

Circular to Creditors

17 November 2023

Dear Sir/Madam

ALT Financial Group Ltd (In Liquidation)
ACN 609 449 194 ('the Company')

Craig Shepard and David Osborne were appointed Liquidators of the Company pursuant to an order made in the Supreme Court of Victoria on 23 August 2023.

A statutory report to creditors will be issued on 23 November 2023 and will be available for download from KordaMentha's website at: www.kordamentha.com/creditors/alt-financial-group-ltd

This report will include:

- The progress of the liquidation.
- The estimated assets and liabilities of the Company.
- The inquiries we have made to date relating to the winding up of the Company.
- Further inquiries that may need to be made.
- What happened to the business of the Company.
- The likelihood of a dividend being paid in the liquidation.
- Possible recovery actions.
- Remuneration report of the former Voluntary Administrator.

Attached to this notice are the following documents for your completion after the report has been issued:

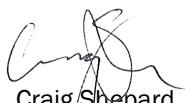
- Proof of debt
- Proposal in relation to the former Voluntary Administrator's remuneration.

If you have previously submitted a Proof of Debt form, there is no requirement to resubmit the form unless you intend to change your claim.

If you do not have access to the internet, you can request that a copy of the report be mailed to you.

If you have any queries or wish the report to be mailed to you, please contact Caleb Fidler of this office on (03) 9908 8972 or by email at caleb.fidler@kordamentha.com.

Yours faithfully



Craig Shepard
Liquidator

Enc.

17 November 2023

NOTICE OF PROPOSAL TO CREDITORS

ALT Financial Group Ltd (In Liquidation) ACN 609 449 194 ('the Company')

Proposal for creditor approval

'That the remuneration of the former Voluntary Administrator, Shumit Banerjee, his partners and staff, for the period from 17 August 2023 to 23 August 2023, calculated at hourly rates as detailed in the remuneration approval notice dated 23 August 2023, be fixed in the amount of \$22,485.00 plus GST and the former Voluntary Administrator can draw the remuneration immediately, on a monthly basis or as required.'

Reasons for the proposal and the likely impact it will have on creditors if it is passed

Section 60-10 of Schedule 2 of the Corporations Act entitles an external administrator of a company to receive remuneration for necessary work properly performed by the external administrator in relation to the external administration in accordance with a remuneration determination. A remuneration determination may be made by a resolution of creditors, as well as by a committee of inspection (if one is established) or by the Court.

The former Voluntary Administrator's remuneration report will be made available to download on 23 November 2023 from KordaMentha's website at <https://kordamentha.com/creditors/alt-financial-group-ltd>. Please refer to [this report](#) for information as to how the remuneration has been incurred and calculated.

The remuneration, if approved, will not decrease the amount that would otherwise be available to priority and unsecured creditors as the funds, which will be drawn on, were provided upfront to the former Voluntary Administrator by the Director of the Company per the disclosure in the remuneration report.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I enclose a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company

Details of the relationship: _____

Address: _____

Phone: _____

Email: _____

Name of creditor/authorised person: _____

Signature: _____

Date: _____

Return of documents by 14 December 2023

Please complete this document and return with any supporting documents by no later than 14 December 2023 for your vote to be counted, by email to Caleb Fidler at caleb.fidler@kordamentha.com. If you have any questions, please call Caleb Fidler on (03) 9908 8972.

Completed forms may also be sent by post attention to Caleb Fidler at KordaMentha, Level 31, Rialto South Tower, 525 Collins Street, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

Form 535 – Formal proof of debt or claim (General form)**ALT Financial Group Ltd (In Liquidation)
ACN 609 449 194 ('the Company')**

To: The Liquidators of ALT Financial Group Ltd (In Liquidation) ('the Company')

1. This is to state that the Company was on 23 August 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