

# Report to Creditors

**Peko Rehabilitation Project Pty Ltd**  
**ACN 076 018 776**  
**(Subject to Deed of Company Arrangement)**

**15 November 2024**

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PERTH WA 6000

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Section	Page
Glossary of Terms	2
1 Introduction	4
2 Meeting of Creditors	5
3 Update on the Deed Administrators' DOCA	5
4 Statutory Investigation	6
5 Proposal for a Variation to the DOCA	7
6 Creditors' Trust	10
7 Deed Administrators' remuneration	12
8 Estimated Return to creditors	12
9 Deed Administrators' Recommendation	14
10 Further Information and Enquiries	15
Annexures	16
A – Notice of meeting of creditors	17
B – ARITA creditor information sheet	19
C – Short guide to the Creditors' Portal	21
D – Forms to be completed	23
D1 – Appointment of proxy: Peko Rehabilitation Project Pty Ltd (Subject to Deed of Company Arrangement)	24
E – Remuneration approval request	26

**Please complete and return the forms at Annexure D by close of business, 29 November 2024 to Emilija Hristova office via:**

Email: elmore@kpmg.com.au  
 Post: GPO Box A29, PERTH WA 6837  
 Attention: Miss Emilija Hristova

## Glossary of Terms

Term	Description																				
ACN	Australian Company Number																				
Act	Corporations Act 2001 (Cth)																				
Administrators	Martin Jones, Matthew Woods and Clint Joseph of KPMG																				
ARITA	Australian Restructuring, Insolvency & Turnaround Association																				
ASIC	Australian Securities & Investments Commission																				
ATO	Australian Taxation Office																				
Code	ARITA Code of Professional Practice																				
Creditors' Portal	The online platform used by the Administrators to communicate with creditors, manage creditor claims and allow creditors to vote on resolutions put forward by the Administrators. Please refer to <b>Annexure C</b> for further information																				
Directors	The directors of each Group entity are detailed in Annexure D in the Administrators' Report dated 15 May 2024																				
DOCA	Deed of Company Arrangement																				
the Elmore Group	The Elmore Group, also referred to as "the Group" includes the following companies: <table border="1" data-bbox="506 1003 1360 1346"> <thead> <tr> <th>Company name</th> <th>ACN</th> </tr> </thead> <tbody> <tr> <td>Elmore Ltd</td> <td>057 140 922</td> </tr> <tr> <td>Peko Iron Project Pty Ltd</td> <td>652 243 733</td> </tr> <tr> <td>Peko Gold Lending Pty Ltd</td> <td>639 981 767</td> </tr> <tr> <td>ICA Mining Pty Ltd</td> <td>089 842 875</td> </tr> <tr> <td>Peko Bull Pty Ltd</td> <td>629 874 246</td> </tr> <tr> <td>Peko Rehabilitation Project Pty Ltd</td> <td>608 113 257</td> </tr> <tr> <td>Sitzler Savage Pty Ltd</td> <td>076 018 776</td> </tr> <tr> <td>DHAAB Mining Pty Ltd</td> <td>640 269 709</td> </tr> <tr> <td>Fratres Mining Pty Ltd</td> <td>639 981 507</td> </tr> </tbody> </table>	Company name	ACN	Elmore Ltd	057 140 922	Peko Iron Project Pty Ltd	652 243 733	Peko Gold Lending Pty Ltd	639 981 767	ICA Mining Pty Ltd	089 842 875	Peko Bull Pty Ltd	629 874 246	Peko Rehabilitation Project Pty Ltd	608 113 257	Sitzler Savage Pty Ltd	076 018 776	DHAAB Mining Pty Ltd	640 269 709	Fratres Mining Pty Ltd	639 981 507
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Elmore	Elmore Ltd, the holding company of the Elmore Group																				
FEG	Fair Entitlements Guarantee																				
First Meeting	First meeting of creditors for the Group held on 16 February 2024																				
the Group	Refer to the definition of "the Elmore Group"																				
Group DOCA	Deed of Company Arrangement dated 16 August 2024 entered into by the Administrators and each Elmore Group company																				
IPR	Insolvency Practice Rules (Corporations) 2016																				
Rangebase	Rangebase Pty Ltd																				
Other Subsidiaries	Other Subsidiaries, includes the following companies: <table border="1" data-bbox="506 1812 1338 1875"> <thead> <tr> <th>Company name</th> <th>ACN</th> </tr> </thead> <tbody> <tr> <td>Peko Gold Lending Pty Ltd</td> <td>639 981 767</td> </tr> </tbody> </table>	Company name	ACN	Peko Gold Lending Pty Ltd	639 981 767																
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Oz Pro	Oz Professionals NSW 4 Pty Ltd ATF the Chambour Family Trust
Peko Iron	Peko Iron Projects Pty Ltd, the owner of the Project
Peko Rehab / the Company / Target Company	Peko Rehabilitation Project Pty Ltd (Subject to Deed of Company Arrangement)
PPSR	Personal Property Securities Register
the Buyer	A confidential party
the Project	The Peko Tailings Rehabilitation Project
Report	This report, prepared pursuant to IPR 75-225 and Section 438A of the Act
Royal Advance	Royal Advance (HK) Investments Ltd
Reconvened Second Meeting / Second Meeting	Second meeting held pursuant to IPR 75-225 and Section 439A of the Act, where creditors determine the future of the Company
Secured Creditors	Royal Advance (H.K.) Investment Ltd & Oz Professionals NSW 4 Pty Ltd ATF the Chambour Family Trust
Supplementary Report to Creditors	Dated 18 July 2024

