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23 March 2020

To the creditor as addressed

Dear Sir / Madam

Bardot Pty Ltd (Administrators Appointed) (the Company)
ACN 074 147 434

I refer to the appointment of Ryan Eagle and I as Administrators of the Company on 28 November 2019 pursuant to Section 436A of the Corporations Act 2001 and to our Report to Creditors dated 17 March 2020.

Proposal for Deed of Company Arrangement.

We advise creditors that the proposal for the Deed of Company Arrangement has been withdrawn by the Deed Proponent, as a result of the Deed Proponent being unable to secure funding and provide certainty around the future trade of the Company's business, due to the current volatile macro-economic conditions as a result of COVID-19.

Creditors Meeting – 25 March 2020

As the Company is insolvent and there is no proposal for a Deed of Company Arrangement, it is our opinion that it would be in the interests of creditors that the Company be placed into Liquidation at the meeting of creditors.

Accordingly, the Administrators advise at the meeting they will be putting forward to creditors the relevant resolutions to place the Company into Liquidation.

Please refer to the attached proxy form, should creditors intend to revise their voting options for the meeting of creditors.

Should you have any questions, please contact this office at bardotcreditors@kpmg.com.au.

Yours faithfully,

Brendan Richards
Joint Administrator

C – Appointment of proxy

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 04:00pm on 24 March 2020 to:
 KPMG GPO Box 223, BRISBANE QLD 4001
 Tel: +61 3 8663 8203
 Email: bardotcreditors@kpmg.com.au

Indebted Company: Bardot Pty Ltd (Administrators Appointed) ACN 074 147 434

Date of Appointment: 28 November 2019

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on **25 March 2020** at 11:00am (AEDT) at Level 36, Tower Two, Collins Square, 727 Collins Square, Melbourne VIC 3008 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² **general proxy**, to vote on *my / *our behalf **and / or**

³ **special proxy**, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. Deed of Company Arrangement That, pursuant to Section 439A of the Corporations Act 2001 (the Act), the Company execute a Deed of Company Arrangement, under Part 5.3A of the Act, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Appointment of Liquidators That the Company be wound up and Ryan Eagle and Brendan Richards be appointed Joint and Several Liquidators.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution	For	Against	Abstain
<p>3. End Voluntary Administration and return Company to Directors' Control</p> <p>That the Administration should end.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>4. Appointment of Liquidators (if applicable)</p> <p>That in the event that the Company is wound up and an alternative Liquidator is proposed, that the existing Liquidators be replaced and (<i>Alternative Appointee</i>) be appointed in their stead.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>5. Committee of Inspection</p> <p>That a Committee of Inspection appointed at the First Meeting, the members of which are to be determined by the meeting.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>6. Liquidators' ability to compromise debts (if applicable)</p> <p>That, pursuant to Section 477(2A) of the Corporations Act 2001, creditors authorise the Liquidators to compromise any debt owed to the Company up to a maximum limit of \$100,000.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>7. Liquidators' ability to enter into agreements (if applicable)</p> <p>That, pursuant to Section 477(2B) of the Corporations Act 2001, creditors authorise the Liquidators to enter into any agreement on the Company's behalf where:</p> <p>a) the term of the agreement may end; or</p> <p>b) obligations of a party to the agreement may, according to the terms of the agreement, be discharged by performance; more than three months after the agreement is entered into.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>8. Early Destruction of books and records (if applicable)</p> <p>That, subject to obtaining the approval of the Australian Securities & Investments Commission (ASIC) pursuant to Section 70-35 of Schedule 2 to the Act, the books and records of the Company and of the Liquidators be disposed of by the Liquidators 12 months after the dissolution of the Company or earlier at the discretion of ASIC.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Voluntary Administration Resolutions (Remuneration)			
<p>9. Voluntary Administration (28 November 2019 to 29 February 2020)</p> <p>That the remuneration of the Administrators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period from 28 November 2019 to 29 February 2020 be fixed in the amount of \$2,200,816.50 plus any applicable GST, and may be paid.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>10. Voluntary Administration (1 March 2020 to 25 March 2020)</p> <p>That the remuneration of the Administrators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period from 1 March 2020 to 25 March 2020 be fixed up to a maximum amount of \$342,000.00 plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>11. Voluntary Administration (25 March 2020 to date of execution of DOCA)</p> <p>That the remuneration of the Administrators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution	For	Against	Abstain
from 25 March 2020 to date of execution of DOCA be fixed up to a maximum amount of \$364,000.00, plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred.			
Deed of Company Arrangement Resolutions (Remuneration)			
12. Deed of Company Arrangement: (Date of execution of DOCA to date of creation of Creditors' Trust)			
That the remuneration of the Deed Administrators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period from the date of execution of the Deed of Company Arrangement to date of creation of Creditors' Trust be fixed up to a maximum amount of \$420,000.00, plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Deed Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Creditors' Trust: (Date of creation of Creditors' Trust to completion)			
That the remuneration of the Deed Administrators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period from the date of execution of the Deed of Company Arrangement to completion be fixed up to a maximum amount of \$80,000.00 plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Deed Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Liquidation Resolutions (Remuneration)			
14. Liquidation (25 March 2020 to finalisation)			
That the remuneration of the Liquidators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period from 25 March 2020 to finalisation be fixed up to a maximum amount of \$620,000.00 plus any applicable GST, but subject to upward revision by resolution of creditors, or the Committee of Inspection should one be appointed, and that the Liquidators be authorised to make periodic payments on account of such accruing remuneration as incurred.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Voluntary Administration Resolutions (Internal Disbursements)			
15. Voluntary Administration (28 November 2019 to 29 February 2020)			
That the internal disbursements of the Administrators, as set out in the Remuneration Approval Request dated 17 March 2020, for the period from 28 November 2019 to 29 February 2020 to be fixed in the amount of \$5,446.00 plus any applicable GST, and may be paid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity

