

Initial information for creditors

**Blackcitrus Pty Ltd
(In Liquidation)
A.C.N 160 467 621 (“the Company”)**

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

1. Information for creditors

1.1 Notification of appointment

Christian Sprowles and I were appointed as Joint and Several Liquidators of the Company on 18 October 2018 pursuant to an order made by the Supreme Court of Queensland. The petitioning creditor, DibbsBarker (“the petitioning creditor”) lodged a winding up application with the Supreme Court of Queensland on 31 July 2018.

1.2 What is a court liquidation?

A court liquidation is where an order to place a Company into liquidation is made by the court. Usually this is on application of a creditor where the Company has not paid its outstanding debt. In most circumstances, this means that the Company is insolvent.

Our role as Liquidators is to administer the affairs of the Company, realise the assets and pay dividends (if any). We are also required to investigate the affairs of the Company and report any offences to the Australian Securities and Investment Commission (“ASIC”).

1.3 What happens to your debt?

The Company’s books and records indicate that you may be a creditor.

All creditors of the Company are now creditors in the liquidation. As a creditor, you have certain rights, although your debt will now be dealt with in the liquidation. Information regarding your rights as a creditor is provided in the information sheet included at **Annexure A**. This includes your right to:

- Make reasonable requests for a meeting;
- Make reasonable requests for information;
- Give directions to us;
- Appoint a reviewing liquidator; and
- To replace us as liquidator.

If you have leased the Company property, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact our staff as soon as possible.

We have been advised that the Company ceased trading prior to our appointment.

2. Summary of the Company's affairs

The Company was incorporated on 24 September 2012. The Company held assets in early stage ventures acquired through direct investment, or direct advisory/involvement within the venture capital space. The Company assisted early stage businesses to create the necessary documents and framework to raise capital through workshops, led select opportunities through a pipeline which included strategic partners (those who could help move or promote product) and strategic investors (those who could provide a strategic cash investment), and post this work closely with businesses as an advisor as they grew to expand their shareholder base and commercialise.

In 2017 James Young, the current director, agreed to manage the orderly realisation of the Company's assets. At **Annexure B** is a summary of corporate structure as per the ASIC searches, you will note the following:

- Blackcitrus Ops Pty Limited was a wholly owned subsidiary of the Company until 18 August 2017. James Young as director of the Company at the time executed documents transferring the ownership to Youngy Enterprises Pty Limited (James Young owning 51% and Sarah Calman 49% of this entity). We have not been provided with adequate documentation to confirm that appropriate consideration was paid for these shares and understand that Blackcitrus Ops Pty Limited is currently trading under the trading name of Black Group. Our investigations are continuing in this regard.

The Company's accountants Nexia Accountants ("Nexia") were engaged on 7 June 2018 and have provided the books and records in their possession. Nexia have lodged a proof of debt in the amount of \$18,250 for professional services rendered to 30 June 2018.

3. Report as to Affairs ("RATA")

The Corporations Act 2001 ("the Act") requires directors and secretaries to comply and provide the Liquidators a RATA, detailing the financial position of the Company the date of my appointment. The RATA discloses the estimated book value and estimated realisable value ("ERV") of known assets and liabilities.

We have obtained an executed RATA from the director that discloses that the Company had no assets or liabilities. A copy of the RATA is provided at **Annexure C**. We have subsequently requested that the former director Mr Stephen Moss complete a RATA. Below is a summary of the completed RATA together with our estimates based on our investigations to date.

	Notes	RATA Book Value \$	Liquidators ERV \$
Assets			
Shareholdings	3.1	nil	uncertain
Plant and equipment	3.2	nil	uncertain
Litigation recoveries	3.3	nil	uncertain
Motor vehicle (leased asset)	3.4	nil	nil
Total Assets		nil	uncertain
Liabilities			
Petitioning creditor's costs	3.5	nil	TBA
Unsecured creditors	3.6	nil	468,141
Total Liabilities		nil	468,141
Surplus/(Deficiency)		nil	uncertain

3.1 Shareholdings

The shareholdings of the Company include various investments in private companies that were provided in lieu for services rendered. We understand that the principal assets include equity interests in the following entities:

- Airservice Digital Pty Ltd: the Company owns 3.5% (500,000 shares) of this company. We are seeking further information in relation to the value of these shares and will pursue the sale of these shares.
- Energylink Holdings Pty Limited: the Company owns 1.2% (137,053 shares) of this company. The ASIC search maintains the Company's equity in this company however we have been advised by Pezh Moradi that he disputes the ownership of the shares, this is further discussed in section 4.3.