## 1 Introduction

On 6 February 2024, Martin Jones, Matthew Woods and Clint Joseph of KPMG were appointed as Joint and Several Voluntary Administrators of the Group by the Directors pursuant to Section 436A of the Act.

On 16 February 2024, Richard Tucker and John Bumbak of KordaMentha were appointed as Receivers and Managers of seven of the nine entities comprising the Group.

On 26 July 2024, at creditors' meetings for each of the Elmore Group companies convened concurrently pursuant to section 439A of the Act, creditors of each of the Elmore Group companies resolved that each company execute a deed of company arrangement on terms substantially in the form of the Group DOCA. On 16 August 2024, the Administrators executed the Group DOCA on behalf of each Elmore Group company and became the Joint and Several Deed Administrators of each Elmore Group company on that day.

The Group DOCA provided for a deed period of 60 days from commencement (unless extended) and was to allow (during this period) the Deed Administrators to:

- conduct further investigations into the affairs of the Group, for the purposes of maximising funds available for distribution to creditors; and
- seek proposals for the restructure or rearrangement of the Group's business, property and affairs to thereby provide for potentially greater returns for creditors than would result from an immediate winding up of each of the Elmore Group companies.

On 11 October 2024, we extended the Fixed Date of the termination of the Group DOCA to 31 December 2024 to allow the Deed Administrators further time to work with the Directors and any other interested parties, to formulate a DOCA proposal(s) capable of consideration by creditors.

Since our report dated 11 October 2024, we provide the following updates:

- On 15 October 2024, Oz Pro in its capacity as the secured creditor, gave notice to Richard Tucker and John Bumbak of KordaMentha that their appointment as Receivers and Managers over the seven entities of the Elmore Group to which they were appointed would be terminated with effect from 8.30 am (WA time) on 18 October 2024.
- As a consequence of the Receiver and Managers' retirement, control of Peko Iron, the Project, and the Other Subsidiaries reverted to the Deed Administrators. For completeness, we note that Oz Pro appointed a controller to Peko Iron's property immediately following the Receivers' retirement, which controller was retired on Friday, 8 November 2024
- The Deed Administrators have agreed to facilitate a sale transaction proposed by Oz Pro in relation to the Project. That proposed sale transaction is governed by a binding term sheet (**Term Sheet**) and is to be progressed in several stages and ultimately will see the assets and underlying tenements and licenses associated with the Project be sold to the buyer. The Term Sheet is subject to confidentiality provisions.
- The Term Sheet contemplates Peko Rehab entering into a variation of the Group DOCA on terms to be agreed between Oz Pro, the Deed Administrators and the Buyer. The Term Sheet also contemplates, relevantly, that the Buyer will subsequently acquire all 100 fully paid ordinary shares in Peko Rehab to become the sole holder of the issued capital in Peko Rehab.

