



**ASIC**  
Australian Securities &  
Investments Commission

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Parliamentary Joint Committee  
on Corporations and Financial Services

[corporations.joint@aph.gov.au](mailto:corporations.joint@aph.gov.au)

**JOSEPH LONGO**  
**CHAIR**

## **Response in relation to IPO of Nuix Limited (NUIX)**

Dear Committee members

As you are aware, at the recent PJC hearing held on Friday, 18 June 2021 we undertook to provide you with a full account of our review of the IPO prospectus of NUIX in late November 2020.

Please see the attached briefing. It provides background on the legislative regime and our general approach to the review of prospectuses. It also provides further specific details in relation to our review of the NUIX prospectus, our consideration of complaints received from Aperion Law, and the Freedom of Information (FOI) requests made of ASIC.

We have also separately provided individual responses to questions taken on notice.

A full review of the prospectus was conducted in accordance with our practices which are described in detail in the attachment. The overarching policy of the fundraising regime is clearly designed to facilitate an efficient capital raising process. ASIC's stop order powers are limited to where the disclosure in a prospectus is clearly defective.

It is incorrect to say that the Nuix prospectus was "waived through". It was thoroughly analysed by our fundraising Senior Specialist, supported by a junior staff member. The fact that our fundraising Senior Specialist led the analysis rather than another senior team member emphasises that ASIC treated this IPO with an appropriate level of attention.

It is misleading to say that ASIC ignored the complaints from Aperion Law. The complaint was thoroughly analysed by senior staff members quickly and efficiently. The only issue raised in the complaint relevant to the possible exercise of our stop order powers was quickly followed up and answered to our satisfaction by the company. The complaint from Aperion Law did not include anything to support a view that the prospectus was misleading or deceptive or contained a material omission.

The complaint came from a law firm and did not suggest there was further relevant information available. ASIC expects that professional advisers making assertions would include all relevant material and so ASIC took a view on the assertions.

Based on information that has come to light subsequent to the complaints, ASIC is appropriately making further enquiries into the prospectus and surrounding circumstances.

We trust that the information we are providing to you assists the Committee.

Your sincerely

**Joseph Longo**

CHAIR

*Encl.*

## **Brief background on legislative regime for prospectuses**

### *Lodgement v Registration regimes*

The current prospectus provisions of the Corporations Act are based on lodgement of prospectuses, a short period of time after lodgement during which no applications can be accepted, and the imposition of an obligation on the company to disclose information that an investor, or their professional advisers, would expect to find in a prospectus – known as the general disclosure test. It is up to investors to determine whether they wish to invest based upon the disclosure.

Prior to 1999 acceptance of applications could not occur under applicable law until a prospectus was registered by the relevant regulatory authority. The process of registration embodied in the law ended in 1999, when the registration requirement was removed in favour of a lodgement regime. This cast the onus of compliance on those preparing the prospectus rather than on the regulator. Under the current Corporations Act the company is responsible for making sure the prospectus complies with the law. The company, its directors and underwriters are liable for loss or damage caused by a defective prospectus.

### *General disclosure requirements*

Under the Companies Code and its predecessors, the contents of a prospectus were prescribed in detail by the legislation itself and in extensive regulations made under it.

Since 1999, the Corporations Law (now Corporations Act) has departed from that approach to disclosure. The detailed disclosure requirements were reduced to a minimum, and the legislation imposed a positive duty of disclosure by reference to the broad “reasonable investor” standard. A prospectus must contain all the information that investors and their advisors reasonably require to make an informed assessment of the rights and liabilities attaching to the securities, the assets and liabilities, financial position and performance, profits and losses and prospects of the company.

## **ASIC Regulatory Guides**

To assist issuers, advisors, and the investing public we have published three regulatory guides related to prospectuses, namely:

- *RG 228: Effective disclosure for retail investors;*
- *RG 254: Offering securities under a disclosure document; and*
- *RG 170 Prospective Financial Information.*

### *RG 228*

This regulatory guide (see [link](#)) sets out our guidance on how to word and present prospectuses in a ‘clear, concise and effective’ manner. It provides guidance to issuers and their advisers on how to satisfy the content requirement for prospectuses, including in relation to the duration and audit requirements for financial information.

In our view a prospectus will generally be ‘clear, concise and effective’ if it:

(a) highlights key information such as the business model, key risks, terms of the offer in the investment overview;

(b) uses plain language;

(c) is as short as possible;

(d) explains complex information, including any technical terms; and

(e) is logically ordered and easy to navigate.

