

Form 59
Rule 29.02(1)

Affidavit

No. QUD403 of 2024

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

**IN THE MATTER OF IG POWER (CALLIDE) LTD (ADMINISTRATORS APPOINTED) ACN
082 413 885 & ORS**

**JOHN RICHARD PARK AND BENJAMIN PETER CAMPBELL IN THEIR CAPACITY AS
JOINT AND SEVERAL ADMINISTRATORS OF EACH OF THE SECOND TO FIFTH
PLAINTIFFS NAMED IN SCHEDULE 1**

First Plaintiffs

AND OTHERS NAMED IN SCHEDULE 1

Plaintiffs

Affidavit of: **John Richard Park**
Address: Level 20, CP1, 345 Queen Street, Brisbane QLD 4000
Occupation: Senior Managing Director of FTI Consulting and Registered Liquidator
Date: 12 February 2025

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Filed on behalf of (name & role of party) First to Fifth Plaintiffs
Prepared by (name of person/lawyer) Timothy Sackar
Law firm (if applicable) White & Case LLP
Tel + 61 2 8249 6601 Fax + 61 2 8249 2699
Email timothy.sackar@whitecase.com
Address for service Level 50, Governor Phillip Tower, 1 Farrer Place Sydney NSW 2000
(include state and postcode)




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5	Confidential Exhibit JRP-18		59 - 64
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I, John Richard Park, of Level 20, CP1, 345 Queen Street, Brisbane QLD 4000, Senior Managing Director of FTI Consulting, affirm:

Introduction

1. I am one of the two joint and several administrators appointed to each of the Second to Fifth Plaintiffs (together, the **Companies** or the **Group**), together with my colleague, Benjamin Peter Campbell (together, the **Administrators** and each an **Administrator**). Mr Campbell is also a Senior Managing Director of FTI Consulting.
2. I am authorised by Mr Campbell to make this affidavit on behalf of the Administrators. Where I depose below to the view or views of the Administrators, they are the view(s) which I and Mr Campbell hold in that capacity at the date of affirming this affidavit.
3. In this affidavit, where I use the term “we” or “our” or “their”, I am referring to Mr Campbell and myself in our capacity as joint and several Administrators.
4. Exhibited to me at the time of affirming this affidavit are four bundles of documents labelled “**Confidential Exhibit JRP-16**”, “**Confidential Exhibit JRP-17**”, “**Confidential Exhibit JRP-18**” and “**Exhibit JRP-19**”.
5. Unless otherwise stated, I make this affidavit based on my own knowledge and belief and from information I and staff members at FTI Consulting have obtained through my role as special purpose administrator of the Fifth Plaintiff (**IGPC**), and as an Administrator of each of the Companies (in the exercise of those respective appointments). The matters contained in this affidavit are true and correct to the best of my knowledge and belief.
6. In making this affidavit, I do not intend and have no authority to waive an entitlement to claim privilege in any communication or record of communication, that is the subject of privilege. Nothing in this affidavit should be construed as constituting a waiver of privilege.
7. I have affirmed six earlier affidavits in this proceeding (which I refer to collectively as my **Earlier Affidavits**).

Purpose of Affidavit



8. I make this affidavit in support of the relief sought by the Plaintiffs in the Interlocutory Process filed in this proceeding on 12 February 2025 (**Interlocutory Process**), namely, orders under section 447A(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and section 90-15 of the *Insolvency Practice Schedule (Corporations)* being Schedule 2 to the Corporations Act (**IPSC**). Those orders seek:
- a. to limit the personal liability of the Administrators with respect to liabilities incurred by the Administrators in connection with the following agreements:
 - i. the Funding Deed dated 20 August 2024 between the Administrators, IGPC and Sev.en Global Investments a.s. (**Sev.en GI**) (**Funding Deed**) as amended and restated from time to time, most recently on 23 December 2024 in the Second Deed of amendment and Restatement – Funding Deed between the Administrators, IGPC and Sev.en (**Second Amended Funding Deed**). A copy of the Second Amended Funding Deed commences at page 14 of **Confidential Exhibit JPR-16**;
 - ii. the proposed Services Agreement between IGPC, Callide Energy Pty Ltd (**CEPL**) and Callide Power Management Pty Ltd (**Services Agreement**). A copy of the Services Agreement commences at page 40 of **Confidential Exhibit JRP-17**; and
 - b. an extension of the convening period in respect of each of the Companies to 31 March 2025.