For completeness, we note Oz Pro's proposal to vary the Group DOCA relates to Peko Rehab only. No alternative DOCA proposals have been received for the remaining Elmore Group entities which will remain subject to the Group DOCA entered into on 16 August 2024.

As Deed Administrators, our view is that certain but not all creditors are likely to receive a higher return in the DOCA when compared to a winding-up scenario or an asset sale process.

A meeting of creditors of Peko Rehab has been convened for **11:00 am (AWST) on Monday, 2 December 2024** for the creditors to decide whether to vary the terms of the Group DOCA so far as it concerns Peko Rehab, as proposed by Oz Pro and outlined in Section 5 of this report or place Peko Rehab in liquidation.

## 2 Meeting of Creditors

A meeting of creditors for Peko Rehab will be held on **11:00 am (AWST) on Monday 2 December 2024 at the offices of KPMG, Level 8, 235 St Georges Terrace PERTH WA 6000**. We enclose a Notice of Meeting of Creditors at (**Annexure A**).

At this meeting, creditors will be requested to consider the acceptance of the DOCA proposal as outlined and the further remuneration of the Deed Administrators as detailed in Section 8 below and the attached Remuneration Approval Request (**Annexure E**).

All creditors of Peko Rehab are entitled to attend the Meeting. Creditors who wish to participate in the Meeting must complete and submit the following forms to this office by **4:00pm on 29 November 2024**.

We are using the Creditors' Portal to manage creditor claims. Creditors are required to register and submit a formal proof of debt form electronically via the Creditors' Portal at the following link <https://creditors.accountants/>. Creditors can find further guidance on how to register, submit and manage a claim at **Annexure C**.

A person is not entitled to vote at the meeting unless they provide particulars of the debt or claim to the Deed Administrators before the meeting. All creditors must furnish full details of their claims, indicating whether they rank as secured, preferential or unsecured, and whether they claim title to any goods supplied to Peko Rehab or any lien over goods in their possession which are the property of Peko Rehab. All creditors are entitled to attend the Meeting. Creditors should review the contents of this report and complete the following forms by **4:00pm on 29 November 2024**

Form/ voting	Where to submit
Appointment of proxy - form 532 ( <b>Annexure D1</b> )	<b>Email:</b> <a href="mailto:elmore@kpmg.com.au">elmore@kpmg.com.au</a> <b>Post:</b> GPO Box A29, PERTH WA 6837 <b>Contact person:</b> Miss Emilija Hristova
Proof of debt - form 535	Via Creditors' Portal <a href="https://creditors.accountants/">https://creditors.accountants/</a>

For creditors who are unable to attend the meeting, a conference call facility will be available.

Should you wish to attend the Meeting, please contact KPMG by email at [elmore@kpmg.com.au](mailto:elmore@kpmg.com.au) at least one business day prior to the meeting to advise that you will be using the conference facilities and to be provided with the conference call code.

## 3 Update on the Deed Administrators' DOCA

### 3.1 Tasks completed to date

In addition to the update provided at section 1 of this Report, and since the execution and extension of the DOCA, the Deed Administrators have continued to liaise with (and where required assisted) interested parties on the formation of a DOCA proposal.

As Deed Administrators, we have also attended to the following key tasks since our last report:

- Attended to creditor queries;
- Maintained and updated the Deed Administrators' accounting system and receipts and payments;
- Liaised with the Deed Administrators' legal advisers and parties to progress a binding term sheet for the potential restructure and/or rearrangement of the Group's business, property and affairs;
- Attended to all statutory obligations consistent with our appointment;
- Attended to communications and negotiations with the DOCA Proponent regarding the terms of the DOCA;
- Prepared this Report to Creditors dated 15 November 2024.

### 3.2 Trading update

In our previous update on 15 May 2024, we advised that the Receivers and Managers transitioned the Project site in care and maintenance whilst a sale of the business/and assets was explored. The Receivers and Managers also advised that on 30 April 2024, they had enlivened the Operation Agreement with Rangebase and that the Rangebase was in control of the Project.

As a consequence of the Receivers and Managers' retirement on 18 October 2024, the Operating Agreement with the Rangebase as Mining Services Operator has also been terminated.

