IN THE HIGH COURT OF JUSTICE **CLAIM NO. BL-2021-000313**

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

BUSINESS LIST (CHD)

BETWEEN:

TULIP TRADING LIMITED (A SEYCHELLES COMPANY) **Claimant**

and

1. BITCOIN ASSOCIATION FOR BSV (A SWISS VEREIN)

2. [redacted]

3. [redacted]

4. [redacted]

5. [redacted]

6. [redacted]

7. [redacted]

8. [redacted]

9. [redacted]

10. [redacted]

11. [redacted]

12. [redacted]

13. [redacted]

14. [redacted]

15. [redacted]

16. [redacted] **Defendants**

FIFTH WITNESS STATEMENT OF DR CRAIG STEVEN WRIGHT

I, **DR CRAIG STEVEN WRIGHT**, of [redacted] **WILL SAY AS FOLLOWS:**

1. I am the Chief Executive Officer ("**CEO**") of the Claimant Tulip Trading Limited ("**TTL**"). I am duly authorised to make this statement on the Claimant's behalf.

2. Unless otherwise stated, the facts and matters set out in this witness statement are within my own knowledge and from the records and documents in my control or possession. I believe such facts and matters to be true.

3. Where information has been supplied by others or via alternative sources, the source of the information is identified. I believe such knowledge to be true to the best of my knowledge and belief.

4. I make this witness statement in response to the Second to Twelfth Defendants' ("**D2-D12**") application dated 11 July 2023, supported by the First Witness Statement of Mr Timothy Elliss ("**Elliss1**") and amended by way of application dated 27 September 2023 for a trial of a preliminary issue ("**D2-D12's PI Application**").

5. There is now produced and shown to me a bundle marked "CSW5" to which I shall refer in this statement. All references to page numbers are to pages in CSW5 unless otherwise stated.

PROCEDURAL BACKGROUND TO THIS STATEMENT

6. As set out above, D2-D12's PI Application is supported by Elliss1. On 8 August 2023, TTL issued an application to strike-out of a number of paragraphs of Elliss1 (the "**Contested Material**") ("**TTL's Strike-Out Application**"). TTL's Strike-Out Application was listed for determination on 3 October 2023 by the Order of Mr Justice Mellor dated 15 August 2023 (the "**Order**") [CSW5/1-3].

7. Pursuant to the Order, the D2-D12 PI Application, and an application by the Fifteenth and Sixteenth Defendants dated 26 July 2023 for preliminary issues (D2-D12's PI Application and D15-D16's application together being the "**Preliminary Issue Applications**"), are to be heard together at the first case management conference listed for three days in the window of 13-17 November 2023. The Order set out that TTL's responsive evidence to the Preliminary Issue Applications was to be filed and served as follows:

   7.1. TTL's responsive evidence on all matters except for the Contested Material was to be filed and served by 4:30pm on 12 September 2023. Accordingly the First Witness Statement of Yoon Hyung Lee dated 29 August 2023 was filed on 8 August 2023.

   7.2. TTL's responsive evidence on the Contested Material was to be filed and served within 14 days of determination of the Claimant's Strike-Out Application.

8. TTL's Strike-Out Application was determined on 4 October 2023. TTL's responsive evidence on the Contested Material is therefore due to be filed and served by 18 October 2023 under paragraph 3c of the Order. This statement is served in accordance with that direction.

SUMMARY

9. The Contested Material within Elliss1 broadly purports to provide evidence relating to me, Craig Steven Wright. The Contested Material falls into two categories:

   9.1. Allegations relating to purported fraud and/or forgery; and

9.2. Allegations relating to my conduct in other judicial proceedings both in England and in other jurisdictions.

10. The allegations within the Contested Material however are not substantiated. There is a marked lack of positive evidence to support the serious allegations of fraud and/forgery, with the Enyo Defendants purporting to rely principally on third-party statements and circumstantial factors. In many instances there is also a complete failure to account for fundamental contextual factors, whether relating to the position of Bitcoin market at the relevant time or whether considering the technology available. TTL's position is also that the Contested Material is irrelevant to the question whether or not preliminary issues should be ordered.

11. Nevertheless, I set out TTL's position on each of the allegations made within the Contested Material in turn and with references to paragraphs of Elliss1 and corresponding headers to assist.

PURPORTED EVIDENCE THAT THE CLAIM IS FRAUDULENT

12. Elliss1 makes frequent reference that I purport to have ownership of the Digital Assets. For the avoidance of any doubt, it is crucial to clarify any misconceptions regarding my purported ownership of the Digital Assets. I want to emphasize that ownership of the Digital Assets has never directly vested in me. The initial acquisition of the Digital Assets was made through the company Wright International Investments Ltd, with the intention that these would be used to capitalise a new company TTL. Therefore, it is essential to understand that I have never held ownership or direct control of the Digital Assets at any point:

12.1. In 2011, I changed and updated a trust structure I originally set up in 1996. I made these changes to maintain my businesses while confronting bankruptcy proceedings and issues with the Australian Tax Office ("**ATO**"). I successfully navigated these challenges, ultimately avoiding bankruptcy, and the ATO ultimately conceded its error in the determination before a hearing in the Administrative Appeals Tribunal. I initially served as a trustee and settlor of what is now known as the Tulip Trust (previously the Craig Wright R&D Trust) but ceased to be a trustee in 2011.

12.2. My business in Australia, CSW R&D, was registered under the ownership of the CSW R&D Trust (later the Tulip Trust) with the specific purpose of establishing the structure for a future company. What is now the Tulip Trust (Seychelles Corporate Registration No. T000712) holds shares in both TTL and Wright International Investments Ltd. The Trust however is not the sole shareholder of these corporations.

12.3. The Digital Assets were acquired through Wright International Investments Ltd, with the intention of initiating the company that eventually became known as Tulip Trading Ltd. Under the Australian Corporations Act all aspects preceding a company's creation are

legally transferred to the company itself, and this legal principle also applies in the context of the Seychelles, provided that all relevant processes continue to take place. It is essential to note that aside from shares and other securities, the Tulip Trust has never directly owned any assets. As above the Trust has consistently held shares in entities that, in turn, possess assets. Consequently, any assets apart from shares have always been transferred to these entities, distancing the Trust from direct asset ownership other than shares.

12.4. For the avoidance of any doubt, the Digital Assets were never transferred directly into or held by the Tulip Trust. The Tulip Trust is not relevant to the ongoing litigation and serves no purpose within its context.

12.5. TTL has continuously held and owned the Digital Assets since 2011 and also held an interest in other digital assets not related to this case, maintaining rights over them. While I am one of TTL's ultimate beneficial owners I do not possess any direct shareholding in TTL, whether in the form of a controlling stake or otherwise. My role is solely as TTL's CEO.

These facts underscore that there are distinct legal entities and structures involved in the ownership and management of the Digital Assets, and I have not personally held direct ownership or control of these assets at any time.