Limitation of administrators' personal liability pursuant to the Funding Deed

9. On 10 September 2024, the Honourable Justice Derrington made orders in this proceeding, pursuant to which the liability of the Administrators in respect of the Funding Deed was limited such that the Administrators are not personally liable to repay debts or liabilities under that deed if the assets of IGPC are insufficient to satisfy them. A copy of those orders appears at pages 66 to 70 of Exhibit JRP-19.
10. As set out in paragraph 11(e) of my affidavit filed in this proceeding and affirmed on 29 October 2024, as at that date Mr Campbell and I had limited funding to continue trading the business of the Companies, which funding was forecast to be depleted by January 2025. Pursuant to the orders of the Honourable Justice Derrington made on 31 October 2024, the convening period for the Companies was extended to 28 February 2025 (**Convening Period**). A copy of those orders appears at pages 71 to 74 of Exhibit JRP-19. In light of this, and to allow the parties to the various



proceedings on foot involving key stakeholders of the group to seek to resolve the matters between them, it became apparent to the Administrators that further funding to continue trading the business of the Companies was required.

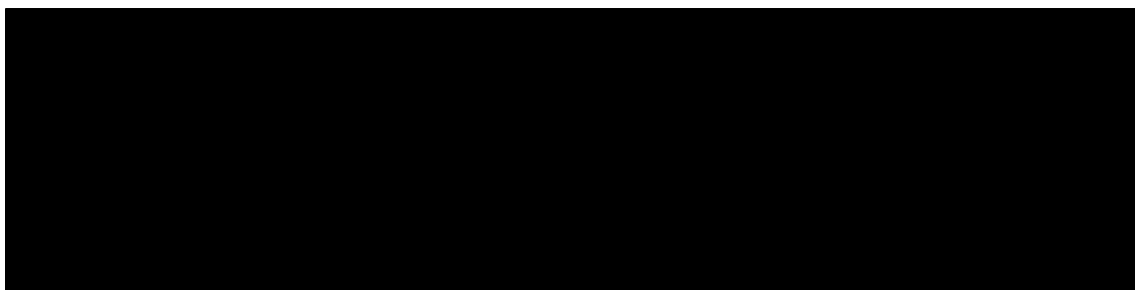
11. On 6 November 2024, the Administrators, through our sale advisors, Houlihan Lokey, sought funding proposals from those parties that had expressed interest in the sale process conducted by the Administrators in 2024. Bidders were asked to put forward proposals for funding to continue trading the business of the Companies until 31 March 2025. In determining the amount of funding required, the Administrators prepared a cashflow estimating IGPC's share of the operational costs to operate the joint venture and the costs of the administration (**Administration Costs**) (**Funding Amount**). In determining the amount required to meet the Administration Costs the forecast was run to 31 March 2025, being after the end of the current Convening Period, on the basis that that it would allow the Administrators to continue trading the Business until the end of the Convening Period and have sufficient cashflow in case of any adjournment of the second meeting of creditors or the end of the Convening Period. The Funding Amount includes a contingency amount calculated on month-to-month cash flow. The Funding Amount was shared with bidders by Houlihan Lokey.
12. Funding proposals were received on 26 November 2024. After liaising with the various bidders and assessing these proposals with Houlihan Lokey and our legal advisers, the Administrators formed the view that the superior proposal was that advanced by Sev.en GI.
13. On 23 December 2024, the Administrators, IGPC and Sev.en GI entered into the Second Amended Funding Deed. The Administrators seek a suppression or non-publication order in relation to the Second Amended Funding Deed, for reasons articulated further below.
14. The Second Amended Funding Deed amends and restates the Funding Deed, allowing for further drawdown of funds on substantively the same terms as the Funding Deed.
15. The Administrators anticipate that the funding the subject of the Second Amended Funding Deed will be sufficient funding to continue trading the business of the Companies until approximately 31 March 2025, being a short time after the end of the Convening Period. The amount of funds advanced under the Second Amended Funding Deed are, in the Administrators view, necessary to meet the following costs of the administration until the end of the Convening Period:




- a. the total costs of operating the Business, including the cash calls issued under the JVA and Market Trader Agreement, and the invoices issued under the Connection Agreement;
- b. the Administrators' remuneration and expenses (including those of their staff and any insurances); and
- c. the fees and disbursements of the Administrators' legal advisors, sale adviser and experts,

together, the **Administration Costs**.