As noted previously, the Deed Administrators have agreed to facilitate a sale transaction proposed by Oz Pro in relation to the Project, which is governed by the Term Sheet. As part of the proposed Transaction, we have entered a Licensing Deed with the buyer, that grants the buyer (amongst other things) an exclusive licence to occupy the Project Site and use plant and equipment owned by Peko Iron whilst the Transaction is being progressed. Further, since entering into the Licensing Deed, the Deed Administrators have caused Peko Iron to enter into an Asset Sale Agreement with the Buyer under which (as part of the transaction) the Buyer purchases the plant and equipment owned by Peko Iron. The ASA requires certain conditions to be satisfied before completion.

### 3.3 Sale of business process

During the Receivers and Managers appointment to certain companies within the Group, the Receivers and Managers undertook a sale process but did not complete any transactions, and we have not been made aware of any offers made by any third party during the Receivers and Managers' appointment that were capable of acceptance by the Receivers and Managers, or secured lender, Oz Pro.

The Term Sheet contemplates Peko Rehab entering into a variation of the Group DOCA on terms to be agreed between Oz Pro, the Deed Administrators and the Buyer. The Term Sheet also contemplates, relevantly, that the Buyer will subsequently acquire all 100 fully paid ordinary shares in Peko Rehab to become the sole holder of the issued capital in Peko Rehab.

In this regard, the key terms of Oz Pro's proposal to vary the Group DOCA with respect to Peko Rehab are set out at section 5 of this Report.

## 4 Statutory Investigation

Please refer to the Administrators' Reports to Creditors dated 15 May 2024 and Supplementary Report to Creditors dated 18 July 2024 for full details regarding the Administrators' statutory investigations and potential recoveries available in a liquidation scenario.

### 4.1 Summary of potential antecedent transactions

Based on the review of the books and records in our possession, and our enquiries to date, we consider there will be no recoveries by a liquidator in the event that Peko Rehab is wound up. That said, for completeness, we table below a summary of potential transactions for Peko Rehab, which a future appointed liquidator would investigate further if Peko Rehab was placed into liquidation.

Entity \$'000	Uncommercial Transactions	Unfair Preferences	Unreasonable director- related transactions
Peko Rehab	-	-	Unknown
<b>Total</b>	-	-	-

In respect of the above, the Deed Administrators make the following comments:

1. Peko Rehab is largely a dormant entity and does not incur debt in its own right. Any payments for Peko Rehab were made from Elmore (being the ultimate holding company of the Group) or Peko Iron.
2. We have not identified any claims other than the Oz Pro secured debt and creditors who have lodged claims during the course of the Voluntary Administration and DOCA period which are detailed in this Report.

Therefore, there are unlikely to be uncommercial transactions, unfair preferences, or unreasonable director-related transactions available in this entity.

The potential recoveries under a low case scenario are nil and are defined on the basis that Peko Rehab became insolvent on or around the date of appointment, whereas the potential returns to creditors under a high-case scenario are subject to a Liquidator (if appointed) determining that the date of insolvency was at an earlier point in time.

## 5 Proposal for a Variation to the DOCA

As outlined earlier in this Report, we have received a proposal from Oz Pro to vary the Group DOCA with respect to Peko Rehab (**DOCA Proposal**). The key commercial terms of the DOCA Proposal are tabled below:

KEY PROPOSALS	APPLICABLE TERMS
<b>Current DOCA</b>	Deed of Company Arrangement dated 16 August 2024 for the Elmore Group
<b>Target Company</b>	Peko Rehabilitation Project Pty Ltd ACN 076 018 776 (Subject to Deed of Company Arrangement) ( <b>Peko Rehab</b> )
<b>Deed Proponent</b>	Oz Professionals 4 Pty Ltd ACN 104 976 703 atft Chambour Family Trust ABN 95 880 174 785
<b>Deed Administrators</b>	The Administrators will remain the Deed Administrators of Peko Rehab for the purposes of the varied DOCA.
<b>Purpose</b>	The purpose of the variation to the DOCA is to provide for a potentially better return for creditors of the Target Company under the DOCA than in an insolvent winding up
<b>Participating Creditors</b>	Creditors of Peko Rehab (other than the Secured Creditors) who had claims as at the date of the appointment of the Administrators will be bound by the varied DOCA.
<b>Moratorium</b>	Subject to any leave granted under section 444E of the <i>Corporations Act 2001</i> ( <b>Corporations Act</b> ), unsecured creditors of the Target Company and secured creditors of the Target Company voting in favour of the varied DOCA will remain subject to a moratorium whilst the Target Company remains subject to any varied DOCA and will not be able to enforce or otherwise take any action against the Target Company other than as authorised under the varied DOCA.
<b>Deed Fund</b>	The Deed Fund shall constitute \$45,000 which will be contributed by the Deed Proponent.
<b>Condition Precedent to the varied DOCA</b>	Approval by creditors of the DOCA proposal at a creditors meeting. The following conditions precedent to be satisfied within 3 business days from the date creditors pass a resolution adopting the varied DOCA: execution of the varied DOCA by the Target Company, the Deed Proponent and the Deed Administrators.
<b>Conditions Precedent to completion / effectuation</b>	Payment of the Deed Funds to the Deed Administrators within 3 business days of the execution of the varied DOCA and execution of the creditors' trust deed, which date may be amended by agreement in writing between the Proponent and the Deed Administrators.
<b>Creditors' Trust and constitution of Trust Fund</b>	On completion of the varied DOCA, a creditors' trust will be established and the Deed Administrators will become the trustees of the Creditors' Trust ( <b>Trustees</b> ) and the Deed Fund will constitute the Trust Fund.



	<p>The Admitted Creditors' claims in the varied DOCA will be extinguished as against the Target Company and converted into an entitlement to claim against the Trust Fund. The Deed Fund will constitute the Trust Fund which the Trustees will distribute to pay the Admitted Claims.</p> <p>Further detail with respect to the Creditors' Trust is outlined at section 6 of this report.</p>
<b>Entitlements to the Trust Fund</b>	<p>The Trustees shall make distributions from the Trust Fund in the following order of priority:</p> <ol style="list-style-type: none"> <li>(a) First, in payment of the remuneration and expenses of the Deed Administrators (including remuneration and expenses incurred by the Deed Administrators in acting as voluntary administrators of the Company) up to an amount of \$30,000 (including GST);</li> <li>(b) Next, in payment of claims of employees of the Target Company that are captured by sections 556(1)(e), (g) or (h) of the Corporations Act;</li> <li>(c) Next, creditors that have an Admitted Claim against the Target Company will be entitled to participate pari passu in distributions from the balance of the Deed Fund; and</li> <li>(d) Finally, any balance to the Target Company.</li> </ol>
<b>Timing of Trust Fund distribution</b>	<p>The Deed Administrators shall effect the above distribution as soon as reasonably practicable after the Condition Precedent is satisfied.</p>
<b>Term</b>	<p>The varied DOCA shall commence (<b>Commencement Date</b>) on the date the varied DOCA is executed and delivered by each of the Target Company, the Deed Proponent and the Deed Administrators and shall terminate on the Termination Date.</p>
<b>Control</b>	<p>The Deed Administrators will continue to maintain control of the Target Company in accordance with the terms of the varied DOCA until effectuation.</p> <p>The control and stewardship of the Company will revert to the directors nominated by the Deed Proponent upon effectuation of the varied DOCA.</p>
<b>Admitted creditors</b>	<ol style="list-style-type: none"> <li>(a) All unsecured creditors of the Target Company as well as creditors with a quasi-security interest against the Company (<b>Admitted Creditors</b>) will be entitled to lodge a proof of debt to claim against the Trust Fund in respect of any claims they had against the Company as on the date on which the Company entered voluntary administration.</li> <li>(b) For the avoidance of doubt, to the extent a creditor has a secured claim, it is not entitled to participate in the Trust Fund with respect to that secured claim.</li> <li>(c) All proofs of debt submitted will be adjudicated upon by the Deed Administrators in accordance with Subdivisions A, B and C of Division 6 of Part 5.6 of the Corporations Act for payment out of the Trust Fund. Such claims of Admitted Creditors that are adjudicated upon and admitted by the Trustees shall be <b>Admitted Claims</b>.</li> </ol>
<b>Release</b>	<p>All unsecured claims against the Company will be automatically released following effectuation of the DOCA and converted into an entitlement to claim against the Trust Fund.</p>
<b>Termination Date</b>	<p>The DOCA will terminate upon the earlier of:</p> <ul style="list-style-type: none"> <li>- a relevant event occurring under section 445C of the Corporations Act; or</li> <li>- the Deed Fund being transferred to any creditors' trust in</li> </ul>

