

Circular to Creditors and Suppliers

7 June 2023

Dear Sir/Madam

Aerison Group of Companies (all Administrators Appointed)
(refer to attached schedule) ('the Group')

INITIAL INFORMATION FOR CREDITORS

According to the Group's records, you may be a creditor of the Group.

The purpose of this document is to provide you with information about the Voluntary Administration of the Group and your rights as a creditor.

Notification of Appointment

Richard Tucker, John Bumbak and Craig Shepard were appointed Voluntary Administrators of the Group on 6 June 2023 by a resolution of the Group's directors pursuant to Section 436A of the Corporations Act 2001 ('the Act').

Prior involvement/independence

Our Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI') is attached. The DIRRI assists you to understand the status of our independence and who appointed us as Voluntary Administrators.

Explanation of a Voluntary Administration

A Voluntary Administration is a process initiated by the directors of a company when they believe that the company is, or is likely to become, insolvent. This means that the company is unable to pay all its debts as they become due or is likely to become unable to pay all its debts.

A Voluntary Administration gives a company an opportunity to consider its financial position and its future. Creditors will be given an opportunity to attend meetings and vote on the future of the Group.

As Voluntary Administrators, we act for all creditors. We are now attending to our responsibilities, including:

- Continuing to trade the business
- Controlling the assets of the Group
- Running a sale/recapitalisation process of the Group

- Investigating the affairs of the Group
- Analysing any offer for a deed of company arrangement that is received
- Reporting and providing opinions about the Group to creditors
- Holding meetings of creditors to make decisions on the future of the Group.

What are your rights as a creditor?

Information regarding your rights as a creditor is provided in the information sheet enclosed, being 'Creditors Rights in Voluntary Administration' issued by the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). This includes your right to:

- Make reasonable requests for information
- Give directions to us
- Replace us as Voluntary Administrator.

What happens to your debt?

All creditors of the Group are now creditors in the Voluntary Administration.

It is important to note that a Voluntary Administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the Group into liquidation or act on a personal guarantee.

As Voluntary Administrators, we are not in a position to discharge debts incurred by the Group prior to the date of our appointment. These debts rank as unsecured claims against the Group. Payment of these amounts is dependent on the outcome of the administration.

Payments made by the Voluntary Administrators must be applied against debts incurred by the Voluntary Administrators and cannot be applied against any pre-appointment debt of the Group to you.

Personal property security interests and retention of title claims

If you are claiming title to any goods delivered to the Group pursuant to a contract or the Personal Property Securities Act or any lien over goods in your possession which are the property of the Group, details of your claim should be forwarded to our office urgently.

Pursuant to Section 440B of the Act, with the exception of perishable goods, those creditors seeking to enforce a retention of title claim over goods provided to the Group prior to our appointment are precluded from recovering the goods for the period of the administration without obtaining the written consent of the Administrators or alternatively, leave of the Court.

Stay of proceedings

Pursuant to Section 440D of the Act, during the Voluntary Administration, any proceedings in a court against the Group or in relation to any of its property cannot be begun or proceeded with except with the written consent of the Administrators or alternatively, leave of the Court.

Do you have to do anything?

You should now:

- read this information
- decide whether you are going to attend the first meeting, and
- complete and return your Proof of Debt Form, and if required, Proxy Form by 10.00 am (AWST) on 14 June 2023.

If you do not think you are a creditor, please let us know.

Ongoing trading

We are currently assessing the financial position of the Group with a view to developing a plan for the future of the Group for consideration by creditors. Whilst this assessment is continuing, we intend to continue to trade the Group since we consider this to be in the best interests of all parties concerned and ask for your support in this regard.

We request suppliers' assistance in implementing the steps outlined below:

1. Close your accounts with the Group in respect of goods supplied and/or services rendered up to 6 June 2023.
2. Open a new account in respect of the Group (including the suffix '(Administrators Appointed)') for all goods supplied and services rendered to the Group at our request.
3. Suppliers' new accounts will be paid in accordance with your usual trading terms. Orders for such supplies must be made on the official order form of the Company and signed by the Voluntary Administrators or our authorised representatives. Specimen signatures are attached to this circular.

If any orders were placed with you by the Group prior to our appointment and have not yet been completed, these orders should not be completed until a new order form (in accordance with the above authorisation procedures) is received confirming the goods and/or services are still required by the Voluntary Administrators.

We expressly advise that we have not adopted any contracts or liabilities of the Group in existence as at the date of appointment unless we have formally notified you in writing that we have adopted a specific contract or liability. Payment for use of any goods or services is not an adoption of a contract or liability.

Meetings of Creditors

The First Meeting of Creditors pursuant to Section 436E of the Act will be held virtually on 15 June 2023 at 10.00 am AWST. A Notice of First Meeting of Creditors is attached. The purpose of this meeting is to determine:

- a. whether to appoint a Committee of Inspection
- b. if so, who are to be the Committees' members.