There are number of other shareholdings owned by the Company that we are reviewing to determine if there is any value.

3.2 Plant and equipment

We have obtained two hard drives from the director and items contained in a storage facility in Mascot. The value of these is nominal and the costs in realising these assets are likely to outweigh any value.

3.3 Litigation recoveries

We have been made aware of a potential legal recovery against the Parramatta Eels Football Club. We are currently reviewing the prospects of pursuing this claim further and at this stage are unable to provide details of any likely recoveries.

3.4 Motor vehicle (leased asset)

The Company leased from Morris Finance a Jeep Compass Wagon 2012 vehicle. We have determined that this vehicle has no equity and accordingly disclaimed the asset.

3.4 Petitioning creditors costs

Petitioning creditors have a priority over other costs in the administration. We have sought confirmation of the value of this claim.

3.5 Unsecured creditors

We provide below a summary of creditors that have or may lodge a claim against the Company. Please note that we have not adjudicated on these claims and given the limited books and records available we currently provide no assurance of their validity.

Summary of Unsecured Creditors	ERV \$
Australian Taxation Office	TBD
ATY Advisory Pty Ltd	18,515
Boston Global	TBD
Cangea Pty Ltd	TBD
DSYNC	TBD
Dougal Hawkes	5,500
DibbsBarker	10,000
Major's Removals	676
Nexia Sydney Pty Ltd	18,250
Pure Hacking	TBD
Paul Noble	46,200
Rob Medford	5,000
Stephen James Moss	164,000
Silo Corporation Pty Ltd	200,000
Total	468,141

4. Update on liquidation to date

Our investigations are continuing and in particular with the following:

- Collection of books and records
- Breaches of director's duties under S180 of the Corporations Act 2001;
- Voidable Transactions available to the liquidator; and

Whilst we have only commenced our preliminary investigations into the Company, we are seeking creditors assistance in providing any additional information which may assist with further asset

recoveries. Please contact Luke Mann of my office at lmann@hogansprawles.com.au or by phone on 02 8020 5862, if you have any information which may lead to further asset recoveries.

Notwithstanding we provide creditors with the following update.

4.1 Books and records

To date, we have received limited books and records to allow me to conduct a thorough investigation into the Company's affairs.

Our current view is that the books and records are not kept in a manner that complies with Section 286 of the Act. The Company's records are not kept in a systematic manner and an information system is not used to capture and record the transactions of the Company. This will be addressed to ASIC in my report pursuant to Section 533 of the Act.

Failure to maintain books and records may also give rise to a presumption of insolvency pursuant to Section 588E of the Act. This presumption may be relied upon by the Liquidators in an application for compensation for insolvent trading and other actions for recoveries pursuant to Part 5.7B of the Act from the directors and related parties.

4.2 Breach of director's duties and disbursement of R&D Refund

On 15 June 2018, ATY Advisory sent the Company a letter advising that the Company was entitled to claim a refund in relation to research & development in the 2016 – 2017 Financial Year in the amount of \$176,990.

On or around 28 June 2018, on behalf of the Company, Nexia (the Company's accountants) lodged the Company's 2017 Company Tax Return ("Tax Return"). In the Tax Return:

- (a) The Company claimed a "Refund R&D tax offset" in the amount of \$176,989.76;
- (b) The Company incurred tax in the amount of \$54,021 which was offset as against the R&D Refund; and
- (c) The Company was refunded the balance of \$122,968.76

We are aware that the R&D refund was paid into a Blackcitrus Ops Pty Limited account which was wholly owned by Young Enterprises Pty Limited.

We have requested James Young to provide evidence as to the basis upon which the 2017 Tax Refund was re-directed by Mr Young to Blacitrus Ops Pty Limited. We have not been provided with any substantiation of this transaction.

At all material times, including at the time of the payment of the 2017 Tax Refund to Blackcitrus Ops Pty Limited, Mr Young was the director.

We are of the view that these actions breach the directors duties to act in good faith (pursuant to section s181 of the Corporations Act 2001) and intend to commence legal action in relation to this claim against both Mr Young and Blackcitrus Ops Pty Limited.