	accordance with the terms of the DOCA. In those circumstances in (a)(ii) occur, the Deed Administrator will file a notice of termination in accordance with section 445FA of the Corporations Act.
<b>General</b>	The DOCA will incorporate the necessary content and mechanics to give effect to the DOCA proposal, including standard boilerplate clauses found in a DOCA of this type. Section 440D will apply while the Varied DOCA is on foot. Nothing in the Varied DOCA shall limit the operation of section 445D and section 445E of the Act.
<b>Administrators' Indemnity</b>	The Administrators are entitled to be indemnified out of, and have a lien over, the Deed Fund for their remuneration, costs and expenses for work done in the performance of their duties in relation to Peko Rehab.
<b>Committee of inspection</b>	There will be no committee of inspection under the DOCA
<b>Prescribed Provisions</b>	Except for regulations 3(c) and 11, the terms and conditions contained in Schedule 8A to the Regulations will otherwise be incorporated into the varied DOCA.
<b>Variation of the varied DOCA</b>	The varied DOCA may only be further varied by a resolution passed at meetings of the creditors convened in a manner that is either consistent with Division 75 of Schedule 2 to the Corporations Act or as set out in the DOCA, but only if the variation is not materially different from a proposed variation set out in a notice of meeting.
<b>Governing law</b>	Western Australia

### 5.1 Payments from third parties

Oz Pro is proposing the varied DOCA and the payment of \$45,000 for the DOCA fund is to be met by them. Based on our previous working relationship with Oz Pro, we do not envisage that Oz Pro will experience issues in making the requisite payments.

### 5.2 Proposed Monitoring and Reporting Arrangements

At any time, should it appear that the terms of the DOCA are not capable of being fulfilled, we will write to advise creditors as soon as practicable and may convene a further meeting to either vary or terminate the DOCA.

### 5.3 Prospective Financial Information/Contributions from trading

The DOCA is not reliant upon any future contributions from trading of the Company. We also do not have prospective financial information which may assist creditors with their assessment at this time.

### 5.4 Prospects of DOCA Success

We consider there are good prospects of the terms of the DOCA being achieved as it provides more fully for a restructure and return to creditors which is better than a liquidation scenario.

### 5.5 Further information for creditors

Creditors should seek their own legal advice as to their rights and the effects of their position in entering into the DOCA proposal and associated Creditors' Trust Deed.

Creditors can obtain further information from the ASIC website at [www.asic.gov.au](http://www.asic.gov.au) under Regulatory Resources – Insolvency – Insolvency for Creditors.

## 6 Creditors' Trust

The DOCA proposal provides for a Creditors' Trust to be established, where the DOCA Contribution from Oz Pro of \$45,000 be made to the Creditors' Trust. For the sake of clarity tabled below are the implications of the creditors trust on the Companies' former creditors under ASIC's Regulatory Guide 82:

