



12 July 2023

To the Recipient as Addressed

INITIAL INFORMATION FOR CREDITORS

**Toplace Pty Ltd
(Administrators Appointed)
A.C.N. 135 918 491**

The purpose of this document is to provide you with information about the voluntary administration of Toplace Pty Ltd and your rights as a creditor.

Notification of appointment

We were appointed voluntary administrators of the Company by a resolution of the Company's director on 7 July 2023.

A copy of our Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) is attached at Appendix A. The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. We have considered each relationship and it is our opinion that none of the relationships disclosed in the DIRRI result in a conflict of interest or duty or affect our independence.

What is a voluntary administration?

A voluntary administration, or VA, is a process initiated by the directors of a Company when they believe that the Company is, or is likely to become, insolvent. This means that the Company is unable to pay its debts, or is likely to become unable to pay its debts. A voluntary administration gives a Company an opportunity to consider its financial position and its future. Creditors will be given an opportunity to vote on the future of the Company. According to the Company's records, you may be a creditor of the Company.

What happens to your debt?

All creditors of the Company are now creditors in the voluntary administration. As a creditor, you have certain rights, although your debt will be dealt with in the voluntary administration. It is important to note that a voluntary administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the company into liquidation or act on a personal guarantee.

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with offices throughout mainland Australia and New Zealand

Exercise of Third Party Rights (incl. Retention of Title or Consignment)

Pursuant to Sections 440B to 440D of the Corporations Act 2001 and the relevant provisions of the Personal Property Securities Act 2009, those creditors seeking to enforce retention of title claims (now known as purchase money security interests or PMSI) over collaterals provided to the company prior to our appointment, are precluded from recovering the goods for the period of the administration without obtaining our written consent, or alternatively, leave of the Court.

This does not include secured creditors where the whole, or substantially the whole, of the property of a company under administration is subject to a charge.

If you hold any security interest in the collateral of the company, contact this office immediately. We require you to provide evidence to support your security interest and details relating to the collaterals that are subject to the arrangement. We require you to put the administrators on notice of any such claim within 24 hours of receipt of this letter by either fax or email.

Any creditor claiming to have security over any property of the company, and wanting to lodge a proof of debt in this administration, should seek appropriate legal advice before doing so.

Continued Trading

We are continuing to trade the company's business for the time being, while we investigate the financial position of the company and the options available.

The Act provides that the Administrators are personally liable for liabilities arising from services rendered, goods bought or property hired, leased, used or occupied during the administration period only.

We note the following with respect to the Administrators' trade on procedures:

- All suppliers are required to close their existing accounts ("pre-appointment account") held with the company as at the date of our appointment.
- If any supplies of goods and services are required by the Administrators, we will request you to open a new account ("appointment account") styled "Toplace Pty Ltd (Administrators Appointed)" and charge future authorised orders to that account.
- Any orders placed by the Administrators' will be made by a purchase order authorised by one of the Administrators. The Administrators do not accept liability for any goods purchased or services rendered without an authorised purchase order.
- Accounts will be paid in accordance with your usual terms of credit, or other credit terms as agreed. Any invoices submitted for amounts exceeding the authorised amount, will only be paid to the amount authorised. All invoices are required to state

the administrators' purchase order number to allow us to allocate and pay the invoices in a timely manner.

If any orders were placed with you by the company prior to our appointment and have not yet been completed, please contact this office immediately to obtain written confirmation that the goods and/or services are still required.

With respect to any outstanding pre-appointment debts as at the date of our appointment, these rank as unsecured claims against the company. Payment of these amounts are dependent on the outcome of the administration. In order to assist in determining the financial position of the company, please forward details of the amount owing to you by the company as at the date of our appointment at your earliest convenience.

Any payments made by the administrators during the trade on period, must be applied against liabilities incurred by us as administrators only, and cannot be applied against pre-appointment debts. As administrators, we are not in a position to discharge debts incurred by the company prior to the date of our appointment.