At these meetings, creditors may also resolve to remove us as Voluntary Administrators and appoint someone else.

Virtual meeting facilities have been organised for this meeting. Creditors may either listen to the meetings or view and listen to the meetings. Either way, creditors will be able to ask questions and vote on resolutions.

All creditors who wish to attend and vote at the first meeting of creditors of all companies must have registered via this link (https://us02web.zoom.us/webinar/register/WN_QdTthmXNRcyk9OLJaIMbIA)

and submitted a Proof of Debt Form and Proxy Form (if applicable) by 10.00 am AWST on the last business day prior to the meeting, being 14 June 2023.

The meeting invitation link will only be issued once all required forms have been submitted. The unique meeting invitation link will either be issued to the creditor, or where a creditor has indicated that a proxy is attending on their behalf, to the proxy holder.

The information provided as part of the meeting registration process is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee. Note, your name is likely to be visible to other attendees during the meeting.

Proxies and proofs of debt

To participate in the meetings, you will need to:

- Submit a proof of debt and information to substantiate your claim for each company where you are a creditor: Please submit a Proof of Debt Form via the relevant Creditor's Portal (preferred method):

Aerison Group Limited - <https://creditors.accountants/I/Job/Details/1C182CB0-FD9E-445E-9955-AB566161AFF7>

Aerison Holdings Pty Ltd - <https://creditors.accountants/I/Job/Details/5798ED84-B3C3-49E4-88C2-246B0B7B1BEB>

Aerison Pty Ltd - <https://creditors.accountants/I/Job/Details/877E73F2-E673-4E2E-9639-D03151FDDD83>

Aerison Services Pty Ltd - <https://creditors.accountants/I/Job/Details/F946B81D-B56C-43A8-B5CF-451E2E95137E>

Aerison EPC Pty Ltd - <https://creditors.accountants/I/Job/Details/EB41C296-7222-42FB-B9BD-11CDE1945940>

Aerison Mechanical and Electrical Technology Pty Ltd - <https://creditors.accountants/I/Job/Details/836908DB-5CDC-4EFD-83AA-B34227484AFD>

Aerison Energy Services Pty Ltd - <https://creditors.accountants/I/Job/Details/F6539C8F-732D-404C-869C-10692099CFC6>

or by email at aerison@kordamentha.com if submitting a Proof of Debt Form in paper version.

- Appoint a person – a 'proxy' or person authorised under a power of attorney – to vote on your behalf at the meeting for each company where you are a creditor. This will be necessary if you are unable to attend the meeting in person or virtually, or if the creditor is a company.

You may use the enclosed Proxy Form and Proof of Debt Form. Creditors wishing to vote at the meeting, who will not be attending in person, must complete and return the Proxy Form.

If you are representing a company, please ensure that your Proxy Form is executed pursuant to Section 127 of the Act or your representative is appointed pursuant to Section 250D of the Act, otherwise you will not be entitled to vote at the meeting.

You can appoint the chairperson of the meeting or another person as your proxy and direct the chairperson or that person how you wish your vote to be cast. If you choose to do this, the chairperson or that person must cast your vote as directed.

Creditors should note that Proof of Debt Forms lodged for this meeting are for voting purposes only but may be used for voting on resolutions by proposals without a meeting and distribution purposes, including in a subsequent external administration of the Group.

Proxy Forms and Proof of Debt Forms must be received no later than 10.00 am AWST on the last business day prior to the meeting, being 14 June 2023, failing which creditors or their proxies may be excluded from voting at the meeting. They may be mailed to PO Box 3185, East Perth WA 6892, or scanned and emailed to aerison@kordamentha.com.

General information regarding the conduct of meetings of creditors and the completion of proxy forms and proof of debt forms can be found on our website www.kordamentha.com in the [Creditors section](#).

Section 600G of the Act permits electronic notification to creditors of certain notices or documents. If you would like to nominate to receive electronic notification, please complete the relevant section on the Proof of Debt Form.

Second meetings of creditors

We will hold a second meeting of creditors in due course. The purpose of that meeting is for creditors to consider our report and vote on the future of the Group. Before the meeting, you will be sent the notice of meeting and a detailed report which includes the options for the Group's future. We will also give our opinion as to what option we think is in the best interests of creditors.

Committee of Inspection

At this meeting, creditors will consider whether Committees of Inspection should be appointed. The role of a Committee of Inspection is to consult with the Administrators and receive reports on the conduct of the administration. A Committee of Inspection can also approve the Administrators' fees.

It is our opinion that a Committee of Inspection would be useful to assist with the conduct of the administration. An information sheet on the role of a Committee of Inspection is enclosed. You should consider whether you would like to act as a member of the Committee of Inspection.