16.



Orders sought

- 17. The Administrators seek that it be made clear that their liabilities incurred in connection with the Second Amended Funding Deed be considered in the nature of debts incurred by them in the performance and exercise of their functions as joint and several administrators of IGPC, as the Court ordered in connection with the initial Funding Deed.
- 18. I am aware that, pursuant to section 443D of the Corporations Act, the Administrators will be entitled to be indemnified out of the Companies' property for debts for which they are personally liable and that the Administrators have a statutory lien over the property of the Companies to secure that right of indemnity. However, the Administrators are of the view that without the relief sought to limit the Administrators' personal liability for funds which we in our capacity as Administrators of IGPC borrow from Sev.en GI, we may be exposed to meeting these obligations personally in the event of any shortfall between the available property of IGPC and the amounts payable in respect of the Second Amended Funding Deed (and any further amendments to that document).
- 19. We consider that entering into the Second Amended Funding Deed is in the best interests of, and will not cause prejudice to, the creditors of the Companies due to the following:

- a. entering into the Second Amended Funding Deed has ensured that the Administrators have adequate funding to operate the Business, meet ongoing liabilities of IGPC and seek to finalise the sales process and resolve the administration by the end of the Convening Period, with a contingency for any unknown further costs the Administrators may be required to meet in that period;
 - b. entering into the Second Amended Funding Deed has enabled us to further progress the Investigations, with a view to identifying any claims available to IGPC by the end of the Convening Period. These claims have the potential to increase the return to creditors and possibly members, and the Administrators are of the view that a thorough report on the outcome of the Investigations is vital to informing creditors as to the potential outcomes available to them at the conclusion of the administration; and
 - c. entering into the Second Amended Funding Deed has enabled us to continue trading the Companies during the administration, which would not otherwise have been possible.
20. We do not consider that unsecured creditors of the Companies are prejudiced by us entering into the Second Amended Funding Deed and drawing down funds available, or by the making of orders limiting our personal liability to our right of indemnity. As set out above, that is essentially because, in the absence of funding, the Investigations could not be progressed and the Companies would cease to trade and would need to be wound down due to the cash deficiency. This would in effect, reduce the cash pool available to creditors. Further, Sev.en GI has agreed to limit its recourse to the assets of IGPC from which the Administrators are actually indemnified (as set out in clause 1.3(a) of the Second Amended Funding Deed) and has agreed to support this application (as set out in clause 1.3(b) of the Second Amended Funding Deed).

Suppression or non-publication order in relation to Second Amended Funding Deed

21. The Administrators seek orders that Confidential Exhibit JRP-16, being the Second Amended Funding Deed, be treated as confidential, so as to prevent prejudice to the proper administration of justice. The Second Amended Funding Deed contains commercially and market sensitive information pertaining to IGPC and Sev.en GI which is not currently in the public domain and not otherwise publicly available. In particular, following a competitive and confidential market process to obtain funding, the Administrators have agreed, pursuant to the Second Amended Funding Deed, to



keep certain information contained in the Second Amended Funding Deed confidential, as detailed in clause 11.3 of the Second Amended Funding Deed. The Administrators are of the view that entering into the Second Amended Funding Deed is in the best interests of creditors and members, and accordingly seek this order to allow the Administrators to continue to meet their contractual obligations under the Funding Deed, and with a view to give material effect to the confidentiality provisions under the Funding Deed and the Second Amended Funding Deed for the benefit of the Administrators, IGPC and Sev.en.