Your rights as a creditor

Information regarding your rights as a creditor is provided in the information sheet included at Appendix B. This includes your right to:

- Make reasonable requests for information
- Give directions to me
- Appoint a reviewing liquidator
- To replace me as voluntary administrator.

Employees

A separate notice regarding our appointment will be provided all employees.

Meetings of creditors

As voluntary administrators, we are required to hold two meetings of creditors.

First meetings of creditors

The first meeting of creditors will be held as follows:

Date: 19 July 2023

Time: 2.00 PM

Location: Drummoyne Oval, Greg Davis Stand Function Room, Bayswater Street
Drummoyne NSW 2046 and by Zoom videoconference

Further meeting information, including notice of meeting are in Appendix C. To participate in this meeting, you may need to:

- Submit a proof of debt and information to substantiate your claim. If you are a related party and you have had another creditor's debt assigned to you, you will be required to provide evidence of the consideration that you have paid for such assignment of debt.
- Appoint a person – a “**proxy**” or person authorised under a power of attorney – to vote on your behalf at the meeting. This may be necessary if you are unable to attend the meeting, or if the creditor is a company.

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

Forms of proxy and proof of debt are included with the notice of meeting, and must be lodged with the administrators no later than 5.00 PM on 18 July 2023. Forms can be sent by email to Thessa Kristianti at toplace@dvtgroup.com.au or posted to dVT Group at PO Box 9500, Harris Park, NSW, 2150.

Electronic facilities will be made available at the meeting via Zoom. To access those facilities, you need the following:

<i>Facility:</i>	<i>https://us02web.zoom.us/j/86468956568?pwd=aUhybHBvb3NtM2tTM2kzZndkTjFGdz09</i>
<i>Password:</i>	<i>Meeting ID: 864 6895 6568 Passcode: 070740</i>

We request that all creditors intending to participate in the meeting advise this office of such intention, with proxies and proofs of debt, no later than 5.00 PM on the previous business day, to ensure that facilities will be prepared adequately. The proxy and proof of debt forms should be completed with your contact details, so that you can be contacted if you do not respond when the chairperson confirms proofs of debt and proxies at the start of the meeting.

If you will be attending the meeting but wish to record a vote in advance of the meeting you may do so by notifying Thessa Kristianti at toplace@dvtgroup.com.au with details of your vote(s).

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

Please refer to the attached forms for further details with respect to the completion of these forms. Should you require assistance, please do not hesitate to contact this office.

Committee of Inspection

At this meeting, creditors will consider whether a Committee of Inspection (COI) should be appointed. The role of a Committee of Inspection is to consult with the voluntary administrators and receive reports on the conduct of the administration. A creditors' committee can also approve the administrator's fees.

It is our opinion that a COI is not required for this voluntary administration for the following reasons:

- There are not so many creditors present that a COI would give a substantial benefit; and
- We wish to ensure that all creditors are included in the Voluntary Administration process.

Second meeting of creditors

We will also in due course call a second meeting of creditors. Before that meeting you will be sent the notice of meeting and a detailed report which sets out the options for the company's future. We will also give our opinion as to what option we think is in the best interests of creditors. At that second meeting, creditors will decide about the future of the Company. You are encouraged to attend these meetings and participate in the voluntary administration process.

What happens next with the Voluntary Administration?

We will proceed with the voluntary administration, including:

- Preparing for and holding the meetings of creditors
- Undertaking investigations into the Company's affairs
- Analysing any offer for a deed of Company arrangement that is received
- Preparing our report to creditors.

As discussed above, you will receive further correspondence from us before the second meeting of creditors.

Costs of the voluntary administration

Included at Appendix E is our Initial Remuneration Notice. This document provides you with information about how we propose to be paid for undertaking the voluntary administration. We will seek your approval of our remuneration at the second meeting of creditors. We will provide you with detailed information regarding my remuneration before that meeting so that you can understand what tasks we have undertaken or will be required to undertake, and the costs of those tasks.

Where can you get more information?