Administrators' remuneration and disbursements

Our remuneration is met from the Group's assets. Approval of our remuneration for the work that we do in completing the administration and internal disbursements will be sought from the creditors or, in respect of remuneration only, a Committee of Inspection, if one is appointed. If we do seek approval, detailed information will be provided before requesting approval so that the approving parties can understand what tasks we have undertaken and the costs of those tasks. It will also explain what the internal disbursements were for and how they were calculated. Approval may be sought at a meeting of creditors or by resolution by proposal without a meeting (i.e. all the information is sent to you and you send back your response).

Enclosed is our Initial Remuneration Notice. This document provides you with information about how we propose to be remunerated for undertaking the administration and how disbursements may be calculated and incurred.

Further information available to creditors

ARITA provides information to assist creditors with understanding voluntary administrations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au/insolvencyinfosheets.

The privacy of your information

We may collect personal information either from you, the Company or otherwise in connection with the amount owed to you by the Company. KordaMentha takes all reasonable steps to protect the personal information we hold about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, we will need to verify your identity and comply with our other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact privacy@kordamentha.com. Our privacy policy can be found on the KordaMentha website.

Other information

Thank you for your assistance in this matter and should you require any further information, please do not hesitate to contact us at aerison@kordamentha.com.

Yours faithfully



Richard Tucker
Administrator

Enc.

Schedule 1

Company (all Administrators Appointed)	ACN
Aerison Group Limited	614 735 474
Aerison Holdings Pty Ltd	149 198 176
Aerison Pty Ltd	060 786 656
Aerison Services Pty Ltd	617 466 529
Aerison EPC Pty Ltd	640 499 387
Aerison Mechanical and Electrical Technology Pty Ltd	620 639 974
Aerison Energy Services Pty Ltd	665 237 392

Corporations Act 2001

Notice of first meeting of creditors of company under administration

Aerison Group of Companies (all Administrators Appointed) (refer to attached schedule) ('the Group')

Notice is given that Richard Tucker, John Bumbak and Craig Shepard of KordaMentha, Level 10, 40 St Georges Terrace, Perth WA 6000, were appointed Administrators of the Company on 6 June 2023 pursuant to Section 436A of the Corporations Act 2001 ('the Act').

Notice is also given that the first meeting of creditors of all companies in the Group will be held concurrently pursuant to Section 436E of the Act on 15 June 2023. This will be a virtual meeting only – no in-person attendance is permitted. The notional physical location of the virtual meeting will be recorded as Level 10, 40 St Georges Terrace, Perth WA 6000. You must register via this link no later than 10.00 am AWST on the last business day prior to the meeting, being 14 June 2023:

https://us02web.zoom.us/webinar/register/WN_QdTthmXNRcyk9OLJalMbIA

The meeting will be opened for all creditors and employees 10 minutes prior to the commencement of the meeting at 9.50 am AWST on 15 June 2023.

Agenda

1. The purpose of the meeting is to determine:
 - a. Whether to appoint a Committee of Inspection.
 - b. If so, who are to be the Committee's members.
2. At the meeting, creditors may also, by resolution:
 - a. Remove the Administrators from office.
 - b. Appoint someone else as Administrator(s) of the Company.

All creditors who wish to attend and vote at the first meeting of creditors of all companies must have registered via this link (https://us02web.zoom.us/webinar/register/WN_QdTthmXNRcyk9OLJalMbIA) and submitted a Proof of Debt Form and Proxy Form (if applicable) by 10.00 am AWST on the last business day prior to the meeting, being 14 June 2023.

The meeting invitation link will only be issued once all required forms have been submitted. If you have indicated that a proxy will be attending on your behalf, an invitation will be sent to them for the meeting.

Creditors who are a company and wish to vote at a meeting must complete and return a Proxy Form for each company where they are a creditor. Creditors who are individuals, such as employees or sole traders, and wish to vote at a meeting only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting.

Proxy Forms must be completed and returned by no later than 10.00 am AWST on the last business day prior to the meeting, being 14 June 2023. Send the forms by email to aerison@kordamentha.com or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Due to possible delays in the delivery of mail, we recommend email or fax. A Proxy Form is enclosed.

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016 ('the Rules') sets out the entitlement to vote at meetings of creditors – see Appendix 1 for Section 75-85 of the Rules. To comply with this, a Proof of Debt Form must be lodged no later than 10.00 am AWST on the last business day prior to the meeting, being 14 June 2023. The preferred method of submitting a Proof of Debt form is via the relevant Creditor Portal:

Aerison Group Limited - <https://creditors.accountants/I/Job/Details/1C182CB0-FD9E-445E-9955-AB566161AFF7>

Aerison Holdings Pty Ltd - <https://creditors.accountants/I/Job/Details/5798ED84-B3C3-49E4-88C2-246B0B7B1BEB>

Aerison Pty Ltd - <https://creditors.accountants/I/Job/Details/877E73F2-E673-4E2E-9639-D03151FDDDD83>

Aerison Services Pty Ltd - <https://creditors.accountants/I/Job/Details/F946B81D-B56C-43A8-B5CF-451E2E95137E>

Aerison EPC Pty Ltd - <https://creditors.accountants/I/Job/Details/EB41C296-7222-42FB-B9BD-11CDE1945940>

Aerison Mechanical and Electrical Technology Pty Ltd - <https://creditors.accountants/I/Job/Details/836908DB-5CDC-4EFD-83AA-B34227484AFD>

Aerison Energy Services Pty Ltd - <https://creditors.accountants/I/Job/Details/F6539C8F-732D-404C-869C-10692099CFC6>

However, if this is not possible, one is enclosed.