Our guidance is general rather than prescriptive because the Corporations Act 2001 (Corporations Act) places responsibility on issuers to comply with the disclosure requirements.

#### RG 254

This guide (see: [link](#)) helps issuers and their advisers understand our interpretation and administration of the procedural aspects of Chapter 6D of the Corporations Act. It seeks to provide greater certainty regarding the obligations of all parties involved in the process of preparing a disclosure document, lodging a disclosure document, and offering securities for issue or sale under a disclosure document.

Section L of the regulatory guide provides detail on how we review prospectuses, what we look for and what we do if we have concerns with the document.

#### RG 170

This guide (see: [link](#)) helps issuers of financial products understand how to comply with the disclosure obligations in relation to prospective financial information. It outlines:

(a) when prospective financial information can or should be disclosed;

(b) what are reasonable grounds for stating prospective financial information; and

(c) how prospective financial information should be disclosed.

The regulatory guide provides guidance on how reasonable grounds for prospective financial information can be established, including the market practice of obtaining an Independent Accountants Report (IAR). The role of the independent accountant is to examine the reasonableness of the assumptions and provide reasonable assurance that the forecasts are not based on hypothetical assumptions.

## ASIC Review Procedures

As described in RG 254, we do not review all disclosure documents lodged with us. It is the responsibility of issuers to ensure that their disclosure documents comply with the law and are otherwise suitable for dissemination before lodging them with ASIC. We do not pre-vet prospectuses prior to lodgement to ensure compliance with the law.

We receive approximately 600 to 800 prospectuses a year, many of which are lodged for compliance purposes and are not seeking to raise funds. These are generally considered to be of low regulatory / market risk.

### *Review criteria*

Since 1999, when the pre-vetting regime ended, we have used various forms of risk identification criteria to determine the disclosure documents we review, and what areas we focus on. Our review procedures are designed to target prospectuses that:

- may have large market impacts (such as those seeking a public listing) and / or are raising significant sums of money;
- come from certain industries / sectors which we consider display heightened risks at a point in time; and
- disclose certain characteristics that we believe elevates the risk of the offer, including any intelligence we have on the background of directors and / or the issuer.

The criteria we use are not static, are based on internal research projects and knowledge, and change based on market circumstances. We may also choose prospectuses at random, depending on our workload. While we do not reveal to the market the details of the criteria that we use, we do share areas of focus/concern with the market through our Corporate Finance newsletter.

### *Initial Risk Screening*

All prospectuses received are initially screened by a senior staff member using the above criteria to determine if a prospectus warrants a full review. If it is determined that a full review is required it is allocated to a review team, which consists of a senior member of staff (known as the supervising officer) and a junior member of staff (known as an action officer). If we select a prospectus for review, we endeavour to conduct our review during the first seven days of the exposure period. However, we may commence a review at any time.

We aim to perform this screening exercise within a few hours of the document being received.

### *Full Review*

The action officer and supervising officer will individually review the prospectus using our risk-based checklist to help identify areas of risk, as well as Regulatory Guide 228: Prospectuses: *Effective disclosure for retail investors*. Key areas focused on, include;

- the prima facie reasonableness of forecasts and disclosure of material assumptions;
- the disclosure of all material aspects of the business model; and
- the quantity and audit status of historical financial information disclosed.

The review team uses all sources of available intelligence, including media searches and our internal databases that record all historical reports of misconduct against

entities and directors, as well as any previous interactions with ASIC. Again, we do not reveal to the market the details of our review checklist.

We aim to have our initial review complete well within the seven-day exposure period. The review team will generally meet around day five of the exposure period and have a fulsome discussion on the prospectus based on our review checklist and regulatory guides. If the review team identifies what they consider to be misleading statements, material omissions, or requires specialist support they will generally seek the input of senior management and then engage with the issuer to seek clarification and / or corrective disclosure.

If the concerns are not resolved, ASIC can seek to extend the exposure period from seven to fourteen days and / or seek a stop order from a delegate.

Our review of the document does not consider whether the securities offered are desirable investments or the commercial merits of the offer, such as the offer price, whether the offer is good value and the extent of vendor sell downs. However, these aspects of an offer are most definitely considered in a general sense, as they can help us identify potential disclosure risks.

#### *The role of the exposure period*

The exposure period is intended to provide us and market participants with the opportunity to scrutinise disclosure documents before they are used for fundraising. ASIC has the power to extend the exposure period from seven to 14 days and we will advise issuers in writing when we have decided to do so.