13. Paragraphs 35 to 37 of Elliss1 allege that TTL has provided a lack of positive documentation to support its ownership of digital assets held across two Bitcoin addresses: 1FeexV6bAHb8ybZjqQMjJrcCrHGW9sb6uf (known as "**1Feex**") and 12ib7dApVFvg82TXKycWBNpN8kFyiAN1dr (known as "**12ib7**") (the "**Digital Assets**"). For reasons that are set out in more detail below, the documentation that the Enyo Defendants suggest is necessary to evidence ownership are simply not available. This is however entirely in keeping with the way the transactions were conducted, as I carried out the transactions by telephone through an exchange. That necessarily removes any prospect of TTL being able to provide written correspondence or similar.

<u>The 1Feex address</u>

14. Paragraphs 38 to 43 of Elliss1 discusses apparent inconsistencies with TTL's assertion of ownership assets held in 1Feex. TTL's underlying position on the acquisition of the 1Feex assets remains as set out in paragraph 38 of Elliss1, being that I arranged for the purchase of the assets via an online Russian exchange WMIRK.

15. Paragraph 39 addresses TTL's argument regarding a contemporaneous Purchase Order related to my acquisition of the 1Feex assets. I want to clarify the circumstances surrounding this document.

TTL's position is that the Purchase Order was not authored by me but was instead created by my ex-wife, Lynn Wright, whom I had entrusted with the administration of the 1Feex transaction. It is essential to note that I believe the Purchase Order remained under Lynn Wright's control (either directly or via administrative staff) throughout our separation in December 2010, with my physical departure from our joint residence occurring in February 2011. As part of our separation, control over several corporate entities was transferred to Lynn Wright. The Purchase Order did not come into my possession until 30 December 2012. This date marked the moment when I obtained control of various document storages as part of the process of regaining ownership of those corporate entities. To make this clear, the accounting records in MYOB (a cloud-based accounting platform used by Wright International Investments Ltd since 2009) have always been considered by TTL as the primary source of information.

16. The need to distance myself from direct control and ownership of companies I had founded arose due to actions taken by Christopher McArdle, who had initiated bankruptcy proceedings against me, and the ongoing dispute with the ATO. Mr McArdle was an individual who had purchased a judgment entered against me in Australia, a judgment which I was contesting. It is significant to highlight that these issues were ultimately resolved without consequence:

    16.1. In October 2012, the ATO settled and acknowledged the correctness of my filed tax returns.

    16.2. Christopher McArdle's case was also settled in 2012, and I was not declared bankrupt.

    16.3. Subsequent to the submission of requisite evidence, the assertion by the ATO regarding my purported misreporting of tax dealings was retracted in October 2012. The ATO officially acknowledged the accuracy of my reporting, thereby nullifying any allegations of error or misrepresentation on my part. The resolution of the case revealed an underclaim on my behalf, amounting to approximately $110,000 due from the Australian tax office. A formal acknowledgment was provided by the tax office [CSW5/4-5], affirming that my conduct was devoid of recklessness and accurately reflected my financial position.

    16.4. The Australian Administrative Appeals Tribunal's judgment was issued in March 2013, and following that, I resumed active engagement in the management of my overseas companies, although I did not resume the role of a trustee. This period marked a transition back to my involvement in the operational aspects of these entities.

17. Paragraph 40.1 of Elliss1 raises concerns about TTL's case regarding the method of acquiring the 1Feex assets. It is essential to recognize that this is another instance where the Enyo Defendants may have overlooked contextual factors in assessing TTL's case. In February 2011, during the 1Feex purchase, it is accurate to acknowledge that WMIRK did not commonly offer trading services for Bitcoin. This was due to the fact that Bitcoin was still in its infancy as a market, resulting in limited

options for trading services. During this period, WMIRK primarily engaged in the trading of custom over-the-counter ("**OTC**") securities. My familiarity with WMIRK stemmed from my background in the gaming industry, and I contacted them by telephone to explore the possibility of assisting with the acquisition of the 1Feex assets.

17.1. Following the successful completion of this transaction, I understand that WMIRK later expanded its standard services to include Bitcoin trading. This expansion of services does not undermine TTL's case, as suggested in Paragraph 40 of Elliss1; rather, it supports TTL's position that I acquired the 1Feex assets as early as 2011.

17.2. To provide additional context, it's worth noting that in 2011, the entire trading volume of Bitcoin was in the order of millions of dollars across all exchanges. During this period, OTC trading was the predominant method for acquiring significant amounts of Bitcoin. Discussions within various forums frequently featured inquiries about private Bitcoin trades, underscoring the limited availability of trading services for this emerging digital currency. I enclose a visual representation of the volume of Bitcoin trading from 2011 to present day [CSW5/6-7] which clearly shows a markedly lower volume of trades in 2011.

18. Paragraph 40.2 of Elliss1 again attempts to cast aspersions on the WMIRK transaction on the basis that today WMIRK is an online only exchange and, in November 2013, WMIRK's website confirmed that Bitcoin trading could only take place via e-mail or ICQ/Skype. The relevance of the position today and in 2013 is not understood, particularly in circumstances where it is entirely plausible that WMIRK's trading capabilities evolved over time. I repeat however that my purchase of the 1Feex assets in February 2011 essentially represented a test transaction and at a later date WMIRK established a more substantial online trading practice.

18.1. It is pertinent to mention that my foremost objective of these early transactions was to devise a mechanism for expending funds accrued from the sale of gaming software by companies I established, which were denominated in Liberty Reserve dollars. At the same time, I wanted to ensure I was advocating for the nascent system I had inaugurated. I transitioned away from the daily operational oversight of the Bitcoin project at the outset of 2011, which did not signify a complete departure from the project. Instead, I was strategizing on propelling the advancement and adoption of Bitcoin. Through the engagement with exchanges like WMIRK via my international enterprises, I successfully stimulated interest in this emerging market.

18.2. During the initial part of 2011, the price of Bitcoin experienced a significant surge, escalating by a factor of 100. Following the cessation of my OTC trading activities, the price retracted, yet the heightened price had already garnered substantial interest in Bitcoin. This piqued curiosity triggered journalistic interest, leading to a wider discourse and coverage surrounding Bitcoin in the media.

19. In response to paragraph 40.3 and 40.4 of Elliss1, the Enyo Defendants are correct to say that the native excel version of the Purchase Order has not been provided. This is because neither TTL nor I are or have ever been in possession of a native excel version of the Purchase Order. As set out above at paragraph 16 the Purchase Order was created by Lynn Wright or under her direction in MYOB and is believed to have remained in her possession until 30 December 2012. TTL is therefore unable to provide any comment on the origination of the Purchase Order. It is important to note however the following points:

    19.1. The MYOB database is a cloud-based accounting platform and has been in use by Wright International Investments Ltd (the entity that made the purchase of the Digital Assets to found TTL) since 2009.

