

IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL COURT
CORPORATIONS LIST

S ECI 2020 02284

IN THE MATTER of IPO WEALTH HOLDINGS NO 2 PTY LTD
(ACN 620 610 157) & others (according to the schedule attached)

BETWEEN:

VASCO TRUSTEES LIMITED (ACN 138 715 009) as
Trustee of the IPO Wealth Fund (ABN 71 456 233 724) Plaintiff

- and -

IPO WEALTH HOLDINGS NO 2 PTY LTD Defendants
(ACN 620 610 157) & others
(according to the schedule attached)

ORDER

JUDGE: The Honourable Justice Robson

DATE MADE: 7 September 2020

ORIGINATING PROCESS: Filed on 22 May 2020

HOW OBTAINED: On return of the interlocutory process filed
4 September 2020

ATTENDANCE: Mr. J. L. Evans, one of Her Majesty's Counsel,
with Ms. C. G. Rome-Sievers of Counsel for the
Plaintiff.
Ms. N. L. Papaleo of Counsel for the Defendants.
Mr. S. J. Maiden, one of Her Majesty's Counsel,
with Ms. F. J. Hudgson of Counsel as contradictors
(**Contradictors**)
Mr. James Mawhinney appeared in person.

OTHER MATTERS: The Plaintiff, Vasco Trustees Limited, by its
Counsel undertakes to abide by any order the Court
may make as to damages, in case the Court shall
hereafter by of the opinion that any person shall
have sustained any loss, by reason of this order,
which the party giving the undertaking ought to
pay.



THE COURT ORDERS THAT:

1. Altus Lawyers be appointed as solicitors to assist the Contradictors.
2. All reasonable fees and expenses of the solicitors are to be treated as if they were expenses of the Contradictors.
3. The Plaintiff is to provide the Contradictors with contact details (including email addresses) for each of the investors in the IPO Wealth Fund by 4:00pm today, and the Contradictors and their solicitors may only use those details for the sole purpose of discharging their duties in this proceeding.
4. The application by James Peter Mawhinney for the joinder to the proceeding of IPO Wealth Pty Ltd (ACN 617 039 255) (Investment Manager) to this proceeding is refused.
5. Until 4.15pm on 16 September 2020, or further order of the Court, James Peter Mawhinney by himself, his servants, agents, employees and any company of which he is an officer or member, is restrained from communicating in any way with Unitholders of the IPO Wealth Fund –
 - (a) in relation to, or to seek support for, any proposal for the restructure of the IPO Wealth Fund;
 - (b) in relation to the matters referred to in the report of the Provisional Liquidators appointed to the Defendants dated 27 August 2020;
 - (c) in relation to anything otherwise to do with the IPO Wealth Fund, the Plaintiff or the Defendants; or
 - (d) in relation to any financial product or any financial advice.
6. The affidavit of Craig Mathew Dunstan affirmed on 4 September 2020 be removed from the Court file, and the Plaintiff have leave to replace it with a version of the same affidavit in which a mobile phone number appearing in paragraph 14 is redacted but which is otherwise identical to the presently-filed affidavit.



7. Exhibits CMD-71 to CMD-73 inclusive, exhibit CMD-76, and exhibits CMD-79 to CMD-89 inclusive to the affidavit of Craig Mathew Dunstan affirmed on 4 September 2020 be marked “Confidential” and only accessed in the Registry under order by a Judge of the Supreme Court.
8. The documents filed by James Mawhinney with the Court on 6 September 2020 and described as “EXHIBITS – Response to Plaintiff’s application” and those described as “Response to Provisional Liquidators Report, 6 September 2020” be removed from the Court file.
9. In the document filed by James Mawhinney with the Court on 6 September 2020 and described as “SUBMISSIONS (response to Plaintiff’s application to restrain) – James Peter Mawhinney, 7 September 2020” – paragraphs 17 onwards are to be redacted by the Court Registry or otherwise removed from the Court file.
10. The Provisional Liquidators of the Defendants are to make publicly available via their firm’s website www.dyeco.com.au copies of the three reports they have filed to date in this proceeding, being the Receivers Report of 28 May 2020, the Second Receivers Report of 23 June 2020, and the Provisional Liquidators Report of 27 August 2020 and the following submissions:
 - (a) the Plaintiff’s submissions dated 2 September 2020;
 - (b) the provisional liquidators’ submissions dated 2 September 2020;
 - (c) ASIC’s submissions dated 3 September 2020; and
 - (d) any further submissions filed in the Plaintiff’s and the Defendants’ applications for the winding up of the Defendants between the date of this order and the hearing of those applications.
11. By 4:15pm on 10 September 2020, the Plaintiff and Defendants serve on the contradictors a draft e-court book, being a PDF document containing:
 - (a) the current pleadings
 - (b) all other documents, in chronological order, on which the Plaintiff or Defendants intend to rely.



