will find in the tabs and there’s some snapshots of the judgments.
Miller  Mmm.
Chester  Okay.
20  Miller  Are these the same assignments of deed and charge that were provided in the - - -
Chester  No.
Miller  No.
Chester  This is the – this is the McCardle - - -
25  Miller  I’m looking at the wrong one.
Chester  Yes. You will find that there’s a – there’s a cover letter from the – from a company called MR – from the lawyers called M & K and there’s a deed of settlement release and you just went past it.
Miller  There’s this one.
30  Chester  I think it’s that one.
Miller  Is that it?
Chester  McCardle.
Miller  The assignment and release. Yes.
Chester  And I think that the issue around this one is you want to know if the – I think the ultimate exercise on this one, if I’m not mistaken, is that you want to know if the IP is the same IP.
35  McMaster  Yes.
Chester  Yes. Yes. Isn’t that what you want to know? Yes. And what this is is a – this is a settlement between McCardle who was a solicitor for people associated with this and he and Craig had a – well, sorry. Craig had a long-standing legal
Interview Conducted with Craig WRIGHT

battle with that company even though he was a majority shareholder in it seeking to protect his IP and then at the end of the day that was – so that company – he resigned as a director in 2003. In 2006 that company was liquidated and that company was in the hands of a – of a liquidator for a period of time. Mr McCardle apparently ..... paid his legal fees by the other side and his means of – of dealing with that in his own small way was to buy the – from what understand, he bought the – the debtors ledger from the – the liquidator which – of which these people were listed as – as – as debtors and then pursued them for that debt through to – through to – and bankruptcy proceedings and he also ..... – he also ..... DeMorgan as an entity and - - -

Wright ..... reinstated ..... Chester - - - somehow reinstated the – the rights as – as directors with no consent or anything on their part but that’s not of interest - - -

Wright ..... on the other side can consent ..... Sommer Is this the solicitor that struck off.

Wright No. That was – that was his - - - Sommer Yes. His - - -

Wright McCardle’s solicitor got struck off. Yes.

Sommer Yes. It sounds like there’s a bit of backhand dealing in there, doesn’t there?

Wright ..... Chester So, at any rate, the process is one where again what Craig was seeking to do with all of this exercise was to protect his IP which he had control of at that – all through that period of time which he was working with all through that period of time but again he didn’t have anybody coming at him in any way, shape or form. So after the fact knowing what these guys are like coming back and going, “Oh, well, look, we’ve just finished the company again. We ditched you as director and we’re now directors and we think that that’s ours now.” So there was a lot of - - - McMaster I can understand. I suspect, if I was in Craig’s shoes, I would have done the same.

Chester So that’s what that is. And it goes back to the- there were four bits which is Spider, Triple S, Black Mit, and Red something.

Wright Redback.

Chester Redback. Okay. Which came out of this - - -

Wright Yes. Everyone loved my names.

Chester Yes. It’s like DeMorgan. It’s a bit overdone. At any rate - - - Wright It still beats Google.

Chester Yes. So that’s what that relates to. That’s who he is and that’s all it is.

Miller Okay.

Chester Okay. And so – and that is brought in as a value that relates to the asset being that stuff and that’s why it comes into the accounts, that’s why it gets dealt with and in the – and in this process it was done as a GST-able item you see in the deed and the good news, if Craig has any, sort of ..... victory in that is that the moneys went – that he paid to this guy went into the trust of the – of
Interview Conducted with Craig WRIGHT

the other lawyer who got struck off and that trust has been tied up and so he hasn’t – this guy hasn’t seen that money.

Wright No.

Sommer That’s a bonus.

5 Wright ..... had actually - - -

Chester Absconded with it anyway.

Wright Absconded with some of it. So it has to be a legal services claim to the law society. So it will take years.

Sommer Yes.

10 Chester Ever hopeful.

Wright So I’m happy about that one.

Chester Okay.

McMaster A small victory but a victory nonetheless.

Wright Yes. After 10 years. Yes.

15 Chester 36.

Miller Yes.

Chester Is McCardle still.

Wright .....]

Chester Um - - -

20 ......... .....]

Chester You can run somebody else down. McCardle .....]

Wright .....]

Chester .... people who afflicted with ..... words off – just out of nowhere. They’ve got a - - -

25 Sommer Tourette Syndrome.

Chester Tourette, yes. That’s your Tourette moment. This is really - ..... 36 is basically a follow-on from .....]

Miller It is. It is. So we can skip over that.

30 Chester We can skip over that one. “We asked you when the trust acquired Bitcoin and from whom the trust acquired it and your response did not answer either of these questions.” The trust. I’m assuming that you mean one of those ones overseas.

Sommer They’ve got – just going back to the original question, 37, which says – and this is why I was trying to delineate between - - -

35 Miller Sure.

Sommer - - - that answer before. So your original question 37 said, “You have advised in a briefing paper received 26 February 2014 that the Bitcoin available to you is held in trust ..... Seychelles. You further advise the trustee of this trust is a UK company ..... human which has since changed its name ..... Please provide a copy of the trust deed for this trust including attachments, annexures and other attachments ..... of the trustee company.” And our
Interview Conducted with Craig WRIGHT

answer was, "In that briefing paper, it was made clear that Bitcoin was held for
Dr Wright in a bare trust and ..... with the deed of loan and, as such, there is
no trust deed."

Miller  Sorry. Was the question not – when did the trust acquire the Bitcoin?

5 Sommer  Well, you see, you’ve got the trust – you’ve got the deed of loan. Yes.

Miller  Yes.

Sommer  All right. There you go. There’s the answer.

McMaster  Well, when did the Seychelles trust acquire the Bitcoins that under the deed
alone - - -

10 Wright  Well, I don’t know.

Sommer  Do we know? How – I mean - - -

Wright  When I rolled them in in 2011 after everything ..... these are a value which I
claimed $5000 on my tax for and everything was moot.

McMaster  Okay. So you - - -

15 Chester  But that didn’t go there though. That – that went to – that just went to Dave.

Wright  The Bitcoin?

Chester  This – this is – they’re talking about the Bitcoin – this is the trust was settled in
2010. The trust acquired IP – I think there were three ..... 

Wright  ..... 

20 Chester  ..... initial stuff but all that stuff – all the asset which is question 5 went to –
essentially went to WK and I believe that that stuff went – and – and - - -

Sommer  ..... 

Chester  - - - and Simon disposition to Panama or wherever it went. I don’t know.

McMaster  Okay. Can we – can we jump back to what the question was, please. So
you’ve got the Seychelles Trust.

25 Chester  Yes.

McMaster  Which loans the Bitcoins under the deed of loan to Craig.

Chester  Yes.

Miller  Yes.

30 McMaster  Okay. Where did the Seychelles trust acquire the Bitcoins from?

Wright  Originally, me.

McMaster  Mmm.

Sommer  From – from you or from - - -

Wright  Well, $5000.

35 Sommer  Into the trust or up to WK - - -

Wright  It went through WK then to - - -

Sommer  All right. So you need – you just need to be clear about that - - -

Chester  Yes.

Sommer  - - - because these guys are going to be - - -
Interview Conducted with Craig WRIGHT

Wright    All right.
Sommer    They – their - - -
Wright    I sent everything to WK. WK put it into the other thing.
Sommer    All right. Okay.

McMaster  So it goes Craig to WMK to Seychelles.
Wright    Yes. Did - - -
Chester   Well, to wherever Dave directed it.
McMaster  And – well - - -
Chester   To wherever - - -

McMaster  How did it end up in the Seychelles trust?
Chester   What ended up in the Seychelles trust?
McMaster  The Bitcoins.
Chester   What Bitcoin?
McMaster  The ones that they’ve loaned to Craig.

Chester   That’s the trust’s - - -
McMaster  Yes. And where did they acquire it from?
Sommer    Well, do we assume – we assume – do we know for sure or are we assuming?
Wright    Well, Dave was set up to mine and everything into there as well as the other ones.

Sommer    All right.
Wright    So some were spent, some were transferred directly, some were replaced.
Sommer    So let’s just be clear. Our – are we to – before – this is a draft answer.
Wright    Sure.

Sommer    Are we saying that we assume but we don’t have first-hand knowledge of but we assume that they came from W & K into that Seychelles trust because that was the plan that you – that you and Dave had agreed?
Wright    Yes.
Sommer    So we assume. We don’t have documentation in relation to it?

Wright    No.
Sommer    But – because we weren’t a party – you weren’t a party to either of these transactions and you were not a trustee and you – but they moved from – all the Bitcoin-related material went from you to W & K and then we assume that they went – some portion of the Bitcoin mined, as part of the W & K exercise.

Wright    Mmm.
Sommer    Went from W & K to this trust.
Wright    Yes.
Sommer    All right.
Wright    And some to Panama.
Interview Conducted with Craig WRIGHT

McMaster

Wright

McMaster

Chester

I think that you will need – there are some memos here.

5

McMaster

Chester

Some emails that - - -

Wright

Well, they’re the people I know about. There’s a total of 17 people. I don’t know any other people other than the ones listed there.

McMaster

Okay.

10

Miller

I think they have already have answered that question.

McMaster

Okay.

Miller

And ..... pursuant to a deed of loan. Is that correct?

Chester

.....

Sommer

Well, it depends whether you’re talking about - - -

15

McMaster

No, no.

Sommer

I think Des is asking about the substantive trust.

Miller

Okay. Sorry. I - - -

Sommer

As opposed to the loan trust. So, yes. If we call then substantive trust and loan trust

20

Miller

Let’s do that.

Sommer

Rather than – so the substantive trust was formed by that .....  

Wright

It was formed by entities that have got no – those other entities.

McMaster

So where have you got a list of the people who - - -

Wright

I’ve got a list.

25

McMaster

- - - or the entities.

Wright

.....

Chester

.....

McMaster

Some of them. Okay.

Wright

Some of them.

30

McMaster

Were you one of those people?

Wright

Who formed it? No.

McMaster

Mmm.

Wright

It was done so that I was not to be - - -

McMaster

Involved.

35

Wright

Sorry. ..... Yes. I’m – I just get stuff after – after 2015 I can make claims and all that sort of stuff.