22. In addition, the funding provided under the Second Amended Funding Deed has been provided to ensure that the Administrators can meet the Administration Costs up until the end of the Convening Period. In the event that the Convening Period is needed to be further extended, the Administrators may need to conduct a further competitive and confidential market process to obtain further funding. In these circumstances, it is important that the terms of the Funding Deed remain confidential to preserve any future confidential market process, should further funding ultimately be required.
23. Accordingly, the Administrators are of the view that it is in the best interests of creditors, and necessary to prevent prejudice to the proper administration of justice, that Confidential Exhibit JRP-16 is not disclosed to any party other than to Sev.en GI, the Administrators, or the Court.

Limitation of Administrators' personal liability – Services Agreement

24. Under a services agreement between Genuity Services Pty Ltd (**Genuity**) and IGPC, Genuity provided various support services to Callide Power Management Pty Ltd (**CPM**) (as the manager of the joint venture between IGPC and Callide Energy Pty Ltd (**CEPL**)). Those services included, for example, engaging with the operator of Callide C Power Station, collating information and providing it to IGPC and CEPL ahead of committee meetings, facilitating the provision of proposed resolutions for IGPC and CEPL's consideration or approval, managing ongoing service agreements and preparing statutory reporting.
25. Genuity has withdrawn from this role, effective 31 January 2025. Pursuant to the proposed Services Agreement, it is intended that IGPC be appointed as the service provider to CPM to replace Genuity. Under the proposed Services Agreement, IGPC will be required to perform the Services as set out in Schedule 1 of the Services Agreement, and will charge a service fee to CPM as set out in Schedule 2 of the Services Agreement.




26. In the Administrators' view, this decision is in the best interest of creditors because the withdrawal of Genuity meant that a critical service needed for the management of the joint venture required fulfilment. The role has historically been performed by CEPL, IGPC or Genuity.
27. The Services Agreement as it appears in Confidential Exhibit JRP-17 is currently in draft, however I anticipate that an agreement on substantially the same terms will be entered into within the next seven days.
28. The Administrators seek that their liability be limited in respect of any obligations that IGPC be required to perform pursuant to the proposed Services Agreement, and in respect of the 'charge back' amounts payable by the JV Participants pursuant to clause 5 of the proposed Services Agreement.

Suppression or non-publication order in relation to proposed Services Agreement

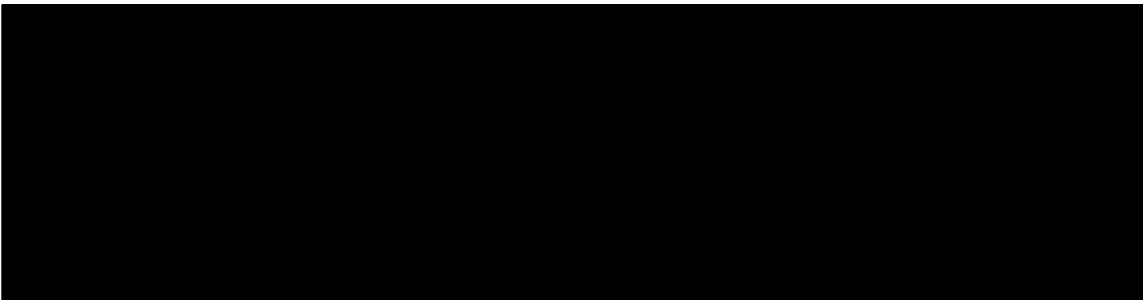
29. The Administrators seek orders that Confidential Exhibit JRP-17, being the proposed Services Agreement, be treated as confidential, so as to prevent prejudice to the proper administration of justice.
30. We seek these orders on the basis that the information contained in the document is commercially sensitive, not currently in the public domain and not otherwise publicly available. The Administrators are of the view that this is relevant in preventing prejudice to the trading of the Business. The parties to the proposed Services Agreement have agreed to keep the terms of that agreement confidential on this basis, pursuant to clause 6.1 of the proposed Services Agreement. The material contained in the proposed Services Agreement is relevant to the continuation of the Business of the joint venture, and in order to maintain commerciality of the joint venture, we seek that the information contained in the document not be disclosed.

Convening period

31.



32.



A handwritten signature in blue ink.

A handwritten signature in black ink.

33.

34.

35.

36.

37. I am, and I am informed by Mr Campbell that he is, of the view that it would be prudent and in the best interests of creditors to allow time [REDACTED] [REDACTED] Accordingly, to allow for these negotiations to occur, the Administrators are of the view that the convening period



should be extended until 31 March 2025, or such other time as determined by this Honourable Court.

