



Annexure “A”



NOTICE OF MEETING OF CREDITORS

NEPEAN RIVER DAIRY PTY LIMITED (ADMINISTRATOR APPOINTED) ACN 603 943 942

TIME AND MANNER OF MEETING

Notice is given that a meeting of the creditors of Nepean River Dairy Pty Limited (Administrator Appointed) (**Company**) will be held at **11:00am (Sydney Time)** on **Thursday, 1 May 2025**.

This meeting will be conducted as a **VIRTUAL MEETING ONLY** via **MICROSOFT TEAMS**.

Creditors will only be able to attend this meeting by telephone using the teleconference facilities. Details of how to do this are set out later in this notice. Creditors will **NOT** be able to attend the meeting in person.

However, for the purpose of subsection 75-75(6) of the Insolvency Practice Rules, the physical address of the meeting is taken to be the office of Aston Chace Group at Suite 2, Level 13, 35 Clarence Street, Sydney NSW 2000.

PURPOSE OF MEETING

The purpose for which the meeting has been convened is for creditors to consider and, if thought fit, pass the following resolutions:

Voluntary Administration

1. To receive a report by the Administrator about the business, property, affairs and financial circumstances of the Company.
2. Receive a statement of the Administrator's opinion and reasons for the opinion:
 - a) Whether it would be in the creditors' interests for the Group to execute a Deed of Company Arrangement (DOCA); or
 - b) Whether it would be in the creditors' interests for the Group to be wound up; or
 - c) Whether it would be in the creditors' interests for the Administration to end.
3. Receive any other information known to the Administrator to enable the creditors to make an informed decision about the matters above;
4. Receive details of any transactions that appear to the Administrator to be voidable transactions in respect of which money, property, or other benefits that may be recoverable by a Liquidator under part 5.7B of the Act;
5. Resolve that:
 - a) The Company execute a Deed of Company Arrangement; or
 - b) The Administration end; or
 - c) The Company be wound up;



6. If creditors resolve that the Company should execute a Deed of Company Arrangement:
 - a) Consider and if thought fit, approve the Deed Administrator's remuneration; and
 - b) Consider and if thought fit, approve the formation of a committee of inspection and if so, determine who the members of the committee will be;
7. If creditors resolve that the Group should enter into Liquidation:
 - a) Consider and if thought fit, approve the Liquidator's future remuneration;
 - b) Consider and if thought fit, approve the Liquidator's internal disbursements;
 - c) Consider and if thought fit, approve the formation of a committee of inspection and if so, determine who the members of the committee will be;
 - d) Consider and if thought fit, approve the early destruction of books and records; and
8. Consider any other business that may lawfully be brought forward.

Attendance at this meeting is not compulsory. Creditors may attend and vote in person, by proxy or by attorney. The appointment of a proxy must be in the approved form.

HOW TO ATTEND AT THE VIRTUAL MEETING

As stated above, the meeting will be conducted as a virtual meeting using the Microsoft Teams meeting service and creditors will not be able to attend the meeting personally.

To attend at the virtual meeting, it is necessary for creditors to take certain steps prior to the meeting date and then to call in to the virtual meeting at the meeting time.

Required steps prior to the meeting

By no later than **4:00pm (Sydney Time) on Thursday, 1 May 2025**, a creditor proposing to attend the virtual meeting (whether in person or by proxy or attorney) must give to the Voluntary Administrator a written statement setting out:

1. The name of the creditor;
2. If applicable, the name of the proxy or attorney who will be attending the meeting on the creditor's behalf;
3. A telephone number at which the creditor may be contacted; and
4. An email address to which notices and other communications to the creditor may be sent.

Dialling into the meeting

To attend the meeting using the teleconference facilities, creditors should enter via the Microsoft Teams link provided at **11:00am (Sydney Time) on Thursday, 1 May 2025**. The Microsoft Teams meeting details are set out below.

Nepean River Dairy Pty Limited - Meeting Link

Meeting ID: 446 003 635 369 4

Passcode: uL3yd2Aj



After successfully entering the Virtual Meeting, creditors should verbally announce their presence to the Chairperson so that their attendance may be recorded on the Attendance Register for the meeting.

TABLING OF DOCUMENTS AT THE VIRTUAL MEETING

Documents expected to be tabled at the virtual meeting by the Chairperson will be forwarded to creditors prior to the meeting either with this notice or at the creditor's nominated email address.

If any other documents are tabled at the virtual meeting by the Chairperson, they will be forwarded to creditors during the meeting at the creditor's nominated email address. Therefore, it is recommended that creditors be able to access emails at this email address during the meeting.

If a creditor wishes to table a document at the virtual meeting, it is requested that it be emailed to the Voluntary Administrator prior to the meeting or, failing this, to the Chairperson of the virtual meeting during the meeting.

EFFECT OF SECTION 75-85 OF THE INSOLVENCY PRACTICE RULES

This notice is required to state the effect of Section 75-85 of the *Insolvency Practice Rules (Corporations) 2016*. The effect of this section is as follows:

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 paragraphs 3, 4 and 5 below, 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 paragraph 6 below 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 paragraph 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.

REQUIREMENT FOR FORMAL PROOFS OF DEBT TO BE LODGED

For the purposes of paragraph 3(b) above of Section 75-85 of the *Insolvency Practice Rules (Corporations) 2016*, a creditor wishing to vote at the meeting must lodge a formal proof of their debt or claim either with the Voluntary Administrator prior to the virtual meeting or with the Chairperson of the meeting.

If a creditor already has lodged a Formal Proof of Debt or Claim form (**POD**), it is not necessary for them to do so again unless they wish to vary their POD.

As the meeting is being conducted as a virtual meeting, creditors who have not yet lodged a POD are requested to email a copy of their POD to the Voluntary Administrator as soon as possible and, preferably, by **4:00pm** (Sydney Time) on **Wednesday, 30 April 2025**.

A POD is **attached** at **Annexure "G"** to the Voluntary Administrator's Report to Creditors dated 23 April 2025.

PROXIES AND POWERS OF ATTORNEY

A creditor entitled to attend and vote at the meeting who is a natural person may, by instrument in writing in the approved form, appoint an individual as the creditor's proxy to attend and vote at the meeting.

Such a creditor also may attend and vote at the meeting by the person's attorney.

A creditor entitled to attend and vote at the meeting which is a body corporate may only do so by proxy, by its attorney or by a representative appointed under Section 250D of the *Corporations Act 2001*.

An Appointment of Proxy form is **attached** at **Annexure F** to the Voluntary Administrator's Report to Creditors dated 23 April 2025.

A person appointed as a proxy is not entitled to speak or vote at the meeting unless the instrument of appointment (or a copy of it) has been given to Voluntary Administrator prior to the virtual meeting or to the Chairperson of the meeting.



As the meeting is being conducted as a virtual meeting, a person proposing to attend the meeting as proxy for a creditor is requested to email a copy of their instrument of appointment to the Voluntary Administrator as soon as possible and, preferably, by **4:00pm (Sydney Time) on Wednesday, 30 April 2025**.

A person claiming to be the attorney of a creditor entitled to attend and vote at a meeting is not entitled to speak or vote as attorney at the meeting unless:

- (a) the instrument by which the person was appointed as attorney has been produced to the Voluntary Administrator prior to the virtual meeting or to the Chairperson of the meeting; or
- (b) the Voluntary Administrator or the Chairperson of the meeting are otherwise satisfied that the person claiming to be the attorney of the creditor entitled to vote is the duly authorised attorney of that creditor.

As the meeting is being conducted as a virtual meeting, a person proposing to attend the meeting as the attorney of a creditor is requested to email a copy of their power of attorney to the Voluntary Administrator as soon as possible and, preferably, by **4:00pm (Sydney Time) on Wednesday, 30 April 2025**.

EMAILING THE VOLUNTARY ADMINISTRATOR OR THE CHAIRPERSON

Documents requested to be emailed to the Voluntary Administrator or the Chairperson of the virtual meeting are to be emailed to kwu@astoncg.com.au and to this address only.

Dated this 23rd day of April 2025.

RAJIV GOYAL
Voluntary Administrator



Annexure “B”

UPDATED DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

NEPEAN RIVER DAIRY PTY LIMITED (ADMINISTRATORS APPOINTED) ACN 603 943 942

This Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) is made by me, Rajiv Goyal as Voluntary Administrator and Andrew McEvoy as Former Voluntary Administrator of Nepean River Dairy Pty Limited (Administrator Appointed) (**Company**). Mr McEvoy resigned as an Administrator on 26 March 2025. I continue as the sole Administrator of the Company

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

This information is provided so you can 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 me if you wish.

This declaration is made in respect of myself, the other principals of our practice, Aston Chace Group Pty Ltd (**ACG**), and any other persons or entities falling within the definition of our Firm in section 6 of the Introduction to the Code of Professional Practice (4th edition) of the Australian Restructuring Insolvency and Turnaround Association (**ARITA**).

We will be conducting the external administration of the Company in accordance with the Code of Professional Practice of ARITA.

A. Independence

We have assessed our independence and are not 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 disclose in this document.

B. Circumstances of appointment

How we were referred this appointment

The appointment was referred to us by Independent Legal, the Company's previous lawyers.

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

- We receive referrals from a wide range of parties. We are not reliant upon the income generated from the referrer in this matter and, therefore, we will approach this matter with an independent mind and in an impartial manner.
- Referrals of this nature are commonplace and do not impact our independence in performing our duties as Voluntary Administrator.

There is no expectation, agreement or understanding between us and the Company's director, Mr Emmanuel Vaggis (**Director**), regarding the conduct of the external administration of the Company and we are free to act independently and in accordance with the law and applicable professional standards.

Did we or an ACG staff member meet with or have any other significant communications with the Company's director or others in connection with the Company before we were appointed?

☒ Yes ☐ No

We had the following meetings and other significant communications (or events) with Mr Emad Jomaa the former Director of the Company (resigned on 6 December 2024) (**Former Director**) and other parties during the period between 18 August 2023 and the date of our appointment:

Dates	Details of Communication
18 August 2023	Mr Goyal and Mr Joe Hayes of Wexted Advisors had a meeting with Independent Legal, Mr Nick Dimopoulos of Nature One Dairy (Australia) Pte. Ltd (NOD), the Former Director and Rui Wang (also a former Director of the Company) to discuss the background and current financial position of the Company. NOD is the ultimate holding company of Company.
21 August 2023	Mr Goyal had meetings with Independent Legal, Mr Dimopoulos, the Former Director and Mr Wang to further discuss the current circumstances of the Company and financial position of the Company.
22 August 2023	Mr Goyal and Mr Hayes had a Microsoft Teams meeting with Independent Legal, Mr Dimopoulos, the Former Director and Mr Wang to further discuss the current circumstances the Company.
5 September 2023	Mr Goyal had a meeting with Mr Dimopoulos to further discuss the circumstances of the Company and obtain updated information.
12 September 23	Mr Goyal had a meeting with Mr Dimopoulos and the Former Director to further discuss the circumstances of the Company and obtain updated information.
12 October 2023	Mr Goyal had a Microsoft Teams meeting with the Company's lawyer Hamilton Locke (HL), and Mr Dimopoulos to further discuss the circumstances of the Company and obtain updated information.
16 October 2023	Mr Goyal had a Microsoft Teams meeting with HL and Mr Dimopoulos to further discuss the circumstances of the Company and obtain updated information and also explore a potential investigative accountant engagement (IA Engagement).
16 February 2024	Mr Goyal had a Microsoft Teams meeting with HL and Mr Dimopoulos to further discuss the circumstances of the Company and obtain updated information.
4 March 2024	Mr Goyal had a Microsoft Teams meeting with HL and Mr Dimopoulos to further discuss the circumstances of the Company and obtain updated information.
19 April 2024	Mr Goyal had a Microsoft Teams meeting with HL and Mr Dimopoulos to further discuss the circumstances of the Company. The IA Engagement commenced. Further details regarding the IA Engagement are outlined later in this DIRRI.
3 June 2024	Mr Goyal issued an invoice in the amount of \$7,000 to NOD for the work performed in respect to the IA Engagement for the Company.
11 June 2024	NOD was placed in Interim Judicial Management (IJM) in Singapore.
17 June 2024	A consent to act as Voluntary Administrators was provided to HL by Mr Goyal and Vincent Pirina and Ian Niccol of Aston Chace Group.
17 June 2024	The Former Director emailed copies of the Company's lease agreements and asset register to Mr Goyal.
19 June 2024	Mr Goyal had a Microsoft Teams meeting with HL, Mr Dimopoulos and the Former Director to further discuss the circumstances of the Company, obtain updated information and discuss a potential appointment of voluntary administrators.
7 August 2024	Mr Goyal had a meeting with HL, Mr Dimopoulos and the Former Director to further discuss the circumstances of the Company and obtain updated information.