    19.2. Purchases made in MYOB are generated from the records within MYOB, which represent the accounting records. Any data within the Purchase Order will therefore originate from MYOB and not from an Excel spreadsheet or any other source.

    19.3. The Purchase Order is the responsibility of the purchaser; WMIRK would only provide an invoice.

    19.4. While I was not involved with the creation of the Purchase Order and therefore cannot comment on what template was used, I can confirm that MYOB creates a new version of the Purchase Order (and any document) every time it is printed. However this does not create a new record in MYOB. The metadata of any document printed from the database will show when the document was printed, not when the entry on MYOB was made.

    19.5. Any purchase order which does not originate in MYOB is not an original document. Neither TTL nor I do not and have not attempted to suggest otherwise, whether in these or any other proceedings.

    19.6. An entry for the 1Feex Purchase Order sits within the MYOB live database.

20. Paragraph 40.4 of Elliss1 also focusses on an apparent time zone discrepancy within the Purchase Order metadata. The context of the time period is relevant here. TTL acknowledges that in modern technology, updates to internal clocks to accommodate daylight saving are automatic. This was not the case in 2011 however, when manual adjustments were often required to keep up to date. I was not in the habit of manually updating my devices, and so this minor inconsistency can be simply explained on that basis. In addition, as above a new version of the Purchase Order is created from MYOB every time it is printed meaning the time zone metadata of any given version may well not accord with original creation date.

21. Paragraph 40.5.1 to 40.5.5 of Elliss1 sets out a number of purported anomalies with the Purchase Order in an attempt to conclude that it is not genuine contemporaneous evidence of the purchase

of the 1Feex assets. I understand a previous statement in these proceedings[1] provided by my previous lawyers Ontier confirmed that the Purchase Order was a contemporaneous document. This is incorrect. As set out more detail later in this statement, the MYOB accounting platform is the original source of the transaction data. Ontier had been instructed to use their access to the MYOB accounting platform to extract the verified contemporaneous record of the purchase. This is not what occurred. For the avoidance of doubt TTL's position is not that the Purchase Order represents contemporaneous proof of the transaction.

22. As set out above, the Purchase Order was not created by TTL or I and as such no comment can be provided on its origination. It has been disclosed as part of these proceedings merely in accordance with TTL's disclosure duties. This position also applies to all of the allegations set out at paragraphs 40.5.1 to 40.1. With regard to paragraph 40.5.1, the Enyo Defendants' assertion that I mistakenly included a nonsensical logo when producing the Purchase Order is undermined by the fact that I hold a master's degree in data science from the Higher School of Economics in Moscow, Russia. With this credential in mind it should be obvious that I would not be mistaken as to the logo's relevance.

23. In paragraphs 40.5.2 to 40.5.4 of Elliss1 the Enyo Defendants highlight other alleged minor typographic and other inaccuracies. As set out above, TTL understands that the Purchase Order was created by Lynn Wright in order to record the transaction. It is therefore entirely plausible that human error may have occurred in the noting down of the relevant details such as the address and associated fees. TTL repeats however that neither it nor I had any input into the creation of the Purchase Order. What is relevant to emphasise again here is that the only original data sits within MYOB. The live MYOB data should therefore be the definitive source of information.

24. The assertion at paragraph 40.5.5 of Elliss1 that the price paid for the assets in the 1Feex is below market rate again suggests that the Enyo Defendants have entirely failed to consider the position of the Bitcoin market in early 2011. There was no established market for Bitcoin at that time. I made the decision to pay an inflated price for the 1Feex assets in order to generate a healthier Bitcoin market. I considered that a higher price would assist with the discussions taking place at that time between myself and the ATO.

    24.1. On 30 June 2009, I made a claim to the ATO in conjunction with my development work related to the standing of Bitcoin in Australia. At that time, the valuation of Bitcoin was negligible. My claim was for research and development costs to be offset against the tax liability of a number of my companies. The ATO contested this claim, deeming the research of no substantial value and categorizing it as a personal hobby.

[1] First Witness Statement of Oliver James Cain paragraph 104

24.2. The narrative of the ATO's opposition to the claim for research and development offsets highlights a valuation dilemma due to the nascent stage of Bitcoin during that period. This situation underscores the challenges encountered in recognizing the financial or taxable value of emerging technologies, particularly at their infancy, when their impact or future significance is not yet widely acknowledged or understood.

24.3. Consequently, due to the high expenditure and ongoing acquisition of substantial quantities of computer hardware, the tax office deemed the operations as commercially unviable. This led the ATO to reject my research and development claims, compelling me to challenge their findings. This initiated a sequence of actions culminating in an appeal to the Administrative Affairs Tribunal, where I ultimately secured a favourable ruling.

24.4. The increment in Bitcoin's price played a part in securing a favourable verdict. As Bitcoin's creator, promoting my invention was crucial for its development, a venture I had dedicated over a decade to. Despite the significant investment in reacquiring Bitcoin and the hefty cost of defending my stance in the tribunal, these efforts contributed to today's extended market price. Although initially perceived as excessive, these actions have transpired to be among the most prudent investments I have undertaken.

25. Paragraph 41 of Elliss1 discusses the forensic examination of the Purchase Order. The purported time zone discrepancy point is dealt with above at paragraph 23. It is also important to note that we were running online servers and businesses in over 12 time zones at this point. The PDF is of a document where no original Excel spreadsheet has been maintained. As noted, this means that it is not possible to analyse the underlying Excel document. When Lynn Wright handed over documents associated with a number of Australian entities in December 2012, the complete records of all source files were not supplied.

26. Before turning to the substance of paragraphs 42 of Elliss1 there are a number of broad preliminary points to set out. From both my own knowledge and publicly available news sources I am aware that Mark Karpeles, the owner and CEO of MtGox, was indicted in Japan in 2015 on a number of criminal charges including embezzlement[2]. Although eventually found not guilty of the majority of charges, I understand that he was handed a suspended prison sentence for falsification of electronic records.

27. I also understand from these publicly available news sources that MtGox had also been in significant financial trouble prior to the reveal of the purported hack, with "*the US government seizing $5million from its accounts in 2013 for allegedly lying on bank documents*"[3]. There is therefore a documented questionable history as to the veracity of information put forward by Mr

[2] https://www.theguardian.com/technology/2017/jul/11/gox-bitcoin-exchange-mark-karpeles-on-trial-japan-embezzlement-loss-of-millions [CSW5/13-14]

[3] https://edition.cnn.com/2019/03/14/tech/mark-karpeles-mt-gox/index.html [CSW5/8-12]

Karpeles and MtGox. In circumstances where the Enyo Defendants are seeking to allege fraud and forgery on the part of TTL their willingness to rely on the statements of such an individual without corroborating evidence is surprising.