38. Mr Campbell and I have considered our statutory right as Administrators to open the second meetings of creditors of the Companies and to adjourn those meetings for up to 45 business days, as permitted by section 75-140(3) of the *Insolvency Practice Rules (Corporations)* 2016. We have formed the view that it would not be prudent to follow this course in circumstances where the Administrators have [REDACTED]

[REDACTED] given the Administrators require time to adequately consider the returns available to creditors [REDACTED]

39. I, and I am informed that Mr Campbell is of the view, [REDACTED] that the second meeting of creditors should be called at the earliest date possible [REDACTED].

Suppression or non-publication order in relation to documents supporting the extension of the Convening Period

40. The Administrators seek orders that Confidential Exhibit JRP-18, being the documents supporting the extension of the Convening Period referenced at paragraphs 31 to 39 above, be treated as confidential and access given only to the parties to those documents and their legal representatives, so as to prevent prejudice to the proper administration of justice.
41. We seek these orders on the basis that the information contained in the document is commercially sensitive, not currently in the public domain and not otherwise publicly available. The Administrators are of the view that this is relevant in preventing prejudice to any potential transaction which may arise in relation to IGPC. The parties to the supporting documents have agreed to keep the terms of the documents confidential, and the supporting document was entered into in the context of proceedings before this Honourable Court (QUD701 of 2024). Accordingly, we seek that the information contained in the document not be disclosed.

Conclusion

42. The Administrators have informed both Sev.en GI and CEPL of this application and those parties have expressed no objections to it. We otherwise intend to provide



notice of the application to creditors of the Second to Fifth Plaintiffs, including CSE and ASIC. The Administrators do not expect any opposition to the relief sought, however will provide further evidence of any responses received prior to or at the hearing of the application.

43. The Administrators consider the orders sought in the Interlocutory Process are in the best interests of the creditors of the Second to Fifth Plaintiffs and are consistent with, and will advance, the objectives of Part 5.3A of the Corporations Act.
44. The Administrators respectfully ask the Court to make the orders sought in the Interlocutory Process.

Declaration

45. I believe the contents of this affidavit to be true and correct.

Affirmed by the deponent
at Brisbane
in Queensland
on 12 February 2025
Before me:

)
)
)
)
)

Signature of deponent

Signature of witness

Name of Witness: Ashleigh Ubank
Capacity of Witness: JP (Qual)
Address of Witness: Level 20, 345 Queen Street, Brisbane QLD 4000



SCHEDULE 1

No. QUD403 of 2024

Federal Court of Australia

District Registry: Queensland

Division: General (Commercial and Corporations)

**IN THE MATTER OF IG POWER (CALLIDE) LIMITED (ADMINISTRATORS APPOINTED)
ACN 082 413 885 & ORS****Plaintiffs**

First Plaintiff:	John Richard Park and Benjamin Peter Campbell in their capacity as joint and several administrators of each of the Second to Fifth Plaintiffs
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)

Certificate Identifying Exhibit

No. QUD403 of 2024

Federal Court of Australia

District Registry: Queensland

Division: General (Commercial and Corporations)

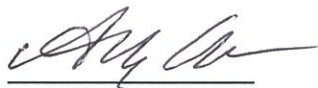
**John Richard Park and Benjamin Peter Campbell as Joint and Several Administrators
of IG Power (Callide) Ltd (Administrators Appointed) (ACN 082 413 885) & Ors**

Plaintiffs

EXHIBIT JRP-19

This is the exhibit marked "**Exhibit JRP-19**" now produced and shown to John Richard Park
at the time of affirming his affidavit on 12 February 2025.

