



Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD754/2020

**PETER PAUL KREJCI AND ANDREW JOHN CUMMINS AS VOLUNTARY
ADMINISTRATORS OF UNION STANDARD INTERNATIONAL GROUP PTY
LIMITED ACN 117 658 349**

Plaintiff

ORDER

JUDGE: JUSTICE JAGOT

DATE OF ORDER: 10 July 2020

WHERE MADE: Sydney

THE COURT ORDERS THAT:

Close out of open contracts

1. Part 5.3A of the *Corporations Act 2001* (Cth) (the **Act**) is to operate in relation to Union Standard International Group Pty Limited (administrators appointed) (the **Company**) as if:
 - a. section 443A(1)(a) of the Act provides that the entry into close out contracts in respect of the contracts of the kinds described in the company's product disclosure statement of 20 June 2019 with clients, which contracts were in existence (and not settled or closed out) as at the commencement of the administration, by the administrators, constitutes debts incurred by the Plaintiffs in the performance and exercise of their functions and powers as administrators of the the Company for services rendered (**Debts**);
 - b. the provisions of section 443 D of the Act apply to such Debts; and
 - c. in the event that the indemnity in respect of the Debts to which section 443D of the Act applies is insufficient to meet all the Debts, the administrators will not be personally liable to repay the Debts to the extent of that insufficiency.



Interested persons

2. The Plaintiff, within seven business days after the making of these orders is to notify the Company's creditors of these orders by electronic message sent through the Company's website.
3. Any person who can demonstrate sufficient interest for the purpose of modifying or discharging order 1 have liberty to apply on giving all interested parties not less than 3 business days' written notice.

Costs and other orders

4. An order that the costs and expenses of this application are to be costs of the administration.

Date that entry is stamped: 16 July 2020

Sia Lagos
Registrar