A person must not accept an application for, or issue or transfer, non-quoted securities offered under a disclosure document until the period of seven days (or 14 days if ASIC has extended the exposure period) after lodgement of the disclosure document has ended.

#### *ASIC stop order powers*

ASIC's stop order powers are limited to defective disclosures and defective advertising. ASIC has the power under the Corporations Act to issue an interim stop order if we are satisfied that a prospectus is not presented in a clear, concise and effective manner or the prospectus contains a misleading or deceptive statement or a material omission.

A stop order means that offers and issues can't be made while the order is in force. An interim order can be in force for 21 days and a hearing must be held before a final stop order can be placed on the offer.

In the financial year ended 30 June 2020, twenty interim and two final stop orders were issued.

### **Liability regime**

It is the responsibility of issuers to ensure that their disclosure documents comply with the law and are otherwise suitable for dissemination before lodging them with ASIC. Under Chapter 6D of the Corporations Act, a company, the directors (or proposed directors), the underwriter and experts who have given their consent, may be liable to investors who have suffered losses.

Under the Corporations Act, a prospectus must state that ASIC takes no responsibility for the content of the prospectus.

## **Reports of misconduct from the public**

We record every report of misconduct that we receive. ASIC's Misconduct and Breach Reporting (MBR) team makes preliminary inquiries and conduct an initial assessment of reports to see if a law relating to corporations or financial services has been broken. Our goal is to respond within 28 days of receiving a report.

ASIC weighs every report of misconduct that we receive against four basic questions:

- What is the extent of harm or loss?
- What are the benefits of pursuing the misconduct?
- How do other issues, such as the type and seriousness of the misconduct and the evidence available, affect the matter?
- Is there an alternative course of action?

MBR may refer a report to a specialist investigation or surveillance team within ASIC to seek compliance with the laws. MBR may also refer the matter to an enforcement team to take administrative, licensing, criminal or civil action to remedy any breach of the laws we administer. Even where we decide that no further action is warranted, all reports are recorded in our databases.

In some cases, ASIC is unable to tell the reporter what precise action we are taking, or even if we are taking action, as to do so may (among other things) prejudice that action or affect the market.

## Review of Nuix Prospectus

In Appendix 1, we provide a detailed account of activities in relation to the Nuix prospectus. We summarise key activities and provide further commentary directly below:

### Chronology

- **Wednesday 18 November 2020 – 5pm (Day 0 of exposure period):** Nuix Ltd and Nuix Saleco Ltd lodged prospectuses on the ASIC regulatory portal.
- **Thursday 19 November (Day 1 of exposure period)– 11am** – Prospectus selected for full review by Terence Kouts (Senior Manager and Senior Specialist), due to size and significance of IPO. In accordance with standard practice, two staff members are assigned to review the prospectus, being Henry Truong, Graduate and Terence Kouts. Mr Kouts is the most senior member of the prospectus review team nationally and wished to be part of the review team given its significance. Under normal circumstances, a prospectus is delegated to other senior members of the team who report to Mr Kouts or other Senior Managers.
- **Thursday 19 November (Day 1 of exposure period)– 11.08 – 11.11am** – Mr Kouts sends the review checklist to Mr Truong, with the aim of them both completing their review by Monday 23<sup>rd</sup> of November, to allow sufficient time to consider if questions need to be asked of the issuer, prior to the expiry of the exposure period.
- **Thursday 19 November / Friday (Day 1 & 2 of exposure period)** – Both Mr Kouts and Mr Truong review the prospectus independently in detail over the balance of the two days.
- **Monday 23 November (Day 5 of exposure period)** – 11.30am. For approximately one hour, Mr Kouts and Mr Truong discuss the prospectus and work through the prospectus review checklist to document the review undertaken. Topics discussed included whether the forecasts appeared to have a reasonable basis. The FY 21 forecasts incorporated modest rates of growth, were short in duration and appeared reasonable based on a prima facie assessment of the assumptions and financial history disclosed, as well as some of the characteristics of the business, such as the long tenure of major customers and low customer churn rates. The litigation disclosures included in the key information section were noted. Mr Kouts noted that in his experience ASIC sometimes received complaints from former staff members and / or shareholders where the company is involved in litigation.
- **Monday 23 November (Day 5 of exposure period)** – 2.10pm: First Letter sent by Aperion Law in relation to the Nuix prospectus addressed to [Senior.Manager.ALT@asic.gov.au](mailto:Senior.Manager.ALT@asic.gov.au). In summary, the complaint alleged that:
  - the risk disclosure in relation to financial errors or mismanagement was inappropriately broad in scope;
  - the re-statements to FY 18 and FY 19 accounts should be examined;
  - one of the founders of the business, Tony Castagna was prosecuted for tax evasion (although the complaint didn't mention it was overturned);