Before me:



Ashleigh Ubank

JP(Qual)



Federal Court of Australia
District Registry: Queensland
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 another/others named in the schedule
Plaintiff

ORDER

JUDGE: JUSTICE DERRINGTON

DATE OF ORDER: 10 September 2024

WHERE MADE: Brisbane

THE COURT ORDERS THAT:

LIMITATION OF LIABILITY

Limitation of Administrators' personal liability – Funding Deed

1. Pursuant to section 447A(1) of the *Corporations Act 2001* (Cth) (*Corporations Act*) and section 90-15 of the IPSC, Part 5.3A of the *Corporations Act* is to operate in relation to the Second to Fifth Plaintiffs as if section 443A(1) of the *Corporations Act* provides that:
 - (a) the liabilities of the First Plaintiffs (**Administrators**) incurred with respect to any obligations arising out of, or in connection with, the Funding Deed dated 20 August 2024 between the Administrators, the Fifth Plaintiff (**IGPC**) and Seven Global Investments a.s. (**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 IGPC; and
 - (b) notwithstanding that the liabilities in order 1(a) are debts or liabilities incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of IGPC, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of IGPC are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the Funding Deed.

Limitation of Administrators' personal liability – Market Trader Agreement

2. Pursuant to section 447A(1) of the *Corporations Act* and section 90-15 of the IPSC, Part 5.3A of the *Corporations Act* is to operate in relation to the Second to Fifth Plaintiffs 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 Market Trader Agreement dated 11 May 1998 between Callide Power Trading Pty Limited and IGPC, including:
 - (i) cash calls issued by Callide Power Trading Pty Limited;
 - (ii) any associated interest;
 - (iii) any amounts on account of tax, including but not limited to, goods and services tax; and
 - (iv) any associated 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 IGPC; and
 - (b) notwithstanding that the liabilities in order 2(a) are debts or liabilities incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of IGPC, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of IGPC are insufficient to satisfy the debts and liabilities arising out of, or in connection with, the Market Trader Agreement.

Limitation of Administrators' personal liability – Connection Agreement

3. Pursuant to section 447A(1) of the *Corporations Act* and section 90-15 of the IPSC, Part 5.3A of the *Corporations Act* is to operate in relation to the Administrators and the Second to Fifth Plaintiffs 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 Connection Agreement (For Connection to a Transmission Network) between Queensland Electricity Transmission Corporation limited (ACN 078 849 233) trading as Powerlink Queensland (Powerlink), Callide Energy Pty Ltd (ACN 082 468 746) and IGPC, including for any amounts payable to Powerlink for the supply of electricity, are in the nature of debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of IGPC; and

- (b) notwithstanding that the liabilities in order 3(a) are debts or liabilities incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of IGPC, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of IGPC are insufficient to satisfy the debts and liabilities arising out of, or in connection with, the Connection Agreement.

Suppression or non-publication order in relation to Funding Deed and Market Trader Agreement and Connection Agreement

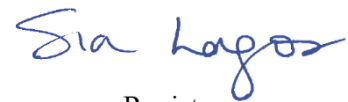
- 4. Until the conclusion of the external administration of the Second to Fifth Plaintiffs, or further order of the Court, pursuant to section 37AF of the *Federal Court of Australia Act 1976* (Cth), on the ground stated in section 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice:
 - (a) Confidential Exhibit JRP-1 to the affidavit of John Richard Park affirmed 6 September 2024; and
 - (b) the written submissions relied upon by the Plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-1,be kept confidential and not be provided or disclosed to any person other than:
 - (c) any Judge of this Court, and that Judge's staff and assistants;
 - (d) the Plaintiffs and their legal representatives; and
 - (e) Sev.en Global Investments a.s. and its legal representatives.
- 5. Until the conclusion of the external administration of the Second to Fifth Plaintiffs, or further order of the Court, pursuant to section 37AF of the *Federal Court of Australia Act 1976* (Cth), on the ground stated in section 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice:
 - (a) Confidential Exhibit JRP-2 to the affidavit of John Richard Park affirmed 6 September 2024; and
 - (b) the written submissions relied upon by the Plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-2,be kept confidential and are not to be provided or disclosed to any person other than:
 - (c) in respect of the Market Trader Agreement and documents related to the Market Trader Agreement contained within Confidential Exhibit JRP-2, and any related written submissions, the counterparties to the Market Trader Agreement;

- (d) in respect of the Connection Agreement and documents related to the Connection Agreement contained within Confidential Exhibit JRP-2, and any related written submissions, the counterparties to the Connection Agreement;
- (e) any Judge of this Court, and that Judge's staff and assistants; and
- (f) the Plaintiffs and their legal representatives.

