



Tuesday 25 November, 2008

Rinker Group Limited 02R - Further Stay of Panel's Orders

On 21 November 2008, the Federal Court granted a stay by consent of the Panel's orders in Rinker 02R.

CEMEX has appealed the decision of Stone J, which dismissed CEMEX's application for judicial review of the Panel's decision and orders in Rinker 02R (see [TP08/104](#)). The Panel had granted a stay of its orders until determination of the proceedings before Stone J. CEMEX sought a further stay pending the determination of its appeal to the Full Court.

By consent, Jagot J granted a stay which included the following terms:

1. The Panel's original orders dated 20 September 2007 (see annexure B to the Panel's reasons for its decision in [Rinker Group Limited 02R](#)) be suspended until conclusion of the final hearing of the appeal
2. By 28 November 2008, CEMEX establish and maintain a special purpose account as set out in the Panel's orders
3. By 5 December 2008, CEMEX provide a bank guarantee(s) for \$15 million in favour of the Commonwealth. The guarantee is to be exercisable by the Panel in the event that the appeal is dismissed and no payment is made by CEMEX into the special purpose account as required by the Panel's orders
4. If CEMEX is required to comply with the Panel's orders, it must also pay affected shareholders interest calculated from 23 October 2008 (the date of Stone J's decision) until the date of the determination of the appeal.
5. If the appeal is successful, the Panel must return the bank guarantee(s) to CEMEX within 2 business days.

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