McMaster

Mmm.
Interview Conducted with Craig WRIGHT

<table>
<thead>
<tr>
<th>Wright</th>
<th>Under certain conditions and as long as I don’t bring it into any country that has certain taxes on it, blah, blah, blah, and blah.</th>
</tr>
</thead>
<tbody>
<tr>
<td>McMaster</td>
<td>And I don’t know a lot about the Seychelles. So do we know if that trust has to be registered in the Seychelles?</td>
</tr>
<tr>
<td>Wright</td>
<td>Um - - -</td>
</tr>
<tr>
<td>McMaster</td>
<td>I certainly know the companies have to be.</td>
</tr>
<tr>
<td>Wright</td>
<td>The – I know companies have to be. I don’t know all the details.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay.</td>
</tr>
<tr>
<td>Sommer</td>
<td>Well, again – and just – I’m not entirely sure what Craig is supposed to know about that Seychelles trust given that - - -</td>
</tr>
<tr>
<td>McMaster</td>
<td>Well, Craig entered into a – a loan deed – a deed of loan with the Seychelles trust.</td>
</tr>
<tr>
<td>Sommer</td>
<td>Yes.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay. So who was Craig dealing with?</td>
</tr>
<tr>
<td>Sommer</td>
<td>The – well, you’ve got the deed of loan.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Yes.</td>
</tr>
<tr>
<td>Sommer</td>
<td>So you know that and that it was trustee which is Designed by Human.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Okay. And who is Designed by Human?</td>
</tr>
<tr>
<td>Sommer</td>
<td>That’s a company in the UK.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Yes.</td>
</tr>
<tr>
<td>Sommer</td>
<td>The director of which is - - -</td>
</tr>
<tr>
<td>Wright</td>
<td>Now me. One of - - -</td>
</tr>
<tr>
<td>Sommer</td>
<td>You’re now one of.</td>
</tr>
<tr>
<td>Wright</td>
<td>Yes.</td>
</tr>
<tr>
<td>Sommer</td>
<td>But were you back then?</td>
</tr>
<tr>
<td>Wright</td>
<td>No.</td>
</tr>
<tr>
<td>Sommer</td>
<td>And that was Ms Nguyen back then as I understand it.</td>
</tr>
<tr>
<td>Chester</td>
<td>No. It was formed – it was formed here by – it was formed here by Dave Clymont. You’ve got a copy of that email in your documents.</td>
</tr>
<tr>
<td>McMaster</td>
<td>Mmm.</td>
</tr>
<tr>
<td>Miller</td>
<td>Can you refer me to it?</td>
</tr>
<tr>
<td>Chester</td>
<td>Um - - -</td>
</tr>
<tr>
<td>Miller</td>
<td>Because - - -</td>
</tr>
<tr>
<td>McMaster</td>
<td>We need to understand - - -</td>
</tr>
<tr>
<td>Miller</td>
<td>Maybe by date.</td>
</tr>
<tr>
<td>McMaster</td>
<td>- - - the who transaction.</td>
</tr>
<tr>
<td>Chester</td>
<td>It’s 10 December ’12.</td>
</tr>
</tbody>
</table>
Interview Conducted with Craig WRIGHT

McMaster  We can then understand where everything comes from and that there is actually Bitcoins involved or whether the source – a whole range of issues like that which then go back to the heart of the GST claimants themselves.
Wright  There’s no Bitcoin in Australia though.

5  McMaster  No. That’s fair enough.
Wright  Yes. There can’t be until we get this sorted.
Sommer  Well, the only – the only thing we’ve relied on from the perspective of the GST transactions is the – the loan trust.

10  McMaster  Yes.
Sommer  And Craig’s interest in the loan trust.
McMaster  Yes.
Sommer  He has not relied on – I don’t see any relevance of any aspect of the substantive trust – - -

15  McMaster  Well - - -
Sommer  - - - in – in relation to any GST issue.
McMaster  Well, if the substantive trust didn’t have anything to loan - - -

20  McMaster  Right.
Sommer  - - - then the loan trust has nothing to use for its equitable rights and that’s where we want – need to have a look at - - -

McMaster  That’s true. So you – okay. So you’re doubting the veracity of the loan document as a – as a document.

25  McMaster  We’re not doubting any veracity. We’re doing our third party checks and our form and substance verifications.
Sommer  Yes.

McMaster  Craig has told us how things have worked. We need to go through to verify that.
Miller  Yes.

Sommer  And so - - -

McMaster  That’s where we’re coming from and we don’t know – we need to – well, we may potentially need to contact the Seychelles trust people who is now Denariuz being Craig. Okay. So, if Craig has taken over as director of the trustee, then Craig should know all about the Seychelles trust - - -

Miller  Not the - - -
McMaster  Whether they have – well - - -

Miller  The original trust.
McMaster  Well, it – you would have access to all of the records of that Seychelles trust and you would be able to show us where the various Bitcoins come from. Now, there’s various wallets attached to that deed of loan.

Chester  Yes.

McMaster  Which have been subsequently used - - -
Chester  Which were verified by lawyers and stat dec and everything .....
Interview Conducted with Craig WRIGHT

McMaster  Mmm.
Chester    But - - -
Sommer    Sorry. So you’ve verified the – so you’ve verified that these - - -
Miller    Wallets.

Sommer    - - - wallets. Thank you.

Sommer    Exist.
McMaster  Exist.
Sommer    And that’s ..... 
McMaster  No. We have a statutory declaration - - -

Miller    From lawyers.
McMaster  - - - from a lawyer – and if I remember correctly, Craig, you showed them - - -
Wright    Sure.
McMaster  - - - your phone and you told them that you had – and I forget the exact words.
Wright    I showed them - - -

McMaster  But essentially had all control over these wallets that you could do what you

Wright    So, sorry. I’m - - -

Wright    I showed – I showed them that I could control.
McMaster  Yes.

Wright    Certain wallets, yes.
McMaster  Yes.
Sommer    So - - -
Wright    Which didn’t mean I owned those wallets just that I had access to the private keys.

McMaster  Yes.
Wright    That’s correct, yes.
McMaster  Okay.
Sommer    Des, just going back to your point which was that you need to verify that the

McMaster  We’ve had a look at the wallets but, as you are quite aware, there is no way of

Wright    Yes. ..... 

McMaster  We need – well, until somebody tells us, “That’s my wallet,” we – we have no idea - - -

Sommer    Yes.
McMaster  Neither does any government around the world.
Wright    You will remember though that I did actually back – about a year ago go to the

ATO and say, “These are wallets.”
Interview Conducted with Craig WRIGHT

McMaster: You sent in a list of wallets, yes. So I think it went to Michael Hardy.
Chester: Before that.
McMaster: Well, even before that.
Wright: ..... 5
McMaster: Okay. That's fair enough.
Chester: They went to ..... a girl in Townsville.
McMaster: And now I'm -- yes. That's right. The initial IA person I think it was.
Wright: Well -- so that was actually back to about April or March or whatever of last year before I did the transactions.

10 McMaster: Mmm. Yes. But what I'm -- we're looking at here is that you have a Seychelles entity. A trust. Which has -- and has assets been presumably the wallets.
Wright: Mmm.
McMaster: Okay? Which ended back in Craig's control through the deed of loan.

15 Chester: Yes.
McMaster: So that Craig could then use the equitable interests in the loan trust. I think that's the correct word.
Miller: Yes.
McMaster: To finance the various operations within Australia.

20 Sommer: Well -- and just -- just to be clear, it's not that -- to use the equitable interest. The purpose was to use the actual Bitcoin. It's just because we can't get clarification on the treatment of Bitcoin -- --
McMaster: Yes.
Sommer: -- -- that would -- that Craig is dealing in the equitable interests -- --

25 McMaster: Yes.
Sommer: -- -- rather than the substantive Bitcoins.
McMaster: And -- --
Sommer: It's not a plan to just keep it -- it -- it's actually that we need to -- --
Wright: Yes.

30 Sommer: There's a pre-condition to actually -- bringing the actual Bitcoin in.
McMaster: And -- and -- --
Wright: ..... able to get pass the -- we can do it and then you can tax me on that and etcetera, etcetera.
Sommer: Yes.

35 Wright: Yes.
McMaster: And that's fair enough. And what we're looking at here is how did the Seychelles trust acquire those Bitcoins.
Sommer: Yes.
Interview Conducted with Craig WRIGHT

McMaster
And Craig has effectively told us that it went via him to W & K and potentially through other sources and ended up in the Seychelles trust which, as director of the trustee company, he effectively now controls.

Sommer
Well, I – I don’t know. That’s – I mean I’ve only just found out that Craig is the director of – of the company that was Designed by Human.

Wright
Yes.

Sommer
But are you the sole director or are there other directors? Or - - -

Wright
I’m now the director.

Sommer
.....

Wright
But I don’t have all the trust .....

Sommer
.....

Wright
I have ..... to the trust ..... after 2015.

Sommer
All right. Okay.

McMaster
That’s for the deed of loan.

Wright
No. For the trust itself.

McMaster
But you are the director of the trustee company though, are you not?

Wright
Yes. But there are other trustees in there in that trust.

McMaster
Well, you’ve only told us of Denariuz – what’s it called?

Wright
...... .....  

McMaster
Designed by Human. I will get it right yet. As being the trustee of that entity.

Wright
Yes. I get full - - -

McMaster
Okay.

Wright
- - - control at 2015.

McMaster
Okay. So whereabouts is that? Is that in the deed of loan that you’re talking about or is there another document where you get full control of the trust?

Wright
There’s other documents. I don’t get the full deed. I don’t get the full anything until that date. I can make the loan with pre-conditions.

McMaster
Mmm.

Wright
About where, when and how the Bitcoin gets used.

McMaster
Okay. All right.

Wright
I’m not allowed to bring them in – I can now bring them into Britain only because that doesn’t apply anymore.

McMaster
Mmm.

Wright
Um - - -

Wright
So somebody is obviously giving you instructions as to where you can or can’t take them. So you’re now – now allowed to bring them into Great Britain.