- the review level of assurance by the reporting accountants was inadequate; and
  - the short length of escrow and amount of sell down could impact on Nuix's ability to meet FY 21 forecasts.
- **Monday 23 November (Day 5 of exposure period)** – 3.00pm: First Letter from Aperion Law sent by Martin Stockfeld (Senior Manager of the Administrative Law Team) to Misconduct and Breach Reporting (MBR) as well as Corporations. In a series of emails, MBR agreed to register the letter as a report of misconduct (ROM) and to acknowledge receipt. Under normal circumstances, MBR review all ROMs and refer them to stakeholder teams if they meet certain criteria. In this case, Corporations expedited the process by indicating the prospectus review team would review the ROM immediately to determine if it provided information that would indicate there were potentially misleading statements or material omissions from the prospectus. Ms Claire Labouchardiere, Senior Executive Leader of the Corporations Team was also provided with a copy of the complaint.
- **Monday 23 November (Day 5 of exposure period)** – 3.50pm: Aya Morton (Escalated Matters and Government, Misconduct & Breach Reporting) sent an email to M&BR Registration Requests asking for the First Letter and email chain to be registered as a new Report of Misconduct. Ms Morton asked for the allocator to inform the analyst responsible to send an acknowledgement email as soon as possible.
- **Monday 23 November (Day 5 of exposure period)** – 9.06pm: Mr Kouts sent an email to Mr Truong on his review of the First Letter indicating that ASIC would ask some questions and that he considered a number of areas of the complaint related to the commercial merits of the offer.
- **Tuesday 24 November (Day 6 of exposure period)** – 12.25pm: Mr Kouts and Mr Truong settled an email during the morning and sent it to the issuer. It asked the issuer for an explanation of how and when the restatements to the financials were identified and what processes and procedures are in place to mitigate this type of risk in the future.
- **Wednesday 25 November (Day 7 of exposure period)** - 8.16am: Email received from Clayton Utz, solicitors to the issuer, responding to the question asked by ASIC. The response describes that the restatements occurred after a change in audit partner for the FY 20 financial year, with the company hiring KPMG's specialist software accounting team (who are independent from the auditors) to assist Nuix to review its policies, methodologies and processes in relation to revenue recognition and R&D capitalisation. Following consultation with PwC and KPMG, Nuix determined that it was appropriate to adopt the recommended application of the accounting policies for FY20 and to restate the FY 18 and FY 19 accounts.
- **Wednesday 25 November (Day 7 of exposure period)** – 4.29pm: After deliberating on the content of the response, the complaint and having completed our internal review of the prospectus (including the review of the forecasts, as mentioned

above), we responded to the issuer that we had no further comments to make in relation to the prospectus.

- **Wednesday 25 November (Day 7 of exposure period)** – 6.24pm: Second Letter from Aperion Law addressed to [Senior.Manager.ALT@asic.gov.au](mailto:Senior.Manager.ALT@asic.gov.au).
- **Wednesday 25 November (Day 7 of exposure period)** – 7.13pm: Second Letter from Aperion Law sent by Martin Stockfeld (Senior Manager of Administrative Law Team) to Mr Kouts and staff from MBR. This letter largely re-iterates the concerns described in the first letter and asked for a confirmation of receipt.
- **Thursday 26 November** – Terence Kouts is on planned annual leave, returning Tuesday 1 December.
- **Thursday 26 November** – 9.43am: Third Letter from Aperion Law received addressed to all the Commissioners and Warren Day (Chief Operating Officer). The Third Letter brings to the attention of the Commission the earlier correspondence sent to ASIC, the size of the IPO as well their view that the prospectus needs careful review based on matters raise in their earlier correspondence. All correspondence to Commission is recorded in a database administered by Commission secretariat – known as the 'Commission Correspondence Unit' or 'CCU'.
- **Thursday 26 November** – 12pm: Acting Chair Karen Chester asks for an update on the matter.
- **Thursday 26 November** – 1.17pm: Commission secretariat acknowledged receipt of the Third Letter (which attached the First Letter and Second letter) by email to Mark Allen, Director, Aperion Law.
- **Thursday 26 November** – 2.37pm – Corporations team sends an email to MBR enquiring whether they had sent an acknowledgment to the Aperion emails. Corporations agreed to respond to Aperion Law and noted that the correspondence was recorded in the CCU. Ultimately, no further acknowledgement was provided to Aperion Law as Commission secretariat confirmed to the Corporations team that they had already acknowledged receipt.
- **Thursday 26 November** – 2.41pm: After speaking with Terence Kouts at approximately 1.30pm, Claire Labouchardiere, Senior Executive Leader of Corporations emails members of the Commission that the team has already considered the contents of the Aperion Letters, completed our review of the prospectus and had formed the view, based on inquiries made of Nuix, that there was no basis to extend the exposure period or require further disclosure.
- **Monday 30 November** – 6.14pm: Email received from Aperion Law acknowledging receipt of the earlier acknowledgement from Commission Secretariat and briefly re-iterating concerns describe in earlier correspondence. Email forwarded to Corporations team. Aperion Law did not indicate in this email or in any of the three letters that it had further information that had not already been provided to ASIC.