18 November 2024	Mr Goyal had a meeting with HL, Mr Dimopoulos and the Former Director to further discuss the circumstances of the Company, obtain updated information and discuss a potential appointment of voluntary administrators.
1 January 2025	Mr Goyal provided the Voluntary Administration appointment documents to HL, including the consent to act as Voluntary Administrators from Mr Goyal and Andrew McEvoy of Aston Chace Group
6 January 2025	Mr Goyal, Mr McEvoy and their staff had a meeting with HL, Mr Dimopoulos and the Former Director to discuss the current position of the Company and potential Voluntary Administration appointment.
8 January 2025	Appointment date

As previously noted, Mr Goyal received an amount of \$7,000 for the work performed in connection with the IA Engagement which was not completed due to the IJM appointment referred earlier. No other remuneration was received for other advice provided.

In our opinion, the above communications do not affect our independence for the following reasons:

- The only advice provided prior to the appointment was the advice in relation to the Company's financial position, insolvency process, available external administration options and cash flow projections, as disclosed above. The nature of the advice provided was such that it would not be subject to review or challenge, nor would the advice affect our ability to fully comply with any statutory and fiduciary obligations imposed on us as the Voluntary Administrators of the Company in an objective and impartial manner.
- The Courts and the Code of Professional Practice of ARITA recognise the need for Insolvency Practitioners to provide general advice on the insolvency process and the options available and do not consider that such advice results in a conflict of duty and interest or is an impediment to accepting an appointment.
- The advice provided to the Company was not such that the advice or anything done or not done pursuant to the advice might properly be subject to review and potential challenge during the external administration of the Company.
- The advice provided to the Company was not such that a fair-minded lay observer might reasonably apprehend that we might not bring an impartial mind to the resolution of any matter that we would or might be required to deal with during the external administration of the Company.

We provided no other information or advice to the Company, its directors or its representatives prior to our appointment beyond that outlined in this DIRRI.

C. Declaration of Relationships

Specified relationships

Within the previous two years, have we or our firm had a relationship with:	
The Company?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Investigating accountant for the Company Prior to our appointment as Voluntary Administrators, Mr Goyal was engaged by the Company to understand the landscape currently facing the Company (and consequently its Director) including, but not limited to: <ul style="list-style-type: none"> ○ the Company's recent trading results and forecast results, highlighting key assumptions, potential risks, and related sensitivities;

	<ul style="list-style-type: none"> ○ the Company's short term cash flow forecast; and ○ the Company's net asset position (including commentary on key asset and liability categories). ○ the issues the Director should be mindful of having regard to the duties of directors and officers; ○ the options available to the Company/Director and their relative costs and benefits; and ○ high-level plan (with some timing considerations) to work towards including potential Voluntary Administration planning. <p>The IA Engagement occurred over the period from 19 April 2024 to 11 June 2024 (ie appointment of IJM to the Company's parent, NOD). During this period, Mr Goyal attended to several meetings, phone calls and correspondence with the Company, the Director and its advisors as part of the work on the IA Engagement. The Company did not require the report to be finalised due to appointment of the IJM and the IA Engagement was subsequently terminated. Mr Goyal was paid a fee of \$7,000 for the service provided.</p> <p>I believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> • The work undertaken during the IA Engagement has assisted us in developing an understanding of the company and its activities. <p>The nature of the advice provided to the Company is such that it would not be subject to review and challenge during the course of the voluntary administration. The IA Engagement will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the voluntary administration of the company in an objective and impartial manner.</p>
The director(s) of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
An insolvency practitioner previously appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <p>National Australia Bank (NAB) holds a charge over the whole or substantially the whole of the property of the Company.</p> <p>ACG undertakes corporate recovery work from time to time where NAB is involved as the secured creditor.</p> <p>We believe this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> • Each professional engagement undertaken where NAB is involved in relation to a particular entity or group of entities is conducted on an entirely separate basis which has no bearing on this appointment. • We have not been engaged by NAB to undertake work in relation to the Company.

Other Relationships

Do we have or have we had any other relationships that we consider to be relevant to creditors' assessment of our independence?		
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Australian Taxation Office (ATO)	<p>Nature of relationship</p> <p>The ATO is an unsecured creditor of the Company. Registered Liquidators at ACG receive nominations to act as Liquidator for the ATO's winding up applications from time to time.</p> <p>Reason for no impediment or conflict of interest or duty</p> <p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> • Our relationships with the ATO were not in relation to the Company and / or the Director, or the related parties of the Company and / or the Director. • There are no other matters which we are aware of which gave rise to a conflict in this appointment. 	

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has a valid and enforceable security interest on the whole or substantially the whole of the Company's property that should be disclosed.

D. Indemnities and up-front or other payments

We have been provided with the following funding for the purpose of meeting our voluntary administration fees and expenses.

Name	Relationship with the Company	Nature of indemnity or payment
NOD	NOD is the ultimate holding company of Company.	<p>On 14 January 2025, NOD has agreed and provided \$250,000 to partially cover the costs of our initial remuneration and expenses associated with the Voluntary Administration.</p> <p>On 7 March 2025, NOD has agreed and provided an additional \$100,000 to cover our remuneration and expenses associated with the Voluntary Administration.</p> <p>On 14 April 2025, NOD has agreed and provided an additional \$50,000 to cover our remuneration and expenses associated with the Voluntary Administration.</p> <p>The funding provided is a non-recourse loan and treated as an expense of the Administrators.</p> <p>These funds have been received and transferred to the administration bank account. These funds will not be drawn to meet our remuneration until such time that it is approved by creditors. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.</p>

NAB

As previously noted, NAB holds a charge over the whole or substantially the whole of the property of the Company

On 18 March 2025, NAB agreed and provided access to a \$75,000 overdraft facility to cover the ongoing costs and expenses associated with the Voluntary Administration.

This does not include any indemnities we may be entitled to under the law. We have not received any other indemnities or upfront payments.

Dated: 17th day of April 2025



RAJIV GOYAL

Voluntary Administrator

Notes:

1. The above assessment of our independence has been made based on an evaluation of the significance of any threats to our independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required to update this Declaration and provide a copy to creditors with our next communication to them as well as to table a copy of any replacement declaration at the next meeting of the creditors of the Company.
3. In the case of creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.



Annexure “C”

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

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading



Offences

A summary of offences under the Corporations Act that may be identified by the administrator:

180	Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.
181	Failure to act in good faith.
182	Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of the officer's position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.
206A	Contravening a court order against taking part in the management of a corporation.
206A, B	Taking part in the management of corporation while being an insolvent, for example, while bankrupt.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of an auditor.
314-7	Failure to comply with requirements for the preparation of financial statements.
437C	Performing or exercising a function or power as an officer while a company is under administration.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to the administrator.
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.

Recoverable Transactions

Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Where a creditor receives a preference, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to:

- the benefit or detriment to the company;
- the respective benefits to other parties; and,
- any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years.

The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person. It will only be necessary to satisfy the court that there was a breach on the balance of probabilities. There is no time limit on when the transaction occurred.

Unreasonable payments to directors

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges over company property are voidable by a liquidator:

- circulating security interest created within six months of the liquidation, unless it secures a subsequent advance;
- unregistered security interests;
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

Insolvent trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect;
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.



Attachment “D”



REMUNERATION REPORT
NEPEAN RIVER DAIRY PTY LIMITED
(ADMINISTRATOR APPOINTED)
ACN 603 943 942
(COMPANY)

In compliance with the Australian Restructuring Insolvency & Turnaround Association (**ARITA**) Code of Professional Practice and the requirements of the *Corporations Act 2001* (**Act**), I set out below my remuneration report for the period of the Deed of Company Arrangement or Liquidation, if applicable.

This report is set out as follows:

1. DECLARATION	1
2. EXECUTIVE SUMMARY	2
3. REMUNERATION AND DISBURSEMENT CLAIM RESOLUTIONS.....	4
4. DESCRIPTION OF WORK TO BE COMPLETED	6
5. REMUNERATION RECOVERABLE FROM EXTERNAL SOURCES	7
6. DISBURSEMENTS.....	7
7. REPORT ON PROGRESS OF THE ADMINISTRATION	8
8. SUMMARY OF RECEIPTS AND PAYMENTS	8
9. APPROVAL OF REMUNERATION AND INTERNAL DISBURSEMENTS	9
10. QUERIES	9

I. DECLARATION

I, Rajiv Goyal, of Aston Chace Group Pty Ltd have undertaken a proper assessment of my remuneration and disbursements claim for my appointment as Voluntary Administrator of the Company in accordance with the law and applicable professional standards.

I am satisfied that the remuneration to be claimed is in respect of necessary work properly performed to date and to be properly performed in the conduct of the Voluntary Administration.

I am satisfied that the disbursements claimed and to be incurred are necessary and proper in the conduct of the Voluntary Administration.



2. EXECUTIVE SUMMARY

The tasks which external Administrator undertake can be broadly divided into seven (7) categories. These are:

- Assets
- Creditors
- Employees
- Trade On
- Investigations
- Dividend
- Administration

Information on the six (6) categories is summarised throughout this report to enable creditors to understand the type and purpose of work being undertaken.

A summary of remuneration that has been approved and that is yet to be approved by creditors is detailed below:

Period	Amount (\$) (Excl. GST)
Previously approved Remuneration	
Period from 8 January 2025 to 7 February 2025	269,912.50
Period from 8 February 2025 to the completion of the Voluntary Administration	200,000.00
Period from 28 March 2025 to 30 March 2025	5,951.00
Period from 31 March 2025 to the completion of the Voluntary Administration	200,000.00
Total Remuneration Approved to date	675,863.50
[IF APPLICABLE] Deed of Company Arrangement	
Resolution [2]: Commencement of the DOCA to the Completion	100,000.00
[IF APPLICABLE] Liquidation	
Resolution [5]: Commencement of Liquidation to the Finalisation of the Liquidation	300,000.00



In addition, this remuneration report details approval sought for the following fees:

Period	Report Reference	Amount (\$) (Excl. GST)
<i>Deed of Company Arrangement (if applicable)</i>		
Resolution [2]: Execution of the Deed of Company Arrangement to Effectuation of the Deed of Company Arrangement	Section 6 of this Remuneration Report	100,000.00
Total - Deed of Company Arrangement*		100,000.00
<i>Liquidation (if applicable)</i>		
Resolution [5]: Commencement of the Liquidation to Completion of the Liquidation	Section 6 of this Remuneration Report	300,000.00
Total - Liquidation*		300,000.00
* Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the external administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.		