4.3 Purported sale of Energy Link Holdings Pty Limited Shares

The ASIC records detail that the Company owns 1.2% (137,053 shares) of Energy Link Holdings Pty Limited. We have subsequently been provided with the following documents:

- A share transfer form dated 30 May 2018 executed by the Company and PB Moradi Pty Limited ATF Moradi Super Fund in respect of the purchase of these shares from the Company by PB Moradi for the sum of \$17,300; and
- An unsigned “Memorandum of Resolution of Director(s)” in relation to COZero Holdings Ltd (prior name of Energy Link Holdings Pty Limited) which resolved to approve the transfer of 137,053 ordinary shares from the Company to PB Moradi for consideration of \$17,300.

On 23 March 2018 COZero Holdings Ltd sent a letter to its shareholders which stated, *inter alia*, that an offer had been received from Mr Geoff Alexander (the CEO of COZero Holdings Ltd) to purchase 100% of the shares in COZero Holdings Ltd for \$1.50 per share, representing a value of \$205,580 for the 137,053 shares held by the Company.

We have requested further documentation supporting the validity of this transfer noting that the Company’s bank account does not evidence any transfer of funds for consideration of these shares.

4.4 Estimated Return to Creditors

Our investigations are continuing and rely on recoveries from our ongoing investigations for any possible return to creditors.

4.5 What happens next?

We will proceed with the liquidation, including:

- Recovering and selling any available property;
- Investigating the Company’s affairs; and
- Reporting to the corporate regulator, ASIC.

We will write to you within three months of our appointment advising whether a dividend is likely and update you on the progress of our investigations.

We may write to you again after that with further information on the progress of the liquidation however creditors are welcome to contact our office to obtain an update on the progression of the liquidation.

5. Costs of the liquidation

Included at **Annexure D** is our Initial Remuneration Notice. This document provides you with information about how we propose to be paid for undertaking the liquidation.

We may write and ask that you approve our remuneration for the work that we and our firm do in completing the liquidation. If we do, we will provide you with detailed information so that you can understand what tasks we have undertaken and the costs of those tasks.

The Australian Restructuring Insolvency and Turnaround Association (“ARITA”) provides information to assist creditors with understanding liquidations and insolvency.

This information is available from ARITA’s website at www.arita.com.au/creditors.

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

Should you have any questions in relation to this matter, please contact Luke Mann via phone (02) 8020 5862 or via email lmann@hogansproyles.com.au of this office.

DATED this 14th day of November 2018

Blackcitrus Pty Ltd



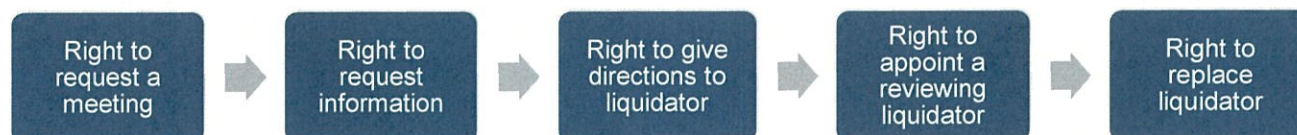
Michael Hogan
Joint & Several Liquidator

Attachments

- Annexure A Information Sheet - Creditor Rights in Liquidation
- Annexure B Summary of corporate structure
- Annexure C RATA
- Annexure D Initial remuneration notice
- Annexure E Proof of Debt form

Creditor Rights in Liquidations

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



Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

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

A liquidator 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 liquidator 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:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

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

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. 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.

