

JUDGMENT/ORDER



COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2012/00102788

TITLE OF PROCEEDINGS

First Plaintiff	Christopher Robert Campbell, Vaughan Neil Strawbridge and David John Frank Lombe in their capacity as administrators of MF Global Australia Limited (in liquidation)
Second Plaintiff	MF Global Australia Limited (in liquidation)
First Defendant	MF Global Singapore Pte Limited (Provisional Liquidators Appointed)
Second Defendant	RMF Management Services Pty Limited ACN 075 121 265
Corporation subject of the proceeding	MF Global Australia Limited (in liquidation)

DATE OF JUDGMENT/ORDER

Date made or given	23 April 2012
Date entered	1 May 2012

TERMS OF JUDGMENT/ORDER

This matter is listed for Directions (Corporation List Judge) on 21 May 2012 10:00 AM before the Supreme Court - Civil at Supreme Court Sydney.

Estimated duration: 5 Minutes

Justice Hammerschlag makes the orders in the document entitled Short Minutes of Order which his Honour has initialled, dated today's date and placed with the papers.

The proceedings are stood over to the directions list on 21st May 2012.

Parties have liberty to apply on two days notice.

Short Minutes of Order

The Court makes the following orders:

1. Pursuant to Rule 7 6 of the Uniform Civil Procedure Rules 2005, RMF Management Services Pty Ltd be joined as Second Defendant to represent all clients of MF Global Australia Limited (In Liquidation) (MFGA) with a CFD Account claiming an entitlement to amounts held by MFGA in the Client Segregated Accounts or Recoveries, other than the First Defendant,.
2. The legal expenses reasonably incurred by RMF Management Services Pty Ltd, appointed in accordance with paragraph 1 above, in so acting:
 - (a) be paid out of, or recouped from, the Client Segregated Accounts (other than the MFGS-related CSAs) and Recoveries (to the extent they have been received) on a pro-rata basis having regard to the balance of the Client Segregated Accounts and the quantum of the Recoveries (to the extent they have been received) on the date of the payment or the date of recoupment (as appropriate);
 - (b) on an indemnity basis as agreed or assessed.
3. The Court directs that the Plaintiffs are justified in paying the legal expenses reasonably incurred by RMF Management Services Pty Ltd, appointed in accordance with paragraph 1 above, first out of the general funds of MFGA, and then recouping the amounts so paid from the Client Segregated Accounts (other than the MFGS-related CSAs) and Recoveries in accordance with paragraph 2 above.
4. The Plaintiffs to serve written submissions by 28 May 2012.
5. The First Defendant to serve written submissions by 12 June 2012.
6. The written submissions served by all parties and any person having leave to be heard are to

follow the form of the template submissions annexed and marked "A".

7. The Plaintiffs to file and serve a Court Book by 21 June 2012.

8. The proceedings be stood over until 21 May 2012 for directions before the Corporations Judge.

9. Leave be granted to the plaintiffs to file an Amended Originating Process in the form annexed and marked "B".

The Court notes that:

10. The intention of order 6 above is to assist the Court identify the position adopted by the parties in relation to particular issues. It is not intended to limit the scope of the submissions to be made by the parties.

10A. Liberty to apply on 2 days notice.

11. The above orders:

(a) are made without admissions by any party,

(b) are made without prejudice to the ability of any party to submit, at the completion of the proceedings, that

(i) the legal expenses reasonably incurred by the representative defendants should be paid or recouped from the general funds of MFGA held by the Liquidators of MFGA (to the extent that the general funds exceed the amount required to meet the Liquidators' unpaid remuneration, costs and expenses, including the amount reasonably required to enable the Liquidators to finalise the liquidation of MFGA) as at the date the Court makes orders in respect of any such submission, or

(ii) the legal expenses reasonably incurred by the representative defendants should be paid or recouped from particular Client Segregated Accounts (including the MFGS-related CSAs) and/or Recoveries to the extent those Client Segregated Accounts hold funds, and/or Recoveries have been received by the plaintiffs and not distributed, as at the date the Court makes orders in respect of the submission,

including without limitation any legal expenses reasonably incurred by the representative defendants which have already been paid or recouped from MFGA's general funds, the Client Segregated Accounts or Recoveries.

SEAL AND SIGNATURE



Signature M. Ha (L.S.)

Capacity Chief Clerk
Date 2 May 2012