To date, no internal disbursements has been approved and paid in this Voluntary Administration. This remuneration report details approval sought for the following internal disbursements:

Period	Report Reference	Amount (Excl. GST)
Previously Approved Disbursements		
<i>Voluntary Administration</i>		
Period from 8 January 2025 to completion of the Voluntary Administration.		2,500.00
ASIC Supervisory Cost Recovery Levy for the period of the Voluntary Administration		947.70
Total - Voluntary Administration*		3,447.50
Internal Disbursements Approval Sought		
<i>Deed of Company Arrangement (if applicable)</i>		
Resolution [3]: Execution of the Deed of Company Arrangement to Effectuation of the Deed of Company Arrangement	Section 8 of this Remuneration Report	10,000.00
Resolution [4]: ASIC Supervisory Cost Recovery Levy for the period of Deed of Company Arrangement	Section 8 of this Remuneration Report	663.39
Total - Deed of Company Arrangement*		10,663.39
<i>Liquidation (if applicable)</i>		
Resolution [6]: Commencement of the Liquidation to Completion of the Liquidation	Section 8 of this Remuneration Report	20,000.00
Resolution [7]: ASIC Supervisory Cost Recovery Levy for the period of the Liquidation	Section 8 of this Remuneration Report	663.39
Total - Liquidation*		20,663.39
* Approval for the future internal disbursements sought is based on an estimate of the work necessary to the completion of the external administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.		



The time and disbursements will be charged in accordance with Aston Chace Group's standard schedule of current rates is **attached at Schedule [1]** which also provides a general guide showing the qualifications and experience of staff engaged in the Voluntary Administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Please refer to report section references detailed above for full details of the calculation and composition of the remuneration and internal disbursement approval sought.

3. REMUNERATION AND DISBURSEMENT CLAIM RESOLUTIONS

a) Remuneration

I will be seeking approval of the following resolutions to approve my remuneration. Details to support these resolutions are included below.

Resolution [6] - Prospective Deed Administrator's Remuneration from the Execution of the Deed of Company Arrangement to Effectuation of the Deed of Company Arrangement (if applicable)

"Subject to the Deed Administrator being entitled to seek an increase in the capped amount, that the remuneration of the Deed Administrator for work that will be performed by them, and the persons who will be assisting them in the performance of their duties, in relation to the Deed of Company Arrangement for the Company be calculated on a time-cost basis at the rates specified in the Remuneration Notice dated 23 April 2025 and determined in a capped amount not exceeding \$100,000 plus GST and the Deed Administrator may draw this remuneration as and when work is carried out and funds are available."

The table below sets out the costs for the major tasks likely to be performed which is the basis of **Resolution [2]**. More detailed descriptions of the tasks likely to be performed within each task area, matching the amounts below are contain in **Schedule [2]** herein.

Task Area	Assets (\$)	Creditors (\$)	Employee (\$)	Dividend (\$)	Administration (\$)	Total (\$)
Total (Excl. GST)	25,000	30,000	10,000	20,000	15,000	100,000
GST						10,000
Gross Remuneration Approval Sought (Incl. GST)						110,000



Resolution [9] - Prospective Liquidator's Remuneration from Commencement to Completion of the Liquidation (if applicable)

"Subject to the Liquidator being entitled to seek an increase in the capped amount, that the remuneration of the Liquidator for work that will be performed by them, and the persons who will be assisting them in the performance of their duties, in relation to the Liquidation of the Company during the period from commencement of the Liquidation to the completion of the Liquidation be calculated on a time-cost basis in the manner and at the hourly rates specified by the Remuneration Notice dated 23 April 2025 and determined in a capped amount not exceeding \$300,000 plus GST and that the Liquidator may draw this remuneration as and when work is carried out and funds are available."

The table below sets out the costs for the major tasks likely to be performed which is the basis of **Resolution [5]**. More detailed descriptions of the tasks likely to be performed within each task area, matching the amounts below are contain in **Schedule [3]** herein.

Task Area	Assets (\$)	Creditors (\$)	Employees (\$)	Investigation (\$)	Dividend (\$)	Administration (\$)	Total (\$)
Total (Excl. GST)	50,000	50,000	20,000	140,000	20,000	20,000	300,000
GST							30,000
Gross Remuneration Approval Sought (Incl. GST)							330,000

Internal Disbursements

I will be seeking approval of the following resolution to approve my internal disbursements. Details to support this resolution are included below:

Resolution [3] - Prospective Deed Administrator's Internal Disbursements from Execution of the Deed of Company Arrangement to Effectuation of the Deed of Company Arrangement (if applicable)

"Subject to the Deed Administrator being entitled to seek an increase in either or both the rates and the capped amount, that the payment of the internal disbursements of the Deed Administrator at the rates specified in the Remuneration Notice dated 23 April 2025, in the period from the execution of the Deed of Company Arrangement for the Company to the effectuation of the Deed of Company Arrangement, be approved in a capped amount not exceeding \$10,000 plus GST notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from some of the payments."

Resolution [6] - Prospective Liquidator's Internal Disbursements from Commencement of the Liquidation to Completion of the Liquidation (if applicable)

"Subject to the Liquidator being entitled to seek an increase in either or both the rates and the capped amount, that the payment by the Liquidator of the internal disbursements incurred by them in performing work in relation to the winding up of the Company at the rates specified in the 23 April 2025 be approved in a capped amount not exceeding \$20,000 plus GST notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from some of the payments."



b) ASIC Supervisory Cost Recovery Levy

I will be seeking approval of the following resolution in relation to the payment of the ASIC Supervisory Cost Recovery Levy.

Resolution [4] - ASIC Supervisory Cost Recovery Levy (Deed of Company Arrangement, if applicable)

“That the payment in the manner specified in the Remuneration Notice dated 23 April 2025 by the Deed Administrator of the Company of one or more amounts totalling an estimated \$663.39 towards that part of the ASIC Supervisory Cost Recovery Levy payable by the Deed Administrator as is calculated by reference to the notifiable events for the Company be approved notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from the payments.”

Resolution [7] - ASIC Supervisory Cost Recovery Levy (Liquidation, if applicable)

“That the payment in the manner specified in the Remuneration Notice dated 23 April 2025 by the Liquidator of one or more amounts totalling an estimated \$663.39 towards that part of the ASIC Supervisory Cost Recovery Levy payable by the Liquidator as is calculated by reference to the notifiable events for the Company be approved notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from the payments.”

4. DESCRIPTION OF WORK TO BE COMPLETED

Resolution [6]

Company	Nepean River Dairy Pty Ltd (Subject to Deed of Company Arrangement)
Practitioner	Rajiv Goyal
Firm	Aston Chace Group Pty Ltd
Administration Type	Deed of Company Arrangement
Period	Execution of the Deed of Company Arrangement to Effectuation of the Deed of Company Arrangement

Attached at Schedule [2] is a summary of the expected major tasks and costs relating to the professional services for the period from the execution of the Deed of Company Arrangement to effectuation of the Deed of Company Arrangement.

Resolution [9]

Company	Nepean River Dairy Pty Ltd (In Liquidation)
Practitioners	Rajiv Goyal
Firm	Aston Chace Group Pty Ltd
Administration Type	Creditors Voluntary Liquidation
Period	Commencement of the Liquidation to Completion of the Liquidation

Attached at Schedule [3] is a summary of the expected major tasks and costs relating to the professional services for the period from the commencement of the Liquidation to completion of the Liquidation.



5. REMUNERATION RECOVERABLE FROM EXTERNAL SOURCES

While there is no requirement to obtain creditor approval for funding received from the Assetless Administration Fund, the ARITA recommends that specific disclosure of the amount of funding received and the basis on which the funding is provided is disclosed in the remuneration report.

As set out in my updated Declaration of Independence, Relevant Relationships and Indemnities dated 17 April 2025, I have received funding in the amount of \$400,000 from Nature One Dairy Pte. Ltd. (the Ultimate Holding Company) to partially cover the costs of our initial remuneration and expenses associated with the Voluntary Administration. The funding provided is a non-recourse loan and treated as an expense of the Voluntary Administrators.

In addition, on 18 March 2025, NAB agreed and provided access to a \$75,000 overdraft facility to cover the ongoing costs and expenses associated with the Voluntary Administration.

There are no conditions on the conduct or outcome of the administration attached to the provision of the above funds.

6. DISBURSEMENTS

Disbursements are commonly divided into three categories:

- **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:** Such as travel, accommodation and search fees - these are recovered at cost.
- **Internal Disbursements:** Such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable and commercial basis.

Creditors should note that I am not required to seek creditor approval for external (at costs) disbursements (i.e. legal fees, search fees, etc) but must account to creditors. However, I am required to seek approval of the rates before drawing internal disbursements (i.e. printing, photocopying, etc) that contain a profit element.



Approval of Internal Disbursements

Internal Disbursement alternatives for the resolved course of action at the forthcoming decision meeting

Resolution [3] - Deed Administrator's Internal Disbursements for the period from Execution of the Deed of Company Arrangement to the Effectuation of the Deed of Company Arrangement

I request that creditors consider capping my internal disbursement claims to better facilitate and prevent the need to seek additional approval by the Committee of Inspection, creditors, or the Court in order to recover expenses incurred. I request internal disbursements to be approved in a capped amount not exceeding \$10,000 plus GST plus GST.

Resolution [4] - ASIC Supervisory Cost Recovery Levy for the period from Execution of the Deed of Company Arrangement to the Effectuation of the Deed of Company Arrangement

I request that creditors consider capping ASIC Supervisory Cost Recovery Levy to better facilitate and prevent the need to seek additional approval by the Committee of Inspection, creditors, or the Court in order to recover expenses incurred. I anticipate the ASIC Levy to be approximately \$663.39. As such, I will cap this request to \$663.39 on the provision of upward revision should it be required.

Resolution [6] - Liquidator's Internal Disbursements for the period Commencement of the Liquidation to the Completion of the Liquidation

I request that creditors consider capping my internal disbursement claims to better facilitate and prevent the need to seek additional approval by the Committee of Inspection, creditors, or the Court in order to recover expenses incurred. I anticipate internal disbursements to be approximately \$10,000 to \$20,000 plus GST. As such, I will cap this request to \$20,000 plus GST on the provision of upward revision should it be required.

Resolution [7] - ASIC Supervisory Cost Recovery Levy from Execution of the Deed of Company Arrangement to the Effectuation of the Deed of Company Arrangement

I request that creditors consider capping ASIC Supervisory Cost Recovery Levy to better facilitate and prevent the need to seek additional approval by the Committee of Inspection, creditors, or the Court in order to recover expenses incurred. I anticipate the ASIC Levy to be approximately \$663.39. As such, I will cap this request to \$663.39 on the provision of upward revision should it be required.

7. REPORT ON PROGRESS OF THE ADMINISTRATION

Please refer to the **attached** report to creditors to which this remuneration report is annexed.

8. SUMMARY OF RECEIPTS AND PAYMENTS

Contained in the report to creditors to which this remuneration report is annexed is a summary of receipts and payments for the period 8 January 2025 to 22 April 2025.