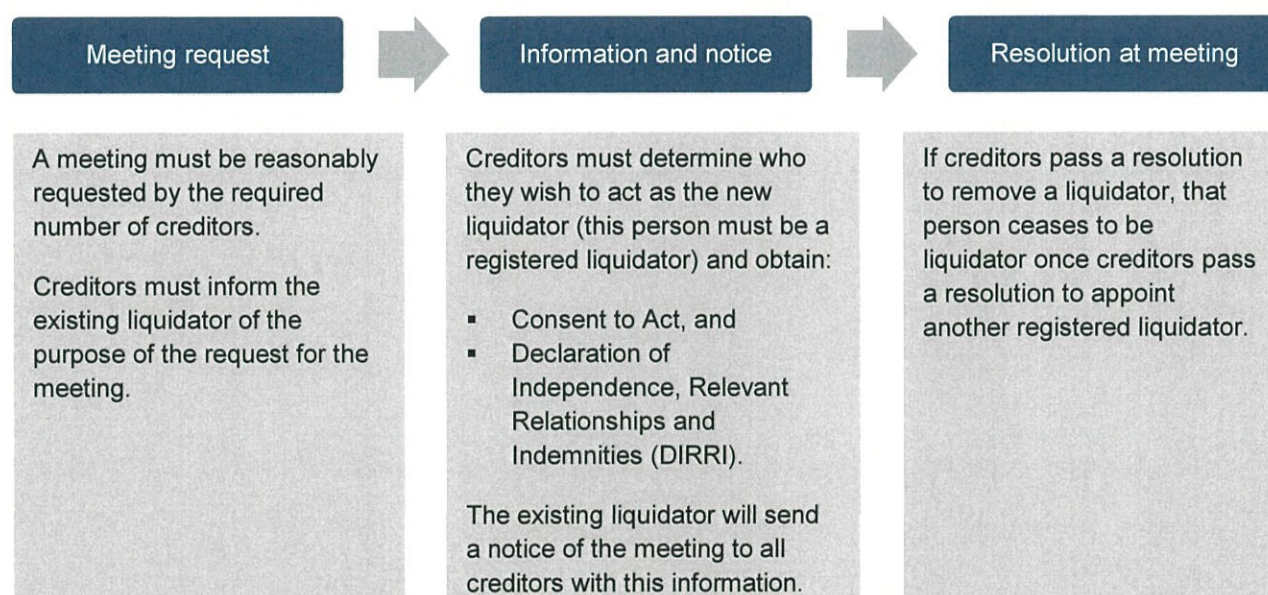
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

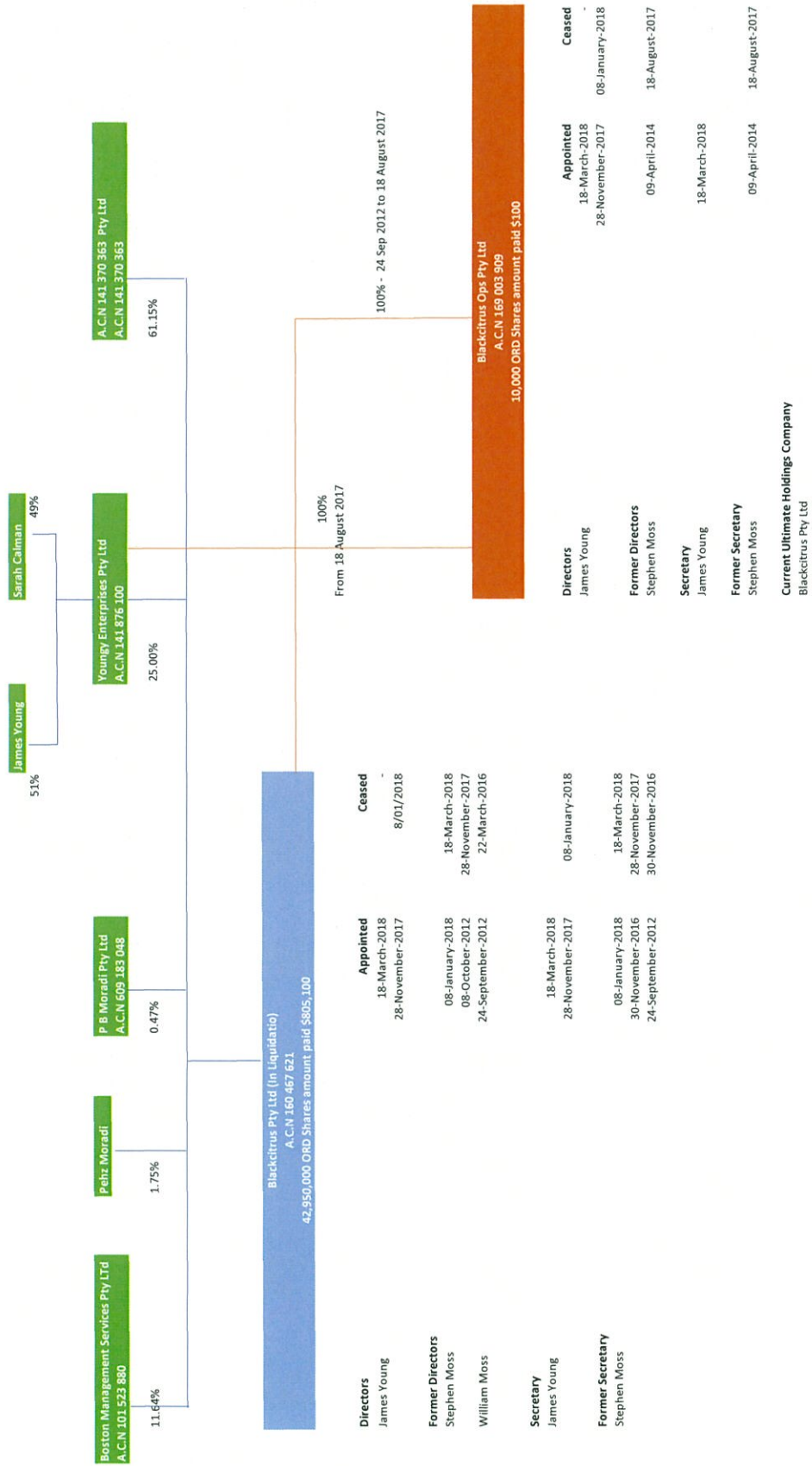
Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



