



ASIC
Australian Securities &
Investments Commission

Committee	Parliamentary Joint Committee on Corporations and Financial Services
Inquiry	Oversight of ASIC, the Takeovers Panel and the Corporations Legislation
Question No.	043
Topic	PwC - Peter Calleja and Sean Gregory
Reference	Spoken, 20 October 2023, Hansard page 54
Committee member	Senator Barbara Pocock

Question

Senator BARBARA POCOCK: Similarly, regarding Mr Peter Calleja and Mr Sean Gregory, do you have evidence about whether they meet your four criteria?

Ms Court: We have certainly looked at Mr Calleja. He was not a registered liquidator, a registered company auditor or an authorised representative. He was a director of a PwC company. He ceased that role on 30 June 2023. The company was PriceWaterhouseCoopers Advisory Services Australia Pty Ltd.

Senator BARBARA POCOCK: Why have you not made any finding in relation to Mr Calleja? He is named here in the same breath and for the same actions, for 'failure to adequately exercise their expected leadership or governance responsibilities to prevent these actions or to address the deficiencies in culture at the firm or hold others accountable for their behaviour'. They are spoken of in the same breath as Mr Collins.

Ms Court: In relation to a potential breach of director's duties, there's a different set of legal tests that ASIC would have to investigate and consider. It would not be a banning in the way that I have talked about, where we have taken action in relation to Mr Collins. The nature of the alleged misconduct would need to be associated with Mr Calleja's role as a director of that particular company. As I said, I don't have the information to hand immediately as to the work that has been done there, but I know that issue has been considered by the team. My high-level expectation of the information I will be given is that the alleged misconduct of Mr Calleja that has been referred to in what you read out to me—and I am afraid I don't have it in front of me—is not connected with Mr Calleja's position as a director of that particular company. Usually the companies are service delivery companies that provide services for the partnership. I am happy to get more information on that.

Senator BARBARA POCOCK: I need convincing about that, to be honest. PwC names the reason as their failure in governance and in their role, which they were undertaking as a director of a PwC public company.

Ms Court: I will take it on notice.

Answer

Peter Calleja

Mr Calleja was not a registered liquidator, a registered company auditor or an authorised representative of PricewaterhouseCoopers Securities Limited (**PwCS**).

Mr Peter Calleja is a former director of PriceWaterhouseCoopers Advisory Services Australia Pty Ltd from 22 May 2020 to 30 June 2023.

There is nothing in the material presently available to suggest that the disclosure of confidential Treasury and Board of Taxation information (the **Disclosure**) occurred in connection with the management of this company.

In these circumstances, ASIC is limited in its ability to investigate Mr Calleja's involvement in the Disclosure.

Sean Gregory

Mr Sean Gregory was not a registered liquidator or a registered company auditor. He was a PwCS Authorised Representative from 1 March 2004 to 3 July 2023 and a former director of a number of PwC companies, including PwCS from 18 December 2012 to 17 June 2023.

PwCS has informed ASIC that it does not at present have any information to indicate that Mr Gregory was involved in the Disclosure, and that Mr Gregory was exited from PwC for failing to adequately exercise his expected leadership or governance responsibilities to prevent the actions or to address the deficiencies in culture at PwC Australia or hold others accountable for their behaviours in relation to the Disclosure. Mr Gregory's authorisation was terminated by PwCS upon his exit from the PwC partnership.

There is nothing in the material presently available to ASIC to suggest that the disclosure of confidential Treasury and Board of Taxation information (the **Disclosure**) occurred in connection with the management of PwCS.

In these circumstances, ASIC is limited in its ability to investigate Mr Gregory's involvement in the Disclosure.