9. APPROVAL OF REMUNERATION AND INTERNAL DISBURSEMENTS

ARITA have produced a document entitled “*Remuneration of an external administrator*” that can be downloaded from the ARITA website, <http://www.arita.com.au/insolvency-you/insolvency-explained/insolvency-fact-sheets.aspx>.

Alternatively, a copy can be obtained if you contact Kaiyan Wu of my office.

10. QUERIES

The above information is provided to assist creditors in considering the appropriateness of the remuneration claim that is being made.

Creditors should feel free to contact my office to seek further information concerning the remuneration claim, if they so need.

Alternatively, creditors can access information which may assist them at the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for “insolvency information sheets”).

Should creditors have any queries in relation to this remuneration report, please contact Kaiyan Wu of my office on (02) 7906 2526, or email to kwu@astoncg.com.au.

Dated this 23rd day of April 2025.

RAJIV GOYAL
Voluntary Administrator



ASTON CHACE GROUP

Hourly Insolvency Rates from 20 January 2025

Position	Rate (Excl. GST) (\$)	Experience - Guide Only
Principal / Appointee	700.00	Registered Liquidator and/or Principal of Aston Chace Group bringing specialist skills and leadership experience to external administrations and other engagements.
Director	650.00	At least 10 years' experience, bringing specialist skills and experience to external administrations and other engagements. Oversees staff and responsible for overall conduct of an administration. May be appropriately qualified to take insolvency appointments in his/her own right.
Senior Manager	590.00	At least 10 years' insolvency experience and qualified accountant. Answerable to the Appointee but otherwise responsible for all aspects of an administration. Coordinates/delegates the tasks of staff and controls their training.
Manager	520.00	5-7 years' experience, likely qualified accountant, with well-developed technical and commercial skills. Answerable to the Principal/Appointee/Director but otherwise responsible for all aspects of small to medium administrations. Supervises a small team and controls small engagements.
Assistant Manager	480.00	4-5 years' experience, tertiary qualified accountant, CAANZ qualified and developed technical and commercial skills. Will have had experience in the management of smaller administrations and coordinating/delegating tasks of staff. Assists planning and control of medium to larger administrations.
Senior 1	430.00	3-4 years' experience and undertaking CAANZ qualifications. Required to control the work on small to medium administrations and is responsible for assisting the completion of more difficult tasks on larger administrations.
Senior 2	370.00	2-3 years' experience and undertaking CAANZ qualifications. Required to control the work on small to medium administrations and is responsible for assisting the completion of more difficult tasks on larger administrations.
Accountant	290.00	Graduate with up to 1-2 years' experience and undertaking or about to undertake CAANZ qualifications. Required to control the tasks on small administrations and responsible for assisting with tasks on medium to large administrations under supervision of more senior staff.
Cadet/Clerk	190.00	HSC or equivalent, holds or plans to undertake at least part-time degree/diploma. Required to assist in day-to-day tasks under supervision of more senior staff.
Secretary	190.00	Carries out all secretarial and support functions relating to an administration.

Notes:

- 1) The hourly rates are exclusive of GST.
- 2) Aston Chace Group maintains its time records in a computerised system.
- 3) The classifications above do not cover professional staff who are not studying tertiary degree courses majoring in accounting/law or have attained like qualifications. Aston Chace Group recognises that in this category there are some people who are highly skilled and believes it is not possible to give a description which will adequately cover all situations. Aston Chace Group therefore decides what is the relevant and appropriate charge-out rate.
- 4) These categories are a guide only. Individual circumstances will dictate the category of staff and hourly rates.

Photocopying/Printing (Outsourced)	At cost	Staff Parking	At cost (plus GST)
Advertising	At cost	Travel	
Searches	At cost	Airfares + Accommodation	At cost (plus GST)
Courier	At cost	All Motor Vehicles	At prescribed ATO rates
Mail	At cost	Storage and storage transit (incl. destruction)	At cost (plus GST)
External meeting room hire	At cost		

SCHEDULE [2]

Should creditors resolve to accept the Deed of Company Arrangement (**DOCA**) at the forthcoming meeting, I will be seeking future fees for the period from execution of the DOCA to effectuation of the DOCA.

This schedule is a summary of the expected major tasks and costs relating to the professional services for the period from execution of the DOCA to effectuation of the DOCA.

Task Area	General Description	Includes
Assets [\$25,000]	Deed of Company Arrangement	Diarising timing of payment owing under the DOCA. Receiving Deed contributions owing under the terms of the DOCA. Liaising and corresponding with Proponent of the DOCA regarding ongoing compliance of the DOCA. Monitoring ongoing compliance with the DOCA. Establishing a Deed Fund to receive Deed Fund Contributions. Effectuation of the DOCA.
Creditors [\$30,000]	Creditor Enquiries	Receive and follow up creditor enquiries. Review and prepare correspondence to creditors and their representatives. Review correspondence received from creditors. Review and prepare correspondence to creditors and their representatives via facsimile, email and post.
	Creditor Reports	Preparation of circular to creditors regarding the outcome of the second meeting and confirming the execution of the DOCA. Preparation of future detailed report to creditors informing creditors of a material contravention of the DOCA (if required). Preparation of future correspondence confirming the effectuation of the DOCA (if applicable).
	Dealing with Proofs of Debt	Reviewing and filing of PODs received. Receiving creditors' claims throughout the DOCA and updating the records. Correspondence inviting creditors to lodge PODs. Reviewing supporting documents for creditor's claims. Reviewing claims from creditors and recorded in the system.
	Meeting of Creditors	Preparation and lodgement of minutes of decision meeting. Prepare notices of meetings. Convene and advertise meetings of creditors (if required). Prepare proxy list and attendance register. Prepare agenda for creditors meeting. Attend meeting of creditors.
Employees [\$10,000]	Employee Enquiries	Receive and follow up employee enquiries. Maintain employee enquiry register. Review and prepare correspondence to employees regarding the External Administration. Calculating employee entitlements. Preparation of letters to employees advising of their entitlements.
Dividend [\$20,000]	Processing PODs	Correspondence inviting creditors to lodge PODs. Receive creditor claims throughout the DOCA period and updating the records. Assess creditors supporting information submitted with their POD. Adjudicate and request further information from claimants regarding PODs. Preparation of correspondence to claimant advising outcome of adjudication.
	Dividend Procedures	Preparation of dividend file. Prepare and place advertisement of intention to declare dividend. Preparation of correspondence to creditors advising of intention to declare dividend. Preparation of dividend calculation. Advertise announcement of dividend. Preparation of correspondence to creditors announcing declaration of dividend. Preparation of payment to pay dividend to creditors in accordance with the terms of the DOCA and/or the Act.

Task Area	General Description	Includes
		Obtain clearance from ATO to allow distribution of Company's assets. Preparation of distribution. Preparation of payment vouchers to pay dividend. Preparation of correspondence to creditors enclosing payment of dividend.
Administration [\$15,000]	Correspondence	General correspondence.
	Document Maintenance / File Review / Checklist	Regular administrative reviews. Filing of documents. File reviews. Updating checklists.
	Insurance	Notify insurance broker of Deed Administrator's appointment.
	Bank Account Administration	Close the Voluntary Administration bank account (if required). Open the Deed Administration bank account (if required). Post cash book entries and complete bank reconciliations. Close the Deed Administration bank account.
	ASIC Forms	Preparation and lodgement of Voluntary Administrator's final receipts and payments. Preparation and lodgement of annual returns for the Deed Administration. Preparation and lodgement of statutory documents with ASIC notifying of appointment as Administrators of DOCA. Preparation of final return in respect to receipts and payments.
	ATO and Other Statutory Reporting	Preparation and lodgement of statutory documents notifying cessation of Deed Administrators (upon effectuation of DOCA). Registration for GST and preparation and lodgement of Business Activity Statements for the Deed Administration period. Correspondence to ATO and other relevant statutory bodies regarding the Deed Administration.
	Planning / Review	Internal review of job progression. Discussions regarding status of external administration.
Total [\$100,000]		

SCHEDULE [3]

Should creditors resolve to place the Company into Liquidation at the forthcoming meeting, I will be seeking future fees for the period from commencement of the Liquidation to completion of the Liquidation.

This schedule is a summary of the expected major tasks and costs relating to the professional services for the period from commencement of the Liquidation to completion of the Liquidation.

Task Area	General Description	Includes
Assets [\$50,000]	Plant and Equipment	Reviewing asset listings. Reviewing security interests. Liaising with secured creditors regarding sale of plant and equipment. Liaising with landlord. Attending Company's premises. Liaising with valuers. Liaising with auctioneers (if applicable). Liaising with interested parties (if applicable). Internal meetings to discuss/review offers received (if applicable).
	Debtors	Reviewing and assessing debtor ledgers. Issue further demands to debtor (if required). Engage solicitor and/or agent to commence recovery action against debtor (if required).
	Other Assets	Tasks associated with realising other assets (if required). Further review of the information provided by third parties in relation to assets of the Company. Review position on available asset realisations.
Creditors [\$50,000]	Creditor Enquiries	Receive and follow up creditor enquiries via telephone. Maintaining creditor enquiry register. Review and prepare correspondence to creditors and their representatives via facsimile, email and post. Correspondence with committee of inspection members (if applicable).
	Creditor Reports	Preparation of circular to creditors regarding the outcome of the second meeting and confirming the Liquidation appointment. Preparation of report to creditors pursuant to Section 70-40 of the IPR and other further reports to creditors containing results of investigations into the affairs of the Company. Preparation of future detailed report to creditors containing results of investigation into the affairs of the Company. Preparation of the final report to creditors.
	Dealing with Proofs of Debt (POD)	Review and filing of PODs received. Receiving creditors' claims Liquidation period and updating the records. Correspondence inviting creditors to lodge PODs. Reviewing supporting documents for creditor's claims. Review of claims from creditors and recording same in the system.
	Meeting of Creditors	Preparation and lodgement of minutes of second meeting. Prepare minutes of meeting of creditors throughout Liquidation (if required). Prepare notices of meetings (if required). Convene and advertise meetings of creditors (if required). Prepare proxy list and attendance register (if required). Prepare agenda for creditors meeting (if required). Attend meeting of creditors (if required).
Employees [\$20,000]	Employees Enquiries	Receive and follow up employee enquiries via telephone. Review and prepare correspondence to creditors and their representatives via facsimile, email and post. Preparation of letters to employees advising of appointment and termination of employment. Preparing and issuing Separation Certificates.
	Fair Entitlements Guarantee (FEG)	Correspondence with the Department of Employment and Workplace Relations (DEWR) who administers the FEG scheme in respect to employee entitlements. Issuing general correspondence to DEWR.