Creditor Assistance Sheet: Completing a Proxy Form

Section A – Name and Contact Details of Person or Entity Entitled to Attend Meeting

1. Insert the full name of the employee, individual, sole trader, partnership or company that the debt is owed to.
2. Insert the address of the employee, individual, sole trader, partnership or company that the debt is owed to.
3. Insert the telephone number of the employee, individual, sole trader, partnership or company that the debt is owed to.
4. Insert the email address of the employee, individual, sole trader, partnership or company that the debt is owed to.

Section B – Appointment of Person to Act as Proxy

1. Cross out any wording that is **not** applicable. For example, if the employee/individual/sole trader/partnership/company is a creditor, cross out ‘*eligible employee creditor’, ‘*contributory’, ‘*debenture holder’ and ‘*member’.
2. Insert the name of the person who will be exercising the creditor’s vote at the meeting. If someone is attending the meeting in person, that person’s name should be inserted. Alternatively, if someone is unable to attend, but you still want to cast a vote at the meeting, then you can appoint the Chairperson of the meeting to vote on your behalf by inserting the words ‘the Chairperson’ here.
3. Insert the address of the person nominated at (2) that will be attending the meeting as proxy. If you have elected ‘the Chairperson’ because no one is attending in person, leave this row blank.
4. Cross out any wording that is **not** applicable.
5. If the person you have elected to attend is unavailable on the day, you may nominate a second person to attend in their absence. Alternatively, you can appoint the Chairperson of the meeting to vote on your behalf by inserting ‘the Chairperson’.
6. Insert the address of the second person here. If you have elected ‘the Chairperson’, leave this row blank.
7. Cross out any wording that is not applicable.

Section C – Voting Instructions

1. Cross out any wording that is not applicable.
2. Insert an ‘X’ in this box if you want the person who is attending the meeting to vote as they see fit on each of the resolutions in the ‘Resolution’ table. If you select this option, proceed to Section D, **unless** you wish to vote specifically on certain resolutions, in which case you also insert an ‘X’ in the special proxy box and select ‘For’, ‘Against’ or ‘Abstain’ on the resolutions. The person voting at the meeting will have discretion to vote as they see fit on any resolutions where you have **not** selected ‘For’, ‘Against’ or ‘Abstain’.
3. Insert an ‘X’ in this box if you want the person who is attending the meeting, to vote exactly in accordance with your instructions. If you select this option, you must select ‘For’, ‘Against’ or ‘Abstain’ for each of the resolutions in the ‘Resolution’ table. Do not tick more than one box for each resolution.

Section D – Signature Instructions

1. Insert the date that the proxy form is being signed.
2. The form should be signed by **one** of the following persons:
 - If the debt is owed to an employee/individual, then the individual that the debt is owed to; or
 - If the debt is owed to a sole trader, then the sole trader that the debt is owed to; or
 - If the debt is owed to a partnership, then one of the partners of the partnership; or
 - If the debt is owed to a company, then a duly authorised office of the company (normally a director or secretary of the company).
3. Insert the name of the person signing the form, and note their capacity (that is, their role):
 - If the debt is owed to a sole trader, note their capacity as proprietor, eg: “[Full name], proprietor”; or
 - If the debt is owed to a partnership, note their capacity as partner, eg: “[Full name], partner of the firm named in Section A above”; or
 - If the debt is owed to a company, note their capacity as director or secretary, eg: “[Full name], director/secretary of the company named in Section A above”]