McMaster
Mmm.

Wright
So who instructed you that that wasn’t possible?

Wright
The people on that list.
Interview Conducted with Craig WRIGHT

McMaster: Okay. So we’ve got a list of names.

Wright: Yes.

McMaster: Okay.

Wright: So those people are on the list.

5

McMaster: Okay.

Sommer: So – and just to understand, Des, the purpose for which you are asking this question is what?

McMaster: We’re trying to identify that there is something that can be traded. The equitable part of it.

10

Sommer: Yes. So - - -

McMaster: And so we’re seeing the - the entity – moneys flow through.

Sommer: Yes.

McMaster: Or – or – sorry. I won’t call them moneys.

Sommer: .....  

15

McMaster: I should call them as - - -

Sommer: Yes. So you want to make sure that there’s $650,000 or 650,000 Bitcoin that, pursuant to which the – the trustee who – and it was signed by Ms Nguyen at the time, was able to loan that number of Bitcoin to Craig. So that’s the purpose - - -

20

McMaster: That’s the central purpose. Yes.

Sommer: Okay. I – it’s just because again we’re getting way out of the scope of what we need – you know, I - - -

McMaster: Well - - -

Sommer: You know, there’s 17 other people. I just – so your purpose – the Tax Office’s purpose of this verification check is to check that there was substance to that deed of loan.

25

McMaster: That’s correct.

Sommer: Okay. Because I can see the relevance of that question.

McMaster: Yes. And that’s what we’re – we’re - - -

30

Sommer: Yes.

McMaster: - - - looking at.

Sommer: Good. Okay.

McMaster: Okay.

Sommer: It’s just – it’s useful for us to know what the precise – what you really need to understand so that we don’t get distracted by pre-conditions for the repatriation of - - -

35

McMaster: Yes.

Sommer: - - - Bitcoin into Australia and - - -

McMaster: Well - - -

40

Sommer: - - - all those sorts of things - - -
Case 9:18-cv-80176-BB   Document 511-4   Entered on FLSD Docket 05/18/2020   Page 153 of 184

Interview Conducted with Craig WRIGHT

McMaster: Well, again – well, it – in a sense it maybe it is irrelevant but it also indicates to us that there is a trust in the Seychelles that held these coins but there are other people who are trustees other than your UK company and that these transactions did actually occur.

5 Sommer: Yes.

McMaster: Which is all form and - - -

Wright: ..... at the time I set up a whole lot of conditions based on the fact that I was rather paranoid after ..... 

McMaster: Mmm.

10 Wright: And I made sure that Dave was as well and we began when we were ..... stuff even more so.

McMaster: Okay. And I can understand where you’re coming from there.

Wright: And, yes, it’s really difficult at the moment in that I would like to repatriate some of them and all the rest and, you know, I would like to do more. I would like to actually directly spend Bitcoin and all the rest but - - -

McMaster: Well, didn’t you directly spend Bitcoin with JF?

Wright: No. I didn’t directly spend Bitcoin within JF because stuff needed to come overseas in that direction and nothing come to Australia.

McMaster: Okay.

20 Sommer: Look, I ..... he has ..... he would like to pay me in Bitcoin amongst other things.

McMaster: Whether you’re willing to accept it is another matter.

Chester: Yes.

McMaster: But, anyway, I will go back to Andrew again. I just needed to understand – excuse me. My voice is going again. Understand that entire process.

25 Chester: Because at the end of the day it’s critical to the claims that go through.

Wright: Often – well, often times they were from an accounting standpoint you can – you can limit the – the transaction from the other side and say, “Did the other entity receive consideration and are they happy with it?” and I think there’s a – there’s a train of discussion that you can perceive there - - -

30 Chester: - - - which shows that they did and they are. And so it’s – it didn’t come out of thin air. It came out of somewhere and so therefore it must have had substance and if the – if the – if the recipient says, “Great,” and the person on the end of it says, “Yes. I caused that to happen,” then it happened.

35 McMaster: And in a third party world where entities trading between each other unrelated then that’s a – a very firm idea.

Chester: Yes.

McMaster: But unfortunately with related entities there are concerns that - - -

Chester: Which is the related entity?

40 McMaster: Well - - -

Chester: I’m talking about the MJF transaction. Is that – is that a related - - -

McMaster: No. Sorry. I thought we were talking about all of the other transactions that were - - -
Interview Conducted with Craig WRIGHT

Chester They’re just the – that’s the major exercise of it. That’s – that’s an – that’s an instance where there’s a – there was a transfer from – to a third party for – for a product and the - - -

McMaster Yes.

Chester - - - the recipient is – the respondent said, “Yes. Thank you.”

McMaster Yes. And that – and, sorry. I didn’t understand that you were talking about MJF in that aspect.

Chester When - - -

McMaster I thought you were talking about the transactions that have been occurring between Cloudcraft and Coin and so on.

Chester No. I was trying – I was trying to get to the point of the – the quantum that may or may not be there in this trust and the – and the ability to direct it and – and I guess that – that’s an – that’s an example of where there was a – an ability to direct and it sort of - - -

McMaster Sure. And I understand where you’re coming from.

Sommer And – and in relation to the MJF transaction we can demonstrate the movement of the Bitcoin. We’ve gone to some lengths for that and one of the folders sitting over there which you can look at - - - is the proof of evidence in relation to MJF - - - enforcing a contract.

McMaster Sure.

Sommer And so – that’s why – I mean I understand that that’s a relevant question. I – I can’t imagine that it’s a big concern because, you know, you’ve seen wallets. You’ve seen things round. You’ve seen things come out of those wallets at Craig’s direction. So I understand that from the Commissioner’s perspective you need to accept that there is some substance - - -

McMaster Sure.

Sommer - - - to that deed of loan.

McMaster Yes.

Sommer But, again, it’s – to me, it’s a bit of a – you know, we – we’ve – we’ve demonstrated that things move in and out of that - - -

McMaster Sure.

Sommer - - - that account and so - - -

McMaster I understand.

Wright I notice that - - - 100,000 have left because they’ve gone off to bloody - - - and whatever else.

Sommer Yes. That’s right.

Wright And I’ve got confirmation and you’ve seen the source codes and seen how much crap there is there and, no, - - - within a year I couldn’t have put that together.

Sommer Yes.

Chester So the other side of that too is that you’ve got – you will have – there are emails that you’ve got in here which are from Clymont to Craig.

Miller Okay.
### Interview Conducted with Craig WRIGHT

| Chester       | Which turn around and say, “Here is” – “You’ve got” – okay. “I’ve got – I’ve got some – of these that we’re looking at setting up. I’m setting up this company.” He set up the Design by Humans - - - |
| Miller        | Sorry. “He” being? |
| Chester       | Clymont. |
| Miller        | Clymont. |
| Chester       | And there’s – there’s a – there is a – there are a series of ..... which are all around - - - |
| Sommer        | Is that the – have you got the - - - |
| Chester       | September through - - - |
| Miller        | That’s referred to in May - - - |
| Chester       | ..... |
| Miller        | .... December 2012. |
| Sommer        | Yes. So you’ve got the 10 December one there. |
| Chester       | So they’re talking about it back in May 2012. |
| McMaster      | So who’s - - - |
| Chester       | They is Clymont and Wright. |
| McMaster      | Okay. Thank you. |
| Chester       | Where they’re discussing what they’re going to do and – and Wright to Clymont – from Wright – to Wright from Clymont or from – no, sorry. From Wright to Clymont. “I will get a list of companies,” etcetera, later.” And, “Craig, can you let me know which of your contacts are from ..... etcetera.” It goes on. There are – there are a number of discussions that were then – you’ve got copies of these which go through the process of what gets set up, when it gets set up from their point of view and the – the major point from your point of view is that – Clymont in September goes through, “Here’s our agreement. You will have various BAA projects. I can keep all the Bitcoin and assets and hand them on, etcetera. You set the exchange up in Australia. I get 10 per cent of the company to be issued, etcetera, which you’re aware of, to be split 80/20 between myself and my father when it’s running. It’s confirmed that I have 320,000 of Bitcoin and, as agreed, I will not tell you who the others are that I’ve used here in the US and will exchange ..... when you come over.” Blah, blah, blah. So that’s essentially him saying this stuff here ..... set up and he goes through a process of setting up the companies and the entities, etcetera, that relate to it. |
| McMaster      | Okay. And that will go a long way to explaining or answering several of our questions. |
| Chester       | That’s right. |
| Miller        | And - - - |
| Wright        | Please, again, yes, I bitch about the ATO ..... and please understand - - - |
| Sommer        | ..... is lot more sympathetic - ..... a lot more sympathetic to the Commissioner’s ..... perspective. So - - - |
| McMaster      | It’s okay. You probably – we’ve probably been called lot worse. |
| Wright        | Probably. |
Interview Conducted with Craig WRIGHT

McMaster    So I wouldn’t be fazed about it and, again, I reassure you that none of that will ever colour what we’re doing. We’re purely interested in the facts and the evidence so that we can make - - -

Wright     And I hope you understand - - -

5   McMaster    - - - a decision based on that.

Wright     After Mr Westwood and interviews and everything like that, yes, I was a bit paranoid and angry.

McMaster    People get that way. I understand that. That’s human nature. So at the end of the day - - -

10  Wright     I mean - - -

McMaster    - - - again, it’s not going – it’s nothing that waivers what we’re doing.

Wright     ...... 15 years working on some of these things ...... IP, whatever else.

McMaster    Mmm.

Wright     And having you guys then go, “It’s worth zero ......” ...... too many years fighting in court and all the rest.

15   Chester   To answer that question, if there was a question to answer which is 39 is that the value that may or – that exists was generated by the induction of some of Craig’s assets and IP into a process with – with Mr Clymont. We don’t know where that went but we do know that what he was doing was mining Bitcoin and the proceeds of that wound up.

Miller    So can I ask – it says in your answer here the trust acquired IP valued at zero by the ATO in May 2011.

Wright     Yes.

20  Miller     So that is the Seychelles trust not – not the – not the one pursuant to the deed of loan.

Sommer    The substantive trust.