Task Area	General Description	Includes
		Issuing correspondence to DEWR in respect of receiving payment for the employee claim under the FEG Scheme.
	Calculation of entitlements	Reviewing the Company's books and records. Reconciling superannuation accounts. Review employee entitlements schedules. Calculation of employee entitlements (leave entitlements and superannuation guarantee charge (SGC)).
Investigation [\$140,000]	Conducting Investigation	Collection of further Company books and records. Review of further Company books and records. Conducting asset tracing (if required). Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements and the Company's books and records (if applicable). Reviewing specific transactions and liaising with the Director and Former Directors regarding certain transactions. Performing further investigation into insolvent trading and voidable transactions. Performing further investigation into the SIG claim. Preparing investigation file. Liaising with Director and Former Directors regarding investigations into voidable transactions. Further review of cashbook and various management accounts as part of further investigations into the affairs of the Company. Undertaking further investigations into the solvency of the Company. Conducting further ASIC searches as required. Conducting and summarising further statutory searches. Further investigations into the potential breaches of director's duties in accordance with the provisions of the Act. Commencement of public examinations (if deemed commercial).
	Litigation / Recoveries	Commencing recovery actions in relation to insolvent trading and potential voidable transactions. Liaising with lawyers regarding recovery actions. Seeking litigation funding (if required). Attending to negotiations. Attending to settlement matters.
	ASIC Reporting	Preparing statutory investigation reports. Lodgement of 533 report with ASIC. Preparing affidavits seeking non-lodgements assistance (if applicable). Liaising and corresponding with ASIC. Preparation and lodgement of supplementary report (if applicable).
Dividend [\$20,000]	Processing Proofs of Debt (POD)	Preparation of correspondence to potential creditors inviting lodgement of POD. Correspondence inviting creditors to lodge PODs. Receipt of PODs. Receiving creditor claims throughout the Liquidation and updating the records. Maintain POD register. Adjudicating PODs. Assessing creditors supporting information/documentation submitted with their POD. Requesting further information from claimants regarding POD (if required). Preparation of correspondence to claimant advising outcome of adjudication.
	Dividend Procedures	Preparation of dividend file. Review SGC position of the Company. Liaise with the ATO in respect of an updated SGC position and reconcile same. Review priority creditors position. Prepare and place advertisement of intention to declare dividend.

Task Area	General Description	Includes
		Preparation of correspondence to creditors advising of intention to declare dividend. Preparation of correspondence to creditors announcing declaration of dividend. Preparation of dividend calculation. Advertise announcement of dividend. Preparation of payment to pay dividend to creditors in accordance with the terms of the Act. Preparation of distribution. Preparation of payment voucher to the ATO for payment of dividend. Preparation of correspondence to ATO enclosing payment of dividend.
Administration [\$20,000]	Correspondence	Discussions with Director about general matters (file notes). Preparation of miscellaneous correspondence.
	Document Maintenance / File Review / Checklist	Filing of documents. File reviews. Updating checklists.
	Bank Account Administration	Requesting bank statements. Bank account reconciliations. Preparation of cash receipt and cheque requisition vouchers. General cashbook maintenance. Preparing correspondence opening bank accounts. Preparing correspondence closing bank account.
	ASIC Forms	Preparation and lodgement of Voluntary Administrators' final receipts and payments. Preparation and lodgement of annual returns for the Liquidation. Preparation and lodgement of statutory documents with ASIC notifying of appointment as Liquidator of the Company. Apply to ASIC for deregistration of the Company. Prepare final return in respect to receipts and payments.
	ATO and Other Statutory Reporting	Preparation of documentation informing Director of statutory obligations during the Liquidation. Preparation and lodgement of statutory forms notifying the appointment of a Liquidator. Preparation and lodgement of Business Activity Statements for the Voluntary Administration period. Registration for GST and preparation and lodgement of Business Activity Statements for the Liquidation period. Correspondence to ATO and other statutory bodies regarding the Liquidation appointment.
	Finalisation	Prepare and lodge finalisation documents with ASIC. Notifying ATO of finalisation to cancel ABN / GST / PAYG registrations. Completing checklists. Finalising WIP.
	Planning / Review	Internal review of job progression. Discussions regarding status of external administration.
	Books and Records / Storage	Deal with records in storage. Apply to ASIC for permission to destroy books and records. Send job files to storage.
Total [\$300,000]		



Annexure “E”

Summarised Receipts & Payments

Nepean River Dairy Pty Limited (Administrator Appointed)

Transactions From 08 January 2025 To 22 April 2025

Account	Net	GST	Gross
Pre-appointment Debtors	16,910.28	0.00	16,910.28
Rent Received - Commercial	64,309.47	6,430.95	70,740.42
Upfront Contribution	50,000.00	0.00	50,000.00
Non-Refundable Deposit	4,000.00	0.00	4,000.00
Administration Funding	350,000.00	0.00	350,000.00
Total Receipts (inc GST)	485,219.75	6,430.95	491,650.70
Hire of Equipment	1,320.00	132.00	1,452.00
Professional Fees	200.00	20.00	220.00
Repairs & Maintenance	3,020.00	302.00	3,322.00
Wages & Salaries	67,122.87	0.00	67,122.87
Insurance of Assets	4,222.31	422.23	4,644.54
Legal Fees (1)	43,952.50	4,395.25	48,347.75
Administrators Remuneration	166,815.00	16,681.50	183,496.50
Administrators Disbursements	482.73	48.27	531.00
Disbursements NO GST	26.00	0.00	26.00
Stamp Duty	361.57	0.00	361.57
Legal Disbursements	296.60	29.66	326.26
Legal Disbursements (No GST)	92.44	0.00	92.44
Total Payments (inc GST)	287,912.02	22,030.91	309,942.93
BALANCE IN HAND			\$181,707.77



Annexure “F”

APPOINTMENT OF PROXY CREDITORS MEETING

NEPEAN RIVER DAIRY PTY LIMITED
(ADMINISTRATOR APPOINTED)
ACN 603 943 942
(COMPANY)

*I/*We ⁽¹⁾	
Of	
being a creditor of the Company, appoint ⁽²⁾ or in his or her absence	
to vote for me/us on my/our behalf at the meeting of creditors to be held VIRTUALLY via Microsoft Teams only at 11:00am (Sydney Time) on Thursday, 1 May 2025 , or at any adjournment of that meeting.	

Please mark any boxes with an	X
-------------------------------	---

Proxy Type: ☐ General ☐ Special

[illegible]

Resolution [3] <i>“Subject to the Deed Administrator being entitled to seek an increase in either or both the rates and the capped amount, that the payment of the internal disbursements of the Deed Administrator at the rates specified in the Remuneration Notice dated 23 April 2025, in the period from the execution of the Deed of Company Arrangement for the Company to the effectuation of the Deed of Company Arrangement, be approved in a capped amount not exceeding \$10,000 plus GST notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from some of the payments.”</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [4] <i>“That the payment in the manner specified in the Remuneration Notice dated 23 April 2025 by the Deed Administrator of the Company of one or more amounts totalling an estimated \$663.39 towards that part of the ASIC Supervisory Cost Recovery Levy payable by the Deed Administrator as is calculated by reference to the notifiable events for the Company be approved notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from the payments.”</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [5] <i>“Subject to the Liquidator being entitled to seek an increase in the capped amount, that the remuneration of the Liquidator for work that will be performed by them, and the persons who will be assisting them in the performance of their duties, in relation to the Liquidation of the Company during the period from commencement of the Liquidation to the completion of the Liquidation be calculated on a time-cost basis in the manner and at the hourly rates specified by the Initial Remuneration Notice dated 23 April 2025 and determined in a capped amount not exceeding \$300,000 plus GST and that the Liquidator may draw this remuneration as and when work is carried out and funds are available.”</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [6] <i>“Subject to the Liquidator being entitled to seek an increase in either or both the rates and the capped amount, that the payment by the Liquidator of the internal disbursements incurred by them in performing work in relation to the winding up of the Company at the rates specified in the 23 April 2025 be approved in a capped amount not exceeding \$20,000 plus GST notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from some of the payments.”</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [7] <i>“That the payment in the manner specified in the Remuneration Notice dated 23 April 2025 by the Liquidator of one or more amounts totalling an estimated \$663.39 towards that part of the ASIC Supervisory Cost Recovery Levy payable by the Liquidator as is calculated by reference to the notifiable events for the Company be approved notwithstanding that Aston Chace Group Pty Ltd may derive a profit or advantage from the payments.”</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this _____ day of _____ 2025.

Signature

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed 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 or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

- (1) If a firm, strike out "I" and set out the full name of the firm.
- (2) Insert the name, address and description of the person appointed.



Annexure “G”

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Administrators of Nepean River Dairy Pty Limited (Administrators Appointed) ACN 603 943 942

1. This is to state that the company was, on 8 January 2025 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$..... dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$	GST included \$	Remarks ⁽⁴⁾ include details of voucher substantiating payment

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐

I am **not** a related creditor of the Company ⁽⁵⁾

☐

I am a related creditor of the Company ⁽⁵⁾
relationship:

- 3A.^{(6)*} 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, still remains unpaid and unsatisfied.

- 3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2025

Signature of Signatory

NAME IN BLOCK LETTERS

Occupation

Address.....

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per ROCAP	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.



Annexure “H”

Nepean River Dairy Pty Ltd (Administrator Appointed) (ACN 603 943 942)
Proposal for Deed of Company Arrangement dated 14 April 2025

Capitalised terms used in this DOCA Proposal that are not otherwise defined have the meaning given to such terms in paragraph 27. Any reference to currency is a reference to Australian dollars.

Item		Details
DOCA Proposal		
1.	Parties	<p>Proponent: Nature One Dairy (Australia) Pte. Ltd. (UEN 201507151)</p> <p>Company: Nepean River Dairy Pty Ltd (Administrator Appointed) (ACN 603 943 942)</p> <p>Administrator: Rajiv Goyal in his capacity as voluntary administrator of the Company.</p>
2.	Purpose	The Proponent proposes that the Company enters into a deed of company arrangement (DOCA) pursuant to Part 5.3A of the <i>Corporations Act 2001</i> (Cth) (Corporations Act).
3.	Deed Administrator	The Administrator is to administer the DOCA in his capacity as administrator of the DOCA (Deed Administrator).
4.	Application	<p>(a) The operation of the DOCA will commence on and from the Effective Time and in accordance with section 444B(6) of the Corporations Act.</p> <p>(b) Subject to the Corporations Act, the terms of the DOCA will bind all Creditors regardless of whether such Creditor participated in the Creditors' Meeting and regardless of whether they voted for or against the DOCA at the Creditors' Meeting and all officers and members of the Company.</p>
5.	Contribution	<p>(a) The Proponent must pay a non-refundable deposit of \$100,000 in cash to the Administrator at least 3 days prior to the issuance of the report to creditors or otherwise as previously advanced (Deposit).</p> <p>(b) The Proponent must pay \$650,000 to the Deed Administrator by the Deed Contribution Date (Deed Contribution).</p> <p>(c) The Proponent will fully and finally forgive the Loan Amount by entry into the Debt Forgiveness Deed in accordance with paragraph 11.</p> <p>(d) The Proponent will pay the Deferred Payment to the Deed Administrator on or before the Deferred Payment Date.</p>

Item	Details
	<p>(e) The Proponent acknowledges and agrees that the Contribution can be used to pay in the following order the Administrator's Liabilities, the Deed Administrator's Liabilities, the Administrator's Remuneration and the Deed Administrator's Remuneration if the DOCA does not Effectuate for whatever reason and only the balance of the Deed Contribution and Deferred Payment is refundable should the DOCA not Effectuate.</p>
<p>6. SIG Claim</p>	<p>(a) The parties agree to enter into the Assignment Deed as soon as practicable after the Effective Time and to give effect to the assignment of the SIG Claims to the Proponent.</p> <p>(b) The Proponent will notify the Deed Administrator in writing within 1 business day if it commences a Court proceeding, there is a cross-claim or cross-demand, or if the Proponent agrees to a settlement in respect of the SIG Claims.</p> <p>(c) The Proponent agrees to pay the SIG Claims' Proceeds (to the extent there are any) directly into the DOCA Fund on or before the SIG Claim Deadline.</p> <p>(d) At any time before the SIG Claims' Deadline if the Deed Administrator forms the view that there are unlikely to be any SIG Claims' Proceeds, the Deed Administrator can waive the Effectuation Step at paragraph 11(a)(vii) and proceed to Effectuation.</p> <p>(e) Should the DOCA terminate prior to entry into the Assignment Deed the SIG Claims will not be assigned to the Proponent.</p>
<p>7. DOCA Fund</p>	<p>(a) The DOCA Fund will comprise:</p> <ul style="list-style-type: none"> (i) the Contribution (ii) the full and final forgiveness of the Loan Amount; (iii) the SIG Claims' Proceeds (to the extent there are any); (iv) any cash at bank (including any funds held by the Administrators in the account established for the administration of the Company) at the Effective Time; (v) any collected or uncollected receivables accrued and owing to the Company up to the Effective Time; and <p>and no other assets of the Company.</p>