For more information, go to www.arita.com.au/creditors

Corporate Structure



2 Assets and liabilities

Date specified under the relevant section as the date of report (see Directions on page 1)

[D D] [M M] [Y Y]

2.1 Assets not specifically charged

Valuation
(for each entry show whether cost or net book amount)
\$

Estimated Realisable Values
\$

(a) interest in land as detailed in schedule A		
(b) sundry debtors as detailed in schedule B		
(c) cash on hand		
(d) cash at bank	None	
(e) stock as detailed in annexed inventory		
(f) work in progress as detailed in annexed inventory		
(g) Plant and equipment as detailed in inventory		
(h) other assets as detailed in schedule C		
Sub Total		

2 Continued... Assets and liabilities

	Valuation (for each entry show whether cost or net book amount) \$	Estimated Realisable Values \$
2.2 Assets subject to specific security interests, as specified in schedule D		
Less amounts owing as detailed in schedule D		
Total Assets		
Total Estimated Realisable Values		
2.3 Less payable in advance of secured creditor(s)		
Amounts owing for employee entitlements as detailed in schedule E		
2.4 Less amounts owing and secured by debenture or circulating security interest over assets		
2.5 Less preferential claims ranking behind secured creditors as detailed in schedule F		
2.6 Balances owing to partly secured creditors as detailed in schedule G		
Total Claims	(\$)	
Security Held	(\$)	
2.7 Creditors (unsecured) as detailed in schedule H		
Amount claimed	(\$)	
2.8 Contingent assets Estimated to produce as detailed in schedule I	(\$)	
2.9 Contingent liabilities Estimated to rank as detailed in schedule J	(\$)	
<input type="checkbox"/> Estimated deficiency or		
<input type="checkbox"/> Estimated surplus		
<input type="checkbox"/> Subject to costs of administration or		
<input type="checkbox"/> Subject to costs of liquidation		
Share capital	\$	
Issued	\$	
Paid Up	\$	

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50
Insolvency Practice Rules (Corporation) 70-35

Blackcitrus Pty Ltd (In Liquidation)
A.C.N 160 467 621 (“the Company”)

The purpose of the Initial Remuneration Notice is to provide you with information about how we propose our remuneration for undertaking the liquidation will be set.

1 Remuneration Methods

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

- A. *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.
- B. *Fixed Fee:*** The total fee charged is normally quoted at the commencement of the liquidation and is the total cost for the liquidation. Sometimes a practitioner will finalise an liquidation for a fixed fee.
- C. *Percentage:*** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
- D. *Contingency:*** The practitioner’s fee is structured to be contingent on a particular outcome being achieved.

2 Method chosen

Given the nature of this liquidation we propose that our remuneration be calculated on a time based/hourly rates basis. The amount of work required and the recoveries from Company assets are at this stage not known to us and accordingly the time based/hourly rates basis best allows us to accurately determine how much work has been completed in the liquidation and remunerate accordingly. We have chosen the time based/hourly rates method because:

- This method is considered to be the most suitable for this appointment as it ensures creditors are only charged for work that is performed in the liquidation, which can be difficult to accurately estimate at the date of appointment.
- Even later than the date of appointment, it can be difficult to estimate the time that may be required in advance of the substantive work being undertaken. The time based method in this case again ensures that creditors are only charged for work that is actually performed in the liquidation.
- The practitioners are required to perform a number of tasks which do not relate to the realisation of assets, for example, reporting to the Australia Securities and Investments Commission (“ASIC”), undertaking investigations, responding to creditor enquiries and distributing funds to creditors.

