



Issued: 23 April 2026 5:54 PM

## JUDGMENT/ORDER

### COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2026/00163754

### TITLE OF PROCEEDINGS

First Plaintiff	Vaughan Strawbridge, Kathryn Warwick and Joseph Hansell in their capacity as joint and several administrators of the Second Plaintiff
Second Plaintiff	GLOBAL EVERGREENING ALLIANCE LIMITED (ADMINISTRATORS APPOINTED)
Corporation subject of the proceeding	GLOBAL EVERGREENING ALLIANCE LIMITED (ADMINISTRATORS APPOINTED)

### DATE OF JUDGMENT/ORDER

Date made or given	23 April 2026
Date entered	23 April 2026

### TERMS OF JUDGMENT/ORDER

#### VERDICT, ORDER OR DIRECTION

Brereton J makes the following orders:

#### Convening Period

1. Pursuant to section 439A(6) of the Corporations Act 2001 (Cth) (Corporations Act), the convening period (as defined in section 439A(5)(b) of the Corporations Act) within which the First Plaintiffs (Administrators) must convene the second meeting of creditors in respect of Second Plaintiff (GEA), be extended up to and including 29 October 2026.

2. Pursuant to section 447A of the Corporations Act, Part 5.3A of the Corporations Act is to operate in relation to GEA as if, notwithstanding the provisions in section 439A(2) of the Corporations Act, the second meeting of the creditors of GEA required under section 439A of the Corporations Act may be convened and held at any time during, or within 5 business days after the end of, the convening period as extended under Order 1 above, provided that the Administrators give notice of the second meeting to the creditors of GEA at least 5 business days before the meeting.

3. The Plaintiffs are to notify creditors of GEA of these orders:

(a) where the Administrators have an email address for a creditor, by giving a notice by email to the email address of each creditor at such email address as is recorded in the books and records of GEA;

(b) where the Administrators do not have an email address for a creditor (or where they have

received notification of non-delivery of a notice sent by email in accordance with subparagraph (a) above) but have a postal address for a creditor, by sending a notice by post to the postal address of each creditor at such postal address as is recorded in the books and records of GEA;

(c) by publishing the orders on the creditors' information section of the website maintained by the Administrators' firm, FTI Consulting, in respect to the administration of GEA; and

(d) by annexing a copy of these orders to the Administrators' next report to creditors of GEA.

#### Limitation of Administrators' personal liability – Funding Deeds

4. Pursuant to section 447A(1) of the Corporations Act and section 90-15 of the Insolvency Practice Schedule (Corporations) (IPSC), Part 5.3A of the Corporations Act is to operate in relation to GEA as if section 443A(1) of the Corporations Act provides that:

(a) the liabilities of the Administrators incurred with respect to any obligations arising out of, or in connection with, the Funding and Priority Repayment Deed dated 13 April 2026 between GEA, the Administrators, Climate Asset Management – Nature Based Carbon Fund A SCSp, Nature Based Carbon Fund B SCSp each acting through its general partner, NBCF General Partner S.à r.l. and Nature Based Carbon Company S.à r.l. (CAM) in the form of the deed at pages 1 to 30 of Confidential Exhibit VNS-2 (CAM Funding Deed), including monies borrowed, interest incurred in respect of monies borrowed and borrowing costs, are in the nature of debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of GEA;

(b) notwithstanding that the liabilities in subparagraph 4(a) are debts or liabilities incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of GEA, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of GEA are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the CAM Funding Deed;

(c) the liabilities of the Administrators incurred with respect to any obligations arising out of, or in connection with, the Funding and Priority Repayment Deed dated 23 March 2026 between GEA, the Administrators and Ulrich Bosch in the form of the deed at pages 31 to 42 of Confidential Exhibit VNS-2 (Bosch Funding Deed), including monies borrowed, are in the nature of debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of GEA; and

(d) notwithstanding that the liabilities in subparagraph 4(c) are debts or liabilities incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of GEA, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of GEA are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the Bosch Funding Deed.

#### Suppression or non-publication order in relation to the Funding Deeds

5. Until the conclusion of the external administration of GEA, or further order of the Court, pursuant to section 7(b) of the Court Suppression and Non-publication Orders Act 2010 (NSW) (Court Suppression Act), on the ground stated in section 8(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice those parts of the written submissions dated 23 April 2026 which are shaded in grey, be kept confidential and be prohibited from disclosure to any person other than:

(a) any Judge of this Court, and that Judge's staff and assistants;

(b) the Plaintiffs and their legal representatives; and

(c) CAM and its legal representatives.

Other orders

6. Any person who can demonstrate a sufficient interest has liberty to apply to vary or discharge any orders made above, on two clear business days' written notice being given to the Plaintiffs and to the Court.
7. The Administrators have liberty to apply on 1 clear business day's notice, specifying the relief sought.
8. The Plaintiffs' costs of and incidental to this application are to be treated as costs in the administration of GEA.
9. These orders be entered forthwith.
10. The exhibits be returned.

**SEAL AND SIGNATURE**



Signature	Rebel Kenna
Capacity	Principal Registrar
Date	23 April 2026

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.