Item	Details
	<p>(b) The DOCA Fund will be held on trust for the benefit of persons entitled to the funds in accordance with paragraph 8.</p> <p>(c) The Deed Administrator will apply the DOCA Fund in accordance with paragraph 8.</p> <p>(d) For the avoidance of doubt, the DOCA Fund will not be used to pay any Claims in relation to a Non-Participating Creditor.</p>
<p>8. Dividend Payments</p>	<p>(a) The Deed Administrator must apply the DOCA Fund in the following order of priority:</p> <ul style="list-style-type: none"> (i) first, to the extent not otherwise satisfied, to pay the Administrator's Liabilities, and the Deed Administrator's Liabilities; (ii) second, to the extent not otherwise satisfied, (and only after satisfaction of the Administrator's Liabilities and the Deed Administrator's Liabilities), to pay the Administrator's Remuneration and the Deed Administrator's Remuneration; (iii) third, (and only after satisfaction of the Administrator's Remuneration and the Deed Administrator's Remuneration), to pay the Admitted Claims of Eligible Employee Creditors (other than Admitted Claims of Continuing Employees); (iv) fourth, (and only after satisfaction of the Admitted Claims of Eligible Employee Creditors, the Admitted Claims of Participating Creditors, distributed on a pari passu basis; and (v) finally, after making all of the above payments in full, the surplus (if any) is to be paid to the Company. <p>(b) As soon as reasonably practicable after the Effective Time, the Deed Administrator will commence undertaking all necessary steps to issue all relevant notices to those Participating Creditors referred to in paragraph 13 to which the Deed Administrator is required to make Dividend Payments.</p> <p>(c) The Deed Administrator may distribute the DOCA Fund at such times as the Deed Administrator considers, in his absolute discretion, to be appropriate and feasible to do so, including making distributions under any lower ranking subparagraph in paragraphs (a)(ii) to Error! Reference source not found. above, in advance of making any payments under any higher ranking subparagraph on the</p>

Item		Details
		<p>basis that he has retained sufficient funds to ensure that the payments to be made under those higher ranking subparagraphs will be made when the time comes to do so.</p> <p>(d) The Deed Administrator may pay the Admitted Claims of Eligible Employee Creditors any time after the Effective Time.</p> <p>(e) Upon receipt of an amount equal to its Admitted Claim, any Claim an Eligible Employee Creditor has against the Company will be extinguished in full.</p> <p>(f) In the event that the Deed Administrator, for any reason, is unable to locate a Participating Creditor with a Claim, or if any cheque sent by the Deed Administrator to a Participating Creditor with an Admitted Claim has not been presented by the time the DOCA would otherwise terminate, then:</p> <p>(i) the Deed Administrator shall stop payment of such cheque;</p> <p>(ii) the monies represented by such stopped cheque or held by the Deed Administrator on behalf of the Participating Creditor shall be paid to ASIC; and</p> <p>(iii) the provisions of sections 544(1) and 544(3) of the Corporations Act will apply, with such modifications as are necessary, to such payment as if references in those sections to "liquidator" were references to the "Deed Administrator".</p> <p>(g) The Deed Administrator may make an interim distribution from time to time in their sole discretion</p> <p>(h) A notice signed by the Deed Administrator certifying that an amount paid by them to a Participating Creditor constitutes their Entitlement will, in the absence of manifest error, be final, conclusive and binding on the Participating Creditor.</p> <p>(i) The DOCA may be pleaded in set off or in answer to any action, suit, Claim, demand or other proceeding as fully and effectively as if the Participating Creditors had executed a binding covenant under seal not to sue any Company or undertake any further action in relation to their Claims.</p>
9.	Control	<p>(a) On and from the Effective Time:</p> <p>(i) control of the Company will revert to the Directors;</p> <p>(ii) the Proponent will be liable for and agrees on demand to indemnify and keep indemnified the Deed Administrator, Aston Chace Group Pty Ltd, their employees or agents</p>

Item	Details
	<p>from and against any debts, liability or other obligation or claims, demands actions, loss, damage, costs, charges, expenses or liabilities of the Company.</p> <p>(b) Control of the DOCA Fund will remain with the Deed Administrator during the Deed Period.</p> <p>(c) During the Deed Period, the Directors:</p> <ul style="list-style-type: none"> (i) will not be relieved of their statutory duties as Directors and for the avoidance of doubt, the Deed Administrator will not be responsible for such statutory obligations during the Deed Period; (ii) must cooperate with, and assist, the Deed Administrator in the performance of his obligations under the DOCA, including by providing the Deed Administrator with such information about the business, property affairs and financial circumstances of the Company as the Deed Administrator reasonably requires; (iii) must use their best endeavours to ensure the satisfaction of the Effectuation Steps; (iv) must give effect to the provisions of the DOCA; and (v) must comply with any applicable laws. <p>(d) Nothing in the DOCA will limit the rights in law or equity of the Deed Administrator:</p> <ul style="list-style-type: none"> (i) to make an application under section 444F of the Corporations Act; (ii) to apply for orders or directions pursuant to the Corporations Act (including, without limitation, section 447A(1) of the Corporations Act or section 90-15 of the Insolvency Practice Schedule) or otherwise.
<p>10. Conditions Precedent to effectiveness</p>	<p>(a) Effectiveness of the DOCA will be subject to and conditional upon each of the following conditions precedent being satisfied (or waived) on or prior to the Sunset Date (Conditions Precedent):</p> <ul style="list-style-type: none"> (i) the Creditors approving the DOCA at the Creditors' Meeting; (ii) entry into the Forbearance Agreement; (iii) entry into the Landlord Agreement;

Item	Details
	<ul style="list-style-type: none"> (iv) the Proponent confirming in writing to the Administrator prior to execution of the DOCA if the Employee will be offered employment and, if he is not to be, the Administrator will take all reasonable steps to terminate such employment in that event; (v) termination by the Administrator of any contracts nominated by the Proponent in writing prior to execution of the DOCA; (vi) the Administrator removing the director and secretary of the Company and subject to receipt of consents to act from such persons, appointing in their place, directors and secretaries nominated by the Proponent; and (vii) execution of the DOCA by all relevant parties. (b) The Parties must promptly take all reasonable steps within their control to ensure that the Conditions Precedent are satisfied. (c) The Conditions Precedent at subparagraphs (v) and (vii) are for the benefit of the Proponent and may only be waived by the Proponent in its absolute discretion by notice in writing to the Deed Administrator.
11. Effectuation Steps	<ul style="list-style-type: none"> (a) As soon as reasonably practicable after satisfaction or waiver of the Conditions Precedent, the following steps must occur (unless any step is waived by the Deed Administrator) (Effectuation Steps): <ul style="list-style-type: none"> (i) the Proponent will pay the Deed Contribution to the Deed Administrator by the Deed Contribution Date; (ii) the Deed Administrator will pay from the DOCA Fund, the Administrator's Liabilities and the Deed Administrator's Liabilities; (iii) the Deed Administrator will pay from the DOCA Fund, the Administrator's Remuneration and the Deed Administrator's Remuneration; (iv) entry into the Debt Forgiveness Deed; (v) entry into the Assignment Deed; (vi) payment of the Deferred Payment by the Deferred Payment Date;

Item		Details
		<p>(vii) the Proponent will pay the SIG Claims' Proceeds to the Deed Administrator by the SIG Claims' Deadline;</p> <p>(viii) the Deed Administrator will apply and pay the balance of the DOCA Fund in accordance with the distribution waterfall prescribed at paragraph 8;</p> <p>(b) Each of the Effectuation Steps are interdependent and intended to occur, as far as possible, in the order set out above.</p> <p>(c) The Effectuation Steps are for the benefit of the Deed Administrator only and may only be waived by the Deed Administrator in his absolute discretion by notice in writing to the Proponent.</p> <p>(d) At the same time as completion (or waiver) of all Effectuation Steps in paragraph 11(a) the DOCA will be effectuated with respect to the Company (Effectuation) and the Deed Administrator will lodge a notice of Effectuation of the DOCA with ASIC in respect of the Company.</p> <p>(e) In the event the Effectuation Steps are unable to be completed by the Second Sunset Date (or such later date agreed in writing between the Proponent and the Deed Administrator), the DOCA will automatically terminate.</p>
12.	Participating Creditors	<p>(a) In consideration for the right to prove and to participate in distributions of the DOCA Fund in accordance with paragraph 8, each of the Participating Creditors agree to irrevocably and unconditionally release and discharge any Claims against the Company on Effectuation.</p> <p>(b) Each Participating Creditor accepts its Entitlement under the DOCA in full and final satisfaction of the Participating Creditor's Claims and acknowledges that there is likely to be insufficient funds to meet each Claim of the Creditors in full and they accept their dividends paid in accordance with the DOCA in full and final satisfaction of their Claims</p> <p>(c) Each Participating Creditor must, if required by the Company or the Deed Administrator, execute any document that the Company or a Deed Administrator may require from time to time to give effect to the releases in paragraph (b).</p>
13.	Determination of Claims	<p>(a) The Deed Administrator shall ask Participating Creditors to formally prove their Claims within 21 days of such request. The request notice to the Participating Creditors will comply with Regulation 5.6.48 of the Corporations Regulations with</p>

Item	Details
	<p>such modifications as the Deed Administrator may deem necessary, including:</p> <ul style="list-style-type: none"> (i) references to the “liquidator” to be read as references to the Deed Administrator; and (ii) references to a “creditor” to be read as references to a Participating Creditor. <p>(b) The Deed Administrator will determine (including by adjudicating formal proofs of debt or claim in relation to such Claims) the amount required to satisfy the relevant Participating Creditor’s Entitlement to a Dividend Payment in accordance with paragraph 8.</p> <p>(c) Regulations 5.6.53 to 5.6.56 of the Corporations Regulations will apply to the adjudication of Claims with such modifications as the Deed Administrator may deem necessary, including:</p> <ul style="list-style-type: none"> (i) references to the “liquidator” to be read as references to the Deed Administrator; and (ii) references to a “creditor” to be read as references to a Participating Creditor. <p>(d) Any costs or expenses incurred by a Participating Creditor in seeking to prove a Claim will be borne by the Participating Creditor and will not form part of the Participating Creditor’s Claim.</p> <p>(e) Interest shall not accrue, and shall not be payable, in respect of any Claims of Participating Creditors.</p> <p>(f) A Participating Creditor will be deemed to have abandoned its Claim if, before the declaration of a Dividend Payment, the Creditor:</p> <ul style="list-style-type: none"> (i) fails to submit a proof of debt or claim in respect of its Claim within the timeframe prescribed in the Corporations Regulations; or (ii) having submitted a formal proof of debt or claim in respect of its Claim which is rejected, that Participating Creditor fails to appear to the Court against the rejection within the time allowed for such an appeal under the Corporations Act or the Corporations Regulations.

