



Rules 2.2 and 15A.3

FORM 2

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

Case: S ECI 2025 07536
S ECI 2025
Filed on: 16/12/2025 04:10 PM

IN THE MATTER OF TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469) AND THE MANAGED INVESTMENT SCHEMES SET OUT IN SCHEDULE 1

Between:

**MARK ANTHONY KORDA AND LEANNE KYLIE CHESSER IN THEIR CAPACITY AS
JOINT AND SEVERAL LIQUIDATORS OF TIMBERCORP SECURITIES LIMITED (IN
LIQUIDATION) (ACN 092 311 469)**

First Plaintiff

**TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE MANAGED INVESTMENT
SCHEMES SET OUT IN SCHEDULE 1**

Second Plaintiff

ORIGINATING PROCESS

Date of document: 16 December 2025
Filed on behalf of: the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

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(Stephen Lloyd - SLloyd@abl.com.au)

A. DETAILS OF APPLICATION

This application is made under s 90-15 of the *Insolvency Practice Schedule (IPS)* (being Sch 2 to the *Corporations Act 2001* (Cth)), r 54.02 of the *Supreme Court (General Civil Procedure) Rules 2025* (Vic) (the **Rules**), and the Court's inherent jurisdiction.

The Plaintiffs seek directions and orders in relation to the distribution of the residual funds held by the Second Plaintiff.

Capitalised terms below are defined at paragraphs 11, 12, 38, 71, 93 and 94 of the affidavit of Mr Mark Anthony Korda of 16 December 2025.

On the facts stated in the affidavit of Mr Mark Anthony Korda of 16 December 2025 the Plaintiffs seek the following orders and directions:

1. An order or direction that the Plaintiffs are justified, and acting properly and reasonably, in:
 - a. lodging the amount of the No Loan Proceeds that represents the Compromise Proceeds, as unclaimed money with ASIC;
 - b. paying (or causing to be paid) the Loan Proceeds attributable to the respective Growers of the respective Schemes:
 - i. to TFPL; or
 - ii. alternatively, to the Specified Growers;
 - iii. alternatively, in such other manner as the Court otherwise directs.
2. An order releasing the Second Plaintiff from the obligation at clause 4 of the Compromise Deeds to hold the Compromise Proceeds on trust pending agreement in writing between TFPL and the relevant Grower.
3. The Plaintiffs' costs of and incidental to this application be costs and expenses in the liquidation of the Second Plaintiff and be paid out of the funds and accounts of the Second Plaintiff.
4. Such further or other orders as the Court deems fit.

DATE: 16 December 2025

This application will be heard by Associate Judge
Melbourne VIC 3000 at 10:30 am on 30 January 2026

at 210 William St,



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ARNOLD BLOCH LEIBLER
Solicitors for the Plaintiffs

B. FILING

Date of filing:

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Prothonotary

This originating process is filed by Arnold Bloch Leibler of Level 21, 333 Collins Street, Melbourne, VIC, 3000, solicitors for the plaintiffs.

C. SERVICE

The plaintiffs' address for service is C/- Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, VIC, 3000.

It is intended to serve a copy of this originating process on the following persons:

1. Timbercorp Finance Pty Limited, C/- Kordamentha Pty Ltd, Level 31, 525 Collins Street, Melbourne VIC 3000.

It is also intended to give notice of this application to Growers in the Schemes by publishing details of the application on:

- (a) the KordaMentha website;
- (b) ABL website; and
- (c) in a national newspaper.

SCHEDULE 1: SCHEMES

Forestry

1. 1997 Timbercorp Eucalypts Project (ARSN 112 309 234)
2. 1998 Timbercorp Eucalypts Project (ARSN 112 309 216)
3. 1999 Timbercorp Eucalypts Project (ARSN 085 827 872)
4. 2000 Timbercorp Eucalypts Project (ARSN 091 172 093)
5. 2001 Timbercorp Eucalypts Project (ARSN 094 382 000)
6. 2002 Timbercorp Eucalypts Project (ARSN 098 233 571)
7. 2003 Timbercorp Eucalypts Project (ARSN 103 183 446)
8. 2004 Timbercorp Eucalypts Project (ARSN 108 099 645)
9. 2004 Timbercorp (Single Payment) Timberlot Project (ARSN 108 336 830)
10. 2005 Timbercorp (Single Payment) Timberlot Project (ARSN 111 683 491)
11. 2007/2008 Timbercorp (Single Payment) Timberlot Project (ARSN 122 510 981)

Olives

12. 2001 Timbercorp Olive Project (ARSN 094 382 082)
13. 2002 Timbercorp Olive Project (ARSN 098 233 455)
14. 2003 Timbercorp Olive Project (ARSN 104 648 473)
15. 2004 Timbercorp Olive Project (ARSN 108 744 378)
16. 2006 Timbercorp Olive Project (ARSN 119 182 179)
17. 2007 Timbercorp Olive Project (ARSN 123 155 715)
18. 2008 Timbercorp Olive Project (ARSN 129 307 722)

Almonds

19. 2001 Timbercorp Almond Project (ARSN 095 649 746)
20. 2002 Timbercorp Almond Project (ARSN 099 611 935)
21. 2003 Timbercorp Almond Project (ARSN 103 197 299)
22. 2004 Timbercorp Almond Project (ARSN 108 336 670)
23. 2005 Timbercorp Almond Project (ARSN 112 935 092)
24. 2006 Timbercorp Almond Project (ARSN 118 387 974)
25. 2007 Timbercorp Almond Project (ARSN 122 511 040)

Citrus

26. 2004 Timbercorp Citrus Project (ARSN 108 887 538)

27. 2005 Timbercorp Citrus Project (ARSN 114 091 299)

Table Grapes

28. 2004 Timbercorp Table Grape Project (ARSN 108 648 086)

29. 2005 Timbercorp Table Grape Project (ARSN 113 512 236)

Private offer schemes

30. 1999 Timbercorp Eucalypts Double Rotation Project (Private Offer) (for which TSL was project manager)

31. 2002 Timbercorp Almond Project (Private Offer No 1) (for which a separate entity within the Timbercorp Group was project manager)

32. 2000 Timbercorp Olive Project (Private Offer) (Unregistered) (for which a separate entity within the Timbercorp Group was project manager)