

To the Creditors

11 April 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 and to our previous circulars issued to creditors of the Companies.

We hereby give notice that on 10 April 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**), section 90-15 of the *Insolvency Practice Schedule (Corporations)* (being Schedule 2 to the Corporations Act), and sections 37AF and 37AG of the *Federal Court of Australia Act 1976* (Cth).

This Application seeks, amongst other things, orders for the limitation of the personal liability of the Administrators with respect to certain contracts entered into during the course of the administration of the Rex Companies, and future contracts proposed to be entered into. A copy of the Application is attached at **Annexure A**.

The Application is listed to be heard on 16 April 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

Please note that there is no need to take any action unless you wish to attend. 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

NOTICE OF FILING AND HEARING**Filing and Hearing Details**

Document Lodged: Interlocutory process (Rule 2.2): Federal Court (Corporations) Rules 2000 form 3
Court of Filing: FEDERAL COURT OF AUSTRALIA (FCA)
Date of Lodgment: 10/04/2025 6:00:54 PM AEST
Date Accepted for Filing: 11/04/2025 10:41:11 AM AEST
File Number: NSD1050/2024
File Title: IN THE MATTER OF REGIONAL EXPRESS HOLDINGS LIMITED ACN 099 547 270 (ADMINISTRATORS APPOINTED) & ORS
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA
Reason for Listing: Interlocutory Hearing
Time and date for hearing: 16/04/2025, 2:15 PM
Place: Court Room Not Assigned, Level 17, Law Courts Building 184 Phillip Street
Queens Square, Sydney; COURT 8C (Level 8), Owen Dixon Commonwealth
Law Courts Building Level 7, 305 William Street, Melbourne



Sia Lagos

Registrar

Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.



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**), section 90-15 of the *Insolvency Practice Schedule (Corporations)*, being Schedule 2 to the *Corporations Act (IPSC)*, and sections 37AF and 37AG of the *Federal Court of Australia Act 1976* (Cth).

This is an application by the Second to Sixth Plaintiffs (**Rex Companies**) and the First Plaintiffs, their 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 10 April 2025 (**Freeman Affidavit**), and adopting the terms defined above, the Plaintiffs apply for the following relief:

Limitation of Administrators' Liability

Current Agreements

1. Pursuant to section 447A(1) of the *Corporations Act*, Part 5.3A of the *Corporations Act* is to operate, *nunc pro tunc*, in relation to the First Plaintiffs (**the Administrators**), the Second Plaintiff (**Rex Holdings**), the Fourth Plaintiff (**RIH**), the Fifth Plaintiff (**Regional Express**) and the Sixth Plaintiff (**RAL**) (each as applicable), as if section 443A(1) of the *Corporations Act* provides that:

Filed on behalf of (name & role of party)	First to Sixth 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 (include state and postcode)	Level 50, Governor Phillip Tower, 1 Farrer Place Sydney NSW 2000		



- (a) any liabilities of the Administrators incurred (in their capacity as joint and several administrators of Rex Holdings, RIH, Regional Express and RAL (each as applicable)) with respect to any obligations arising out of, or in connection with the:
- (i) Department of Transport Deeds;
 - (ii) Etihad Side Letter;
 - (iii) Sydney Airport Licence;
 - (iv) Stantec Agreement;
 - (v) Adelaide Airport Deed;
 - (vi) Baxter Road Lease;
 - (vii) Westpac Agreement and Bank Guarantee;
 - (viii) Webjet Agreement;
 - (ix) C&L Consignment Agreement;
 - (x) Access Framework Agreement; and
 - (xi) Nextant Pacific Agreement,

each as defined in paragraph 20 of the Freeman Affidavit (together, the **Current Agreements** and each, a **Current 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 Rex Holdings, RIH Regional Express and RAL (each as applicable); and

- (b) notwithstanding that the liabilities in subparagraph 1(a) are debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of Rex Holdings, RIH, Regional Express and RAL (each as applicable), the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of Rex Holdings, RIH, Regional Express and RAL (each as applicable) are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the Current Agreements.

2. Pursuant to section 447A(1) of the Corporations Act and section 90-15 of IPSC, the Administrators are to provide notice to each counterparty under the Current Agreements of the order in paragraph 1 above, with liberty to be granted to each such counterparty in accordance with paragraph 10(a) below.

RAL Novated Contracts

3. Pursuant to section 447A(1) of the Corporations Act, Part 5.3A of the Corporations Act is to operate in relation to the Administrators, RAL and Rex Holdings as if section 443A(1) of the Corporations Act provides that:
- (a) the liabilities of the Administrators (in their capacity as joint and several administrators of each of RAL and Rex Holdings) incurred with respect to any obligations arising out of, or in connection with the:



- (i) Active Industry Sales Agreement;
- (ii) Cargo Agreements;
- (iii) Active Lease Agreement;
- (iv) Software and Licensing Agreements;
- (v) Merchant Agreements; and
- (vi) Procurement Agreements,

each as defined in paragraph 40 of the Freeman Affidavit (together, the **RAL Novated Contracts** and each, a **RAL Novated Contract**) are in the nature of debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of each of RAL and Rex Holdings; and

- (b) notwithstanding that the liabilities in subparagraph 3(a) are debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of each of RAL and Rex Holdings, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of RAL or Rex Holdings are insufficient to satisfy the debt and liabilities incurred by the Administrators arising out of, or in connection with, the RAL Novated Contracts.
4. Pursuant to section 447A of the Corporations Act and section 90-15 of the IPSC, the Administrators are to provide notice to each counterparty under the RAL Novated Contracts of the order in paragraph 3 above, in each RAL Novated Contract or otherwise, to any counterparty to a RAL Novated Contract, prior to that counterparty entering into a RAL Novated Contract.