Item	Details
14. Non-Participating Creditors	<p>(a) The Non-Participating Creditors will be entitled to vote at the Creditors' Meeting and any other meetings of the Creditors of the Company, but not prove in the DOCA.</p> <p>(b) On Effectuation, the Claims of all the Non-Participating Creditors will remain as against the Company or as amended by any agreement reached with the Company.</p>
15. Secured Creditors	<p>(a) A Secured Creditor will be entitled to vote at the Creditors' Meeting (and at any other meeting of the Creditors of the Company) but not prove in the DOCA.</p> <p>(b) The treatment of NAB's Claim and Security Interest will be dealt with by the Forbearance Agreement and are not impacted, released or amended in any way by the DOCA.</p> <p>(c) Any Claim of SIG will be released in full against the Company but the DOCA does not impact SIG's Security Interest.</p>
16. Loan Amount	<p>(a) The Proponent agrees that the Loan Amount is not repayable by the Company or the Administrators if the DOCA effectuates in accordance with its terms.</p> <p>(b) If the DOCA does not effectuate the Loan Amount is repayable on its terms as a non-recourse loan from the assets available of the Company.</p>
17. Insured Claims	<p>(a) By application of section 562 of the Corporations Act to the DOCA, on receipt by the Company, from an insurer, of any monies relating to an Insured Claim:</p> <ul style="list-style-type: none"> (i) such monies shall (after deduction of all costs, fees and expenses of and incidental to recovering those monies incurred by the Company) be paid by the Company to the claimant of that Insured Claim; (ii) in the event that there are any monies remaining after the claimant of that Insured Claim has been paid, the Company shall be entitled to retain those funds; and (iii) any such Insured Claim shall be limited to and satisfied by the application of the monies in accordance with paragraph (b)(i) above and not be paid from the DOCA Fund.
18. Moratorium	<p>(a) There will be a moratorium on all Claims against the Company during the operation of the DOCA such that as from the Effective Time and until the DOCA terminates:</p>

Item	Details
	<ul style="list-style-type: none"> (i) the Company, the Creditors, the Directors and the Company's officers and members may not make or proceed with any application to wind up the Company or for the appointment of a provisional liquidator or a court appointed receiver to the Company or any of its property; (ii) the Secured Creditors must ensure that no steps are taken to enforce any Security Interest against the Company; and (iii) subject to any leave granted under section 444E of the Corporations Act, the Creditors will be subject to the moratorium whilst the Company remains subject to the DOCA and will not be able to take any action to recover any part of its Claim or enforce or otherwise take any action or enforce any right against the Company or any of the Company's property (including any action, suit, arbitration, mediation or proceeding against the Company or any of their property and any right of set-off, defence, cross claim or cross action) other than as authorised under the DOCA. . <p>(b) Nothing in the DOCA will restrict the right of a Secured Creditor or owner or lessor to realise or otherwise deal with its security to the extent permitted by section 444D(2) and section 444D(3) of the Corporations Act unless it voted in favour of the DOCA.</p>
19. Termination	<p>(a) The DOCA will automatically terminate when any one of the following events occur:</p> <ul style="list-style-type: none"> (i) the DOCA effectuates and the Deed Administrator gives a notice to ASIC stating that the DOCA has been wholly effectuated in accordance with section 445FA of the Corporations Act; (ii) the Conditions Precedent are not satisfied (or waived) by the Sunset Date in accordance with paragraph 10; (iii) any of the Contribution is not paid in accordance with paragraph 5 (iv) the Effectuation Steps are not satisfied (or waived) by the Second Sunset Date in accordance with paragraph 11; (v) Effectuation does not or cannot occur before the Second Sunset Date;

Item	Details
	<ul style="list-style-type: none"> (vi) the Court makes an order terminating the DOCA: or (vii) the Creditors pass a resolution terminating the DOCA. <p>(b) In the event the DOCA is terminated prior to Effectuation for any reason:</p> <ul style="list-style-type: none"> (i) no party shall have any claim against the Proponent or the Deed Administrator in relation to the DOCA; (ii) the Deed Administrator may use the DOCA Fund (including the Contribution) to account for (in the following order) the Administrator's Liabilities (including any amounts of the Loan Amount which remain outstanding), the Deed Administrator's Liabilities, the Administrator's Remuneration and the Deed Administrator's Remuneration; (iii) the balance of the Deed Contribution and Deferred Payment will be refunded to the Proponent following payment in the following order of the Administrator's Liabilities (including any amounts of the Loan Amount which remain outstanding), the Deed Administrator's Liabilities, the Administrator's Remuneration and the Deed Administrator's Remuneration; and (iv) the Deed Administrator will be appointed the liquidators of the Company and the Company will be wound up.
<p>20. Eligible Employee Creditors</p>	<ul style="list-style-type: none"> (a) All Eligible Employee Creditors of the Company with the benefit of a Claim will be entitled to a priority: <ul style="list-style-type: none"> (i) under the DOCA until effectuation of the DOCA, in respect of the assets of the Company under the Deed Administrator's control; and (ii) thereafter, in respect of the assets of the DOCA, at least equal to what they would have been entitled if the property of the Company was applied in accordance with sections 556, 560 and 561 of the Corporations Act; (b) Nothing in the DOCA prejudices an Eligible Employee Creditor's rights and entitlements under the FEG Act, including but not limited to: <ul style="list-style-type: none"> (i) the right to lodge an application under section 49 of the FEG Act; or

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	<p>(ii) the right to recover any Claims under the FEG Act to the extent that such a Claim has not been extinguished by operation of the DOCA.</p> <p>(c) For the purposes of section 444DB of the Corporations Act, the Deed Administrator must determine that a debt (or part thereof) by way of superannuation contribution (Superannuation Debt) is not admissible to proof as a Claim of the Participating Creditor if:</p> <p>(i) that debt (or that part of the debt) by way of Superannuation Guarantee Charge:</p> <p>(A) has been paid; or</p> <p>(B) is, or is to be, admissible against the Company; and</p> <p>(ii) the Deed Administrator is satisfied that the Superannuation Guarantee Charge is attributable to the Superannuation Debt.</p> <p>For the purposes of this paragraph 20, superannuation contribution has the meaning given in section 556 of the Corporations Act.</p> <p>(d) If the Deed Administrator makes a determination in accordance with paragraph (c) above, the Superannuation Debt is to be treated as extinguished as against the Company.</p> <p>(e) Notwithstanding any other provision of the DOCA, the accrued but unpaid entitlements of Continuing Employees that have fallen due for payment as at or after the Appointment Date are not provable or entitled to payment under the terms of the DOCA and nothing in the DOCA is to be taken or construed as compromising those entitlements (Ongoing Entitlements).</p> <p>(f) For the purposes of calculating the Ongoing Entitlements, the original commencement date of the Continuing Employees' employment with the Company is preserved.</p> <p>(g) All of the Claims and Ongoing Entitlements of Continuing Employees will be entirely preserved and continue notwithstanding Effectuation and will be honoured by the Company in the ordinary course of business during the Deed Period and after Effectuation.</p>

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<p>21. Remuneration</p>	<p>(a) The Deed Administrator's remuneration for the Deed Administrator's services as administrator of the DOCA is to be the amount calculated as follows:</p> <p>Remuneration = (Time x (Aston Chace's Standard Rates) + GST</p> <p>Where:</p> <p>(i) Time means the time actually spent by the Deed Administrator and any of his partners or employees in performance of the services (calculated in 6 minute units or part thereof);</p> <p>(ii) Aston Chace's Standard Rates means the guideline to hourly rates issued by Aston Chance current as at the Appointment Date; and</p> <p>(iii) GST means the tax imposed by A New Tax System (Goods and Services Tax) Act 1999 (Cth) and related imposition Act.</p> <p>(b) The total amount payable for the Administrator's Remuneration and the Deed Administrator's Remuneration) are not to exceed the amount determined from time to time under Division 60 of the Insolvency Practice Schedule.</p> <p>(c) The Administrator and Deed Administrator shall be indemnified out of, and have a lien over, the Company's property (including the DOCA Fund) for the Administrator's Liabilities, the Administrator's Remuneration, the Deed Administrator's Liabilities and the Deed Administrator's Remuneration.</p>
<p>22. Deed Administrator's Powers</p>	<p>The Deed Administrator consents to and accepts his appointment and:</p> <p>(a) if at any time there are two or more persons appointed as Deed Administrators, the powers, rights, privileges, functions and duties of the Deed Administrators may be exercised by them jointly and severally;</p> <p>(b) in exercising the powers conferred by the DOCA and carrying out the duties arising under the DOCA, the Deed Administrator acts as agent for and on behalf of the Company;</p>

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	<p>(c) during the period of the DOCA, the Deed Administrator will be responsible for the supervision and administration of the DOCA;</p> <p>(d) during the operation of the DOCA, the Deed Administrator will have the rights, powers, privileges, authorities and discretions conferred:</p> <p>(i) by the DOCA;</p> <p>(ii) on administrators of deeds of company arrangement by the Corporations Act and Corporations Regulations. Without limiting the generality of this sub-clause, the Deed Administrators will have all of the powers set out in paragraph 2 of Schedule 8A of the Corporations Regulations; and</p> <p>(iii) by the constitutions of the Company or otherwise by law on the directors of the Company to the exclusion of the Company's directors,</p> <p>and will otherwise have:</p> <p>(iv) the power to issue, sell or dispose of shares in the Company;</p> <p>(v) the power to appoint a person as a director of the Company, whether to fill a vacancy or not;</p> <p>(vi) the power to remove from office a director of the Company; and</p> <p>(vii) do all things necessary to satisfy the purpose of, and comply with their obligations under, the DOCA,</p> <p>(e) During the period of the DOCA, the Directors and the Company will co-operate with and assist the Deed Administrator to give effect to the purpose, terms and conditions of the DOCA and otherwise co-operate with and assist the Deed Administrator in the performance of their obligations under the DOCA; and</p> <p>(f) to the maximum extent permitted by law, the Deed Administrator shall not be personally liable for any acts, matters or omissions relating to things done or not done in that capacity including (without limitation):</p> <p>(i) for any debts incurred or claims, demands, actions, loss, damage, costs, charges, expenses or liabilities caused by act, omission or default on behalf of the Deed Administrator (or representatives from their firm) in</p>

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		<p>administering the DOCA or exercising their duties under the DOCA and in respect of the Company;</p> <p>(ii) for any debt payable or liability relating to any amounts payable by the Deed Administrator for services rendered, goods bought or property hired, leased, used or occupied by or on behalf of the Company;</p> <p>(iii) for any loss or damage caused by any act, default or omission by or on behalf of the Deed Administrator (or representatives from their firm) or their advisers, agents or delegates except where such loss or damage is caused by fraud or wilful default;</p> <p>(iv) under any other agreements entered into by the parties on or around the date of the DOCA; and</p> <p>(v) for any debts incurred or claims, demands, actions, loss, damage, costs, charges, expenses or liabilities suffered or sustained or incurred by any directors of the Company, officers of the Company (or its subsidiaries), members of the Company or creditors of the Company.</p>
23.	Variation	The DOCA may only be varied in accordance with section 445A of the Corporations Act by a resolution of the Creditors as a result of an amended or revised proposal put by the Proponent.
24.	Inconsistencies	<p>Except to the extent (if any) they are excluded or modified by or are inconsistent with the terms of the DOCA, rules 75-1 to 75-270 of the Insolvency Practice Rules apply, with such modifications as are necessary, to meetings of the Creditors of the Company (including such consequential modifications that are necessary to refer to the Deed Administrator and the deed administration of the Company).</p> <p>If there is any inconsistency between the DOCA and the constitution of the Company or any other obligations binding on the Company then the provisions of the DOCA prevail to the extent of that inconsistency and all persons bound by the DOCA agree to sign all documents and do all things necessary to remove such inconsistency, the cost of which shall be borne by the Company.</p>
25.	Acknowledgement	The Creditors acknowledge that the terms set out in this DOCA Proposal are subject to the obligations owed by the Deed Administrator to the Creditors under law and statute.