Miller    The substantive - - -

McMaster    The substantive as opposed to - - -

Miller     ..... the IP.

30   Chester   Anything that is – what you’re doing is you’re driving to a – to a - - -

Miller    No, no. Just wanting to clarify what – okay. So the trust ..... IP.

McMaster    No, the - - -

Chester    The assets that – the assets that – that Wright had went off to Clymont.

Sommer    To W & K.

35   Chester   Okay. To W & K. Where they went from there he does not know.

Miller    Okay.

Chester    Okay. What wound up is - - -

Wright     ..... 40

Chester    - - - the product of that – the product of that wound up in that – in the substantive trust and that is the product of whatever was done there. Some
Interview Conducted with Craig WRIGHT

mining of Bitcoin. There were some other assets that may or may not have wound up in that trust and - - -

Miller  Okay.

Chester - - - to this day, the substantive trust, I don't know that he knows the contents of.

Miller  Okay.

Wright  Well, yes. No.

Miller  Okay.

Chester  And that's where it winds up. But it's not -- and I guess what I want to try to say is there isn't a point where I can say, "Oh, here you go, mate. You've got it. It's now from here to there." It didn't go there. It went to him. He did whatever he did with it and what came to you is the product of that. It's not this. Does that make sense?

Miller  Okay. Understood.

McMaster  Yes. So, from my point of understanding, essentially it went from Craig to W & K. The updated or -- or refined IP came back to Craig and the Bitcoins went from W & K ultimately ended up into the substantive trust.

Wright  Yes.

McMaster  Does -- so -- so my understanding is then that the substantive trust wouldn't hold the IP that's currently -- well -- well, it came back to you.

Wright  Yes.

McMaster  Okay.

Wright  .....  

McMaster  With improvements.

Wright  ..... with improvements.

McMaster  Yes, yes.

Sommer  So do we want to revise this answer ..... in here trust acquired IP.

Miller  That seems to give a different flavour to what you've described. So did you want to revise it?

Sommer  Just -- just -- what do we mean by the statement of trust acquired IP in May 2011? Was it really just the Bitcoin ..... so the output of the IP ..... the IP itself or do you want to just want to delete that sentence?

Wright  No. I told you what -- what happened.

Sommer  Yes. Okay. So I think we -- I think -- in fact, I - - -

Wright  .....  

Sommer  I would -- I wouldn't -- that entire sentence there justifies IP and justified Bitcoin. Neither of those seems to be correct. I think what we want to say -- what we say is the -- the trust -- the IP was provided to W & K. We understand W & K put -- the actions of W & K resulted in Bitcoin movement into the trust.

Wright  Yes.

Miller  Okay. I will cross that sentence out then.

Sommer  Thank you.
Interview Conducted with Craig WRIGHT

Miller And also the one that says the trust acquired Bitcoin from Dr Wright for $5000.
Sommer Yes.
Wright W & K did and then – yes.
Chester 43. Yes.

Wright So much more easier if we could just all agree that ..... 
Chester Okay. Who are the names of persons on the ..... trust ..... dah, dah, dah. This is the substantive trust we’re discussing.
Wright I believe so.
Chester And that was established in 2010 and the membership finalised in 2011.

Wright Mr Clymont involved the construction of ..... the trust was set up to hold IP. The trust has 17 members and there’s five of them – they’ve given – they’re listed for you. The trust was specifically constructed to promote Bitcoin. The terms of the trust are set up such that Dr Wright’s cannot access it until ..... 

Wright And that means that ..... which means gaming. Which means legal pornography which means anything legal. If it’s illegal, then no. So that precludes anything like Silk Road and other such things and – because what we want to get to is a totally legal ..... money. That is triple entry bookkeeping and there.

Chester So that gives you some people.

Miller It does. Thank you. And can I also just ask it says the trust was settled or established in 2010.

Wright Mmm.
Miller Can I clarify that’s the substantive trust or is that the trust pursuant to the deed of loan?

Wright The substantive.
Sommer It would have to be the substantive.
Miller So was there a trust deed for that substantive trust?
Wright ..... I’m not allowed to get it until 2015.

Miller Okay.

Wright I don’t know what the ..... Seychelles or anything are or even if I can do a – please get me out of it thing because I’m over 21 or whatever the hell – and nor am I interested in fighting any battle because it will be after 2015 anyway by the time ..... to get anything through ..... 

Miller Okay. All right.

Chester ..... in your answer. That date is there. Agreed to move what he did to - ..... May 2011. ..... 

Wright Excuse me.
Miller So in question 44 you say the trust has a corporate member as at January 2014 and that is DeMorgan Limited, Seychelles. So that’s a Seychelles company.

Wright ..... yes. So that’s how I get to be ..... 

Miller Okay. All right.
Interview Conducted with Craig WRIGHT

Wright But I don’t do all the stuff .....  
Miller Mmm.  
Wright Which is also quite annoying in some ways but it was my own paranoia that set up this in the first place. So I have to live with my own .....  
5 McMaster So everything goes to you in 2015.  
Wright Minus whatever the fees are. Minus whatever ..... yes.  
McMaster Fair enough.  
Wright Sometime in 2015 as long as other stipulations are met which I get ..... then, yes.  
10 McMaster Okay.  
Wright And I was very strict with Dave about how I deal with this stuff and, even though he was not anywhere near as paranoid as I was, in some ways I was extremely paranoid and I thought all you guys were out to get me so I made him do it.  
15 McMaster I understand where you’re coming from.  
Wright Which doesn’t necessarily help me now but anyway I can’t change the past.  
McMaster Okay.  
Miller All right. That’s fine for that question 46. Do you want to go on to 48?  
Chester Yes. The director of any offshore companies we advise ..... available, Coin Limited, Denariuz Limited, Denariuz SG.  
20 Sommer Again, what’s the purpose of that question?  
Miller One - well, in the previous answers, Craig or whoever wrote the answers advised that ..... he was a director of any other offshore companies.  
Sommer Mmm.  
25 Wright ..... they didn’t have that information at the time.  
Miller Mmm.  
Wright Okay.  
Miller It just varies here. It seems to have - - -  
Wright I - - -  
30 Sommer Just stop. Rewind. What did you say? It varies here?  
Miller Well, in your initial answer - - -  
Sommer We said information – information not immediately available.  
Miller I don’t think it was to that question and I will have to get back to you on which one it was.  
35 Sommer Okay. And I’m just checking.  
Miller If you’ve got the document, I think I can find it. We asked whether Craig was aware of any directorships he held in any offshore companies.  
Sommer It says, "This information is not immediately available. The response to - - -  
Miller Okay.  
40 Sommer - - - question 48. And I know it is - - -
Interview Conducted with Craig WRIGHT

Miller I will - - -

Sommer - - - I wrote it.

Miller Okay.

Sommer The reason I wrote that - - -

Miller For the purposes of the recording I will - - -

Sommer - - - is because I didn’t have that information and I hadn’t been through it with Craig and - - -

Miller Yes.

Sommer - - - again, I still want to know why you need to know that information in relation to the GST audit.

Miller Well - - -

Sommer We know that there’s some sort of prurient interest. I mean what’s – what’s the purpose of the question?

Miller From what we understand, Coin is the trustee of the Seychelles trust.

Sommer Yes.

Miller And we were wanting to clarify whether he was the director of - - -

Sommer Then ask that question, Andrew.

Miller Okay.

Sommer If you – if you want to know is Craig a director of X, that’s a question that is clear.

Miller Yes.

Sommer It’s concise and it has a defined scope.

Miller Sure.

Sommer Is Craig the director of any other company anywhere else in the world?

Miller Mmm.

Wright Yes.

Sommer And list them. I mean that’s a completely different question. Can you see that?

Miller Yes. I do.

Sommer So that they’re – one of them has a clear and immediate nexus to the – the matters at hand. The other is massively out of scope to what you should be asking. So that’s why I’m asking the question.

Miller Sure.

Sommer The way you phrased it I think is inappropriate. If you want to know – and it goes back to, you know, what I – my ..... earlier about the 650,000 Bitcoin. If you ask that – say, “Demonstrate that the trustee could satisfy that obligation.” That’s something – and we would demonstrate that there’s a subsequent deed of loan. No problem.

Miller Mmm.

Sommer If you want to know if Craig is an entity – a director of a specific entity, then ask that question.
Interview Conducted with Craig WRIGHT

Miller  Okay.
Sommer  Don't ask the more general question.
Miller  All right. That's understood. And thank you for answering regardless.
Chester  Yes. Otherwise it looks like a fishing trip.

5  Miller  I understand.
Chester  49.
Miller  Question 49.
Chester  The name of the conference.
Sommer  All right.

10  Chester  So the answer to that is that there are a - - -
Sommer  Do you want to - - -
Chester  - - - significant number - - -
Sommer  Sorry - do you - do you want to explain why - why you can't answer that question with as much certainty as you would like - - -

15  Wright  In about the week where the - all those conferences I went to around six conferences I was speaking at - - -
Miller  Okay.
Wright  I went to Sydney, Melbourne, Perth, Sydney, Perth, etcetera.
Miller  Mmm.

20  Wright  And there's a bit pile of conferences and people come up to me when I'm talking because I've been a speaker. I only go to conferences where I'm a speaker.
Miller  Mmm.
Wright  And they say, "Hey, Craig. Blah, blah, blah." And they know me, so to speak, because you meet someone, you hand them your business card and suddenly you know them.
Miller  Mmm.
Wright  And I've learnt over the years just to go, "Hey, such and such. Yes, I know you." Because everyone says, "You have to be more personable, Craig." So, yes, I know everyone laughs .....

30  Sommer  That's all right. If I had to meet - - -
..........  Yes. I wouldn't worry about it.
Wright  So, basically, I know it was one of the conferences and I suspect whichever one and I know there was a later one which is in my thing but which of the bloody ones I'm not quite sure. All I do know is - I mean I've got my SMS from the wanker. Excuse me. Dickhead for the other guy and arsehole and wanker for this one. And ..... because that's all you will get.