Entry into RAL Novated Contracts

5. Pursuant to s 90-15 of the IPSC, the Administrators are justified in entering into and performing (and causing RAL and Rex Holdings to enter into and perform) the RAL Novated Contracts.

Specified Categories of Future Agreements

6. 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 Plaintiffs as if section 443A(1) of the Corporations Act provides that:
 - (a) the liabilities of the Administrators (in their capacity as joint and several administrators of each of the Rex Companies) incurred with respect to any obligations arising out of, or in connection with, any future:
 - (i) aircraft operating leases, which may be entered into for the purpose of leasing and operating aircraft (including maintenance of aircraft) in order to carry out the operations of the Regional Business;
 - (ii) alliance agreements, being international arrangements established with various global airlines that provide the Rex Companies with a long distance international network;
 - (iii) procurement contracts, including:



1. in-flight services agreements, being agreements entered into for the provision of food and beverage and other retail on-board services, catering and entertainment on flights operated by the Rex Companies;
 2. ground handling agreements, being agreements entered into for the provision of ground handling services for the Rex Companies' flight arrivals and departures at national airports;
 3. operational systems agreements, being agreements entered into for the provision of support and maintenance services in relation to licenced software, systems, platforms and network infrastructure;
 4. fuel agreements, being agreements entered into for the supply and delivery of fuel to the Rex Companies at various locations throughout Australia;
 5. maintenance and parts agreements, being agreements entered into for the provision of maintenance, repair and modification services for aircraft operated by the Rex Companies, including the provision of the relevant component parts; and
 6. IT agreements, being agreements entered into for the provision of core computer infrastructure and end user computing support services and business services to the Rex Companies;
- (iv) departmental agreements, being agreements entered into with State and Federal governments for the supply of scheduled public air transport services to nominated remote destinations in Australia;
- (v) airport agreements, being agreements entered into with major airports across Australia, for the use of terminal gates, public spaces and facilities and for sub-leases in relation to each of the Rex Companies' airport lounges;
- (vi) charter agreements, being agreements entered into with various major companies for the supply of scheduled air transport services for personnel and freight to nominated destinations agreed between the parties to the agreement;
- (vii) cargo agreements, being agreements entered into for the handling of cargo and the provision of management, administration and support services;
- (viii) corporate sales agreements, being agreements entered into with major travel agents and other platforms, including with both government and private counterparties, which set out incentives offered by the Rex Companies for the sale of "Rex" flights by the relevant agents;
- (ix) industry/agency agreements, being agreements entered into which provide for the preferred supply by the Rex Companies of flight



services to each of its clients, including with both government and private counterparties;

- (x) training agreements, being agreements entered into to provide ongoing training to crew members;
- (xi) licence and leasing arrangements, being agreements entered into with registered owners of land, buildings, or other premises to enable the Rex Companies to conduct operations, including but not limited to airport facilities, offices, hangars, and training centres; and
- (xii) the Expired RAL Contracts (as defined in paragraph 55 of the Freeman Affidavit),

(together, the **Future Agreements** and each, a **Future 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 each of the Rex Companies; and

- (b) notwithstanding that the liabilities in subparagraph 6(a) are debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of each of the Rex Companies, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of the particular Rex Company or Rex Companies that is or are a party to the particular Future Agreement are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the Future Agreements.

7. Pursuant to section 447A of the Corporations Act and section 90-15 of the IPSC, the Administrators are to provide notice of the order in paragraph 6 above, in each Future Agreement or otherwise, to any counterparty to a Future Agreement, prior to that counterparty entering into a Future Agreement.

Confidential Affidavit

8. Until the conclusion of the administration of the Rex Companies or further order of the Court, pursuant to sections 37AF(1)(b)(i) 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) paragraphs 16 to 18, 20(a) to 20(j), 29(a) to 29(e), 40(a) to 40(f), and 55(a) to 55(c) of the Freeman Affidavit; and
 - (b) Confidential Exhibit SJF-7 exhibited to the Freeman Affidavit,

be kept confidential and be prohibited from disclosure to any person other than to a Judge of the Court and that Judge's personal staff and assistants as well as the plaintiffs and their legal representatives (with such order to operate throughout the Commonwealth of Australia).

Ancillary Orders

9. 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 in this proceeding on 6 August 2024;
 - (b) counterparties to the Current Agreements, in accordance with paragraph 2 above; and
 - (c) the Australian Securities and Investments Commission.
10. Liberty be granted to:
- (a) any counterparty to the Current Agreements to apply to vary or discharge the orders made in paragraph 1 above; and
 - (b) 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.
11. The Plaintiffs' costs of the application be treated as costs in the administrations of each of the Rex Companies, jointly and severally.

Date: 10 April 2025


.....
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 of the Rex Companies, counterparties to the Current Agreements and 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 Plaintiffs / First Applicants	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 / Second Applicant	Regional Express Holdings Limited (Administrators Appointed) (ACN 099 547 270)
Third Plaintiff / Third Applicant	Air Partners Pty Ltd (Administrators Appointed) (ACN 065 221 356)
Fourth Plaintiff / Fourth Applicant	Rex Investment Holdings Pty Limited (Administrators Appointed) (ACN 101 317 677)
Fifth Plaintiff / Fifth Applicant	Regional Express Pty Limited (Administrators Appointed) (ACN 101 325 642)
Sixth Plaintiff / Sixth Applicant	Rex Airlines Pty Ltd (Administrators Appointed) (ACN 642 400 048)