KordaMentha
Restructuring

Actco-Pickering Metal Industries Pty Ltd (Administrators Appointed) (trading as Ridgeback Services Bodies and Trade Service Body) ('the Company')

Employees – Frequently Asked Questions

10 December 2018 – Version 1

Craig Shepard and Bryan Webster of KordaMentha Restructuring were appointed Voluntary Administrators of Actco-Pickering Metal Industries Pty Ltd (trading as Ridgeback Services Bodies and Trade Service Body) on 5 December 2018. The Company's business ceased to trade immediately following the appointment.

For your reference, the Liquidators have provided the following responses to Frequently Asked Questions from employees.

General

1. **Who is KordaMentha?**

   KordaMentha is an investment and advisory firm. KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders.

2. **What is a Voluntary Administration?**

   A Voluntary Administration is a process where the directors of a company determine that the company is or is likely to become insolvent and appoints an external administrator. The external administrator assumes executive control and undertakes a comprehensive review to determine the future of the company.

3. **What happened to the Company?**

   On 5 December 2018, Craig Shepard and Bryan Webster of KordaMentha were appointed Voluntary Administrators of Actco-Pickering Metal Industries Pty Ltd (trading as Ridgeback Services Bodies and Trade Service Body)

4. **Will there be a change to the entity's ABN or name?**

   The Company's ABN will remain unchanged.

   The Company's name has changed to include the suffix '***(Administrators Appointed)***'.

5. **Is the Company continuing to trade?**

   No, the Administrators determined that it was in the best interests of the creditors that the Actco-Pickering Metal Industries Pty Ltd cease to trade effective immediately as no funds were available to allow the Administrators continue to trade. The Administrators' are actively seeking expressions of interest for the business.

6. **Who is my best point of contact?**

   For queries, please contact KordaMentha at actcopickering@kordamentha.com or via telephone on +61 3 8623 3349.

   Alternatively, for all other updates, please visit the KordaMentha website at http://www.kordamentha.com/Creditors.

Employees

1. **What is happening to me as an employee of Actco-Pickering Metal Industries?**

   Following their appointment, the Administrators gave employees the option of being terminated on 5 December 2018, or taking unpaid leave for an initial period of no longer than 7 days whilst the Administrators seek expressions of interest and ascertain whether or not one or more parts of the business of the Company can be sold, and your employment potentially transferred to a new purchaser.

   Please note, there is no a guarantee of ongoing employment with the Company or any such purchaser, if one or more are identified. As indicated to all employees on 5 December 2018, we intend to provide a further verbal update on the voluntary administration progress during the week commencing 10 December 2018. You will be advised of the exact time of this informal meeting early next week.

2. **Do we have a buyer?**

   KordaMentha are currently running a sales process to ascertain where there are any parties interested in acquiring all or part of the Company. The Administrators will provide updates on this process when available.

3. Will I be paid my outstanding wages/entitlements?

The Administrators are currently reviewing the books and records of the Company to determine an estimate of the amount of employee entitlements that are owing to you as at the date of our appointment.

In accordance with Section 556 of the Corporations Act 2001, outstanding entitlements owing to employees of the Company, other than directors or their related persons, as at the date of the Administrators' appointment are a priority claim against the Company. In any event you may be entitled to lodge a claim with the Commonwealth Government Fair Entitlement Guarantee Scheme ('FEG') if the Company is placed in liquidation.

Employees will receive a letter outlining their entitlements in due course.

4. What is the Commonwealth Government Fair Entitlement Guarantee Scheme ('FEG')

If the Company is placed in to liquidation at the second meeting of creditors and there are insufficient assets to satisfy outstanding employee entitlements, you may be entitled to a payment under FEG.

FEG is a legislative safety net scheme operated by the Commonwealth Government for employees of insolvent entities that have been placed in liquidation. Under the scheme, you may be able to claim for amounts owing for wages, annual leave, long service leave, payment in lieu of notice and redundancy. Please note that FEG does not cover unpaid employer superannuation contributions and has certain eligibility criteria.

FEG assesses your claim in conjunction with information provided to them by us. Subject to the approval of your claim, FEG will then transfer to you the amount, net of tax, to which you are entitled. General information can be found at Fair Entitlements Guarantee (FEG) at www.employment.gov.au.

5. How do I find out what I am owed?

The Administrators will review the books and records of the Company to determine the employee entitlements that are owing to you. A letter will be sent to all employees when this information is available.

6. What do I do if I am in possession of any Actco-Pickering Metal Industries owned assets?

If you are currently in possession of any of the assets owned by the Company including motor vehicles, fuel cards, credit card, keys, iPad, mobile phone, laptop, wireless internet card or any other item, please contact KordaMentha on (03) 8623 3349 to facilitate return of these items.

Please note that all fuel cards, credit cards and mobile phone accounts held in the name of the Company have been cancelled. Failure to return assets owned by the Company may result in further action being taken by the Administrators to recover the assets.

7. Where do employees rank in the priority payments to creditors?

Employees, other than directors or their related persons, have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave and long service leave. This means that your entitlements rank ahead of all unsecured creditor claims.

8. When is the First Meeting of Creditors' meeting?

The First Meeting of Creditors will be held on Monday, 17 December 2018 at The Institute of Chartered Accountants, Level 18, 600 Bourke Street, Melbourne, VIC 3000 at 10:00am.

For creditors who are unable to attend the meeting, conference call facilities have been arranged. Creditors intending to use the conference call facilities are required to notify us of their intention and collect conference call details at least one business day prior to the meeting. We note if you are attending via teleconference, you will be unable to ask questions.

To participate in the meeting, you will need to:

- Submit a proof of debt and information to substantiate your claim
- Appoint a person – a 'proxy' or person authorised under a power of attorney – to vote on your behalf at a meeting. This will be necessary if you are unable to attend a meeting or if the creditor is a company.

These documents are available in the Circular to Employees document on the KordaMentha website at http://www.kordamentha.com/Creditors.

If you have any additional queries, please contact KordaMentha via email with your query, full name and contact details at actcopickering@kordamentha.com or call +6 3 8623 3349.