Dated: 7 June 2023

A handwritten signature in black ink, appearing to be 'Richard Tucker', with a stylized, flowing script.

Richard Tucker
Administrator

KordaMentha
PO Box 3185
East Perth WA 6892

Enc.

Schedule 1

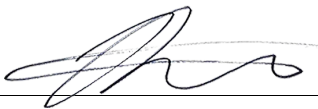
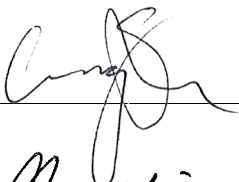
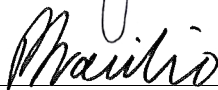
Company (all Administrators Appointed)	ACN
Aerison Group Limited	614 735 474
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Aerison EPC Pty Ltd	640 499 387
Aerison Mechanical and Electrical Technology Pty Ltd	620 639 974
Aerison Energy Services Pty Ltd	665 237 392

Appendix 1

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

Aerison Group - all (Administrators Appointed)
Authorised representatives

Name	Signature	Limit amount
Richard Tucker		No limit
John Bumbak		No limit
Craig Shepard		No Limit
Paul Pracilio		\$50,000.00
Andrew Reed		\$50,000.00

Appointment of Proxy

Aerison Pty Ltd (Administrators Appointed)
ACN 060 786 656 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Appointment of Proxy

Aerison Holdings Pty Limited (Administrators Appointed)
ACN 149 198 176 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Appointment of Proxy

Aerison Group Ltd (Administrators Appointed)
ACN 614 735 474 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf.

☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Appointment of Proxy

Aerison Services Pty Ltd (Administrators Appointed)
ACN 617 466 529 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Appointment of Proxy

**Aerison Mechanical And Electrical Technology Pty Ltd (Administrators Appointed)
ACN 620 639 974 ('the Company')**

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Appointment of Proxy

Aerison EPC Pty Ltd (Administrators Appointed)
ACN 640 499 387 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Appointment of Proxy

Aerison Energy Services Pty Ltd (Administrators Appointed)
ACN 665 237 392 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint ☐ {name of proxy} or ☐ the Chairperson, or in his/her absence, ☐ {name of alternative} or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 15 June 2023 at 10.00am AWST or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	☐	☐	☐	☐
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	☐	☐	☐	☐

Resolutions proposed at the meeting

☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

Print name:

The common seal was affixed hereto in the presence of:

Director

Director/Company Secretary

Dated

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 10.00am on the last business day prior to the meeting, being 14 June 2023. They can be sent by email to aerison@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.

Form 535 – Formal proof of debt or claim (General form)**Aerison Pty Ltd (Administrators Appointed)
ACN 060 786 656 ('the Company')**

To: The Administrators of Aerison Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Form 535 – Formal proof of debt or claim (General form)**Aerison Holdings Pty Limited (Administrators Appointed)
ACN 149 198 176 ('the Company')**

To: The Administrators of Aerison Holdings Pty Limited (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Form 535 – Formal proof of debt or claim (General form)**Aerison Group Ltd (Administrators Appointed)
ACN 614 735 474 ('the Company')**

To: The Administrators of Aerison Group Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To

(name of creditor)

Of

(address of creditor)

ABN

For

\$

(amount owed to creditor, include cents, GST inclusive)

GST Amount:\$

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
<i>(insert date when debt arose)</i>	<i>(state how the debt arose and attach supporting invoices and statements of account)</i>	<i>(GST inclusive amount)</i>	<i>(include details of voucher substantiating payment)</i>

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- ☐ I am a related creditor of the Company. *(select if applicable)*
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature

Name

Date

Address

Email

Phone

Fax

Form 535 – Formal proof of debt or claim (General form)**Aerison Services Pty Ltd (Administrators Appointed)
ACN 617 466 529 ('the Company')**

To: The Administrators of Aerison Services Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Form 535 – Formal proof of debt or claim (General form)
Aerison Mechanical And Electrical Technology Pty Ltd (Administrators Appointed)
ACN 620 639 974 ('the Company')

To: The Administrators of Aerison Mechanical And Electrical Technology Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To

(name of creditor)

Of

(address of creditor)

ABN

For

\$ _____
(amount owed to creditor, include cents, GST inclusive)

GST Amount:\$ _____

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature

Name

Date

Address

Email

Phone

Fax

Form 535 – Formal proof of debt or claim (General form)**Aerison EPC Pty Ltd (Administrators Appointed)
ACN 640 499 387 ('the Company')**