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

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

What you should do next

You should now:

- read the attached information
- decide whether you are going to attend the first meeting, and
- complete and return your proof of debt, and if required, proxy form by 5.00 PM on 18 July 2023.

Electronic notification

You may elect to receive future notices or other documents, including circulars and reports regarding the administration, via email or other electronic means of delivery, e.g. through our website. Should you wish to do so, please email toplace@dvtgroup.com.au with the following information:

- The person to whom matters regarding the administration should be directed.
- The full name of the creditor entity.
- The email address at which the creditor is to receive future correspondence.

Should you wish to discuss the voluntary administration process, or have any questions regarding this administration, please contact Thessa Kristianti of this office on 02 7209 0635 or 02 9633 3333. There is also information about this voluntary administration on my firm's website at www.dvtgroup.com.au.

Dated 12 July 2023



Suelen McCallum

Joint & Several Administrator

Attachments

Appendix A - Declaration of Independence, Relevant Relationships and Indemnities
Appendix B - Information Sheet - Creditor Rights in Voluntary Administration
Appendix C - Notice of meeting and other meeting information
Appendix D – Information Sheet: Committee of Inspection
Appendix E – Initial Remuneration Notice

APPENDIX A

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

**TOPLACE PTY LTD
(Administrators Appointed)
A.C.N. 135 918 491**

The purpose of this document is to assist creditors with understanding any relationships that the Administrators have and any indemnities or upfront payments that have been provided to the Administrators. None of the relationships disclosed in this document are such that the independence of the Administrators is affected.

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

This declaration is made in respect of us, our partners, dVT Group, and related entities, including but not limited to dVT Consulting Pty Limited, dVT Staff Pty Limited, dVT Office Pty Limited, dVT Strategy Pty Limited, dVT Advisory Pty Limited, dVT Digital Pty Limited, Harris 110 Pty Limited and dVT Investments Pty Limited.

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

A. INDEPENDENCE

We, Suelen McCallum and Antony Resnick of dVT Group, have assessed our independence prior to accepting the appointment as Administrators of Toplace Pty Ltd. We are not aware of any reasons that would prevent us from accepting this appointment.

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

B. CIRCUMSTANCES OF APPOINTMENT

This appointment was referred to us by Daren Anderson of ERA Legal.

- Referrals from accountants, solicitors, and business advisors are commonplace and do not impact on our independence in carrying out our duties as joint & several liquidators.
- There is no expectation, agreement or understanding between us and the Referrer regarding the conduct of this administration and we are free to act independently and in accordance with the law and applicable professional standards.

Did we meet with the company, the director or their advisers before we were appointed?

Yes

- On 19 June 2023, Riad Tayeh and Antony Resnick attended a meeting held at the offices of ERA Legal with the following parties to discuss the Company's affairs, including the affairs of its associated entities:

- Ashlin Nassif: Toplace Pty Ltd
- Phil Myers: Toplace Pty Ltd
- John Pettigrew: Toplace Pty Ltd

- Daren Anderson: ERA Legal
 - Nicholas Chase-Berry: ERA Legal
- On 23 June 2023, a meeting was held with representatives of PAG, a secured creditor of an associated entity of Toplace Pty Ltd, with the following parties to discuss the position of the Toplace Group of Companies, particularly PAG's security:
- Riad Tayeh: DVT Group
 - Antony Resnick: DVT Group
 - Daren Anderson: ERA Legal
 - Nicholas Chase-Berry: ERA Legal
 - Phil Myers: Toplace Pty Ltd
 - John Pettigrew: Toplace Pty Ltd
- On 7 July 2023, documentation with respect to the voluntary administration of Toplace Pty Ltd was emailed to the director, Jean Nassif, which he signed and returned to DVT Group via email on the same day.

We did not receive any remuneration in relation to these meetings, and they do not affect our independence for the following reasons:

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

We have provided no other information or advice to Toplace Pty Ltd, director of related entities or advisor prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

Within the previous two years, have we or our firm, had a relationship with:	
Toplace Pty Ltd?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of Toplace Pty Ltd?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to Toplace Pty Ltd?	<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 Toplace Pty Ltd's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?