28. The "wealth of corroborating evidence"4 for the purported hack of the MtGox exchange as discussed at paragraph 42 Elliss1 appears to be limited to two points: the public statements of Mark Karpeles and a Skype conversation between Mark Karpeles and Jed McCaleb, the original owner of MtGox. I understand that the supposed Skype conversation is in fact a text output file of a Skype conversation, provided via an output file in a format not typically associated with Skype. I therefore believe the Skype conversation transcript to be inauthentic. There is absolutely no independent corroboration that MtGox was subject to any third-party hack; for example there are no blockchain transactions which evidence MtGox's purchase or ownership. At the outset of the legal proceedings, Ontier notified MtGox of TTL's claim to ownership. The administrators/liquidators of MtGox have not at any point asserted any knowledge of these 1Feex assets being assets of the company.

29. Mr Karpeles later blamed losses attributed to MtGox on a fraudulently conceived computer security breach related to what he claimed were problems with Bitcoin code. Mr Karpeles argued that MtGox experienced losses due to the exploitation of what he claimed was a software bug associated with signature malleability. Mr Karpeles claimed that the software bug had allowed some Bitcoin to be spent twice. It needs to be noted that malleability cannot lead to a double spend and the statement made by Mr Karpeles was a fraudulent misrepresentation designed to cover up the losses that had occurred in the exchange. Every signature generated via an ECDSA-based digital signature algorithm possesses both a high and low value, which is erroneously cited as malleability. Upon executing a payment to an address or output script, both versions of the digitally signed message coexist and cannot be designated as alternate addresses. Mr. Karpeles's assertions stem from a technical knowledge deficit in the wider Bitcoin user "community", coupled with a propensity of Mr Karpeles to leverage the prevalent lack of understanding regarding these technical systems for fraudulent personal gain.

30. There is also a fundamental timing inconsistency with the position set out by the Enyo Defendants at paragraph 42. The alleged hack is said to have taken place in March 2011. I organised the purchase of the 1Feex assets in February 2011 through Wright International Investments Ltd, with the intention of these moving to TTL as set out at paragraph 12. This is traceable via the blockchain which will evidence a transfer in February 2011. It is illogical that a transfer should have taken place before an alleged hack; instead, it would be expected that a purported hacker would transfer the assets away once obtained.

31. Furthermore, it is incredulous that MtGox abstained from reporting such a loss at the time despite the existing legal mandate in Japan necessitating such disclosure, or that no measures were

[4] Elliss1, paragraph 42

undertaken to recuperate these misplaced assets. Bitcoin had an alert mechanism which was enabled and active in 2011. Despite the claims of immutability, Bitcoin has seen blockchain rollbacks multiple times. This essentially acts to reverse a series of confirmed transactions. Some examples of blockchain rollbacks include the following:

31.1. Value Overflow Incident: On August 15, 2010, a bug was discovered that allowed a transaction to be generated that created over 184 billion Bitcoins. To address this severe issue, a new version of Bitcoin was quickly released, and the blockchain was rolled back to remove the transaction from the record. When a blockchain is rolled back this creates a ledger that removes the entry and replaces the existing blockchain. This changes the blockchain such that it contains all of the history of the original up until the entry is removed. This is an instance where a rollback occurred to correct a critical flaw in the system. While such events are rare, they have occurred on multiple occasions.

31.2. March Fork Incident: On March 11, 2013, a blockchain rollback happened due to an incompatible software upgrade, which resulted in two separate blockchains being mined simultaneously. The BTC Core Developers resolved this by downgrading to version 0.7 of the Bitcoin software, effectively opting for the version of the blockchain that didn't have the incompatibility issue. The BTC Core developers exerted control over the network acting to ensure that nodes follow the new code they produced. This is a further example of where the BTC Core developers have acted to choose the information that is stored within the blockchain.

32. It should also be noted that the alert mechanism I implemented into Bitcoin in August 2010 enabled Bitcoin miners to not only rollback the blockchain but also to freeze addresses.

33. However, despite all of these possible steps no action was ever mentioned in relation to the purported MtGox hack in 2011. No notification was made to the users of Bitcoin alerting people to the so-called purported theft of the 1Feex assets. The only report of a hack was on 13 June 2011, when the MtGox Bitcoin exchange reported some BTC 25,000 (US$400,000 at the time) had been robbed from 478 accounts. This does not relate to the 1Feex assets however:

33.1. None of the reported stolen BTC is linked to the addresses owned by TTL.

33.2. This was only reported in June 2011, some four months after the 1Feex assets were acquired by Wright International Investments Ltd; and

33.3. The amounts in question are inadequate to be attributable to either of the addresses in this case.

In my opinion it is therefore clear that no hack took place.

34. Paragraph 42.3 of Elliss1 is incorrect. TTL's case is that TTL is the owner of the assets in the 1Feex address, not me. TTL considers that any attempt to draw conclusions on the substance of its claim on the basis of an unsubstantiated foundation is entirely flawed. However for the avoidance of any doubt I wish to make two points absolutely clear in the incredibly unlikely event MtGox was in fact the victim of a hack. I had no involvement in any hack whether directly or otherwise, and the 1Feex assets do not originate from any hack on MtGox. They were purchased through WMIRK by me in February 2011. Further, the company that claimed this purported hack was not incorporated until months after TTL obtained the assets.

35. Paragraph 43 of Elliss1 is also incorrect. As set out above, neither TTL nor I had any involvement in the creation of the Purchase Order and it is disclosed as part of these proceedings solely in line with TTL's disclosure obligations as a relevant document. The purchase records for TTL are in the Wright International Investments MYOB database. This entity was used to capitalise TTL.

The 12ib7 address

36. Paragraphs 44 to 46 of Elliss1 discuss TTL's assertion of ownership assets held at the Bitcoin address 12ib7. At paragraph 44 it is asserted that to date TTL has not put forward any positive case for ownership. TTL's position on the 12ib7 assets is that these assets were also purchased under my direction. I was not however involved in the day-to-day management or accounts for TTL or Wright International Investments Ltd so cannot be certain as to the date or method of acquisition but would assume given the market at the time that these were also purchased through WMIRK. I believe the purchase would have been in mid 2010; a transfer upon purchase will be recorded in the Blockchain.

37. TTL can however provide details of a further event to support my ownership of the assets in the 12ib7 address. On 10 January 2014 I travelled from Sydney Airport to Singapore, carrying with me a paper Bitcoin wallet which displayed assets worth AUD$34million. The assets in the 12ib7 address were included within this wallet. I declared at Sydney Customs that I was taking over AUS$30million out of the country. As this value exceeded the amount that the computer system could process (AUD 9,999,999.99) the customs officials in Sydney escalated this to their head office in Canberra. The reason for the paper wallet was that so I could take the 12ib7 assets out of the country as a physical asset. This was part of the exercise done to make a point to the ATO concerning goods and sales tax, and how having separate rules for digital assets or physical assets and securities was unworkable. I have a record of the ruling from the ATO on 28 February 2014 [CSW5/15-30] and a copy of my travel booking confirmation for the flight [CSW5/31-32]. It should be noted that the ATO ruling specifically notes the relevant assets as the 12ib7 assets [CSW5/16].