35  Sommer  ..... I don't want to give you this because, (1) I don't think it's relevant and (2) I haven't been through it - - -
Wright  Okay.
Sommer  - - - (3) it's - - -

Page 73 of 96
Interview Conducted with Craig WRIGHT

Wright  No, that's fine.
Sommer  - - - it relates to proceedings that are on foot but I mean I know from - you guys, you want to know, well, what are these guys all just sort of waxing lyrical about it. So this isn't prepared by me. This was prepared by my litigation colleagues separately acting for Craig in relation to MJF. But the whole purpose of it is to substantiate the MJF transaction. So you can see here - - -
Chester  Andrew has actually got a copy of that so - - -
Wright  Yes.
Sommer  You've got all that? Well, there you go. So you've got it. Excellent. Just - just this. Not the whole proof of evidence?
Miller  No.
Sommer  Okay. So you've seen the ..... history. You've seen - - -
Chester  We went through any emails that they ....
Wright  Yes. Some emails.
Chester  Yes.
Wright  So we were in the process of winding them up already. We've issued statutory demands. Will I actually ever see a cent out of all this? Probably fucking not. Excuse my language. Because, well, I'm sure the little bugger has actually hidden things. I don't give a shit what they say. I think his frigging father is involved. I think Payne is involved. His father is involved because there's no way on bloody earth anyone has a record that frigging clean and has done all the crap that this frigging guy has done. He doesn't have a ..... fucking credit card payment on his damn frigging file. That's why I bloody dealt with him.
McMaster  He's - - -
Sommer  All right.
McMaster  - - - very much off the grid by this ..... 
Sommer  So this is the proof of evidence that - - -
Wright  Mother Theresa has worse fucking credit record than this guy here. And that was when she was alive.
McMaster  I understand. Okay. And so basically ..... by the whole thing - - -
Wright  Mmm.
McMaster  - - - for the purposes of substantiating the claims against you. So the purpose is - look, I know - it - from your perspective it seems weird that, you know, we can't say with certainty which conference it was but - - -
Wright  Like, I know - - -
McMaster  - - - if you spoke to - - -
Wright  - - - it was after the 23rd as we've gone through. Although it's misspelt. As half his crap is.
Sommer  It's terrible.
Wright  23 February. That's his number.
Miller  Yes. Which you've given to us before.
Interview Conducted with Craig WRIGHT

Wright  We can call him now and see if he answers if you want.
Miller  No. That's okay.
McMaster I suspect he won't.
Sommer  A quite unhelpful screech - - -

5 Wright  Well, he probably - yes. He probably will. I'm thinking about something else that - - -
Sommer  Anyway - - -
Wright  He probably hangs up if I say, "I've got the ATO here."
Sommer  And so there is in substance to - - -

10 Miller  Yes.
Sommer  - - - what we're trying to do in relation to this.
Wright  So when - when we did all this stuff - - -
McMaster  Mmm.
Wright  - - - he was listed as a director of this fucking company.

15 McMaster  Yes.
Wright  It was after I started suing and everything that suddenly somehow he's not a director of this frigging company anymore and there's no bloody directors. I don't even know how the hell you do that. How do you have a company that's still running and has no directors?

20 McMaster  It's very hard.
Wright  So he - this is why - I think his father is bloody involved. I don't - I don't - - -
Sommer  Okay. Stop.
Wright  We're not saying that I know. Sorry.
Sommer  Stop.

25 Wright  I'm not - I'm not - - -
..........  ..... before I get to - - -
Sommer  None of that conversation will leave the room.
Wright  Good. Yes. Because that will get me sued. I know. But anyway - - -

30 Sommer  All right. So I don't know - - -
Wright  I will calm down and shut up for a bit.
Sommer  Okay. I suppose the - all right. Beyond the obvious, I mean the purpose of your question is - is what?
Miller  I'm just wanting to establish a timeline of what was discussed.

35 Sommer  Right.
Miller  And we do have some emails and ..... those are legal proceedings separate from what we're looking at. So I - there's no need to - - -
Sommer  No, no. Other than you want - well, Andrew, you say that but then you say you want a timeline. What I'm saying is - - -
Interview Conducted with Craig WRIGHT

Wright .....  
Sommer - - - this is – this is the – this is the draft affidavit of the timeline. So, if – if a timeline is what you want, then the timeline is best evidenced by this which is not in a form ready for execution but I’m happy for you to have that as soon as it’s available.

Miller Okay.
Wright And we’re getting it ready because we’re going down the whole .....  
Sommer Yes.
Wright And whatever else. We’ve already been to the Supreme Court, the Federal Court, everything else. And we - - -  
Sommer So I suppose my question is - - -  
McMaster Have you tracked him down though is the question.
Wright Yes and - - -  
McMaster He keeps moving.
Wright He keeps moving.
McMaster Yes.
Sommer So .....  
McMaster Our problem as well.
Wright I can’t even – I can’t go to a fucking hotel without giving them my frigging credit card and paying. This guy pretty – bums his way everywhere and to staying for months.
McMaster Right. Some people have the gift of the gab.
Sommer So you’ve got the answer to question 49 there.
McMaster Mmm.
Sommer Do you have remaining questions - - -  
Wright So, if I’m angry, I apologise.
Sommer - - - or - - -  
Wright You can understand why - - -  
Miller No, no.
McMaster Yes. Okay.
Sommer So, yes. So I – I’ve – Craig has explained, you know, if you speak at six conferences - - -  
Wright Yes.
Sommer - - - in a week, you sort of forget which one you met people at and - - -  
Wright .....  
Sommer - - - they say that they met you – “I met you at the conference.”
Miller If there had been one, the name would be helpful.
Sommer Yes.
Miller If there were multiple.
Interview Conducted with Craig WRIGHT

Sommer  Yes. .....  
Wright I can give you a list of all the conferences I spoke at but - - -  
Miller Let’s not. Let’s move on.  
Sommer Okay.  

5 Wright So - - -  
Miller So that brings up to the end of that set of documents.  
Sommer Denariuz.  
Wright And – I followed it up with - - -  
........ Did you want to go through that?  

10 Wright I got the loan ..... – the contacts and everything by SMS and just remember me and whatever else. And I just say yes. You know, I – I don’t do the, “No, I don’t remember you. Who the fuck are you?” anymore because I go to these things and everyone thinks you’re their friend and they come up to you and they talk and, if you go, “Who the fuck are you?”, you never hear from anyone again.  

15 McMaster They need name tags.  
Wright Yes.  
Sommer All right. Denariuz.  
Miller Mmm.  

20 .......... .....  
Wright It looks like him.  
Miller Okay.  
Wright So, if you don’t mind, I’m just going to go for a walk outside because - - -  
McMaster That’s – that’s fine.  

25 Sommer We can’t – we can’t let you out these doors because these doors are locked in case you jump but you can go through those doors in there.  
Wright I do apologise but ..... gets my goat.  
McMaster I can understand why, Craig.  
Wright I mean it’s not like I don’t have everything. It’s frigging - - -  

30 Sommer Yes. Go for your walk. Take off.  
Chester He’s – but, Des, the issue with him – this is as an aside is that we pointed you at him number of times and when he has been some place and where he has been and there has been no action. We’ve pointed it – we’ve pointed him out to a number of entities and – and there’s no action - - -  

35 McMaster Well, we’re – we can’t tell you what action we’re taking.  
Chester Of course not.  
McMaster Okay. But I can assure you that we are doing what we need to do in regard to taxation obligations.  
Chester Mmm.
Interview Conducted with Craig WRIGHT

McMaster    Whether we find him is another matter. Just like you, we have problems pinning people down in any one place.
Chester    The – the – and the other – the other entities that one should examine and relate to that should also be explored by ….

5    …………    That’s happening as well.
McMaster    I can’t say yes or no - - -
………    Okay.
Sommer    So Denariuz.
Chester    Denariuz.

10    Sommer    Is a bit difficult for me because – because Craig and I have a different view as to whether or not ….. but nonetheless it seems to have been documented on the basis that - a Bitcoin wallet because it’s tangible personal property perhaps because it’s a piece of paper. It was treated as goods. Would that be fair to say, John? And that’s why – anyway. So I think I just - - -

15    Chester    I think it was a fit of ….. to demonstrate the irrelevance of it – the – the PR from 23 December.
Sommer    Yes.
Chester    Question number 2. Who has undertaken the R & D system – system development? We refer to your response and that ….. and you’ve got a project and there’s an R & D agreement and there’s a project outline for that. You have that …..

20    Wright    I will just interrupt. I apologise for that. There’s a lot of things …..
Chester    ….. might do that do that to you. Okay. So that – that carries you through that.

25    Miller    Yes, yes.
Chester    “You provided invoice 1 which shows sales of Bitcoin in Denariuz. What consideration was given to the supply? How was it exported? Please provide evidence.” So delivered to a director of Denariuz ….. Singapore Airlines. However, when the wallet was loaded on the product refund scheme, etcetera, etcetera. Does that get you there?

30    Miller    Yes.
Chester    Okay. The – question 9 is – that refers to the purchase of the rights of 46 million and the – and then the signed export of the sold of 19 five and it’s not the same entity. So it would have the same exercise. “Please explain how and why the value is so different.” Yes. That’s just the – “Sold the …. the wallets on the Bitcoin account before this wallet was sold to Wright and was exported. All the Bitcoin associated with this wallet were outside Australia and remain so.”

35    Miller    So what was the reason that that value changed from 46 to 19 million?
Chester    Um - - -
Wright    …..
Miller    In the sense that was …. still a proportion of the wallet?
Wright    Yes.
Miller    Okay.
Interview Conducted with Craig WRIGHT

Chester 10. “You advised you provided consideration to form an interest in an offshore trust.”

Miller What was 10 originally?

Chester .... somewhere else?

5 Sommer Change ..... – not it was in the new one ..... 

Chester Sorry.

Sommer Question 10 originally was, “How did you pay for this?” The answer was, “The acquisition of Bitcoin ..... by Denariuz will be paid for by an assignment of equitable interest .... by Denariuz in an offshore trust.”

10 Chester “When will you provide this?”

Miller Mmm.

Chester And I think that was ..... And there’s some details around there. The trust ..... 