Yes No

D. INDEMNITIES AND UP-FRONT PAYMENTS

We have not received any up-front payments or indemnities for this appointment. This does not include any statutory indemnities we may be entitled to under the law.

Dated this 12 July 2023



Antony Resnick
Joint and Several Administrator



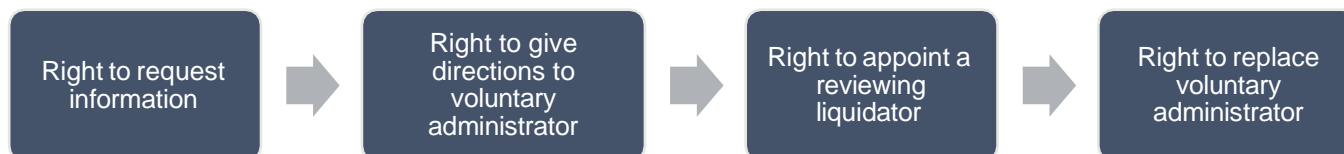
Suelen McCallum
Joint and Several Administrator

NOTES:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

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.

Specific questions about the voluntary administration should be directed to the voluntary administrator's office.

Right to give directions to voluntary administrator

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

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

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

Right to appoint a reviewing liquidator

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

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

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

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

Right to replace voluntary administrator

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

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

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

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

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

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

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

APPENDIX C

NOTICE OF FIRST MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION

**Toplace Pty Ltd
(ADMINISTRATORS APPOINTED)
A.C.N. 135 918 491**

On 7 July 2023 the company under section 436A appointed Suelen McCallum and Antony Resnick of dVT Group, 110 Harris Street, Harris Park NSW 2150 as the joint and several administrators of the company.

Notice is now given that a meeting of the creditors of the company will be held Drummoyne Oval, Greg Davis Stand Function Room, Bayswater Street Drummoyne NSW 2046 and by Zoom videoconference on 19 July 2023 at 2.00 PM.

Agenda

The purpose of the meeting is to:

- Provide a brief history of the company and the background to the appointment.
- The meeting would also determine:
 - Whether to appoint a committee of inspection; and
 - if so, who are to be the committee's members.
- At the meeting, creditors may also, by resolution:
 - remove the administrator from office; and
 - appoint someone else as administrator of the company.
- Discuss any other relevant business which may arise.

Attending and voting at the meeting

Creditors are invited to attend the meeting, however they are not entitled to participate and vote at a meeting unless:

- **Proof of debt:** They have lodged with the administrators particulars of the debt or claim and the claim has been admitted, wholly or in part, by the administrators. If a proof of debt has already been lodged, they do not need to do so again. Refer to Note 1 for further guidance on entitlement to vote.

- **Proxies or attendance:** They are either present in person or by electronic facilities (if being made available) or validly represented by proxy, attorney or an authorised person under s250D of the Corporations Act. If a corporate creditor or represented, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Corporations Act 2001 (“the Act”) must be validly completed and provided to the administrators at or before the meeting.
A proxy is only valid for a particular meeting and will need to be resubmitted even if previously provided.

Electronic facilities

Electronic facilities will be made available at the meeting via Zoom. To access those facilities, you need the following:

Facility:	https://us02web.zoom.us/j/86468956568?pwd=aUhybHBvb3NtM2tTM2kzZndkTjFGdz09
Password:	Meeting ID: 864 6895 6568 Passcode: 070740

Forms of proxy and proof of debt are included with this notice of meeting, and must be lodged with the Administrators no later than 5.00 PM on 18 July 2023. Forms can be sent by email to Thessa Kristianti at toplace@dvtgroup.com.au or posted to dVT Group at PO Box 9500, Harris Park NSW 2150.

If you will be attending the meeting but wish to record a vote in advance of the meeting you may do so by notifying Thessa Kristianti at toplace@dvtgroup.com.au with details of your vote(s).

