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13 December 2019

To Creditors

Bardot Pty Ltd (Administrators Appointed)
ACN 074 147 434 (“the Company”)
ABN 61 074 147 434
Trading as “Bardot” and “Bardot Junior”

Notice of extension of convening period

We refer to:

- the appointment of Brendan Richards and Ryan Eagle as joint and several administrators of the Company (**Administrators**); and
- the first meeting of creditors of the Company held on 10 December 2019 (**First Meeting**) pursuant to s436E of the Corporations Act 2001 (**the Act**)

Amongst other business, at the First Meeting the Administrators advised the creditors of the Company that were present the Administrators had made an application to the Supreme Court of Victoria to extend the convening period for the second meeting of creditors to be held.

Pursuant to Section 439A(6) of the Corporations Act 2001 (**the Act**), an extension of the convening period for the second meeting of creditors of the Company was granted by the Supreme Court of Victoria on 11 December 2019. A copy of the sealed order has been posted to our website at:

<https://home.kpmg/au/en/home/services/advisory/deal-advisory/services/restructuring/creditors-shareholders/bardot.html>

In accordance with the order, the second meeting of creditors must be convened by 27 March 2020 and will be held on or before 3 April 2020. A report to creditors pursuant to the Act and a notice of meeting will be sent to all known creditors of the Company at least five business days prior to the second meeting of creditors.

The Administrators consider the extension necessary to allow sufficient time for the Administrators to:

- explore the possibility of achieving a sale of the Company’s Business and/or for a Deed of Company Arrangement (**DOCA**) to be proposed.
- if a sale of the Company’s business does not eventuate and a DOCA is not proposed, the extension of convening period will allow the Administrators time to continue to trade the Company’s business in order to realise in an orderly manner the stock currently on hand, thereby maximising returns from the sale of stock.

The Administrators consider the extension is in the best interest of creditors and necessary to maximise the realisable value of the assets and Company.



In the event the Administrators are in a position to report and make a recommendation to creditors in accordance with section 75-225(3) of the Insolvency Practice Rules (Corporations) 2016, sooner than the end of the extension, the second meeting of creditors will be convened as soon as practicable notwithstanding the extended convening period being until 27 March 2020.

For the avoidance of doubt, the extension does not prevent the Administrators calling the meeting sooner than 3 April 2020, if the circumstances permit it.

Should you have any questions, please contact KPMG by email at alloyd5@kpmg.com.au or via telephone at +61 3 8663 8203.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Brendan Richards'.

Brendan Richards
Joint Administrator