Sommer So June 2014 is the answer to A? When will you provide this? And B I think the answer is yes.

15 Wright Yes.

Sommer Notwithstanding what it says there.

Miller Okay.

Sommer B - - -

Chester It’s going to be the - - -

20 Sommer Because I think, if you go back to the original question, that’s basically just how did Denariuz pay for it - - -

Chester That fact is it hasn’t paid for it yet.

Sommer And it hasn’t paid for it but chances are it’s going to pay for it – if it needs to pay for anything, it’s going to pay for it via - - -

25 Chester Direction.

Sommer - - - the same – the same mechanism everybody has paid for – for things which is the – a future – an assignment of the - - -

Wright ..... seen as me ..... 

Chester Yes. ..... 

30 Miller Okay.

Sommer Does that make sense?

Chester Yes. 15 is the same and - - -

Miller Yes.

Chester - - - your responses to question is there’s the details of ..... 

35 Miller Okay.

Chester 19. “You said that you had no formal agreements. You have informal agreements. If so, provide .....” Well, a person – no company ..... trade against. There were no agreements. Australian ..... Denariuz ..... act as a banking entity for the region.

40 Miller Mmm.
Interview Conducted with Craig WRIGHT

Chester If this – that changes, things will happen. At the moment - - -
Wright At the moment, we don’t know how things are going to be seen ..... whatever else.
Chester The ..... 
Wright ..... do it from here with them as a subsidiary ..... is the main thing ..... 
Chester The exercise is really depending on what – what transpires here and how – how things get seen ..... in a couple of months.
Miller Mmm.
Chester It may – it may be that the next tax year he’s not here.
Miller Mmm.
Wright And quite simply going back to ..... stuck on and I admit that I’m stuck on it. I know you can’t tell me anything about other taxpayers. I don’t care. I’m not saying I want you to tell me anything. I would like to work with these guys to get the fucking evidence in place because we’ve got a pile of the frigging stuff – masses of it. I would love to be able to get stuff on ..... Show how that ..... and all the rest. Love to get all the stuff on ..... and now, yes, he’s sighing and ranting but, look, you don’t need to give me anything. I just want - - -
McMaster If you want to pass information on to us, I will very happily take it and I will provide it to our risk area.
Wright Mmm.
McMaster Okay. They’re the ones who will make a decision as to whether we go further with it. If we go further with it and I’m speaking hypothetically, then appropriate audits will be conducted.
Wright And - - -
McMaster And – and action taken.
Wright I would be happy to actually witness statements and swear affidavits and go into court and give up everything I’ve got and send emails and give you Skype logs. Everything.
McMaster Yes.
Wright I’m not saying I won’t. I’m saying I would love to.
McMaster Mmm.
Wright That - - -
McMaster And we accept that.
Chester There’s some really important angst between the individual and the company that he was going to be doing work for and the individuals that were responsible for that company which we’ve given you that information in the past and we’ve given you the email that relates to that and we think it’s – it is a key in the transactions that have occurred and we would hope that something has happened because in the interim what we believe is that the company that was – the other party is in the process of being shut down or has been shut down. No – you know, essentially. Office closed. People have moved on. Computers disappeared. ..... with it. So that’s an issue that – that - - -
Wright And .....
Interview Conducted with Craig WRIGHT

Chester That’s – that’s a reason why we.....
Wright ..... everything from forensic stuff.....
Miller ....
Wright On computers. You have to have the computers.

5 McMaster That’s correct.
Chester And they’re probably in the Swan River at this stage. But that’s neither here nor there. Okay. So that’s - - -
Wright ..... 
Chester You’ve now got it.

10 Miller Okay. Thank you.
Sommer ..... just said you now have questions for us.
Miller Yes. I do. So I’ve gone through what you’ve provided previously and I will preface this by saying that doesn’t include what you’ve provided today. So we’re happy to take that and go back and have a further look at it. I – I guess the purpose of my questions are to clarify the facts as we understand them are correct because that will help us in making the correct decision and applying the law to those facts. So that – that’s the sole purpose of these questions is to clarify that what I can see on a piece of paper - - -
Wright Yes.

20 Miller - - - is your understanding and whether there’s additional information I might need to then find documents ..... – I would ask that if you’ve got information that helps ..... appreciated.
Wright Yes. And there’s only really one external one that’s – that leads to anything and we know which one that is.

25 Miller Okay. Craig, I know you don’t like paper. I’m trying to make this as easy as possible. Where I’ve got a question on a document, I’ve printed it and highlighted the - - -
Wright Yes.
Miller - - - relevant bit. Is it easiest if I just hand them to you as I speak?

30 Wright Yes.
Miller And that – if you want to keep these afterwards you can keep them. If you give them back or throw them - - -
Wright Yes.
Miller - - - ..... and such.

35 Wright That’s fine.
McMaster Okay. I will preface these questions as please don’t take offence over them. Okay?

.......... ..... 
McMaster They’re only – we’re finding the facts.

40 Wright Mmm.
McMaster And we’ve - - -
Interview Conducted with Craig WRIGHT

Wright  Yes.
McMaster  We need to understand the transactions and then talk to you about them.
Miller  Yes. So I've provided you with a statement of claim that you've given us already.

5  Wright  Mmm.
Miller  In the New South Wales Supreme Court. Case number 2013/00225983.
Wright  Mmm.
Miller  It stated that you, Craig Wright, conducted four projects associated with the Department of Homeland Security or DHS in the United States of America under contract. The projects are as follows, “DAA11-02-TTA01. Software assurance, software assurance through economic measures.”

10  Wright  Yes.
Miller  “(b) BAA1102TTA05. Secure resilient systems and networks.”
Wright  Mmm.

15  Miller  “(c) BAA11-02-TTA09. Cyber economics.”
Wright  Mmm.
Miller  And, “(d) BAA1102TAA14. Software assurance marketplace or Swamp.”

20  Wright  Yes. That's what I was given by the original things. That's all the information I know.
Miller  Okay.
Wright  As I've gone into – Dave didn't share the other things and I – we made sure that I didn't see it all. So I know what the projects were and I published papers to do with them. I did work to do with it.
Miller  Okay.
Wright  But - - -
Miller  Well, that's - - -

30  ........  ..... 
Miller  Yes. And I acknowledge that you've given further information today. So we will consider that but these questions were written in - - -
Wright  Yes.
Miller  - - - prior to that. This is a copy of your response on 17 March.

35  Wright  Yes.
Miller  And I think on page 7 you advised that the intellectual property was designed with them being DHS in mind and customised to their needs.
Wright  Mmm.
Miller  And that the ownership of the IP remained with W & K.

40  Wright  Mmm.
Interview Conducted with Craig WRIGHT

Miller Also in that response you provided four proposal documents.
Wright Yes.
Miller Which are these four and John referred me to them previously in a meeting.
Wright Which were submitted to the Department of Homeland Security, one for each
5 of the above projects specifying funding amount. So my question is are these
mentioned facts correct according to you recollection of the records?
Miller Okay.
Wright Well, what I know what we filed was based on those.
10 Miller Okay.
Wright What Dave didn’t get – did not get through, what he did get as funding, where
he got it, other than the fact I gave him things that he could use for bonding
things - - -
Miller Yes.
Wright - - - I had the source code for a number of casinos. He used that for bonding
stuff. I don’t know which bits he did there or which bits he didn’t do there.
15 Miller Mmm.
Wright I know that he sold some of it. I know that he got other things and I know that
he negotiated deals.
Miller Sure.
Wright So he – the whole point was to keep me out of all of this after ..... 20
Miller Okay. Des has already alluded to perhaps what I might be getting to with this
question but I will ask it anyway. To your – to your knowledge were any of
these four proposals accepted by the Department of Homeland Security?
Wright I don’t know. I had dealings with people in those areas. I had dealings with
the Australian Government in a variety of areas.
25 Miller Okay.
Wright I did presentations on some of the research here in Australia including with
the ATO.
Miller Mmm.
Wright With the Federal Police, with others, based on all this research. There are
30 several published papers in – in each of these areas and you can check those
and see where they’re published and all the rest. All those published papers
were funded. We paid for the research. When I went out to different
organisations with the data, it was all paid for.
Miller Yes.
35 Wright I didn’t go into how.
Miller Okay. That’s fine. I’ve already asked this and I believe your answer is going
to be the same. What evidence do you have that they were accepted? You
said that you don’t - - -
Wright ..... 40
Miller ..... Yes. That’s fine. Is there any evidence that the funds were ever paid?
Wright Sorry. What funds
Miller From the Department of Homeland Security.
Interview Conducted with Craig WRIGHT

Wright  I have no idea.
Sommer  What's the relevance?
Wright  I just know I've got the - - -
Miller  I will try and get to that. I'm just trying to establish that I understand things correctly.
Wright  Okay.
Miller  Okay.
Wright  That was my belief. But Dave died. I couldn't talk to him at the end of it. I know what we were doing. I know what we had. We didn't talk before the thing and then he died.
Miller  Okay.
Wright  I wasn't expecting him to die. No one was expecting him to die. He was only a few years older than I am. So, yes, he was a vet. Yes, he was wheelchair bound. Yes, he had an infection. The bastard didn't frigging tell anyone including his frigging family that he was sicker than he bloody was and he - - -
McMaster  I know people like that.
Wright  He was fucking stubborn.
McMaster  I can understand that. My brother did exactly the same thing. Craig, do you want to take a minute. I think - - -
Wright  He was my best friend - - -
McMaster  And I understand that, Craig. I read that in your ..... I have no doubt about that whatsoever. Andrew, I think with this question, we just go straight through.
Miller  Yes. That's all right.
McMaster  It was never - - -
Miller  Yes. That's fine.
Wright  ..... 
Miller  Did you want to take a short break?
......... Sorry?
Miller  Would you like to take a short break?
Wright  And because I was paranoid but ..... and he didn't take money he fucking needed and he didn't ask for it but he fucking needed it and - - -
McMaster  He obviously was a very good friend of yours, Craig, and I knew that from the - - -
Wright  And he should have fucking taken the fucking money for the frigging trust and he fucking should have ..... 
Miller  Do you want to take a break?
Wright  Yes.
Sommer  We should have a break.
Miller  Thank you.
Wright  I don't have a lot of friends. I don't get on with many people. Dave did - - -
Interview Conducted with Craig WRIGHT

Sommer  Craig.
McMaster  Come for a walk with Andrew, Craig.