- **Friday 4 December** – 1.47pm: Formal letter sent to Aperion Law from Claire Labouchardiere responding to the three letters and further email.

Our response was based on our view that the letters from Aperion Law did not include anything to support a view that the prospectus was misleading or deceptive or contained a material omission. The letters referred to things that were clearly disclosed in the prospectus and/or were commercial matters. The allegations in relation to the forecasts were that the forecasts may not be met because of relatively short escrow periods as well as vendor sell-downs. ASIC does not regulate the length of escrow periods and in any event, these were clearly disclosed. We note that the escrow period expires on the release of preliminary FY 21 results and the relevant shares are therefore still restricted. The Aperion letters did not otherwise provide any detailed allegations that the forecasts did not have a reasonable basis.

We were aware that Mr Tony Castagna, a founder of Nuix had a conviction for tax fraud overturned. This did not appear to be relevant, given that it was overturned and that he had not been a director of the company since 2018.

Our letter to Aperion describes our views:

- that the risk disclosure in relation to financial errors or mismanagement in the final paragraph was uncommon but appeared appropriate given the re-statements to the accounts in recent financial years had been disclosed;
- the level of assurance over the financial information provided by the reporting accountants was consistent with standard industry practice; and
- that we do not regulate the commercial aspects of a fundraising, including the duration of voluntary escrow arrangements or extent of sell-downs (as long as they are fully disclosed).

## Freedom of Information Requests

ASIC has a specialised FOI team located in the Chief Legal Office that makes decisions on access to documents under the FOI Act.

The below table lists the FOI requests made to ASIC concerning Nuix. Decisions responding to these requests were made by the FOI team in accordance with the requirements in the FOI Act. The FOI Act provides that access must be given to a document in accordance with a request unless the document is exempt or conditionally exempt where disclosure would be contrary to the public interest.

The FOI decisions found a total of 116 documents within scope. Of these, 91 documents were released in full, 11 were released in part with redactions applied to exempt material and 14 documents were exempt in full.

The below table provides details of the material found to fall within an FOI exemption and indicates where material was found to fall outside of scope.

### Publication of released documents

Under section 11C(3) of the FOI Act where an agency provides access to documents under the FOI Act the agency must (subject to certain exceptions) publish the information more broadly to members of the general public on its website via a disclosure log.

Publication of released documents on the disclosure log is required within 10 working days of the FOI applicant being given access to the documents.

Section 11C(3) of the FOI Act provides that an agency may meet its disclosure log publication obligations in the one of the following ways:

1. by making the information directly downloadable from the agencies' website; or
2. by publishing a link to another website where the information can be downloaded; or
3. by providing on its website other details of how the information can be obtained.

ASIC complies with its disclosure log obligations by describing the documents released on its website and providing details of how the documents can be obtained. ASIC's FOI team manage these requests and the relevant documents are typically provided to the requestor electronically by the next business day.

Documents released pursuant to FOI requests, 271-2020, 011-2021, 038-2021 and 039-2021 in the below table are available to the general public on request. Note that in relation to FOI 038-2021 not all documents released to the FOI applicant are available for public access as some are subject to a publication exception. We have provided the electronic files containing the FOI documents made public (see *Appendix 1*)

FOI requests received in relation to NUIX.