Other orders

- 6. The Plaintiffs' costs of and incidental to this application are to be treated as costs in the administration of IGPC and be paid out of the assets of IGPC.
- 7. Any person who can demonstrate a sufficient interest to discharge or modify these orders has liberty to apply on 3 business days' written notice to the Plaintiffs and the Court.
- 8. The Administrators have liberty to apply on 1 business days' notice, specifying the relief sought.

Date orders authenticated: 10 September 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
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)



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: 31 October 2024

WHERE MADE: Brisbane

THE COURT ORDERS THAT:

1. Pursuant to s 447A of the *Corporations Act 2001* (Cth) (*Corporations Act*), Pt 5.3A of the *Corporations Act* is to operate in relation to the second to fifth plaintiffs as if, notwithstanding the provisions in s 439A of the *Corporations Act*, the convening period of the second to fifth plaintiffs was the period up to and including 28 February 2025.
2. Pursuant to s 447A of the *Corporations Act*, Pt 5.3A of the *Corporations Act* is to operate in relation to the second to fifth plaintiffs as if, notwithstanding the provisions in s 439A of the *Corporations Act*, the second meeting of the creditors of the second to fifth plaintiffs required under s 439A of the *Corporations Act* may be convened and held at any time during, or within, the convening period as extended under Order 1 above, provided that the administrators give notice of the meeting to creditors of the second to fifth plaintiffs at least five business days before the meeting.
3. Until the conclusion of the external administration of the second to fifth plaintiffs, or further order of the Court, pursuant to s 37AF of the *Federal Court of Australia Act 1976* (Cth) (*Federal Court Act*), on the ground stated in s 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice:
 - (a) Confidential Exhibit JRP-6 to the Park Affidavit;

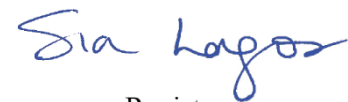


- (b) those parts of the interlocutory process filed 23 October 2024 that are shaded in grey; and
 - (c) any written submissions relied upon by the plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-6,
- be kept confidential and not be provided or disclosed to any person other than:
- (d) any Judge of this Court, and that Judge's staff and assistants;
 - (e) the plaintiffs and their legal representatives; and
 - (f) the party identified at paragraph 5(f) of the interlocutory process.
4. Until the conclusion of the external administration of the second to fifth plaintiffs, or further order of the Court, pursuant to s 37AF of the *Federal Court Act*, on the ground stated in s 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice:
- (a) Confidential Exhibit JRP-7 to the Park Affidavit;
 - (b) those parts of the interlocutory process that are shaded in grey; and
 - (c) any written submissions relied upon by the plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-7,
- be kept confidential and not be provided or disclosed to any person other than:
- (d) any Judge of this Court, and that Judge's staff and assistants;
 - (e) the plaintiffs and their legal representatives; and
 - (f) the party identified at paragraph 6(f) of the interlocutory process.
5. Until the conclusion of the external administration of the second to fifth plaintiffs, or further order of the Court, pursuant to s 37AF of the *Federal Court Act*, on the ground stated in s 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice, the confidential Exhibit JRP-8 to the affidavit of John Richard Park affirmed on 29 October 2024, be kept confidential and not be provided or disclosed to any person other than:
- (a) any Judge of this Court, and that Judge's staff and assistants; and
 - (b) the plaintiffs and their legal representatives.



6. Any person who can demonstrate a sufficient interest to discharge or modify these orders has liberty to apply on three business days' written notice to the plaintiffs and the Court, or within such further time as the Court permits.
7. The remainder of the interlocutory process filed 23 October 2024 be listed for hearing on 28 and 29 January 2025.
8. The plaintiffs' costs of and incidental to this application, including the costs of the hearing on 30 October 2024, are to be treated as costs in the administration of the second to fifth plaintiffs and be paid out of the assets of the second to fifth plaintiffs.
9. Otherwise, the costs of the case management hearing of 24 October 2024 be the parties' costs in the cause.

Date orders authenticated: 31 October 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)
Interested Person	CALLIDE ENERGY PTY LTD
Interested Person	SEV.EN GLOBAL INVESTMENTS A.S.
Interested Person	UNION STAR DEVELOPMENT LIMITED