Item	Information for creditors
Reason	The purpose of the Creditors Trust is to enable certain tasks ordinarily undertaken by deed administrators (including but not limited to, the calling for and adjudication upon the claims of unsecured creditors) to be performed by the Trustees of the Creditors Trust, in order to facilitate a recapitalisation of the Companies, in a way which is consistent with the expectations of proponents for the potential trading resumption with viable business assets.
Key events	<p>Under the term of the DOCA proposal, a number of key events will occur, including:</p> <ul style="list-style-type: none"> <li>(a) A meeting of creditors of Peko Rehab has been convened for 2 December 2024 to consider the DOCA proposal for Peko Rehab</li> <li>(b) Assuming creditors approve the DOCA proposal, execution of the DOCA is ordinarily required to take place within 15 business days (by statute) of approval by creditors, i.e. by 23 December 2024, however the DOCA contemplates that completion of the conditions precedent and payment of the Deed Fund within 3 business days (ie by 5 December 2024).</li> <li>(c) Satisfaction of the completion conditions precedent as discussed above and subsequent execution of the Creditors' Trust Deed and reconstitution of the board with the Deed Proponents' nominees.</li> </ul>
Anticipated Returns	The estimated returns to creditors that have an Admitted Claim against the Target Company will be entitled to participate pro-rata in distributions from the balance of the Deed Fund. The priority of distributions of the Trust Fund is outlined at section 5 above and creditors claims in a liquidation scenario is discussed further at section 9 below.
Trustee(s) particulars	<p>Martin Jones, Matthew Woods and Clint Joseph, the Deed Administrators, will have the necessary powers to administer the varied DOCA and Creditors Trust.</p> <p>It is proposed that the current Deed Administrators will assume the role of Trustees of the Creditors' Trust should it be approved. By appointing the current Deed Administrators as Trustees of the Trust, there is a cost saving compared with appointing a different Trustee. The Deed Administrators have detailed knowledge of the background to the restructure which a different Trustee would have to acquire at a substantial cost to the Trust.</p> <p>Under a DOCA, creditors may apply to the Court for orders in relation to the Deed Administrators' performance of their duties under the Act. A beneficiary under a Creditors' Trust could also apply to the Court under the Trustees Act 1962 (WA) in relation to the Trustees' performance of their duties.</p>
Powers	The Creditors' Trust Deed provides the Trustees with extensive powers, similar to those enjoyed by a deed administrator. Additional powers may be available under general law and the Trustees Act 1962 (WA).
Remuneration	As stated above, the Deed Administrators will receive the first distribution from the Trust Fund up to an amount of \$30,000 (including GST). Trustees would be remunerated on a time incurred basis calculated at rates set down by KPMG Restructuring from time to time. A scale of our current hourly rates is included in the Remuneration Approval Request Report ( <b>Annexure E</b> ).

Item	Information for creditors
Indemnities	<p>The Deed Administrators of the Target Company and the Trustees are entitled to be indemnified out of and will have a lien over the Deed Fund received in the Creditors' Trust for their remuneration, costs, fees and expenses for the work due in those respective capacities.</p>
Claims	<p>The terms of section 556 of the Act shall apply as if the references to "liquidator" were references to the "Trustee", references to "winding up" were references to the "Creditors Trust" and with such other modifications as are necessary to give effect to the terms of this proposal.</p> <p>To ensure that those provisions apply to the Creditors' Trust, they will be incorporated into the Creditors' Trust to apply as contractual provisions</p> <p>Creditors, including secured creditors to the extent of the unsecured portion of their debts, will not be permitted to take recovery action against the Target Company for pre-administration debts during the period of the DOCA.</p>
Tax (company/trust)	<p>Creditors should note that there may be income tax and stamp duty implications for the Company and the Trust associated with the abovementioned proposal.</p> <p>The Trust may be required to register for GST purposes and apply for a new Tax File Number. In addition, the Trustees may also be responsible for lodging income tax returns for the Trust with the Australian Taxation Office.</p> <p>It should be noted that any carry forward income or capital losses in the Target Company will not be available for offset against any assessable income made by the Trust.</p>
Creditor/individual creditors/beneficiary	<p>Our preliminary view is that by assigning creditors' claims to the Trust any dividend paid to creditors would be treated the same as if creditors had received the dividend from the individual debtor company under Administration. That is, we do not foresee any tax disadvantages to creditors with the proposed DOCA and Creditors' Trust.</p> <p>The proposed DOCAs and Creditors' Trust also enables the Trustee to make distributions to the beneficiaries of the Trust (as opposed to the repayment of creditors' claims outlined above). Under this scenario however, the Trustee may be required to withhold tax from distributions to non-resident beneficiaries at the applicable tax rates.</p> <p>Creditors are encouraged to seek their own independent legal advice in relation to the possible taxation consequences of receiving a distribution from the proposed Creditors' Trust.</p>
FEG/Employees	<p>Based upon the Target Company's records, there are no employee claims against the Company and as such is not relevant.</p>
Compliance opinion	<p>We are of the opinion that the Proponent is capable of complying with the terms of the varied DOCA, if the DOCA proposal is accepted by creditors</p>
Solvency statement	<p>At the time the varied DOCA will be wholly effectuated, Peko Rehab will be solvent. This will occur as a result of:</p> <ol style="list-style-type: none"> <li>1. The effect on the DOCA on claims against the Company, i.e. pre-administration claims being transferred to the Creditors' Trust and as such the Company will have no liabilities other than those incurred by the recapitalised entities moving forward; and</li> <li>2. The support of the Proponent who will ensure that the Company has sufficient working capital moving forward</li> </ol>
Other	<p>A copy of the final DOCA will be lodged with ASIC as required and will be available for inspection by creditors upon request</p>