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26. Governing Law	The governing law for the purposes of the DOCA is to be New South Wales.
27. Definitions	<p>In this DOCA Proposal, unless the contrary intention appears words denoting the singular include the plural and vice versa and for the purposes of this DOCA Proposal.</p> <p>Administration Period means the period of time commencing on the Appointment Date and concluding at the Effective Time.</p> <p>Administrator's Liabilities means the costs, charges, liabilities and expenses (including legal expenses, accrued but unpaid rent and claims made against the Administrator) of the Administrator including:</p> <ul style="list-style-type: none"> (a) all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments whatsoever arising out of or in any way connected with the administration of the Company or his role as Administrator; (b) any amount which the Administrator is, but for the transactions contemplated by the DOCA would be, entitled to be indemnified out of the assets of the Company for, in accordance with the Corporations Act, at law or in equity, including any amounts payable pursuant to section 443A, section 443B or section 443BA of the Corporations Act; (c) any debts, liabilities, damages, losses and remuneration to which the statutory indemnity under section 443D of the Corporations Act applies; (d) any amount for which the Administrator is entitled to exercise a lien at law or in equity on the property of the Company; and (e) all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments arising out of or in the course of the DOCA. <p>Administrator's Remuneration means the remuneration payable to the Administrator for work performed by him or any of his partners, employees, directors, officers, contractors, advisors or delegates with respect to acting as administrators of the Company as determined by Division 60 of the Insolvency Practice Schedule</p> <p>Admitted Claim means the Claim of a Creditor which is admitted by the Deed Administrators after adjudication in accordance with paragraph 13 or as determined by the Court.</p> <p>Appointment Date means 8 January 2025.</p> <p>ASIC means the Australian Securities and Investments Commission.</p> <p>Assignment Deed means an agreement to be entered into between the Proponent and the Company under which the SIG Claims are assigned to the Proponent.</p> <p>Business means the dairy farm business owned and operated by the Company in Winston Hills, New South Wales, Australia.</p> <p>Business Day means a day that is not a Saturday, Sunday, or public holiday in Sydney, New South Wales.</p>

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	<p>Claims means a debt payable by, or claim (including without limitation all claims, demands, debts, actions, proceedings, suits, costs, charges, expenses, damages, losses, penalties, fines, obligations and other liabilities) against, the Company (at law, in equity or under statute, present or future, certain or contingent, ascertained or sounding only in damages, secured or unsecured), any of the circumstances giving rise to which occurred on or before the Appointment Date, and includes without limitation:</p> <ul style="list-style-type: none"> (a) all and any rights or entitlements to claim, pursue or recover costs in respect of such debts or claims; (b) all debts or claims arising pursuant to any guarantee or indemnity (including contingent claims); (c) subject to section 44D(3) of the Corporations Act, debts or claims of an owner or lessor of property; or (d) all debts or claims that would be admissible to proof against the Company in accordance with Division 6 of Part 5.6 of the Corporations Act, if the Company had been wound up and the winding up was taken to have commenced on the Appointment Date. <p>Conditions Precedent has the meaning given to that term in paragraph 10.</p> <p>Continuing Employees means each Employee of the Company who accepts an offer of employment made by the Proponent (or its nominee) in accordance with paragraph 10.</p> <p>Contribution means:</p> <ul style="list-style-type: none"> (a) the Deposit; (b) the Deed Contribution; and (c) the Deferred Payment. <p>Corporations Act means the <i>Corporations Act 2001</i> (Cth).</p> <p>Corporations Regulations means <i>Corporations Regulations 2001</i> (Cth).</p> <p>Creditor means a person who has the benefit of a Claim against the Company.</p> <p>Creditors' Meeting means the second meeting of the Creditors of the Company, to be convened by the Administrator pursuant to section 439A(1) of the Corporations Act.</p> <p>Deed Administrator means Rajiv Goyal in his capacity as administrator of the DOCA.</p> <p>Deed Administrator's Liabilities means the costs, charges, liabilities and expenses (including legal expenses and claims made against the Deed Administrator) of the Deed Administrator including:</p> <ul style="list-style-type: none"> (a) all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments whatsoever arising out of or in any way connected with the deed administration of the Company or his role as Deed Administrator; (b) any amount which the Deed Administrator is, but for the transactions contemplated by the DOCA would be, entitled to be indemnified out of the assets of the Company for, in accordance with the Corporations Act, at law or in equity;

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	<p>(c) any debts, liabilities, damages, losses and remuneration to which the statutory indemnity under section 443D of the Corporations Act applies (had the Deed Administrator been voluntary administrator);</p> <p>(d) any amount for which the Deed Administrator is entitled to exercise a lien at law or in equity on the property of the Company; and</p> <p>(e) all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments arising out of or in the course of the DOCA.</p> <p>Deed Administrator's Remuneration means the remuneration payable to the Deed Administrator for work performed by him or any of his partners, employees, directors, officers, contractors, advisors or delegates with respect to acting as deed administrator of the Company as determined under the DOCA.</p> <p>Deed Contribution Date means 3 business days following the Effective Time (or such later date as agreed in writing between the Administrator and the Proponent).</p> <p>Debt Forgiveness Deed means a deed to be entered into between the Company, the Proponent and the Administrator under which the Proponent agrees that the Loan Amount is fully and finally forgiven.</p> <p>Deed Contribution means \$750,000 to be paid in accordance with paragraph 5.</p> <p>Deed Period means the period commencing at the Effective Time and ending on the date of the termination of the DOCA pursuant to paragraph 19.</p> <p>Deferred Payment means an amount of \$1,150,000 to be paid in accordance with paragraph 5.</p> <p>Deferred Payment Date means a date on or prior to 6 months after the Effective Time (or such later date as agreed in writing between the Proponent and the Deed Administrator).</p> <p>Directors means any person who is director (as defined in section 9 of the Corporations Act) of the Company at the relevant time.</p> <p>Dividend Payment means a payment from the DOCA Fund contemplated by the DOCA.</p> <p>DOCA Fund has the meaning given to that term in paragraph 7(a).</p> <p>Effective Time means the time when the last of the Administrator, the Proponent and the Company executes the DOCA and each of the Conditions Precedent have been satisfied or waived in accordance with paragraph 10.</p> <p>Effectuation has the meaning given to it at paragraph 11(c).</p> <p>Effectuation Steps has the meaning given to that term in paragraph 11.</p> <p>Eligible Employee Creditors has the same meaning as contained in section 9 of the Corporations Act in relation to the Company (but excluding any Ongoing Entitlements of the Continuing Employees).</p> <p>Employee means any person who was an employee of the Company as at or prior to the Appointment Date and any person who made an advance of money to the Company for which section 560 of the Corporations Act would apply if the Company was taken to be in liquidation as at the Appointment Date.</p>

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	<p>Entitlement means the entitlement of each Participating Creditor (other than an Eligible Employee Creditor) to be paid in respect of their Admitted Claims in accordance with paragraph 7.</p> <p>FEG Act means <i>Fair Entitlements Guarantee Act 2012</i> (Cth).</p> <p>Forbearance Agreement means an agreement to be entered into between NAB, the Company and the Proponent under which NAB will:</p> <ul style="list-style-type: none"> (a) provide a forbearance from exercising or enforcing its Security Interest for a period of 90 days following the Effective Time for the amounts owed by the Company to NAB, on terms acceptable to NAB, the Company and the Proponent; and (b) fully and finally release and discharge its Security Interest and all Claims against the Company. <p>Funding Deed means the Funding Deed dated 8 January 2025 between Nature One, the Administrator and the Company.</p> <p>Insolvency Practice Rules means the <i>Insolvency Practice Rules (Corporations) 2016</i> (Cth).</p> <p>Insolvency Practice Schedule means “Schedule 2 Insolvency Practice Schedule (Corporations)” of the Corporations Act.</p> <p>Insured Claim means any liability of the Company, covered by insurance policies taken out prior to the Appointment Date and which would have been entitled to the priority contemplated by section 562 of the Corporations Act had the Company have gone into liquidation.</p> <p>Landlord means Eastern & LG Holding Pty Ltd ACN 604 873 323.</p> <p>Landlord Agreement means an agreement to be entered into between (as applicable) the Landlord, the Company and the Proponent (or its nominee) under which:</p> <ul style="list-style-type: none"> (a) the Landlord will agree that the obligations and rights of the Company under the Lease will be assigned or novated to the Proponent (or its nominee); or (b) the Landlord and the Proponent (or its nominee) enter into a new lease agreement in respect of the Premises. <p>Lease means the Lease dated 1 January 2020 between the Landlord and the Company.</p> <p>Loan Amount means all outstanding debts and monetary liabilities of the Company or the Administrator (including fees, charges and interest) under the Funding Deed.</p> <p>NAB means National Australia Bank Limited.</p> <p>Non-Participating Creditors means:</p> <ul style="list-style-type: none"> (c) the Continuing Employees in respect of an Ongoing Entitlement; (d) NAB; (e) the Landlord;

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	<p>(f) SIG; and</p> <p>(g) the Proponent.</p> <p>Ongoing Entitlements has the meaning given to it in paragraph 20(e).</p> <p>Participating Creditors means all Creditors, excluding only the Non-Participating Creditors.</p> <p>PPSR means the register pursuant to <i>Personal Property Securities Act 2009</i> (Cth) and any regulations made pursuant to it.</p> <p>Premises means the property located at 7-9 Gibbon Road, Winston Hills, NSW 2153.</p> <p>Sunset Date means the date 15 Business Days after the Creditors' Meeting.</p> <p>Second Sunset Date means the date being 9 months following the Effective Time (or such other date as may be agreed in writing between the Proponent and the Deed Administrator).</p> <p>Secured Creditors means NAB, SIG and any other party with a validly registered Security Interest on the Personal Property Securities Register as at the Appointment Date</p> <p>Security Interest means any:</p> <ul style="list-style-type: none"> (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, or title retention or flawed deposit arrangement any 'security interest' as defined in section 12(1) or (2) of the PPSA; (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; (c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; (d) third Party right or interest or any right arising as a consequence of the enforcement of a judgment or any agreement to create any of them or allow them to exist. <p>SIG means SIG Combibloc Australia Pty Ltd.</p> <p>SIG Claims means the benefit of any Company claims against SIG.</p> <p>SIG Claims' Deadline means the date that is 12 months following the Effective Time (or such later date as notified in writing by the Deed Administrator in his absolute discretion).</p> <p>SIG Claims' Proceeds means 25% of any proceeds recovered by the Proponent in respect of the SIG Claims after payment of all costs incurred by the Company and Proponent in relation to the SIG Claims.</p> <p>Superannuation Guarantee Charge has the same meaning as in the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).</p>