Suspension of Interview

5  Chester  How much time does it have? Do you know?
McMaster  We've got - - -
Miller  I think it will alert us if the - if it's running out of recording space, it will - it beeps at you.

10  McMaster  Yes. We might take the questions down a bit. Look, at the end of the day, with - as I've alluded this morning - my voice is coming back - DHS never accepted the proposals.

...........  .....  
McMaster  And there never was any - any funding from.

15  ..........  That's all right.
McMaster  From them to W & K.
...........  Mmm.
McMaster  Um - - -
Chester  So where do you - where do you want to take that? What's the nexus of your question? Where are we going?

20  McMaster  Well, it comes back to the software and the valuation of the software through the Supreme Court matters.
Chester  Yes.
McMaster  As to, well, what's all that about and that's why it's there.

Suspension of Interview

25  McMaster  And that's where we're coming from. Because we need to do ..... in all of this.
Chester  So - - -

30  McMaster  And, if I talk too much, my voice will start to go again.
Chester  I understand.
McMaster  Okay. And there are several things which are inconsistent that we need to understand and follow through on. So, if you don't mind, Andrew, I will take some of your glory or questions and cut them a little bit short.

35  Miller  That's okay.
McMaster  We know that W & K was dissolved well and truly prior to the agreements being entered into between Dave and Craig. But the entity no longer existed. The State Department of Florida had administratively dissolved the company and through notification to them.

40  Chester  .....
Interview Conducted with Craig WRIGHT

Miller: It's a public record from the Florida Department of State.

McMaster: Yes.

Miller: Yes.

McMaster: And that's why we're bringing this to your notice now. We don't want any of these to be a surprise to you and Andrew wanted to understand how things pulled together. You've given us a lot of information today which also then with the questions around the bonds explains a lot of the questions that we're looking at.

Miller: That's a good question. I will just give you this as well. This was just off the internet from - it's a media article in relation to the Department of Homeland Security, Science and Technology funding contracts and it just lists the successful applicants for those contracts. And I wasn't able to see W & K on that - on that list. So it appears to be a public record. The source of that is not directly from DHS. So I can't vouch for the complete validity of that particular document.

McMaster: Okay.

Wright: I don't know how Dave - I didn't talk to him about it. All I can tell you is Dave had - had the idea that he was protecting me and I still don't have many good friends. And I don't know which overseas and which bits he did there.

McMaster: No. That's fair enough.

Wright: I don't know if he did - if he - I know he was in hospital a lot at the end. I don't know if he fucked up and didn't file the damn thing.

Miller: That is a possibility.

Wright: I don't know what has to be filed.

Chester: 

Wright: .... he spent his last year in and out of hospital. I found out afterwards he was having severe money problems. I know he should have bloody gone and - - -

McMaster: Some people are too proud to ask, Craig.

Wright: He should have.

McMaster: I understand.

Chester: So this is basically the - the stuff that comes up when you don't file your annual report on time. Yes.

McMaster: And they do notify the - the LLC that they about to ..... etcetera.

Wright: Yes. Anyway, so that - that is one of the inconsistencies that we're - we're finding and it's something for yourselves to look at.
Interview Conducted with Craig WRIGHT

Miller: In a similar vein, I might skip over some of the repetition of facts and just put this to you as well. This – you’ve already provided to us as well. That’s the .... trust in

Wright: Yes.

Miller: Or DeMorgan. It appears that it was created – or the trust was established on 9 August 2013.

Wright: Mmm.

Miller: The DeMorgan trust.

Wright: Our records and what you’ve provided show that DeMorgan issued a – an invoice and that Craig invoiced the trust on 1 July 2013 and that was, from what we can see, before the trust was actually established. We’re just wondering what the reason for that would be.

Wright: ..... Hence why everyone makes me not do anything anymore.

Miller: Okay.

Wright: And I don’t always check all the bits and pieces. So, right, well, there’s the code. This isn’t ..... That’s okay.

Wright: ..... Which invoice was that?

McMaster: Number 96.

Miller: 96.

Chester: This is 96, 97, 98. ..... Not all of them are dated before - - -

Wright: No.

Miller: - - - that date but there were a couple that were.

Wright: ....

Miller: Okay.

Wright: And that came down to the ..... going back and forwards and arguing ..... Okay. So were those invoices issued at the time in July or would they have been issued after the trust was established?

Miller: So it was created before the trust was established.

Chester: Well, it probably would have been just done as a – as an accounting process. If it was in Xero – if there’s ..... There was the idea of a trust.

Chester: The - - -

Wright: There’s a trust that is being settled and whatever else.

Miller: Because another observation I’ve got is a lot of these invoices have the ABN for DeMorgan and that ABN wasn’t given until I think September of that year.

Wright: Well, that gets .....
Interview Conducted with Craig WRIGHT

Miller Backdated in July.
Wright When you put it in the thing it – you had the ABN and then you printed out and – so it may not have had the ABN at first but when the ABN is there ..... Miller Yes. And that just would be an accounting system thing.
5 Wright Yes.
Miller Sure. I'm going to pause there ..... 

Suspension of Interview

Wright All right.
10 Miller That's okay. We've also noticed that DeMorgan issued a number of invoices on 1 July which quote its ABN but again it wasn't yet established - - -
Wright No. It was putting it in the system. That was what I was attempting to set up and that's when it came through. So the accounting system and the whatever else – the ABN gets added afterwards. ..... 
15 Chester If he prints a – if he prints an – so, you're not getting an invoice that's printed out on a date.
McMaster Mmm.
Miller ..... when you put it in - - -
Wright ..... 
20 McMaster And it overwrites.
Wright I don't print it until it has to be printed. Xero doesn't even need to print to just get it in the thing.
Miller Yes. Now, there's a number of licences between Dr Craig Wright and in this case it was Hotwire.
25 Wright Mmm.
Miller And it appears to be in a personal capacity in which he's licensing that software.
Wright ..... by R & D, yes.
Miller Yes. Sorry. That seems to - - -
30 Wright There's the initial one Jamie did but it was supposed to be done up differently. So in the black of everything you've got you've got all .... you will see that there's a – one where it goes to me and one where it goes to the trust. What I wanted Jamie to do was do the trust and then the other - - -
........... ..... 
35 Wright - - - and it didn't done correctly at first ..... the document.
Miller Okay.
Wright There's only one valid one which is where it goes – myself, trust and then - - -
Miller Yes. Well, I did notice for one entity and I think it might have been Hotwire there was a subsequent - - -
40 Wright Yes.
Miller - - - licence agreement which was given.
Interview Conducted with Craig WRIGHT

Wright        Yes.
Miller        In relaying that, are you saying the previous one is void ..... or just started or amended?
Wright        A void ab initio. ..... Not what we were meant to do.
Miller        And yet ..... to the other entities they weren’t a replacement licence agreement. ..... set up.
Wright        ..... 
Sommer        Licensed agreement.
Miller        Okay.
Sommer        What are you – what are you saying?
Miller        ..... if that’s right. Okay. So - - -
Wright        If you look in ..... 
Sommer        ..... 
Miller        In the case of Hotwire there was an agreement to licence software between ..... R & D.
Wright        Yes.
Miller        And Hotwire Brand of Intelligence.
Wright        Yes.
Miller        That doesn’t appear to be reflected in the invoices. Rather there’s an invoice and sale from Craig Wright to DeMorgan and then an invoice from DeMorgan to ..... Software to Hotwire.
Wright        Yes.
Miller        And whereas the agreement only states that Craig Wright is the owner of the IP and he’s licensing it to Hotwire.
Wright        All right.
Miller        In the case of Hotwire, we’ve been provided with a subsequent agreement with the same reference number which says it’s Craig Wright for DeMorgan.
Wright        All right.
Chester       ..... 
Miller        And my question was does that replace the previous agreement and you’re now stating that this agreement is DeMorgan licensing Hotwire.
Wright        Yes. ..... DeMorgan licence.
Miller        Okay.
Wright        ..... it was always meant to go through the trust ..... Jamie was meant to be my CFO. I trusted that he would get all these things right. I thought everything went through correctly.
Miller        Okay.
Wright        The idea has always been ..... invoices and the way that it’s in the other documents and all the rest. There were a few fuck ups ..... I get that.
Interview Conducted with Craig WRIGHT

Miller Okay. In the case of Coin Exchange and Cloudcraft, there were not these additional agreements. So the – the ones that we currently have are still between Craig Wright, R & D, and either Coin Ex or Cloudcraft.

Wright You would be able to look at the Coin Ex .....  

5 Miller Yes. What you provided today might speak into that.

Wright Yes.

Miller So we will take that into - - -

Sommer Yes. That's right.

Wright Yes. It went back and forwards and we fucked up.

10 Miller We've already spoken about the Seychelles trust so I'm just flicking over a couple of questions. You've already answered them today. I did ask whether you've got any other documents relating to the establishment of the trust and, Craig, you said that to your knowledge you don't have anything at the moment.

Wright No.

Miller You might get access to it later. So that's – that's understood.

Wright I have been trying. I have been talking to .....  

Miller Yes. That's okay.

Wright And even I .....  

20 Sommer Obviously not. ....

Wright So I don't know. Dave didn’t – Dave was in hospital most of the time in the last year before his death.

Miller Okay.

Wright I mean, if .....  

25 Miller Yes. Okay. All right. So I will move on to the Seychelles trust. I've just given John the deed of loan.

Chester Mmm.

Miller So the loan trust which is what we've been calling it today was established pursuant to this deed of loan.

30 Chester Yes.

Miller And from what I understand there's an older contract. So all deeds or anything relating to this loan ..... it's solely created pursuant to this document.

Chester Yes.

Miller The trustee, Designed by Human Limited, agrees to lend Dr Wright 650,000 Bitcoins and it's executed by Gwen Nguyen for Design by Human.