To: The Administrators of Aerison EPC Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Form 535 – Formal proof of debt or claim (General form)**Aerison Energy Services Pty Ltd (Administrators Appointed)
ACN 665 237 392 ('the Company')**

To: The Administrators of Aerison Energy Services Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)
- ☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Corporations Act 2001

Declaration of independence, relevant relationships and indemnities

Aerison Group Ltd ACN (All Administrators Appointed) ('the Group')

The purpose of this document is to assist creditors with understanding any relevant relationships that we, the Administrators, have with parties who are closely connected to the Group and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of us, Richard Tucker, John Bumbak and Craig Shepard, our partners and the KordaMentha Group, including the entities disclosed on the Creditors page on the KordaMentha website: [DIRRI - listing of associated KordaMentha entities](#).

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). We acknowledge that we are bound by the ARITA Code of Professional Practice.

Independence

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those we have disclosed in this document.

Circumstances of appointment

How we were referred this appointment

On 10 May 2023, Clayton Utz introduced us to the Group and we subsequently had our first meeting with the Group that day. On 11 May 2023, we were engaged by the Group to assess the financial position of the Group and develop contingency plans in the event they would be required.

Numerous meetings and discussions were held with the directors of the Group and certain key creditors of the Group. These are set out in detail below and in Appendix 1. The purpose of these meetings was to provide KordaMentha with background of the Group's current financial position, the status of its operations and to discuss contingency options for the Group.

On 6 June 2023 the directors of the Group resolved to appoint Richard Tucker, John Bumbak and Craig Shepard as Administrators of the Group.

We believe that this referral does not result in a conflict of interest or duty because:

- KordaMentha undertakes work from time to time on behalf of Clayton Utz as do practitioners from other firms. This includes the appointment of KordaMentha's registered liquidators to companies as a formal appointment where Clayton Utz has asked us to consent to act.
- We have not identified any issues in relation to this relationship that would give rise to a conflict in undertaking the external administration of the Group. This relationship has not impeded our independence.
- Referrals from lawyers, accountants, business advisors and government agencies are commonplace and do not impact on our independence in carrying out our duties as Administrators.

There is no expectation, agreement or understanding between us and Clayton Utz regarding the conduct of the administration and we are free to act independently and in accordance with the law and applicable professional standards.

Did we meet with the Group, the directors or their advisers before we were appointed?

☒ Yes ☐ No

From the date that we were introduced to the Group to 6 June 2023, there were several meetings and a number of emails between us and the directors and certain key stakeholders of the Group. The purpose of those meetings and emails were to:

- Provide an overview of our firm and credentials;
- Assess the Group's current financial position and who its key stakeholders were;
- Obtaining sufficient information about the Group to advise the Group and its directors on the solvency of the Group and its restructuring plans;
- Clarify and explain for the Group and its directors the various options available to the Group and the nature and consequences of an insolvency appointment, including the potential for a voluntary administration process and what a comparison with a solvent process would look like;
- Assist the Group in understanding the options for a sale or recapitalisation process (solvent and insolvent);
- Discuss potential funding options under various scenarios; and
- Provide consents to act as voluntary administrators.

In addition, we attended meetings with the directors of the Group and creditors, Commonwealth Bank of Australia ('CBA') and Octet Finance Pty Ltd. The purpose of these meetings was to discuss the financial position of the Group and options available to restructure the Group.

We received \$60,500 (inclusive of GST) in relation to this work.

We set out details of each key meeting we had with the directors and certain key stakeholders of the Group in Annexure A (excluding recurring daily update calls).

There were a number of other interactions with the Group by way of email or phone. These were not substantive and mainly related to organising meetings or requests for and the provision of information.

We believe that these meetings do not affect our independence for the following reasons:

- The Courts and the ARITA Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the advice provided to the Group is such that it would not be subject to review and challenge during the course of the voluntary administration and any subsequent appointment.
- The pre-appointment advice will not influence our ability to be able to fully comply with statutory and fiduciary obligations associated with the voluntary administration of the Group in an objective and impartial manner.

We have not provided any other information or advice to the Group, directors or advisors prior to our appointment beyond that outlined in this declaration.

Declaration of relationships

Within the previous two years, we have considered whether we have or our firm has had a relationship with the following entities:

Entity	Nature of relationship
The Company	☒ Yes ☐ No

On 11 May 2023, we were engaged by the Group and assisted with the following key items:

- Review the forecast cash flows of the Group to determine key decision points and funding requirements to enable the Group to understand liquidity issues and preserve optionality.
- Assess the Group's liquidity and options available to the Group and planning of a potential voluntary administration.
- Prepare restructuring contingency plans with the Group to present to CBA.

The engagement letter included other scope items, however no work was completed in relation to them.