Accounting Records

38. Prior to addressing the specific allegations made in Elliss1 about this, TTL wishes to set out a number of preliminary points. The initial accounting system used by Craig Wright R&D, an Australian Business that represented the CSW R&D Trust (which later became the Tulip Trust) was the MYOB software. This system was used until 1 January 2014, when a newly appointed accountant John Cheshire opted to move to a new system Xero. John Cheshire was appointed in light of poor record-keeping on the part of his predecessors.

39. The MYOB records referred to were generated for the purpose of separate legal proceedings in Florida. The indicative records were generated by my previous solicitors Ontier LLP and without the involvement of TTL or me It is therefore not TTL's case that the MYOB records represent contemporaneous evidence of the transaction. The accounting records imported into Xero on 1 January 2014 however corroborate the history set out above. While it is unclear which accounting records are referred to in paragraph 49.3 of Elliss1, TTL agrees that the earliest record within the Xero records will be 1 January 2014.

40. The discrepancies raised by the Enyo Defendants at paragraph 49.4 of Elliss1 can be addressed as follows:

    40.1. (i) the incorporation of TTL had been planned but had not yet taken place at the time of the purchase of the 1Feex assets;

    40.2. (ii) as above;

    40.3. (iii) the currency displayed on MYOB is generated on the basis of the location of the user. My previous solicitors Ontier LLP generated the relevant records and so the currency displays in GBP.

    40.4. (iv) the purchase was not instantaneous at the point the Purchase Order was provided. Modern day transactions would take place at that speed but that was not the case when ordering via an OTC exchange in 2011.

ATO investigation

41. The allegations set out at paragraphs 51 to 59 of Elliss1 in relation to an investigation by the ATO are mischaracterised and contain a number of factual inaccuracies as follows:

    41.1. There was no ATO audit as at October 2013. I called a meeting with the Assistant Commissioner of the ATO Michael Hardy to explain in advance my proposal to set up a corporate structure for ownership of the Digital Assets. The ATO were looking to apply

goods and services tax to Bitcoin transactions and I was structuring my business affairs accordingly by keeping the Digital Assets within a trust.

41.2. While I was aware of the "Bitcoin rich list" discussed at paragraph 53 of Elliss1, it is entirely unconnected to TTL's ownership of the Digital Assets. I note that this paragraph is merely phrased as a 'belief' of the Enyo Defendants and no supporting evidence or facts are provided. It is important to note that all addresses on the bitcoin blockchain are public. As such, list such as this can be easily constructed with no knowledge of ownership being attributable to the underlying assets. TTL's position remains that the Digital Assets were acquired through WMIRK in 2011.

41.3. The email to the ATO on 10 October 2013 did not set out that I had ownership of any Bitcoin assets. It merely confirmed that I had the right to move the assets.

41.4. Paragraph 54 is incorrect to state that I could not prove control of the Digital Assets. The position is in fact that I refused to prove control, on the grounds that the ATO were seeking to prove that the associated companies did not exist and that I was in fact the real owner of the Digital Assets. As above, this was not the case; I had set up a corporate structure for ownership of the Digital Assets to minimise my tax liability. A finding by the ATO that I had personal ownership of the Digital Assets would have dramatically increased the tax payable.

41.5. I am not aware of any criminal investigation into myself nor any ongoing investigation by any government entity into any of the entities I am connected with, whether in Australia or elsewhere.

42. It is also relevant here to set out that my tax affairs and the tax affairs of companies I managed at that time were handled by a number of independent accountants and signed off by an independent partner at KPMG. Any irregularities would have undoubtedly been noticed through those checks. The ultimate Australian company in the group, DeMorgan Ltd was a public company with a separate audit department, an accounting department run by a CFO, senior accountant, accountant, bookkeepers and retained multiple external accounting firms. I was not involved with the day-to-day accounting in any of these firms. My role as CEO was limited to ensuring that I received reports from the audit committee on a monthly basis, ensuring that the requisite funding had occurred and to manage the research and development within the firm. Accounting was overseen by a board level chartered accountant, Alan Granger, who had previously been a partner with the accounting firm BDO in Australia.

Other "relevant" matters

43. Paragraphs 60 to 64 of Elliss1 discuss allegations in relation to the claim against W&K Info Defence LLC in Florida in 2018 (the "**Kleiman Claim**"). The Enyo Defendants rely on the nature of a paper wallet they say I disclosed in the Kleiman Claim. It is incorrect to state this paper wallet was provided by me in those proceedings. Documents in American Court proceedings are included on the basis that third parties can provide disclosure. As a document within the control of the Claimant company W&K Info Defence LLC, it was presumed to be in my control given my role as director of that company. I had no control over any claim to the document's legitimacy and in fact attempted to inform the Court in my testimony that the relevant paper wallet was not provided by me but by Ira Kleiman for W&K Info Defence LLC and I had not sought to rely on it.

44. During the Kleiman Claim I explicitly noted that I do not hold any Bitcoin personally, and that all assets discussed were associated with corporate entities I ran. While it is constantly claimed that I own each of these assets, I must emphasise that these are corporate assets and not mine personally. I will further note that none of these assets have ever been mine. Instead, they have always been attributable to corporations that I have been involved with.

45. The Enyo Defendants at paragraph 61 of Elliss1 also seek to draw inferences from email correspondence disclosed as part of the Kleiman Claim. Again, I did not voluntarily provide those documents, which were disclosed by third party W&K Info Defence LLC on the basis I was the former CEO. Paragraph 61 of Elliss1 also alleges that documents disclosed to evidence TTL's ownership were backdated. Again these documents were not disclosed by me in the proceedings but by W&K Info Defence LLC, and were then relied on by Kleiman to support the claim. I did not disclose and did not rely on the purportedly false documents, and so any questions of authenticity are not correctly directed to me. The purported documents originated through a third-party computer what was associated with a former staff member of Hotwire PE P/L that was imaged due to the disclosure requirements in the United States.

46. I consider it in fact likely that Kleiman could have falsified documents to support his claim. I confirm TTL was purchased in 2011 and enclose copies of an invoice showing registration work relating to TTL as early as July 2009. This document was digitally signed in 2011 [CSW5/33].

47. The Enyo Defendants correctly point out however that the paper wallet provided by me in support of TTL's ownership of the 1Feex assets confirms that TTL did not own the Digital Assets until October 2014. As set out in this statement the Digital Assets were initially bought by Wright International Investments Ltd in order to capitalise a future company TTL.