35 Wright Yes.

Miller Under what – what authority does she execute this agreement?

Wright She's the CEO.

Miller I'm not trying to ..... you answering the question. On the final page there is a consent to act.

40 Wright Mmm.
Interview Conducted with Craig WRIGHT

Miller    That's signed by Gwen Nguyen.
Wright    Yes.
Miller    She agrees to be the chief operating officer from a date prior to the establishment of the trust and agrees to be the director in – from 1 July, is it, 2013.
Sommer    30 June.
Miller    30 June. Okay.
Sommer    Yes.
Miller    So I therefore assume she is executing this deed in her position as the chief operating officer.
Sommer    I would put to you that that's question for her.
Miller    Okay.
Sommer    But that seems a reasonable inference to draw.
Miller    Okay.
Wright    Dave and her worked together ..... He's the ..... Sommer    Yes. So in
Wright    ..... Miller    But we wouldn't know who requested that she hold those positions unless she was invited to ..... COO - - -
Wright    You will have to talk to her.
Miller    All right.
Wright    Yes. I - - - Miller    We can do that.
Wright    The whole idea with all this was to keep me out of it.
Miller    Okay. Well, that's fine. We might have to have a chat with her about it.
McMaster    No doubt ..... Miller    Okay. The last lot is information obtained from Companies House in the United Kingdom. So that's – I guess they're the equivalent of ASIC. This is all public information. Yes, there's a copy for you to keep. It's for – you do have that. Okay.
Sommer    Yes.
Miller    So that's for Designed by Human Limited is the company under there. There's no record on these bits of information from Companies House of Gwen Nguyen ever holding the position of director.
Wright    Yes.
Miller    In her consent to act ..... Wright    ..... Sommer    Yes.
Wright    Then I had better get that fixed.
Sommer    ..... so - - -

Page 91 of 96
Interview Conducted with Craig WRIGHT

Miller  It could just be an administrative error but perhaps it's something to look into.
Wright  .....  
Miller  However, what we can see from these documents I'm unable to find any link between Craig or any of his associates until 7 January 2014.

Wright  .....  
Miller  All right. Before that, it was what appears to be a shelf company from CFS Securities.
Sommer  Yes. So is there a - what's - what's your question?
Miller  Well, it's this entity that's acting as trustee in a deed of loan dated in 2012.

McMaster  So how could it have agreed to have sign the - to the loan deed if it was only a shelf company held by an entity that generates shelf companies available for sale?
Wright  Those emails in there - - -  
Sommer  So - - -

McMaster  And that might answer that questions.
Sommer  So - so your question is - - -  
Wright  Dave mentioned the shelf company.
Sommer  Yes.
Wright  And he did say one of the - one of the emails he has a picture of the - that CFS company from .....  
Miller  Okay. Well - - -  
McMaster  And that could be the explanation that we're looking for.
Miller  Yes.
McMaster  And you - - -  

Wright  I don't know how nominee shareholders or anything like that work in the UK ..... I know they're a bit different. They are corporate and other things and rules we don't have in Australia.
Miller  Yes.
Chester  There is a screenshot of that and there is a - an email in your ..... to Craig.

Miller  Well, that's fine. When we get back to the office, I will go through it all.
Chester  Well, I would like you to have just a quick look at it now so that you're comfortable with it.

Miller  Yes.
Chester  Because - - -

Miller  I can see one from Dave Clymont on 10 December 2012.
Chester  Yes.
Miller  It says there is a shelf company, Designed by Human, that I like the name of.
Wright  Yes.
Miller  Is that the one that - - -

Chester  ..... There were two entities and - - -
Interview Conducted with Craig WRIGHT

Wright No, neither of us were terribly good at ..... I keep all my emails though.
Chester That's the one. It's ..... 5
Sommer ..... 
Chester The exercise is one where it was – it was held there but it was owned by these guys.
Wright ..... 
Chester That had been reserved.
McMaster So it looks like the answer to that question that you've provided in today's documents and so we will need to have a look at that and – and take it from there. 10
Wright So, I don't – I don't know whether Dave is terribly good at setting up trusts or not. I know I'm not and I know I've issued documents that are issued days before they actually ..... It's not the intention to try and screw anyone out of ..... or anything like this. It's just that paperwork is not my forte. ..... 15
McMaster I understand. Well, that's why we – we employ people like Andrew here and John. I understand that.
Wright ..... Don't allow me to touch these things anymore for reason, as you see, and it's not – if I'm issuing something on 1 July and we finalised the contract three weeks later, then it's not like I'm trying to screw ..... or anything like that. It's just that - - - 20
McMaster I understand where you're coming from, Craig. It's just that you need to understand from our point of view one or two inconsistencies. You know, there's nothing in the scheme of things. When it becomes a lot of inconsistencies, it raises some concern and we've got to understand why those inconsistencies occur.
Wright Just trying to set things up quickly - - - 25
McMaster Yes.
Wright - - - and go and get things running.
McMaster And obviously you've leap-frogged some of the – the things by the sound of it. Is effectively what you're saying and, look, we still need to understand that.
Wright Yes. 30
McMaster And you've given us a lot of information today which we previously didn't have which will assist us in making the decision. Now - - - 
Wright And I'm shit with ASIC over here too. That's why I've got other people – and ASIC says, "Have you filed your silly – whatever, end of year report?"
35
McMaster Mmm.
Wright And all it is is you click and pay them money and your company stays in existence. If you don't click it, then it disappears and you have to fight to get it back.
Miller Yes. 40
McMaster Mmm. Understand. So this will greatly assist us in coming to a – our decision. Andrew, do you have any other questions?
Miller No. There were no more questions.
Interview Conducted with Craig WRIGHT

McMaster 
Miller 
McMaster 
Miller 
Wright 
McMaster 
Miller 
Wright 
McMaster 
Chester 
McMaster 
Miller 
McMaster 
Wright 
McMaster 
Sommer 
McMaster 
Miller 
McMaster 
Wright 
McMaster 
Wright 
Chester 

Okay.

So it’s - - -

I will just leave that with you.

Yes.

We will go away and – and examine what you’ve give us today.

Yes.

And a lot of it, I think, will greatly assist in our questions. I can’t see us requiring any further communication at this point.

And I apologise again for breaking down ..... 

That’s okay.

Great. You can’t help that.

This – this – yes, this entity existed in the period that you’re talking about. It would seem unreasonable to assume that it was sitting on a shelf.

Well, it existed but whether it was available for sale. The particular entity, CFS, whatever they call themselves, has a list of entities that are available for sale.

Okay. And some of those entities go back past the date of the incorporation of this particular entity and it was still available for sale.

And he should have really done it before 2012. So - - -

So it just raises some questions for us - - -

Yes. Yes - - -

- - - but clearly you’ve got – you’ve got some other things that you’ve provided to us today that we – and excuse me if my voice is going – that we’ve not had the opportunity to see and so obviously we need to have a look at that. I don’t think it’s going to generate any further questions and we’re – I suspect would be very close to making our final decision.

But we won’t be able to do that until we’ve gone through these.

Exactly. We do need to go through those.

At the end of the day I know there a whole lot of messy bits and pieces with each of the companies. We’re working now to get them all cleaned up. Some of those things ..... change dates and invoices and whatever else - - -

It doesn’t mean all the periods or whatever – the whole thing was wrong. It was just – that’s why I now have ..... that’s why I’ve got Andrew involved. That’s why I’ve got John involved. I had bloody Jamie involved first and he didn’t do what he was supposed to do. I – I know his frigging marriage fell apart and all the rest but it’s still not an excuse to saying, “Oh, well, my life has fallen apart and failing.”

I think that with these as well though that the – that exercise – the – the MJF transaction, you’re comfortable that that occurred.
Interview Conducted with Craig WRIGHT

Miller: Well, the documents seem to point that way, yes.
Chester: But are you comfortable that it occurred or do you think that it didn’t occur? Do you think that - - -
Wright: ..... got the stuff ..... 5
Miller: I can see that you’ve acquired software.
Chester: So is – is - - -
Wright: Do you know how much banking software is worth?
McMaster: No idea.
Miller: No, I’m not - - -

10 McMaster: Absolutely no idea.
Wright: Have a quick search for banking software.
Miller: Okay.
Wright: Have a look at some of the other things with Rubik and everything that we did.
Chester: I’m concerned that – well, I’m concerned that you think that the – that you don’t think that exists. Do you agree that it exists or not agree it – do you agree that the transaction occurred or not occurred?
McMaster: On the basis - - -
Miller: The documents that I’ve got substantiate the fact that it has occurred.
Chester: It has occurred. Okay. So we’re good with that.

20 Miller: At this point, yes.
Chester: And that it went out through this character that we would all like to find?
McMaster: We will certainly like to find him. Look, at the end of the day - - -
Wright: ..... McMaster: - - - I ..... 25
Wright: ..... have you got any closer to finding him? Can you answer that one?
McMaster: Just like you, he moves around a – sorry. Just like your – your own looks at him, you find the location for him - - -
Wright: And he’s gone.
McMaster: - - - and he’s gone. Okay.

30 Miller: We have a similar observations.
McMaster: We have the same observations.
Sommer: All right. Shall we call it quits there?
McMaster: I think we should.
Sommer: All right.

35 Wright: If there’s anything with him, I’m happy to give anything to you.
McMaster: Okay. And we appreciate that.
Wright: I’m not trying to – I don’t have any collusion with the ..... McMaster: No. I understand.
Interview Conducted with Craig WRIGHT

Miller We’re not alleging that at all.

Wright I know. But I’m just trying to let you know I don’t. I want him taken him down several ...... I mean he has got another company now by the way that isn’t actually a company. MJF Surveyors. It’s – it’s a business name run by someone else and they’ve got people calling themselves directors and it’s not even a fucking company.

Sommer Do you and Craig want to go next door just while these guys turn off the machine and then pack everything up?

Chester Sure.

McMaster And we will print off a – a copy of the DVD for you.

Wright Yes.

McMaster We will also provide our Auscript transcript as well.

Wright Yes.

Sommer Let me just check - - -

Miller Okay. 12.54. We will terminate recording.