Dated 12 July 2023



Suelen McCallum
Joint & Several Administrator

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75 85 Entitlement to vote at meetings of creditors

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

From 7 December 2018, related party creditors who have lodged a proof of debt in respect of debt assigned to them, are only entitled to vote to the value of the consideration paid by them in respect of that debt assignment.

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrators of **Toplace Pty Ltd (Administrators Appointed)**

1. This is to state that the company was on 7 July 2023, and still is, justly and truly indebted to

_____ of _____
 for _____ dollars and _____ cents

Particulars of the debt are:

Date	Consideration <i>(State how debt arose)</i>	Amount \$ c	Remarks <i>(include details of voucher substantiating payment)</i>
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2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(insert particulars of all securities held. If the securities are on the property of the company, estimate the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount \$ c	Due date
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*3. 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.

*3. I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

* Do not complete '3' if this proof is made by the creditor personally (i.e. cross out both). Otherwise cross out the one which is inapplicable.

Dated _____
 Signature _____
 Name _____
 Occupation _____
 Address _____
 Phone Contact _____
 Email _____

Please return completed form by email to toplace@dvtgroup.com.au or by mail to dVT Group, PO Box 9500, Harris Park, NSW 2150. Contact Thessa Kristianti on (02) 7209 0635 or (02) 9633 3333 with any issues.

Proofs of Debt Notes for Your Guidance

(Please read carefully before filling in Form 535 or Form 536)

It is a creditor's responsibility to prove the claim in an Administration to the satisfaction of the Administrator.

When lodging claims, creditors must ensure that:

- (a) the proof of debt form is properly completed in every particular; and
- (b) documentary evidence such as detailed below is attached to the Form 535 or Form 536.

Please note that your debt is not likely to be accepted unless evidence to support its existence is provided. Detailed below are some examples of the type of debt creditors may be claiming and a suggested list of documents, copies of which should accompany a proof of debt for that class of creditor.

Trade Creditors

- Statements and supporting invoice(s) showing amount of debt;
- Advice(s) to pay outstanding invoice(s) (optional).

Guarantees/Indemnities

- Executed guarantee/indemnity;
- Notice of Demand served on guarantor;
- Calculation of amount outstanding under guarantee.

Judgment Debt

- Copy of judgement;
- Documents/details to support underlying debt as per other categories.

Secured Debt

- Security Documents (eg. mortgage);
- Statement showing amount of debt.

Loans (Bank and Personal)

- Executed loan agreement;
- Loan statements showing payments made, interest accruing and the amount outstanding as at the date of Liquidation.

Tax Debts

- Documentation showing assessment of debt, whether it is an actual debt or an estimate, and breaking down penalties and primary debt.

Employee Debts

- Basis of calculation of debt;
- Type of Claim (eg. wages, holiday pay, etc.);
- Correspondence relating to the debt being claimed;
- Contract of Employment (if any).

Leases

- Copy of lease;

Statement showing amounts outstanding under lease, differentiating between monies outstanding at date of appointment of Administrator and future monies.

Toplace Pty Ltd (Administrators Appointed)
ACN: 135 918 491 ("the Company")

APPOINTMENT OF PROXY

Instructions:

Please complete sections A, B, C and D and submit in accordance with Section E

** strike out if inapplicable*

SECTION A – Name and Contact Details of Person/Entity Entitled to Attend Meeting

I/We (1) (enter full name) _____

of (enter full address) _____

Telephone No. _____ Email Address: _____

a creditor/member/contributory of **Toplace Pty Ltd (Administrators Appointed)** appoint

SECTION B – Name of Person appointed to act as Proxy

(2) _____ or in his*/her* absence

(3) _____ as my*/our* proxy to vote

at the meeting of creditors to be held on 19 July 2023 at 2.00 PM or at any adjournment of that meeting, in accordance with the instructions set out below in Section C.

SECTION C – Voting Instructions

Note: a general proxy is entitled to vote on any resolution, subject to regulation 5.6.33 of the Corporations Regulations 2001, as they see fit at the meeting. A special proxy is entitled to vote only in accordance with specific instructions as set out below. A proxy may act as both a special proxy in accordance with those instructions and as a general proxy in relation to resolutions where no specific instructions have been issued, and other business of the meeting.