48. The questioning at paragraph 62 of Elliss1 of the validity of the paper wallet referred to in the Kleiman claim fails once the transaction history is taken into account. The assets were not purchased as a paper wallet. As set out above, I believe these were purchased through the WMIRK

exchange although I was not directly involved in the purchase at this stage. The assets were later moved into a paper wallet in 2012. Paper wallets can be reprinted at any time without affecting the validity of the private keys which a wallet contains. At one stage I had multiple copies of the paper wallet. I then moved the private keys online in 2019, placing them in Electrum which is an online SPV wallet. At that point the paper wallet was no longer used. The existence of a paper wallet in 2013 is corroborated by my dealings with Australian Customs as detailed above at paragraph 36.

49. Paragraph 64 of Elliss1 points out that the Digital Assets were not included on a list of Bitcoin holdings provided as part of the Kleiman Claim. It is however incorrect to suggest this is a list produced by me for the purposes of those proceedings. I received the list of addresses in an excel spreadsheet format from an anonymous source; with one copy posted to my address, one emailed to me and another emailed to my wife. One email was purported to be from David Kleiman, but this was impossible as he had passed away. The second email purported to be from Denis Mayaka, but upon checking with Mr Mayaka he confirmed he was not the sender. As part of my continuing disclosure obligation I provided the list to the Court. In doing so I did not however at any time claim ownership of the addresses in the list. I made it explicitly clear at the time that I personally did not own any Bitcoin, and that any Bitcoin I have been associated with was associated with companies and not through my personal ownership.

<u>The “alleged” hack</u>

50. The correct factual position as to my actions following the hack is entirely different to that set out at paragraphs 65 to 67 of Elliss1. Prior to the hack, I held private keys on my personal IT system. This infrastructure is comprised of a huge number of computers and laptops, additional servers, connected televisions and a connected home system. Back-ups of the private keys were held in Microsoft OneDrive and in the Google Cloud. The information was protected by two layers of firewalls of the strength typically employed by large corporations. In addition, in defence I employed Trendmicro, Malwarebytes and Norton Antivirus. The Network is defended using a Cisco ASA 5500 firewall/IPS, a Snort IDS and an IPTables Firewall.

51. Given the access obtained via the hack, I took necessary steps to protect other intellectual property stored on my system. This resulted in the reset of a single main device which held a significant amount of vital information. Given the risk of lingering malware, I believed that this was on any analysis to be a proportionate response to limit ongoing possible damage from malicious hackers.

52. It is also incorrect that Microsoft and Google act as a failsafe in storing back-ups, as inbuilt into the administrator versions of both products is an option to permanently delete material. To explore all avenues, I did in fact contact both Microsoft and Google to request assistance with restoring the back-ups, as well as contacted the police to obtain a crime reference number and provide a list of IP addresses which had accessed the system. I was offered no assistance in tracing or recovery of the Digital Assets by any of these parties.

53. It is not the case that the assets lost through the hack remain unmoved. Approximately $7million has been lost. The remaining larger sums sit behind an additional level of protection, being a further section of each password which is only retained by me in memory and not stored online.

54. More critically, files associated with intellectual property that has an estimated worth over US$1 Billion were accessed and copied. Research staff at nChain needed to monitor filings which could possibly be related to those files. Additionally the hack necessitated a change to the filing priority to ensure that all of the material from the existing patent backlog which related to the stolen files was filed as a priority. This impacted the submission of more valuable filings that would have otherwise preceded according to the strategy taken by the company. This in itself is likely to lead to losses to a variety of companies in the nChain group.

MY ALLEGED HISTORY OF FRAUD, FORGERY AND DISHONESTY

55. Elliss1 includes significant reference to previous legal proceedings I have been involved in, in an attempt to use irrelevant material to undermine TTL's case by casting aspersions on my integrity. I understand my previous solicitors Travers Smith unsuccessfully applied to the Court for this material to be struck from Elliss1. Despite the outcome of that application, TTL's position remains that this material is not in any way relevant to its Claim. In many instances the references and extracts are taken out of context or summarised inaccurately.

56. It is important to acknowledge that I have been professionally diagnosed with Autism Spectrum Disorder ("**ASD**"), a neurodevelopmental condition that has played a significant role in my life. This diagnosis, while arriving later in my life, sheds light on various aspects of my behaviour and countenance during legal proceedings which may not have been adequately understood in the past. ASD is a complex condition that affects individuals differently, and it is essential to consider its potential impact on my experiences and responses in legal contexts.

    56.1. ASD, as a condition, manifests in various ways and can influence an individual's interactions, communication, and responses to different situations. For me, this diagnosis has been enlightening, as it explains certain challenges I have faced throughout my life. It is important to recognize that individuals with ASD often have unique strengths and perspectives but may also encounter difficulties in navigating social and communication expectations.

    56.2. One aspect of ASD that has relevance in legal proceedings is the potential difficulty in interpreting and responding to social cues and non-verbal communication. People with ASD, myself included, may struggle with understanding subtle social nuances, facial expressions, or tone of voice, which can be crucial in legal contexts where interpersonal interactions are central. This difficulty can lead to misunderstandings or misinterpretations that may affect my countenance and behaviour when providing evidence.

56.3. Individuals with ASD including myself have specific sensory sensitivities, and the sensory environment of a legal proceeding can be overwhelming. Bright lights, unfamiliar surroundings, and the presence of multiple people can create sensory challenges for someone with ASD. These sensory sensitivities often impact my demeanour and how I express myself during legal proceedings.

56.4. Furthermore, individuals with ASD (like me) tend to have a strong focus on detail and may become deeply engrossed in specific areas of interest. While this focus can lead to a high level of expertise in particular subjects, it may also result in challenges when discussing or explaining complex topics outside of those areas of interest. In a legal context, where a broad range of subjects may be addressed, this aspect of ASD could affect the clarity of my responses.

56.5. Communication difficulties are another hallmark of ASD. While individuals with ASD can excel in written communication, verbal communication may be more challenging. This may manifest as difficulty in conveying thoughts and ideas clearly and concisely when speaking, especially in high-stress situations like legal proceedings.

56.6. Importantly, the diagnosis of ASD does not diminish one's capacity for truthfulness or honesty. It is crucial to separate the challenges associated with ASD from issues of credibility. People with ASD, like anyone else, are capable of providing truthful and accurate information, but their presentation and communication style may differ from what is typically expected. As a result, others may interpret their responses as being dishonest, even when true.

57. I consider the references to proceedings in other jurisdictions or relating to other parties in this section of Elliss1 are entirely irrelevant to TTL's claim. I understand however that to assist the Court I am required to address the matters raised by the Enyo Defendants and do so below. Necessarily at this stage I do not go into every detail of the proceedings, and were it relevant to do so I would address them in due course. However, I give an overview of my position here. For the avoidance of any doubt, all evidence I have provided in any previous proceedings whether here or in other jurisdictions has been the truth to the best of my knowledge and ability. I do not and would not lie under oath.

