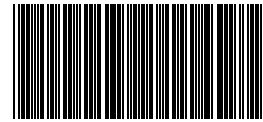




Filed: 23 October 2023 11:11 AM



D0001SJ5NP

Form 40
UCPR 35.1

AFFIDAVIT OF Jennifer Nettleton - 23 October 2023

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2023/00314352

TITLE OF PROCEEDINGS

First Plaintiff	Sule Arnautovic
Second Plaintiff	HILLS LIMITED

FILING DETAILS

Filed for	Sule Arnautovic, Plaintiff 1 HILLS LIMITED, Plaintiff 2
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Legal representative	David Patrick Armstrong
Legal representative reference	

Telephone	(02)80357913
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ATTACHMENT DETAILS

In accordance with Part 3 of the UCPR, this coversheet confirms that both the Affidavit (General) (e-Services), along with any other documents listed below, were filed by the Court.

Affidavit (UCPR 40) (Affidavit of Jennifer Nettleton sworn 23 October 2023 (for filing).pdf)

[attach.]

IN THE SUPREME COURT OF NEW SOUTH WALES
DIVISION: EQUITY
REGISTRY: SYDNEY
CORPORATIONS LIST

No. 314352 of 2023

IN THE MATTER OF HILLS LIMITED (SUBJECT TO DEED OF COMPANY
ARRANGEMENT)
ACN: 007 573 417

**SULE ARNAUTOVIC AND JOHN VOURIS IN THEIR CAPACITY AS JOINT AND SEVERAL
DEED ADMINISTRATORS OF HILLS LIMITED (SUBJECT TO DEED OF COMPANY
ARRANGEMENT) ACN 007 573 417**

First Plaintiff

**HILLS LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
(ACN 007 573 417)
Second Plaintiff**

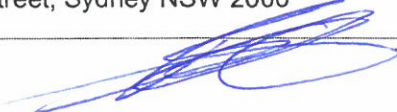
Affidavit of: Jennifer Nettleton
Address: Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Occupation: Registered Liquidator and Chartered Accountant
Date: 23 October 2023

Contents

I, **Jennifer Nettleton**, of KordaMentha (**KordaMentha**) at Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Registered Liquidator and Chartered Accountant, say on oath:

1. I am a Registered Liquidator and Chartered Accountant with over 25 years' experience in the insolvency and restructuring sectors. I have experience working with major financiers and other stakeholders in formal insolvencies, financial review engagements, and preparing expert reports. A copy of my curriculum vitae is at **Page 1 of Exhibit JN1**.

Filed on behalf of (name & role of party) Plaintiffs
Prepared by (name of person/lawyer) David Armstrong
Law firm (if applicable) Mills Oakley
Tel (02) 8035 7913 Fax (02) 9247 1315
Email darmstrong@millsoakley.com.au
Address for service Level 7, 151 Clarence Street, Sydney NSW 2000
(include state and postcode)




2. Shown to me at the time of swearing my affidavit is a bundle of documents marked **Exhibit JN-1**. Where I refer in this affidavit to a document at **Page X**, I am referring to the document at the corresponding page number in the bundle of documents marked Exhibit JN-1.
3. I am aware of the Expert Witness Code of Conduct which is contained at Schedule 7 of the *Uniform Civil Procedure Rules 2005* (NSW) (**Code of Conduct**). I have read the Code of Conduct and agree to be bound by it.
4. On 13 October 2023, I issued an Independent Expert Report regarding Hills Limited (**Subject to Deed of Company Arrangement**) (**Hills**). A copy of the Independent Expert Report is at **Page 2** of Exhibit JN-1.
5. As stated in my Independent Expert Report, I am required to assess the residual equity in Hills on a liquidation basis. The possibility of any action by members or former members arising from the adequacy of disclosure of claims against Hills does not alter my opinion that there is a material shortfall of assets available to meet claims against Hills, and that the shares in Hills have nil value.

DATE: 23 October 2023

SWORN at Sydney

Signature of deponent



DEPONENT

Name of witness Guoxi Bill Wang

Address of witness Level 7, 151 Clarence Street, Sydney NSW 2000

Capacity of witness Solicitor

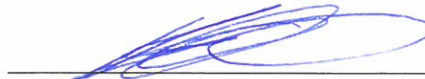
And as a witness, I certify the following matters concerning the person who made this affidavit (the **deponent**):

- 1 I saw the face of the deponent.
- 2 I have confirmed the deponent's identity using the following identification document:

NSW DRIVER LICENCE

Identification document relied on (may be original or certified copy)¹

Signature of witness



Note: The deponent and witness must sign each page of the affidavit. See UCPR 35.7B.

[¹ "Identification documents" include current driver licence, proof of age card, Medicare card, credit card, Centrelink pension card, Veterans Affairs entitlement card, student identity card, citizenship certificate, birth certificate, passport or see *Oaths Regulation 2011* or refer to the guidelines in the NSW Department of Attorney General and Justice's "*Justices of the Peace Handbook*" section 2.3 "Witnessing an affidavit" at the following address: <http://www.jp.nsw.gov.au/Documents/jp%20handbook%202014.pdf>]