

To the Creditors

22 October 2025

Regional Express Holdings Limited	ACN 099 547 270
Air Partners Pty Ltd	ACN 065 221 356
Regional Express Pty Ltd	ACN 101 325 642
Rex Airlines Pty Ltd	ACN 642 400 048
Rex Investment Holdings Pty Ltd	ACN 101 317 677

(Administrators Appointed) (together “the Companies” or “the Rex Group”)

Dear Sir/Madam

We refer to the appointment of Adam Nikitins, Justin Walsh and I as Joint and Several Administrators (**Administrators**) of the Rex Group on 30 July 2024.

We hereby give notice that on 22 October 2025 the Administrators filed an interlocutory application with the Federal Court of Australia (**Application**). The Application seeks orders under section 447A of the *Corporations Act 2001* (Cth) (**Corporations Act**), and sections 37AF and 37AG of the *Federal Court of Australia Act 1976* (Cth).

These orders relate to limiting the personal liability of the Administrators. A copy of the Application is attached at **Annexure A**.

The Application is listed to be heard on 23 October 2025 before the Honourable Justice Stewart at 2:15pm. The hearing will take place at:

Federal Court of Australia
Law Courts Building
184 Phillip Street
Sydney NSW 2000

Parties interested in attending should review the Federal Court daily court list for confirmation of details of the Court in which the Application is to be heard.

Questions regarding the administration should be directed to this office by email at rex.creditors@au.ey.com.

Yours sincerely



Sam Freeman
Joint and Several Administrator

Encl

Form 3 Interlocutory process
(rules 2.2, 15A.4, 15A.8 and 15A.9)

No. NSD1050 of 2024

Federal Court of Australia
District Registry: New South Wales
Division: Commercial and Corporations

IN THE MATTER OF REGIONAL EXPRESS HOLDINGS LIMITED (ACN 099 547 270) (ADMINISTRATORS APPOINTED) AND OTHERS

**SAMUEL FREEMAN, JUSTIN WALSH AND ADAM NIKITINS IN THEIR
CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS OF EACH OF
REGIONAL EXPRESS HOLDINGS LIMITED (ACN 099 547 270)
(ADMINISTRATORS APPOINTED) AND THE THIRD TO SIXTH PLAINTIFFS
NAMED IN THE SCHEDULE**

First Plaintiffs / First Applicants

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**) and sections 37AF and 37AG of the *Federal Court of Australia Act 1976* (Cth) (**Federal Court Act**).

This is an application by the Second to Sixth Plaintiffs (**Rex Companies**) and the First Plaintiffs, their joint and several voluntary administrators (**Administrators**), for various orders facilitating the administration of each of the Rex Companies under the provisions of Part 5.3A of the Corporations Act.

On the facts stated in the supporting affidavit of Samuel John Freeman affirmed 22 October 2025 (**Freeman Affidavit**), the Plaintiffs apply for the following relief:

Further Amended Loan Agreement

1. Pursuant to section 447A(1) of the Corporations Act, Part 5.3A of the Corporations Act is to operate in relation to the Administrators and Rex Companies as if section 443A(1) of the Corporations Act provides that:
 - (a) any liabilities of the Administrators incurred with respect to any obligations arising out of, or in connection with, the Further Amended Commonwealth Loan Agreement (as defined in the Freeman Affidavit), 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

Filed on behalf of (name & role of party)	First to Sixth Plaintiffs		
Prepared by (name of person/lawyer)	Jillian McAleese		
Law firm (if applicable)	White & Case LLP		
Tel	+ 61 2 8249 6602	Fax	+ 61 2 8249 2699
Email	jillian.mcaleese@whitecase.com		
Address for service (include state and postcode)	Level 50, Governor Phillip Tower, 1 Farrer Place Sydney NSW 2000		

performance and exercise of their functions as joint and several administrators of the Rex Group (as defined in the Freeman Affidavit); 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 the Rex Group, if the property and assets of the Rex Group are insufficient to satisfy these debts and liabilities, such that the indemnity under section 443D of the Corporations Act is insufficient to meet any amount for which the Administrators may be liable, then the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent of that insufficiency.

Confidentiality

- 2. Until the conclusion of the administration of the Rex Companies or further order of the Court, pursuant to section 37AF(1)(b)(i) of the Federal Court Act, on the ground stated in section 37AG(1)(a) of the Federal Court Act, being that the order is necessary to prevent prejudice to the proper administration of justice:

- (a) paragraphs 20(a), 20(c) and 28(b) of the Freeman Affidavit; and

- (b) Confidential Exhibit SJF-14 exhibited to the Freeman Affidavit,

be kept confidential and be prohibited from disclosure to any person other than to:

- (c) a Judge of the Court and that Judge's personal staff and assistants;

- (d) the Plaintiffs and their legal representatives; and

- (e) the Commonwealth of Australia and its legal representatives.

Ancillary Orders

- 3. The Administrators take all reasonable steps to cause notice of the Court's orders to be given, within one (1) business day of the making of the orders to:

- (a) creditors (including persons or entities claiming to be creditors) of the Rex Companies, in accordance with Order 4 of the orders made on 6 August 2024; and

- (b) the Australian Securities and Investments Commission.

- 4. Liberty be granted to any person demonstrating a sufficient interest to apply to vary or discharge any orders made above, on two (2) business days' written notice being given to the Plaintiffs and to the Court.

- 5. The Plaintiffs' costs of the application be treated as costs in the administrations of each of the Rex Companies, jointly and severally.

Date: 22 October 2025



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*Signature of
Plaintiffs' legal practitioner*

This application will be heard by at the Federal Court of Australia, Law Courts Building, 184 Phillip Street, Sydney NSW 2000 at
*am/*pm on

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, the Commonwealth of Australia and the Australian Securities and Investments Commission.

SCHEDULE

No. NSD1050 of 2024

Federal Court of Australia

District Registry: New South Wales

Division: Commercial and Corporations List

IN THE MATTER OF REGIONAL EXPRESS HOLDINGS LIMITED (ACN 099 547 270) (ADMINISTRATORS APPOINTED) AND OTHERS

First Plaintiff	Samuel Freeman, Justin Walsh and Adam Nikitins in their capacity as joint and several administrators of each of the Second to Sixth Plaintiffs
Second Plaintiff	Regional Express Holdings Limited (Administrators Appointed) (ACN 099 547 270)
Third Plaintiff	Air Partners Pty Ltd (Administrators Appointed) (ACN 065 221 356)
Fourth Plaintiff	Rex Investment Holdings Pty Limited (Administrators Appointed) (ACN 101 317 677)
Fifth Plaintiff	Regional Express Pty Limited (Administrators Appointed) (ACN 101 325 642)
Sixth Plaintiff	Rex Airlines Pty Ltd (Administrators Appointed) (ACN 642 400 048)