58. The claim discussed at paragraph 32a of Elliss1 relates to an Australian company I founded DeMorgan ISS. I was also the majority shareholder. In 2003, I discovered that a 5% shareholder Michael Ryan was committing internal fraud via false representations in relation to the Australian Stock Exchange, who were a client of ours. I resigned from the company, reporting the problems to the company's board and the Australian Stock Exchange. Mr Ryan attempted to stop me communicating these internal misrepresentations to our other clients, and this resulted in legal

action. I agreed not to approach clients of the company during the legal action in order to protect the company's reputation.

58.1. Mr Ryan sent an email from the offices of DeMorgan ISS to Rail Corp (a former client of the company) which purported to have been sent by me. This email offered services at ridiculously low prices. I was copied to the email. Mr Ryan argued that my having received a copy of the email proved I must have been the sender, despite the IP logs evidencing this was sent from a device inside DeMorgan ISS at a time when I no longer had access. My email address and account access were controlled from within the company.

58.2. I consider that the judge fundamentally misunderstood the difference between how a corporate email server operates versus a public ISP, and so did not understand that the source IP address of the email and the logs that demonstrated that these came from within the corporate service at DeMorgan ISS provided proof that I was not the sender. This was incredibly frustrating to me, both because of how vital the issue was to the claim and because of my expertise on the subject. I admittedly reacted poorly to the judge's comments and as such I was found to be in contempt of court. In the twenty years since those legal proceedings, I have learnt how to better deal with my ASD and so believe that should the same situation repeat itself today I would be better equipped to manage my reactions. I have come to appreciate that my conduct in those proceedings should have included a greater level of respect both for the court and the judge.

58.3. It is understandable given my conduct that the judge was not minded to think favourably of my credibility. I do not believe however that this judgment bears any weight on the evidence put forward to support TTL in this claim.

59. In respect of the comment of Justice Butcher at paragraph 32b of Elliss1, I repeat the contents of paragraph 48 above in terms of the impact of my ASD on how I can come across when questioned. I note this paragraph mainly criticises my personal characteristics and makes no substantive comment on evidence nor makes any finding of falsehood. That claim related to money which had been stolen from my wife's trading account, and so I don't consider it surprising that it was an emotive topic.

60. This criticism of aspects of my personality is repeated in the extract of the Order of Judge Reinhart in the Kleiman Claim discussed at paragraph 32c of Elliss1. Again, I consider it relevant to have my ASD in mind. Technical points that might seem irrelevant to others can be of importance to me. In that claim, Judge Reinhart repeatedly referred to documents that I had submitted as part of the proceedings. This was not the case; the documents challenged had been those out of my control and not submitted by me. This did not seem like an irrelevant technical point to me in circumstances where my integrity was being questioned. It is crucial to clarify that many of the documents in question had been provided by third parties and were subsequently utilized by Ira Kleiman in a

manner that portrayed me in a negative light. It is also essential to emphasize that none of these documents served as evidence demonstrating my identity as Satoshi Nakamoto. For the avoidance of any doubt, I have never falsified documents in any capacity whether in these proceedings or any other.

61. Paragraph 32d of Elliss1 discusses apparent findings of document inauthenticity in the Granath v Wright proceedings in Norway. As above in the Kleiman Claim there were numerous instances where documents were presented as if they had come directly from me. When these documents were raised as part of the proceedings in Norway, I issued clear instructions to my Norwegian legal team to challenge the narrative around these documents and to make my position clear on their source. However, to my disappointment, my legal representatives in Norway refused to act in accordance with my instructions. This left me deeply dissatisfied with the conduct of the trial and the actions of individuals involved. My Norwegian legal counsel chose to disregard my instructions and pursued a legal strategy that diverged significantly from what I had desired and expected. This has been a source of frustration and disappointment for me, as it resulted in a legal approach that did not align with my intentions or objectives.

62. In the proceedings of Wright v McCormack [2022] EWHC 2068 (KB) (the "**McCormack Claim**") as discussed at paragraph 32e of Elliss1, there was a significant issue relating to the credibility of a hearsay witness who had initially committed to appearing in court but ultimately withdrew. This individual was accepted as a factual source of information during the proceedings. This witness was an individual from the Conservatoire national des arts et métiers in Paris ("**CNAM**"), where I was a PhD student between 2017 to 2019. This witness claimed to have never met me despite my prior interactions with her and my involvement in presenting to her Master's students during my studies. There were crucial aspects of this witness's testimony that the judge in the McCormack Claim seemingly overlooked, which go directly to the heart of the allegations of untruth against me:

    62.1. This witness had a direct involvement in managing the foreign student programs for postgraduate students at CNAM. At the time, there were only two foreign students, including myself, enrolled in the program. This fact should have raised questions about her familiarity with me and the context of my studies.

    62.2. I did not personally handle the scheduling of engagements during my time as a student at CNAM, which distinguished me from the typical student. I had the support of an executive assistant, Brigi Gruber, who was responsible for managing such arrangements. Importantly, Brigi maintained records of these engagements, even though I did not possess emails related to them.

    62.3. Despite my earnest desire to introduce this evidence to challenge the accuracy of the hearsay witness's claims my legal counsel at the time, Ontier, adamantly refused to bring

forth witnesses such as Brigi who could corroborate this information. They contended that such actions were unnecessary.

I would like to emphasize that my assertions here are not an attempt to deflect blame or obfuscate the truth. On the contrary, I am seeking to establish that the inaccuracies in the trial were primarily the result of my legal counsel's incompetence, rather than any deliberate falsehood on my part.

63. Paragraph 33 of Elliss1 appears to attempt to minimise the significance of the ways in which my ASD can present itself. I would refute however that the matters set out in Section D of Elliss1 in any way evidence "*clear and proven instances of dishonesty*". My explanation of the ways in which my ASD can present itself is set out above at paragraph 49.

64. The Enyo Defendants at paragraph 34 of Elliss1 acknowledge that it is for the Court in this Claim to form their own view, and that any observations made in other judicial proceedings are not binding. I would emphasis this point. I consider TTL's claim should be assessed on its own merits and not clouded by other judicial proceedings which relate entirely to other factual circumstances. To be clear, the factual background to TTL's claim has yet to be considered by any Court in any jurisdiction.

65. In the context of the accounting records provided to support TTL's ownership of the Digital Assets, TTL have provided accounting records from the MYOB system. I have addressed the allegations relating to the reliability of these accounts above. In paragraph 49.5 of Elliss1 however, the Enyo Defendants refer to a quote from the Kleiman claim which identifies a number of apparent issues with the MYOB records. The records provided in the Kleiman claim were merely an export of the system generated by my solicitors acting for me personally in concurrent proceedings elsewhere, Ontier LLP. Ontier were not an administrator on the MYOB system and so could not produce a full export. I have explained above that the discovery rules in the US meant I had little control over which documents were disclosed in the Kleiman case. I had not provided the records as supporting evidence. It is therefore disingenuous for the Enyo Defendants to allege I had sought to rely on these records.

