



<b>Committee</b>	Parliamentary Joint Committee on Corporations and Financial Services
<b>Inquiry</b>	Oversight of ASIC, the Takeovers Panel and the Corporations Legislation No.1 of the 46th Parliament
<b>Question No.</b>	019
<b>Date</b>	26 November 2021
<b>Topic</b>	Everblu
<b>Reference</b>	Spoken, 26 November 2021, Hansard page 46
<b>Committee member</b>	Senator O'Neill

## Question

**Senator O'NEILL:** What is the nature of the offence by EverBlu and Tyson Scholz? Is it the same thing, or are they varied?

**Ms Court:** In relation to Tyson Scholz, I'm afraid I'd need to take that on notice. I'm happy to check that with the team. They are clearly related, but I can't go much further than that.

**Senator O'NEILL:** In what way have they offended ASIC?

**Ms Court:** Again, without wanting to be difficult, I don't want to go into those details today, but I'm very happy to take that on notice and provide you with more detail, to the extent I'm able to, about precisely what we're looking at and what those search warrants related to.

## Answer

ASIC's ongoing investigation into suspected contraventions of the *Corporations Act* by Everblu and Mr Tyson Scholz is at an early stage, and public disclosure of the nature of suspected contraventions by Everblu and Mr Scholz respectively may be detrimental to ASIC's conduct of the investigation.

ASIC can disclose, however, that on 16 December 2021, with the consent of Mr Scholz, ASIC obtained interim orders from the Federal Court that Mr Scholz be restrained from:

- promoting or carrying on the business of providing recommendations or statements of opinion about the purchase of shares in return for money or other benefits;
- receiving, soliciting, transferring or disposing of customer funds received in connection with the above business; and
- promoting or carrying on any financial services business in Australia in contravention of s911A of the *Corporations Act*.

A copy of the orders obtained by ASIC is available on ASIC's public website: [Download the orders](#)

In the ongoing Federal Court proceedings, ASIC is seeking final orders restraining Mr Scholz's conduct, with the matter to return to Court after mid-February 2022.