

Our Ref.: MPH-500000.9846-VA-EF-R-C-c4

23 July 2024

CIRCULAR TO CREDITORS

IG POWER (CALLIDE) LTD ACN 082 413 885
IG ENERGY HOLDINGS (AUSTRALIA) PTY LTD ACN 090 996 142 (FORMERLY KNOWN AS 'INTERGEN
ENERGY HOLDINGS (AUSTRALIA) PTY LTD')
IG POWER MARKETING PTY LTD ACN 082 413 867
IG POWER HOLDINGS LIMITED ACN 082 413 876
(ALL ADMINISTRATORS APPOINTED) ("THE COMPANIES")

I refer to the appointment of John Park, and I, Ben Campbell, as joint and several voluntary administrators of the Companies (**Administrators**) on 27 June 2024.

I advise that on 23 July 2024, Justice Derrington made orders in the Federal Court of Australia including under section 447A of the Corporations Act 2001 (Cth) limiting the personal liability of the Administrators. A copy of the orders are attached.

If you have any queries, please do not hesitate to contact our office via email at IGGroup@fticonsulting.com or telephone on (07) 3225 4900.

Yours faithfully



Ben Campbell

Administrator

FTI Consulting (Australia) Pty Limited

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Federal Court of Australia

District Registry: Queensland Registry

Division: General

No: QUD403/2024

**JOHN RICHARD PARK AND BENJAMIN PETER CAMPBELL IN THEIR
CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS OF EACH OF THE
SECOND TO FIFTH PLAINTIFFS** and others named in the schedule
Plaintiffs

ORDER

JUDGE: Justice Derrington

DATE OF ORDER: 23 July 2024

WHERE MADE: Brisbane

THE COURT ORDERS THAT:

1. Pursuant to s 447A(1) of the *Corporations Act 2001* (Cth) (*Corporations Act*) and s 90-15 of the Insolvency Practice Schedule (Corporations) (being Sch 2 to the *Corporations Act*), Pt 5.3A of the *Corporations Act* is to operate in relation to the Second to Fifth Plaintiffs such that to the extent that the First Plaintiffs would otherwise be personally liable, by reason of the operation of s 443A of the *Corporations Act*, for debts incurred which arise out of the following agreements:
 - (a) the Services Agreement dated 8 April 2024 (as assigned) and any variation to the Services Agreement;
 - (b) any future contracts entered into for the purpose of the Staged Return to Service and approved by the previous administrators, Richard Hughes and Grant Sparks, as that term is used in paragraph 8.a.ii. of the Orders of Justice Halley made on 25 May 2023 in QUD 155 of 2023;
 - (c) any agreements entered into between 24 March 2023 and 27 June 2024 (inclusive) in relation to the Staged Return to Service:
 - (i) any agreements entered into by the Second to Fifth Plaintiffs;
 - (ii) any agreements that Richard Hughes and Grant Sparks caused the Second to Fifth Plaintiffs to enter into; or
 - (iii) any agreements that Richard Hughes and Grant Sparks caused the Second to Fifth Plaintiffs to approve entry into by Callide Power Management Pty Ltd;



- (d) the Joint Venture Agreement dated 11 May 1998 (as amended) between Callide Energy Pty Limited, the Fifth Plaintiff and Callide Power Management Pty Ltd, including for cash calls issued under the Joint Venture Agreement by Callide Power Management Pty Ltd to the Fifth Plaintiff,

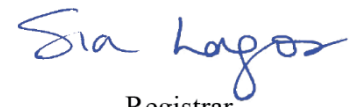
the First Plaintiffs will not be personally liable for such debt to the extent that the First Plaintiffs incurred the debt on behalf of any of the Second to Fifth Plaintiffs, where that Plaintiff does not have sufficient available property with which to indemnify the First Plaintiffs in respect of the debt pursuant to s 443D of the *Corporations Act*.

2. Pursuant to ss 447A(1) and 443B(8) of the *Corporations Act* and s 90-15 of the Insolvency Practice Schedule (Corporations), Pt 5.3A of the *Corporations Act* is to commence operation in relation to the First Plaintiffs' personal liability under ss 443A(1) and 443B(2) of the *Corporations Act* from 26 July 2024, such that the First Plaintiffs are not personally liable for any debts or other amounts payable by the Second to Fifth Plaintiffs incurred with respect to:
 - (a) the four leases (as varied) between CS Energy Ltd as lessor and Callide Energy Pty Ltd and the Fifth Plaintiff as lessee dated between 14 December 1999 and 1 November 2001 of the property on which the Callide C Power Station is situated on at 959 and 1092 Biloela Callide Road, Mount Murchinson, Queensland; and
 - (b) any other property hired, leased, used or occupied, by any of the Second to Fifth Plaintiffs.
3. The Administrators are justified in continuing the administration without interruption, including on the basis that the Administrators' statutory obligations under s 436E of the *Corporations Act* have been complied with by reason of the previous administrators, Richard Hughes and Grant Sparks, having convened the first meeting of creditors.
4. Within seven business days of the making of these orders, the First Plaintiffs are to take all reasonable steps to give notice of these orders to the creditors of the Second to Fifth Plaintiffs (including persons claiming to be creditors):
 - (a) to be sent by email transmission to creditors for whom the Plaintiffs have a current email address; or
 - (b) to be sent by ordinary post to creditors to creditors for whom the Plaintiffs have only a postal address.
5. Any person who can demonstrate a sufficient interest to vary or discharge these orders has liberty to apply on 3 business days' written notice to the Plaintiffs and to the Court.
6. The Plaintiffs have liberty to apply on 1 business day's written notice to the Court in relation to any variation of these orders or any other matter generally arising in the administrations of any or all of the Second to Fifth Plaintiffs.



7. The Plaintiffs' costs of the application are to be treated as costs in the administrations of each of the Second to Fifth Plaintiffs, jointly and severally, and be paid out of the assets of the Second to Fifth Plaintiffs.
8. Pursuant to s 37AF of the *Federal Court of Australia Act 1976* (Cth), on the ground that the order is necessary to prevent prejudice to the proper administration of justice, the Confidential Exhibit BPC-2 to the affidavit of Benjamin Peter Campbell affirmed 19 July 2024 be kept confidential and not be provided or disclosed to any person until further order.

Date orders authenticated: 23 July 2024


Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



Schedule

No: QUD403/2024

Federal Court of Australia

District Registry: Queensland Registry

Division: General

Second Plaintiff	IG ENERGY HOLDINGS (AUSTRALIA) PTY LTD ACN 090 996 142 (ADMINISTRATORS APPOINTED)
Third Plaintiff	IG POWER HOLDINGS LIMITED PTY LTD ACN 082 413 876 (ADMINISTRATORS APPOINTED)
Fourth Plaintiff	IG POWER MARKETING PTY LTD ACN 082 413 867 (ADMINISTRATORS APPOINTED)
Fifth Plaintiff	IG POWER (CALLIDE) LTD ACN 082 413 885 (ADMINISTRATORS APPOINTED)