12. By 12:00pm on 14 September 2020, the Contradictors serve on the Plaintiff and Defendants a supplementary draft e-court book, being a PDF document containing any additional documents, in chronological order, on which it intends to rely.
13. By 12:00pm on 15 September 2020, the Plaintiff file and serve the e-court book, which should:
 - (a) be a single PDF merging the PDF documents prepared by the Plaintiff, Defendants and Contradictors; and
 - (b) commence with an index identifying the date, description and starting page number of each individual document, including where possible hyperlinks.
14. Each of the above PDF documents should be:
 - (a) in fully text-searchable PDF format;
 - (b) with stamped page numbers that correspond with the display page numbers of the PDF, which, in the case of any supplementary e-court books, should commence immediately following on after the ending page number of the previous PDF; and
 - (c) bookmarked with the short-form name of each document
15. A word version of all pleadings, affidavits, and submissions relied on in the proceedings be emailed by the parties to the Associate of the Honourable Justice Robson at chambers.robsonj@supcourt.vic.gov.au.
16. The matter is listed for directions on 14 September 2020 at 2:15pm.
17. There is liberty to apply.
18. Costs are reserved.

DATE AUTHENTICATED: **9 September 2020**

PROTHONOTARY



SCHEDULE OF PARTIES

BETWEEN:

VASCO TRUSTEES LIMITED (ACN 138 715 009) as Trustee of the
IPO WEALTH FUND (ABN 71 456 233 724)

Plaintiff

- and -

IPO WEALTH HOLDINGS NO 2 PTY LTD
(ACN 620 610 157)

First Defendant

IPO WEALTH HOLDINGS NO 3 PTY LTD
(ACN 620 706 498)

Second Defendant

IPO WEALTH HOLDINGS NO 4 PTY LTD
(ACN 622 727 280)

Third Defendant

IPO WEALTH HOLDINGS NO 5 PTY LTD
(ACN 623 564 189)

Fourth Defendant

IPO WEALTH HOLDINGS NO 6 PTY LTD
(ACN 623 278 955)

Fifth Defendant

IPO WEALTH HOLDINGS NO 7 PTY LTD
(ACN 623 565 837)

Sixth Defendant

IPO WEALTH HOLDINGS NO 8 PTY LTD
(ACN 623 559 615)

Seventh Defendant

IPO WEALTH HOLDINGS NO 9 PTY LTD
(ACN 623 588 330)

Eighth Defendant

IPO WEALTH HOLDINGS NO 10 PTY LTD
(ACN 628 118 374)

Ninth Defendant

IPO WEALTH HOLDINGS NO 11 PTY LTD
(ACN 628 479 729)

Tenth Defendant

IPO WEALTH HOLDINGS NO 12 PTY LTD
(ACN 627 184 865)

Eleventh Defendant

IPO WEALTH HOLDINGS NO 13 PTY LTD
(ACN 624 523 039) (Deregistered)

Twelfth Defendant

IPO WEALTH HOLDINGS NO 14 PTY LTD
(ACN 628 480 231)

Thirteenth Defendant

IPO WEALTH HOLDINGS NO 15 PTY LTD
(ACN 625 814 324)

Fourteenth Defendant

IPO WEALTH HOLDINGS NO 16 PTY LTD
(ACN 625 620 760) (Deregistered)

Fifteenth Defendant

IPO WEALTH HOLDINGS NO 17 PTY LTD
(ACN 628 672 284)

Sixteenth Defendant



SCHEDULE OF COMPANIES

IPO WEALTH HOLDINGS NO 2 PTY LTD
(ACN 620 610 157)

First Company

IPO WEALTH HOLDINGS NO 3 PTY LTD
(ACN 620 706 498)

Second Company

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(ACN 622 727 280)

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