

Interlocutory process
(rules 2.2, 15A.4, 15A.8 and 15A.9)

No. QUD403 of 2024

Federal Court of Australia
District Registry: Queensland
Division: 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 THE SCHEDULE

A. DETAILS OF APPLICATION

This application is made pursuant to section 447A of the *Corporations Act 2001* (Cth) (**Corporations Act**), section 90-15 of the *Insolvency Practice Schedule (Corporations)* (**IPSC**), being Schedule 2 to the Corporations Act, and sections 37AF and 37AG of the *Federal Court of Australia Act 1976* (Cth).

On the facts stated in the supporting affidavit of John Richard Park affirmed 12 February 2025 (**Park Affidavit**), the plaintiffs apply for the following relief:

Limitation of Administrators' personal liability – Second Amended Funding Deed

1. An order pursuant to section 447A(1) of the Corporations Act and section 90-15 of the IPSC, that 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

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
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Email	timothy.sackar@whitecase.com
Address for service (include state and postcode)	Level 50, Governor Phillip Tower, 1 Farrer Place Sydney NSW 2000

Sev.en Global Investments a.s. (**Sev.en**) (**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**), 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 subparagraph 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 Second Amended Funding Deed.

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

- 2. 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-16 to the affidavit of John Richard Park affirmed 12 February 2025; 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-16,

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 and its legal representatives.

Limitation of Administrators' personal liability – Services Deed

3. An order pursuant to section 447A(1) of the Corporations Act and section 90-15 of the IPSC, that 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 Services Agreement between IGPC, Callide Energy Pty Ltd (**CEPL**) and Callide Power Management Pty Ltd (**CPM**) substantially in the form of the agreement at Confidential Exhibit JRP-17 (**Services Agreement**) 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 subparagraph 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 incurred by the Administrators arising out of, or in connection with, the Services Agreement.

Suppression or non-publication order in relation to the Services 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-17 to the affidavit of John Richard Park affirmed 12 February 2025; 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-17,
- 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) CPM, CEPL and their respective legal representatives.

Extension of the Convening Period

5. 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 convening period of the Second to Fifth plaintiffs was the period up to and including 31 March 2025.
6. 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 5 business days after, the convening period as extended under Order 5 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.

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

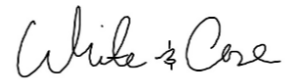
7. Until the conclusion of the external administration of the Second to Fifth Plaintiffs, or further order of the Court, pursuant to section 37AF of the *Federal Court of Australia Act 1976* (Cth), on the ground stated in section 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice:
 - (a) Confidential Exhibit JRP-18 to the affidavit of John Richard Park affirmed 12 February 2025; 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-18,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) Seven GI, CEPL and their respective legal representatives.

Other orders

8. An order that the Administrators have liberty to apply on 1 business days' notice, specifying the relief sought.
9. 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.
10. Any further or other order as the Court thinks fit.

Date: 12 February 2025



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*Signature of
Plaintiffs' legal practitioner*

This application will be heard by the Honourable Justice Derrington at the Federal Court of Australia, Harry Gibbs Commonwealth Law Courts Building, 119 North Quay, Brisbane QLD 4000 at 9:30 am on 14 February 2025.

B. NOTICE TO RESPONDENT(S) (IF ANY)

Not applicable.

C. FILING

This interlocutory process is filed by White & Case, solicitors for the Plaintiffs.

D. SERVICE

The applicant's address for service is White & Case, Level 50 Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000.

It is not intended to serve a copy of this interlocutory process on any person but it is intended that notice be given to creditors and the Australian Securities and Investments Commission.

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 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) |