

**IN THE HIGH COURT OF NEW ZEALAND
WELLINGTON REGISTRY**

**I TE KŌTI MATUA O AOTEAROA
TE WHANGANUI-A-TARA ROHE**

CIV 2023-485-411

Under Part 19 of the High Court Rules and the Trusts Act 2019

In the matter of an application concerning **CRYPTOPIA LIMITED (IN LIQUIDATION)**, a company having its registered office at Level 15, Grant Thornton House, 215 Lambton Quay, Wellington, 6143 and carrying on business as a cryptocurrency exchange

And

In the matter of an application by **DAVID IAN RUSCOE** and **MALCOLM RUSSELL MOORE** of **GRANT THORNTON NEW ZEALAND LIMITED**, insolvency practitioners of Wellington and Auckland respectively, liquidators of **CRYPTOPIA LIMITED (IN LIQUIDATION)**

Applicants

**COURT ORDERS AS TO REPRESENTATION, APPOINTMENT OF AN
AMICUS CURIAE AND SERVICE**

Dated: 9 August 2023



BUDDLE FINDLAY

Barristers and Solicitors
Wellington

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COURT ORDERS AS TO REPRESENTATION, APPOINTMENT OF AN AMICUS CURIAE AND SERVICE

1. The interlocutory application without notice as to representation, appointment of an amicus curie and service made by the applicants on **31 July 2023** was determined by the Honourable Justice Palmer on **9 August 2023**.
2. The orders were made after hearing from counsel for the liquidators. There was no opposition to this application and his Honour Justice Palmer made the orders sought accordingly.
3. The following orders were made:
 - (a) Jenny Cooper KC is appointed as representative counsel for all known and potential creditors of the Company including trade creditors and any party who might have claims against the Company, this group being potentially adversely affected by the Court's decision relating to the cryptocurrency held on trust.
 - (b) Peter Watts KC is appointed as amicus curiae to assist the Court in providing arguments for and against the liquidators' preferred approach as to distribution sought in the Application for Distribution and any other issues arising from the Application for Distribution that are not dealt with by counsel appointed to represent the creditors of the Company.
 - (c) The reasonable fees and disbursements of Jenny Cooper KC and Peter Watts KC (at appropriate commercial rates) relating to the application shall be met from Company and trust assets respectively, on the basis that their fees and expenses are necessary and reasonable expenses of exercising the duties of trustee, of and incidental to the protection, preservation, management and distribution of cryptocurrency held on trust, with the Court's decision as to the ultimate incidence of counsel's costs to be reserved until the Application for Distribution has been determined.
 - (d) Leave is reserved for any party to file an application for joinder to the Application for Distribution if they wish to appear by separate counsel.
 - (e) Leave is reserved for the liquidators to apply to the Court to extend the representation order beyond the determination of the Application for Distribution.



- (f) Service may be effected on account holders of Cryptopia by making downloadable copies of the proceedings available on the Cryptopia website, Cryptopia Twitter account (subject to the liquidators regaining access) and account holder email addresses (if provided).
- (g) Any interested party to the Application for Distribution is granted leave to apply to the Court within 10 working days of such service referred to in (f) to modify or discharge these orders on appropriate notice being given to the liquidators.
- (h) Leave is reserved for the liquidators to apply further in respect of any ancillary orders.

By the Court:

**Raphael Renata
Deputy Registrar
of the High Court
of New Zealand**

R. M. Renata
(Deputy) Registrar

Sealed this 9th day of August 2023