The engagement occurred over a period from 11 May 2023 to 5 June 2023. The fees and out of pocket expenses (travel and accommodation) in relation to these services was \$60,500 and was paid by the Group. We are not a creditor of the Group.

Reasons why not an impediment or conflict

In our opinion, this relationship does not result in a conflict of interest or duty as the work undertaken during the engagement has assisted us in developing an understanding of the Group and its activities and necessary to understand the business of the Group to ensure an efficient and effective administration of the Group. The business of the Group is large and complex, and the pre-appointment work enabled us to have a plan which was put into place immediately on our appointment. Much of the work done during the engagement is work that would have been done by us in order to be able to report to creditors.

The nature of the services provided to the Group is such that it would not be subject to review and challenge during the course of the voluntary administration and any subsequent appointment. The services provided will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the voluntary administration and any subsequent appointment of the Group in an objective and impartial manner.

No advice was provided to the Group, associates of the Group or management of the Group and there was no negotiation or conclusion of agreements or outcomes in respect of the Group's assets or liabilities in advance of the voluntary administration.

A former insolvency practitioner
appointed to the Group

☐ Yes

☒ No

A secured creditor entitled to enforce
a security over the whole or
substantially the whole of the Group's
property

☒ Yes

☐ No

CBA provided various finance facilities to the Group and is the senior secured creditor of the Group. As outlined above and in Annexure A, KordaMentha met with CBA occasionally during this period. Our interaction was limited to discussing restructuring options for the Group and to understand what CBA required from the Group.

We have made no determination at this time whether CBA is entitled to enforce a security interest in the whole of or substantially the whole of the Group's property.

Nature of the relationship

KordaMentha has had relationships with the CBA on previous engagements, due to the nature of KordaMentha's business. This includes business advisory, consulting services and the appointment of KordaMentha's registered liquidators to companies as a formal insolvency appointment (in some cases by the secured creditor), where the secured creditor has provided banking facilities, loan facilities and/or leasing facilities to insolvent companies.

Reasons why not an impediment or conflict

In our opinion, this relationship does not result in a conflict of interest or duty as the dealings between KordaMentha and the above secured creditor will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the administration of the Group in an objective and impartial manner.

We have also considered whether there are any other relationships that are relevant to creditors in assessing our independence and these are listed below:

Entity	Nature of the relationship
Unsecured creditors – Octet Finance Pty Ltd (“Octet”)	Octet provided a supply chain finance facility to the Group and is an unsecured creditor of the Group. As outlined above and in Annexure A, KordaMentha met with Octet occasionally during this period. Our interaction was limited to discussing restructuring options for the Group and to understand what Octet required from the Group. Nature of the relationship KordaMentha did not undertake any work for Octet in respect of the Group other than updating Octet on the progress of the Group's contingency planning. KordaMentha has had limited relationships with the Octet on previous engagements, due to the nature of KordaMentha's business. This includes business advisory, consulting services and the appointment of KordaMentha's registered liquidators to companies as a formal insolvency appointment, Octet has provided finance facilities to insolvent companies. Reasons why not an impediment or conflict In our opinion, this relationship does not result in a conflict of interest or duty as the dealings between KordaMentha and Octet will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the administration of the Group in an objective and impartial manner.

Indemnities and upfront payments

Indemnities

We have not been indemnified in relation to our appointment as voluntary administrators, other than any indemnities that we may be entitled to under statute.

Upfront payments

We have not been provided with any upfront payments in relation to our appointment as voluntary administrators.

General

The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional standards.

As required under the Corporations Act 2001 and the ARITA Code of Professional Practice, if circumstances change, or new information is identified, we will update this declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Group's creditors. This declaration, along with any replacement declaration, will be lodged with the Australian Securities and Investments Commission as soon as practical.

Dated: 7 June 2023



Richard Tucker
Voluntary Administrator



John Bumbak
Voluntary Administrator



Craig Shepard
Voluntary Administrator

KordaMentha
PO Box 3185
East Perth WA 6892

Annexure A: Summary of meetings with the Group and other stakeholders

Date	KordaMentha Attendees	External Attendees	Agenda / subject of discussion
10 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair) Clayton Utz	Initial meeting to understand the Group's situation in respect of operations and cash flow.
11 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair) Clayton Utz	Discussion of options available to the Group, contingency planning approach and information requirements.
12 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair) Clayton Utz	Progress on options analysis, contingency planning and updates on cash flow and the Group's negotiations with Roy Hill.
16 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair) Clayton Utz	Progress on options analysis, contingency planning and updates on cash flow and the Group's negotiations with Roy Hill.
16 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO) CBA Clayton Utz	Introductory call with CBA to discuss options available, contingency plans being developed by the Group.
16 May 2023	Richard Tucker Paul Pracilio	Group: Michael Baxter (CFO) Octet	Introductory call with Octet to discuss options available, contingency plans being developed by the Group.
17 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair) Clayton Utz	Progress on options analysis, contingency planning and cash flow update.
18 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
19 May 2023	Richard Tucker Paul Pracilio	Group: Michael Baxter (CFO) Octet	Progress call with Octet on contingency plans.
19 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director)	Progress on options analysis, contingency planning and cash flow update.
22 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO) CBA McGrathNicol	Progress call with CBA on contingency plans.
22 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Michael Baxter (CFO) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
24 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO)	Progress on contingency planning.