My*/our* proxy as detailed in Section B above is appointed to act as my*/our* (tick appropriate box):

- General proxy, to vote on my*/our* behalf generally as he*/she* determines, subject to any specific instructions below;
- And/or
- Special proxy, to vote on my*/our* behalf specifically in accordance with the following special instructions:

Note: If you do not give your proxy specific instructions on voting below, your proxy will be regarded as a general proxy to vote as they wish. If you do not want your proxy to act as a general proxy in any way, you must strike out that option above.

Resolution	For	Against	Abstain
That the committee of inspection be formed			
That the administrators be removed from office and alternate administrators be appointed			

Note: Please tick one option only for each resolution for which you give specific voting instructions

SECTION D - Signature

Dated: _____

Signature _____

Name/Capacity (4) _____

<u>CERTIFICATE OF WITNESS</u> - only complete if the person given the proxy is blind or incapable of writing.	
I, _____	of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.	
DATED this _____ day of _____ 20	
Signature of witness	_____
Description	_____
Place of residence	_____

Notes:

- (1) *If a firm strike out "I" and set out the full name of the firm.*
- (2) *Insert the name of the person appointed.*
- (3) *Insert name of alternate proxy if applicable*
- (4) *If the creditor is a sole trader , sign in accordance with the following example: "A.B., proprietor".
If the creditor is a partnership, sign in accordance with the following example: "A.B., a partner of the said firm."
If the creditor is a company, then the form of proxy must be under its Common Seal or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "for the company, A.B." (duly authorised under the Seal of the Company).*

SECTION E – Submitting the Proxy

Proxy forms must be completed and returned by no later than 5.00 PM on 18 July 2023 to be eligible to vote at the meeting.

RETURN TO: Toplace Pty Ltd (Administrators Appointed)
of care of dVT Group
Address: PO Box 9500, Harris Park NSW 2150
Phone: (02) 7209 0635 or (02) 9633 3333 Fax: (02) 9633 3040
Email: toplace@dvtgroup.com.au

Information Sheet: Committees of Inspection

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

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

What is a COI?

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

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

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

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

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

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

A member of a COI can be appointed by:

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

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

Specific queries should be directed to the external administrator's office.

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

What are the roles and powers of a COI?

A COI has the following roles:

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

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

A COI also has the power to:

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

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

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

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

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

APPENDIX D

A request for information is unreasonable if:

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

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

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

How does the COI exercise its powers?

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

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

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

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

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

Where can you get more information?

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

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

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

APPENDIX E

Toplace Pty Ltd
Voluntary Administration
A.C.N. 135 918 491 (“the Company”)

Initial advice to creditors - remuneration

Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

Time based / hourly rates

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

Fixed Fee

The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.

Contingency

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

Method chosen

Given the nature of this Voluntary Administration we propose that our remuneration be calculated on a time basis calculated on hourly rates, as it is a more accurate representation of the time and efforts incurred by the Administrators, their partners and their staff.

In addition to remuneration calculated on a time basis, we will be seeking creditor approval for a fixed fee administration charge of \$950 (excluding GST) per year on each administration. This charge reflects the non-negotiable and fixed government charges that are placed on us as insolvency practitioners by the Australian Securities & Investments Commission as a cost recovery for that authority and which are estimated to be \$950 per annum. The levy is based on the number of corporate entities under external administration, as well as certain lodgements and published notices. The time expected to be incurred in relation to this cost recovery and levy, to be approved on a fixed fee basis, has been deducted from the time expected to be incurred in administration matters and for which approval is to be sought under the time based or hourly rates basis.

Explanation of Hourly Rates

The rates of our remuneration calculation are set out in the attached table together with a general guide showing the qualifications and experience of staff that will be engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

In addition to the fixed fee component, we estimate that this Voluntary Administration will cost \$1,000,000 (plus GST) to complete, subject to the following variables which may have a significant effect on this estimate and that I am unable to determine until I have commenced the Voluntary Administration:

- List of issues which may be encountered during this administration; and
- Any other appointment of external administrators.

