

NOTICE OF FILING AND HEARING

Filing and Hearing Details

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File Number: QUD144/2025
File Title: AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION v FIIG
SECURITIES LIMITED ACN 085 661 632
Registry: QUEENSLAND REGISTRY - FEDERAL COURT OF AUSTRALIA
Reason for Listing: To Be Advised
Time and date for hearing: To Be Advised
Place: To Be Advised



Sia Lagos

Registrar

Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.



ORIGINATING PROCESS

Federal Court of Australia
District Registry: Queensland
Division: Commercial and Corporations

No. QUD of 2025

IN THE MATTER OF FIIG SECURITIES LIMITED ACN 085 661 632

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

FIIG SECURITIES LIMITED ACN 085 661 632

Defendant

A. DETAILS OF APPLICATION

This application is made under sections 1101B, 1317E and 1317G of the *Corporations Act 2001* (Cth) (**Corporations Act**).

This application seeks the declarations, pecuniary penalties and other relief set out below.

On the facts summarised in the concise statement the plaintiff claims the following relief:

Declarations

1. A declaration pursuant to s 1317E of the Corporations Act that or to the effect that, at all times during the period between 13 March 2019 and 8 June 2023 (or such part of that period as the court determines) the defendant failed to:
 - a. have available the technological resources:
 - i. comprising the “Missing Cybersecurity Measures” as that term is defined in the Concise Statement filed with this Originating Process (the **Missing Cybersecurity Measures**);

Filed on behalf of (name & role of party) The Plaintiff, Australian Securities and Investments Commission
Prepared by (name of person/lawyer) Melinda Smith
Law firm (if applicable) MinterEllison
Tel (07) 3119 6145 Fax _____
Email melinda.smith@minterellison.com
Address for service
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- ii. further or alternatively, necessary to comply with its legal obligations
- b. further or alternatively, have available human resources with the skills, responsibility and capacity to:
 - i. put in place and maintain the Missing Cybersecurity Measures;
 - ii. further or alternatively, ensure that it complied with its legal obligations;
- c. further or alternatively, provision sufficient financial resources to enable the defendant to:
 - i. have in place the Missing Cybersecurity Measures;
 - ii. further or alternatively, put in place the human resources (either within the organisation or outsourced from a third party) with the skills, responsibility and capacity necessary to:
 - A. have in place the Missing Cybersecurity Measures;
 - B. further or alternatively, ensure that it complied with its legal obligations;

and thereby failed to have available adequate resources (including financial, technological and human resources) to provide the financial services covered by its Australian Financial Services Licence (number 224659) (**Licence**) in contravention of s 912A(1)(d) and s 912A(5A) of the Corporations Act.

2. Declarations pursuant to s 1317E of the Corporations Act that or to the effect that:
 - a. at all times during the period between 13 March 2019 and 8 June 2023 (or such part of that period as the court determines) the defendant failed to have in place the Missing Cybersecurity Measures (or alternatively some of them) and thereby failed to have adequate risk management systems in contravention of s 912A(1)(h) and s 912A(5A) of the Corporations Act; and
 - b. at all times between 13 March 2019 and 8 June 2023 (or such part of that period as the court determines) the defendant failed to implement the controls identified in its risk management system to mitigate the cybersecurity risks it faced, and thereby failed to have adequate risk management systems in contravention of s 912A(1)(h) and s 912A(5A) of the Corporations Act.
3. A declaration pursuant to s 1317E of the Corporations Act that or to the effect that, at all times during the period of 13 March 2019 and 8 June 2023 (or such part of that period as the court determines), by reason of one or more of the defendant's failures



to:

- a. have in place the Missing Cybersecurity Measures;
- b. further or alternatively, have available adequate financial, technological and human resources to provide the services under the Licence;
- c. further or alternatively, have adequate risk management systems;

the defendant failed to do all things necessary to ensure that the financial services covered by the Licence were provided efficiently, honestly and fairly in contravention of s 912A(1)(a) and s 912A(5A) of the Corporations Act.

Pecuniary Penalty

4. An order pursuant to s 1317G of the Corporations Act that the defendant pay to the Commonwealth of Australia such pecuniary penalties as the court considers appropriate in respect of each of the defendant's contraventions of s 912A(5A) of the Corporations Act identified in paragraphs 1, 2 and 3 above.

Compliance order

5. An order under s 1101B of the Corporations Act that the defendant complete a compliance programme involving review of its cybersecurity measures and commission an independent expert to report on those measures to ASIC, in such form as the court thinks fit.

Other orders

1. An order that the defendant pay the plaintiff's costs.
2. Such further or other relief as the court considers appropriate.

Date: 12 March 2025

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Signed by: Melinda Smith
Lawyer for the Plaintiff

This application will be heard by
Brisbane QLD at

at 119 North Quay,
2025.

**B. NOTICE TO DEFENDANTS**

TO: **FIG Securities Limited ACN 085 661 632**
Level 31, 1 Eagle Street
Brisbane QLD 4000

If you or your legal practitioner do not appear before the court at the time shown above, the application may be dealt with, and an order made, in your absence. As soon after that time as the business of the court will allow, any of the following may happen:

- (a) the application may be heard and final relief given;
- (b) directions may be given for the future conduct of the proceeding;
- (c) any interlocutory application may be heard.

Before appearing before the court, you must file a notice of appearance, in the prescribed form, in the registry and serve a copy of it on the plaintiff.

Note Unless the court otherwise orders, a defendant that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the court grants leave.

C. FILING

Date of filing:

Registrar

This originating process is filed by the plaintiff.

D. SERVICE

The plaintiff's address for service is: MinterEllison, Level 22, 1 Eagle Street, Brisbane, QLD, 4000.

It is intended to serve a copy of this originating process on the defendant at its registered office at Level 31, 1 Eagle Street, Brisbane, Queensland, 4000.