Date	KordaMentha Attendees	External Attendees	Agenda / subject of discussion
24 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
24 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
25 May 2023	Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
26 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
29 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO)	Update on status of projects
29 May 2023	Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
30 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO)	Update on projects and contingency planning
30 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
30 May 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO) Octet	Update Octet on contingency planning and dealings with Octet
1 June 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO) CBA	Progress call with CBA on contingency plans.
1 June 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz KPMG	Progress on options analysis, contingency planning and cash flow update.
2 June 2023	Richard Tucker Paul Pracilio	Group: Giuseppe Leone (CEO), Daniel Hibbs (COO), Michael Baxter (CFO), Bronwyn Barnes (Non-Exec. Chair), Michael Fennell (Non-Exec Director) Clayton Utz	Progress on options analysis, contingency planning and cash flow update.

Date	KordaMentha Attendees	External Attendees	Agenda / subject of discussion
Various	Paul Pracilio	Group: Michael Baxter (CFO) and other finance team members	Cash flow

Corporations Act 2001

Initial remuneration notice

Aerison Group of Companies (all Administrators Appointed) (refer to attached schedule) ('the Group')

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the voluntary administration will be set and how disbursements may be calculated and incurred.

Remuneration methods

There are four basic methods that may be used to calculate the remuneration of an external administrator. They are:

1. Time based or hourly rates – This is the most common method. The total fee charged is based on the hourly rate charged for each staff member based on their level of experience and multiplied by the number of hours spent by each staff member on each of the tasks performed.
2. Fixed fee – The total fee charged is normally agreed to, and quoted, at the commencement of the administration and is based on the anticipated work through the term of the administration. At times, an insolvency practitioner will finalise an administration for a fixed fee.
3. Percentage – The total fee is based on a percentage rate of a particular variable, such as the gross proceeds of all assets recovered in an administration.
4. Contingency – the fee is structured to be contingent on a particular outcome being achieved.

Remuneration method chosen

Given the nature of this administration, remuneration will be calculated on the basis of an hourly rate charged for each person who carried out the work at the direction of the voluntary administrators multiplied by the number of hours spent by each person on each of the tasks performed as it fairly reflects the necessary work performed and overcomes the difficulty in identifying the scope of the work required, particularly on longer term engagements. It also ensures that creditors are only charged for work that is performed. This method is also chosen as there are a number of tasks that are required to be performed but do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to the Australian Securities and Investments Commission and distributing funds to creditors.

Explanation of the KordaMentha rates

The current rates for our remuneration calculation are set out in the attached appendix together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. These rates are multiplied by the time spent by the applicable staff member in completing tasks relating to the administration as recorded in our time reporting system. The basis of our time reporting system is one of six minute time increments. This allows us to produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration. This method provides full accountability to creditors in the method of calculation.

The KordaMentha rates are subject to review and adjustment at 1 July each year to reflect changes in the cost base of the firm and changes in market conditions and rates for comparable insolvency firms. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Estimate of total remuneration

Based on the limited information we have at this early stage of the administration, we estimate that this administration may cost approximately \$1.0m-\$1.5m (excluding GST), funds permitting. The total cost of the

administration will vary depending on the complexity and demands of the administration and the work required to be performed by the voluntary administrators and our staff in respect of issues arising from the administration. Any delays in the administration could also cause the estimate to vary. These variables may have a significant effect on this estimate, however, we are unable to determine at this early stage of the administration what the effect may be.

Prior to our appointment, we provided an estimate of the cost of the administration to the Group. The estimate above is consistent with the estimate provided.

We have not received any upfront payment or indemnity.

Please note that if the total remuneration claimed is less than the statutory minimum pursuant to Section 60-15 of Schedule 2 (Insolvency Practice Schedule) of the Corporations Act 2001 (Cth) ('the IPS'), being \$5,725 (exclusive of GST), creditor approval will not be required pursuant to Subsection 60-5(2) of the IPS.

Disbursements

Disbursements are divided into three types:

- Externally provided professional services – these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- Externally provided non-professional costs – these are recovered at cost. Examples of externally provided professional service disbursements are travel, accommodation, search fees and lodgement fees.
- Internal disbursements – these are recovered on a reasonable commercial basis. These disbursements are generally charged at cost, though some may be charged at a rate which recoups both variable and fixed costs. Examples of internal disbursements include printing and postage costs, travel allowance and data room hosting.

We are not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements are included with the enclosed schedule titled KordaMentha Rates – National – FY2023.