ASIC has received six FOI requests in relation to NUIX, which are detailed below:

Request Number	Date received	Date of response	Scope of request	Number of documents released	Reasons that access was declined
FOI 271-2020	22 December 2020	22 February 2020	<p>All correspondence received by ASIC in relation to the prospectus lodged by Nuix with ASIC on 18 November 2020; and</p> <p>All internal notes and email correspondence that contain both terms "Nuix" and "prospectus" between 18 November 2020 and 4 December 2020.</p>	<p><b>25</b> documents identified within scope.</p> <p>Access granted in full to 23 documents.</p> <p>Two documents exempt in full.</p>	<p>Exemptions claimed under:</p> <p><b>ss 37(2)(b) and 47E(d)</b> of the FOI Act to information containing ASIC's methodologies and procedures for assessing prospectuses.</p> <p><b>s 47C</b> of the FOI Act to deliberative matter containing ASIC staff opinions and recommendations in respect of Nuix's prospectus and the complaint filed concerning the prospectus.</p>
FOI 011-2021	25 January 2020	23 March 2021	<p>Any communication to and from ASIC relating to any concerns raised about the IPO of Nuix on the ASX in Nov/Dec 2020.</p> <p>Any emails sent internally between ASIC staff relating to NUIX between November 23 and December 5, 2020</p>	<p><b>21</b> documents identified within scope.</p> <p>Access granted in full to 19 documents.</p> <p>Partial access granted to 2 documents with exemptions applied to exempt material.</p>	<p>Exemptions claimed under:</p> <p><b>S37(2)(b), 47C and 47E(d)</b> on same basis as for FOI 271-2020</p> <p><b>S45 and 47G</b> to business affairs information provided to ASIC by Nuix in confidence</p> <p>Information contained in the documents that fell outside of the scope of the request was deleted as irrelevant under s22 of the FOI Act</p>

Request Number	Date received	Date of response	Scope of request	Number of documents released	Reasons that access was declined
FOI 038-2021	10 March 2021	10 May 2021	<p>A copy of the letter received by ASIC and referred to in the Australian Financial Review article dated 8 March 2021 titled 'Why are shareholders unhappy with Nuix?'.  All documents, including emails sent and received by ASIC (other than emails from Nuix or its lawyers, Clayton Utz), referring to or relating to the Nuix prospectus or Nuix financial statements.</p>	<p><b>67</b> documents identified within scope. Access granted in full to 49 documents.  Partial access granted to 6 documents with redactions applied to exempt material.  Twelve documents exempt in full.</p>	<p>Exemptions claimed under:  <b>S37(2)(b), 47C and 47E(d)</b> of the FOI Act on same basis as for FOI 271-2020 and FOI 011-2021  <b>S47F</b> of the FOI Act to the personal information of third parties including names, personal details and contact details  Information contained in the documents that fell outside of the scope of the request was deleted as irrelevant under s22 of the FOI Act</p>
FOI 039-2021	10 March 2021	10 May 2021	<p>Communications to and from ASIC relating to the financial accounts of Nuix between 1 October 2019 and 31 March 2020  Emails sent internally between ASIC staff relating to NUIX between Oct 2019 and March 2020</p>	<p><b>3</b> documents identified within scope.  Partial access granted to all documents with redactions applied to exempt material;</p>	<p>Exemptions claimed under:  <b>s47F</b> of the FOI Act to exclude names, personal details and contact details of third parties</p>
FOI 079-2021	18 May 2021	17 June 2021	<p>Documents concerning the investigation into Nuix by ASIC in the wake of its listing on the ASX.</p>	<p>No documents released.</p>	<p>Under s 25 of the FOI Act ASIC neither confirms nor denies the existence of documents.</p>

Request Number	Date received	Date of response	Scope of request	Number of documents released	Reasons that access was declined
FOI 090-2021	31 May 2021	25-Jun-21	<p>Communications to and from ASIC relating to the financial accounts of Nux Limited including communications querying the lateness of the filing of financial accounts between 1 October 2019 and 31 March 2020</p> <p><b>(Note this is a duplicate of request 039-2021)</b></p>	As for FOI 039-2021	As for FOI 039-2021

## **Appendix 1 – FOI documents**

- FOI 271 - 2020
- FOI 011 - 2021
- FOI 038 - 2021
- FOI 039 – 2021

### **Please note:**

FOI 079 – 2021- No documents released.

FOI 090 – 2021- Same documents as FOI 039-2021 .