We have not been indemnified in relation to these administrations and we have not received any up-front payments in respect of our remuneration and disbursements.

Disbursements

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- Externally provided non-professional costs 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 commercial basis.

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

We are required to obtain creditor's consent for the payment of internal disbursements where there may be a profit or advantage. Creditors will be asked to approve our internal disbursements where there is a profit or advantage prior to these disbursements being paid from the administration.

Basis of disbursement claim

Rates that we charge for disbursements are set out in the attached table. Disbursements are only charged to an administration when they specifically relate to that administration.

GUIDE TO HOURLY RATES – dVT Group Standard Corporate



CLASSIFICATION	RATE	GUIDE TO LEVEL OF INSOLVENCY EXPERIENCE
Partner	590.00 + 59.00 GST	Registered Liquidator, Partner bringing his/her specialist skills to the Administration.
Registered Appointee	570.00 + 57.00 GST	Registered Liquidator. Generally, minimum of 12 years' experience at least 2 years of which is to be at Manager level. University degree; member of the CAANZ/CPA/ IPA and ARITA with deep knowledge and lengthy experience in relevant insolvency legislation and issues.
Manager 1	515.00 + 51.50 GST	More than 7 years' Insolvency experience, more than 3 years as a Manager, qualified Accountant. Answerable to the Partner/Appointee but otherwise responsible for all aspects of Administration. Experienced at all levels and considered very competent. Controls 2-4 staff
Manager 2	470.00 + 47.00 GST	5-7 years, qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and to improve clients' future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-4 staff.
Supervisor	420.00 + 42.00 GST	4-6 years. CA / CPA complete. Will have had conduct of minor Administrations and experience in control of 1-3 staff. Assists planning and control of medium to larger jobs.
Senior 1	360.00 + 36.00 GST	2-4 years insolvency experience. CA / CPA would normally be completed during this period. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.
Senior 2	325.00 + 32.50 GST	1-2 years. CA or CPA would normally be commenced during this period. Required to control the fieldwork on small jobs and is responsible for assisting complete fieldwork on medium to large jobs
Intermediate 1	280.00 + 28.00 GST	Graduate with up to 2 years non-insolvency professional experience, or relevant commercial experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.
Intermediate 2	235.00 + 23.50 GST	0-1 year. Trainee undertaking a degree with accountancy major. Required to assist in day-to-day fieldwork under supervision of more senior staff.
Clerk	195.00 + 19.50 GST	HSC with general administrative background. Classification would depend on expertise, salary and complexity of work to be conducted.
Insolvency Consultant	360.00 + 36.00 GST	More than 7 years' Insolvency experience. Answerable to the Partner/Appointee, brings in a specialist knowledge and experience in relevant insolvency legislation and issues.
Digital Data Specialist 1	430.00 + 43.00 GST	5-7 years combined experience in IT and insolvency. University degree majoring in computer science and accounting. Formal qualifications in insolvency. Experience in data discovery and forensic IT.
Digital Data Specialist 2	315.00 + 31.50 GST	2-5 years combined experience in IT and insolvency. University degree majoring in computer science and accounting. Formal qualifications in insolvency. Experience in data discovery and forensic IT.

Notes:

1. Time spent on matters is recorded and charged in six (6) minute intervals.
2. Photocopying, Printing & Scanning (Black & White) (per page) - A4 =75 cents, A3 = \$1.00 (excluding GST).
Colour Photocopying, Printing & Scanning (per page) A4 = \$1.00, A3 = \$1.50 (excluding GST).
3. Facsimiles (per page) 50 cents incoming, \$1.00 outgoing (local), \$3.00 International – (excluding GST).
4. Postage – at cost.
5. Courier – at cost.
6. Any other disbursements incurred – at cost

All remuneration and internal disbursements are subject to approval by creditors