- The practitioners have a time recording system that can produce a detailed analysis of the time spent on each type of task by each individual staff member in the liquidation.
- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed.

3 Explanation of Hourly Rates

The rates for our remuneration calculation are set out in the attached table together with a general guide showing the qualifications and experience of staff 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. Time is charged in six-minute increments.

4 Estimated remuneration

We have estimated that this liquidation will cost approximately \$50,000 to \$70,000 exclusive of GST to completion, subject to the following variables which may have a significant effect on this estimate and that we are unable to determine at this early stage in the administration:

- The time required to obtain the Company books and records from the Director and third parties;
- The recovery of the Company's assets (if any);
- Investigations required into the business affairs of the Company and identify any assets or recoveries available to the Liquidators; and
- Any matters identified that are required to be reported to statutory authorities, such as ASIC.

The Liquidators' time costs are recoverable only against the asset realisations available.

5 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 liquidation, 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 liquidation.

Details of the basis of recovering disbursements in this liquidation are provided below.

Basis of disbursement claim

Disbursements	Rate (Excl GST)
Externally provided professional services	At cost
Externally provided non-professional services	At cost
Internal disbursements	
Advertising	At cost
Search fees	At cost
Courier	At cost
Printing, Faxes & Photocopies	\$0.20 per page
Postage	At cost
Stationary and other incidental disbursements	At cost
Travel - Staff by own vehicle	\$0.66 per km
Travel - other	At cost

Scale applicable for the financial year ending 30 June 2019.

Queries

Creditors have the right to request and obtain further information from the Liquidators.

Information Sheet

Creditors may access the remuneration information sheet (ASIC Information Sheet 85 – Approving fees: a guide for creditors) at ASIC's website under Regulatory Resources.

<http://www.asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/approving-fees-a-guide-for-creditors/>

Dated this 14th of November 2018

Blackcitrus Pty Ltd


Michale Hogan
Liquidator



Schedule of rates as @ 1 July 2018

Private & Confidential

Title	Description	Hourly rate (Excl. GST) (\$)
Partner	Registered liquidator, Chartered Accountant, degree qualified with more than fifteen years of extensive experience in insolvency, restructuring and business advisory matters. experience. Leads engagements with full accountability for strategy and execution.	545
Director	Generally Chartered Accountant and degree qualified with more than ten years of experience. Extensive experience in managing large, complex engagements at a senior level. Autonomously leads complex insolvency appointments reporting to Partner.	490
Senior Manager	Generally Chartered Accountant and degree qualified with more than seven years of experience. Significant experience across all types of engagements. Self-sufficiently conducts small to medium insolvency appointments.	429
Manager	Generally Chartered Accountant and degree qualified with more than five years of experience. Experience in complex matters, day to day conduct of small to medium engagements. Assists senior staff on complex matters.	385
Supervisor	Generally Chartered Accountant and degree qualified with more than three years of experience. Assists senior staff in planning and conduct of small to large engagements. Supervise a small team and control small engagements.	363
Senior Analyst 1	Generally degree qualified and undertaking Chartered Accountant's qualification. Controls certain tasks on small engagements and assists staff with completing tasks on medium to large engagements.	319
Senior Analyst 2	Experienced graduate controlling certain tasks on small engagements. Assists senior staff in completing tasks on small to large engagements.	308
Analyst 1	Experienced graduate. Required to assists senior staff in completing tasks on small to large engagements.	264
Analyst 2	Generally a university graduate with appropriate qualifications. Assists with day to day tasks under the supervision of senior staff.	198
Graduate	Generally degree qualified and undertaking or about to undertake Chartered Accountant's qualification with less than one year of experience. Assists with day to day tasks under the supervision of senior staff.	182
Undergraduate	Undertaking relevant degree. Assists with tasks within workstreams and appointments under supervision.	165
Senior Bookkeeper	Experienced bookkeeper with more than 18 months experience. Assist senior staff with accounting functions of engagement.	165
Bookkeeper	Assist senior staff with accounting functions of engagement.	154
PA	Appropriate skills and experience to support professional staff in an administrative capacity.	132
Administration	Appropriate skills and experience to support professional staff in an administrative capacity.	105

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Liquidators of Blackcitrus Pty Ltd (In Liquidation)

1. This is to state that the company was, on 18 October 2018 ⁽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 2018

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 CRA/RATA	\$	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.