66. The Enyo Defendants at paragraphs 55 to 58 of Elliss1 seek to raise matters dealt with by the ATO as apparent evidence of my dishonest conduct. I have set out above at paragraph 38 that the Enyo Defendants have entirely mischaracterised the nature of my dealings with the ATO in 2013. In addition, it appears the source of the specific allegations made on the nature of the evidence put forward to the ATO relies on the ATO's decision in the case of Denariuz Pty Ltd, a company based in Australia.

67. It is essential to emphasize that the decision made by the ATO in this matter does not have any relevance to the factual background of TTL's claim. In July 2015, I took the step of relinquishing control and management of the Australian entities. The ATO's primary objective was to establish

that the assets of these companies were not exclusively owned by the corporate entities but rather by me personally. Unsurprisingly their efforts in this regard ultimately proved unsuccessful. The ATO attempted to demonstrate that I, as an individual, personally possessed these assets, but their attempts did not yield the results they sought. They were unable to establish that I personally owned these assets. Additionally, it is worth highlighting that in July 2015, the ATO concluded a comprehensive review of my personal tax affairs and determined that there were no discrepancies or irregularities to be addressed. This finding further underscores that the ATO's focus on the ownership of corporate assets did not lead to any adverse findings regarding my personal tax matters.

68. Paragraph 55 of Elliss1 seeks to raise the issue where two versions of an email attaching a Tulip Trust document were disclosed to the ATO, each with a different date. Notably, the second date given is 17 October 2014. In April 2014, following some financial difficulties and a vote to enter administration an Australian entity DeMorgan Limited was forced to forfeit its lease, meaning a number of documents couldn't be accessed. We were forced to reimport a number of files, which included the relevant email from David Kleiman. The second date of 17 October 2014 is therefore the date that the file was reimported, and simply reflects that the metadata was updated at that point. That email and the accompanying document was sent 24 June 2011. There should therefore be no dispute over the veracity of that document. It should be also noted that these documents are not the original invoice which was digitally signed by Mr Mayaka of Abacus in 2011 when the company was created.

69. A crucial point that has not been adequately addressed is the attempt to undermine my purchase of overseas companies by asserting that these entities were beyond my control. This assertion stands in contrast to the actual circumstances, which clearly indicate that these companies were indeed under my control. Moreover, it is essential to recognise that prior to my investment in these overseas companies, I maintained other corporate entities that could have been used for the same purposes and are associated with publicly available records. The primary reason for the specific focus on these Seychelles-based companies appears to be their location, which makes accessing records more challenging, rather than any valid basis for questioning their ownership and control. Importantly, the company was set up using nominee directors. This is noted on the original purchase and invoice [CSW5/33-36]. The use of nominee directors is common in overseas companies of the sort.

70. Paragraphs 56 and 58 of Elliss1 are fundamentally incorrect:

    70.1. Firstly, at no point in the ATO discussions did I personally assert ownership of the various Bitcoin addresses. The basis for my conversations with the ATO was my plan to legally avoid tax liability by wrapping the Bitcoin assets within a corporate structure.

70.2. It's important to note that the ATO has consistently scrutinized my actions, even after I had relinquished control of certain companies. Their scrutiny persisted even when I was no longer directly involved in the management of these entities. I appeared before the General Anti-Avoidance Review ("**GAAR**") panel, where the ATO made extensive efforts to assert that I had fabricated information. However, it is crucial to emphasize that no evidence of wrongdoing or malfeasance was ever discovered during this review. The reason for this lack of evidence is straightforward: I did not engage in any fabrication or wrongdoing. The ATO's argument centered on the notion that I had not been actively involved in these companies, particularly because patents had not yet been filed at that time. However, it is imperative to understand that research and development ("**R&D**") processes, especially those involving patents, are inherently time-consuming. In retrospect, the fruits of our R&D efforts are evident, as we have successfully obtained over 4000 patents, underscoring the validity and value of the work undertaken during that period.

70.3. I at no point admitted to backdating invoices. In the context of Australian corporate law, it is important to highlight that it is legally permissible to engage in transactions and purchases on behalf of a company before the official registration of that company has taken place. This practice is well-established and has been an integral part of Australian corporate law for over a century. Under this legal framework, all taxable supplies and contracts made in the name of the company prior to its formal registration are considered valid and legally binding. It is crucial to emphasize that this process is not tantamount to backdating, as it aligns with the longstanding legal practices in Australia. While the ATO may well have reservations about this practice, it is essential to recognize that it remains a lawful and accepted procedure within the country's corporate legal framework.

70.4. The invoices referenced in paragraph 56 of Elliss1 have no relevance to the creation of the Tulip Trust, TTL or any related entities. To substantiate this, I have a number of digitally signed documents authenticating work in relation to TTL and Wright International Investments Ltd between 2009 and 2011 [CSW5/20-23]. These are the only authentic invoices. The invoices referred to by the ATO were sent to the ATO by Ira Kleiman, who believed that if he could force the company into liquidation it would provide him with money.

71. The Enyo Defendants place great reliance at paragraph 63 of Elliss1 on the assessment of Judge Reinhart in the Kleiman Claim. There is a failure I believe to consider the fundamental point that the evidence which is said to have been provided by me in these proceedings was in fact largely provided by or subpoenaed from third parties including the ATO under the rules of discovery in the US. I did not seek to rely on the challenged documents and so cannot understand how the inference that I must have manipulated them can be credible. I in fact became very frustrated during my testimony in the Kleiman case trying to make this exact point to Judge Reinhart. I repeatedly stated that the documents in question were not my documents and had not been submitted at my request.

72. I also cannot understand the Enyo Defendants' attempts to dispute the existence of the Tulip Trust. The first iteration of the trust was created in the 90s, registered in the Seychelles. Today, it is a registered organisation. The incorporation was handled by Baker McKenzie.

CONCLUSION

73. The Enyo Defendants have made serious allegations of fraud and/or forgery with sparse evidence to support this serious accusation. As mentioned above, the Enyo Defendants appear willing to rely on third-party statements and circumstantial factors. The Enyo Defendants have failed to take into account the Bitcoin market generally but appear to be attempting to use my diagnosis of ASD to influence the Court as to my credibility.

74. The Enyo Defendants referenced other proceedings that have taken place in other jurisdictions with again with the intention of to tarnishing my creditability. As explained above, I do not consider these other proceedings are relevant to the current TTL proceedings. The Enyo Defendants accept that these decisions are not binding and I would respectfully invite the Court to consider the TTL claim on its own merits rather than on the basis of findings in other proceedings which I do not accept.

Statement of Truth:

I believe that the facts stated in this witness statement are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Signed: Craig S Wright
Craig S Wright (Oct 18, 2023 16:25 GMT+1)

Name: **DR CRAIG STEVEN WRIGHT**

Position: CEO of Tulip Trading Limited (a Seychelles Company)

Dated: 18 October 2023