Dated: 7 June 2023



Richard Tucker
Administrator

Schedule 1

Company (all Administrators Appointed)	ACN
Aerison Group Limited	614 735 474
Aerison Holdings Pty Ltd	149 198 176
Aerison Pty Ltd	060 786 656
Aerison Services Pty Ltd	617 466 529
Aerison EPC Pty Ltd	640 499 387
Aerison Mechanical and Electrical Technology Pty Ltd	620 639 974
Aerison Energy Services Pty Ltd	665 237 392

Appendix A

KordaMentha rates

National

Applicable from 3 April 2023

FY 2023

Classification	\$ per hour*
Principal Appointee/Partner/Executive Director	850
Director	795
Associate Director 1	750
Associate Director 2	695
Manager	650
Senior Executive Analyst	550
Executive Analyst	495
Senior Business Analyst	450
Business Analyst	395
Administration	200

**Exclusive of GST*

KordaMentha disbursement policy

Disbursements incurred from third party suppliers are charged at the cost invoiced except for ASIC charges when only an estimated amount is known or the future storage and destruction of books and records, which is charged at the actual rate at the time of the resolution. KordaMentha does not add any margin to disbursements incurred through third parties. There are no charges for internal KordaMentha disbursements, such as internal photocopy use, telephone calls or facsimiles, except for bulk printing and postage that is performed internally, which are calculated on a variable cost recovery basis.

In relation to any employee allowances, being kilometre allowance and reasonable travel allowance, the rate of the allowance set by KordaMentha is at or below the rate set by the Australian Taxation Office.

If a KordaMentha data room is utilised, the fee will be based on the duration and size of the data room. Certain services provided by Forensic Technology may require the processing of electronically stored information into specialist review platforms. Where these specific Forensic Technology resources are utilised, the fee will be based on units (e.g. number of laptops), size (e.g. per gigabyte) and/or period of time (e.g. period of hosting).

GST is applied to disbursements as required by law.

KordaMentha disbursement internal rates and allowances applicable from 4 July 2022

Description	Charge*
Envelopes	\$0.10 to \$0.62 per envelope (varies due to size)
Printing (internal print runs)	\$0.06 per page
ASIC charges for appointments and notifiable events	These amounts will be charged at the amount disclosed in the schedule at the time of the resolution was passed. The current estimated levy amount is: \$100.00 per appointee or notifiable event
Travel Reimbursement	\$0.60 per kilometre
Meal per diem, etc.	Up to \$92.70 per day per staff member (unless other arrangements made)
Storage and destruction of books and records of the entity and the external administration	Storage - \$3.24 per box per annum Cost of box establishment - \$6.68 per box Destruction - \$5.65 per box
RelativityOne fee	User licence fees (including analytics) \$150 per user per month
	Data hosting \$22.50 per GB per month
	Repository workspace \$7.50 per GB per month
	Cold storage \$5.65 per GB per month
	Nuix processing \$10.00 per GB
	<i>Note: only one of Data hosting, Repository workspace, Cold storage or Nuix processing cost will be charged at any one time</i>
Dataroom fee (varies based on MB size)	0–250 MB \$500 per month
	251–1000 MB \$500 + \$0.90/MB per month
	1001–2000 MB \$1,175 + \$0.40/MB per month
	2001–4000 MB \$1,499 + \$0.30/MB per month
	4001+ MB \$2,099 + \$0.25/MB per month

**Exclusive of GST, reviewed annually on 1 July. Postage is based on standard weight – amounts above that will be at cost. Dataroom rates applicable at the time of establishment are fixed for the duration of the dataroom. If lower rates are negotiated, then they will apply to datarooms established from that point in time.*

KordaMentha classifications

Classification	Guide to level of experience
Principal Appointee/Partner/ Executive Director	Registered/Official Liquidator/Trustee, his or her Partners. Specialist skills brought to the administration. Generally in excess of 10 years' experience.
Director	More than eight years' experience and more than three years as a Manager. Answerable to the appointee, but otherwise responsible for all aspects of an administration. Controls staffing and their training.
Associate Director 1	Six to eight years' experience with well developed technical and commercial skills. Will have conduct of minor administrations and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large administrations.
Associate Director 2	Five to seven years' experience with well developed technical and commercial skills. Will have conduct of minor administrations and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large administrations.
Manager	Four to six years' experience. Will have had conduct of minor administrations and experience in control of one to three staff. Assists with the planning control of medium to large administrations.
Senior Executive Analyst	Three to four years' experience. Assists planning and control of small to medium administrations as well as performing some of the more difficult tasks on larger administrations.
Executive Analyst	Two to three years' experience. Required to control the tasks on small administrations and is responsible for assisting tasks on medium to large administrations.
Senior Business Analyst	Graduate with one to two years' experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Business Analyst	Undergraduate or graduate with up to one year experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Administration	Appropriate skills, including books and records management and accounts processing particular to the administration.

Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to www.arita.com.au/creditors.
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**

Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice. The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").

**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**