## 7 Deed Administrators' remuneration

A Deed Administrators' remuneration can only be fixed by resolution of a COI, the Company's creditors, or by application to the Court. In accordance with IPR 70-35 and the Code, an Initial Remuneration Notice was provided to creditors with our initial communication and tabled at the First Meeting of Creditors.

ARITA has issued an "Approving remuneration in external administrations" information sheet providing general information for creditors on the approval of an administrator's fees in a liquidation, a voluntary administration or a DOCA. This information sheet is available from the ARITA website ([www.arita.com.au](http://www.arita.com.au)).

A summary of previously approved remuneration for each individual company, together with remuneration we will be seeking approval for at the forthcoming meeting of creditors is as follows:

Peko Rehabilitation Project Pty Ltd			
Amount	Remuneration previously approved	Further remuneration to be approved	Total \$ (excl GST)*
Voluntary Administration – 6 February 2024 to 15 August 2024	15,571	-	15,571
DOCA - 16 August 2024 to 10 November 2024	2,000	14,398	16,398
DOCA - 11 November to completion of the DOCA	-	20,000	20,000
<b>Total DOCA remuneration</b>	<b>2,000</b>	<b>34,398</b>	<b>36,398</b>
Creditors Trust (if applicable) - commencement to completion	-	5,000	5,000
Liquidation (if applicable) - commencement to completion	-	45,000	45,000

\*Note: Under the terms of the amended DOCA, a contribution of \$30,000 is to be made to the Deed Administrators. Any amounts exceeding this contribution will be capped at \$30,000, with the remaining balance written off.

Please refer to our Remuneration Approval Request at **Annexure E** for details of the key tasks undertaken throughout the course of our appointment to date.

## 8 Estimated Return to creditors

### 8.1 Return to creditors under a DOCA scenario

Under the DOCA, the estimated return to the unsecured creditors under a high and low scenario are as follows:

Estimated Return to the Creditors (excl. GST)	High Return \$	Low Return \$
<b>Creditor's Trust Fund Contribution</b>	<b>45,000</b>	<b>45,000</b>
<b>Less: Deed Administrator's Remuneration</b>		
Deed Administrators & Creditor Trust Fees	30,000	30,000
<b>Remaining Available Funds in Creditor's Trust</b>	<b>15,000</b>	<b>15,000</b>
<b>Less: Unsecured Creditors</b>		
Armada Accountants	(1,101)	(1,101)
Avior Consulting	(6,333)	(6,333)
Azure Capital	-	(508,970)
<b>Total unsecured creditors claims</b>	<b>(7,434)</b>	<b>(516,404)</b>
<b>Estimated return to unsecured creditors (c/\$)</b>	<b>100</b>	<b>2.90</b>
<b>Surplus available to return to Peko Rehab</b>	<b>7,566</b>	<b>-</b>

#### Notes

- The varied DOCA makes available funds from the secured creditor, Oz Pro, which would otherwise not be available in a liquidation scenario.
- We note that the secured creditor, Oz Pro is an excluded creditor and will not claim for dividend purposes. The subordination potentially removes approximately 98.52% of the creditors' claims (on a dollar value basis and) that would otherwise be entitled to claim in a liquidation.

- A low return scenario under the proposed DOCA includes admitting the full claim of Azure Capital of (\$508.9k), as they have claimed that the amount owing to them was a joint liability of Elmore and its subsidiaries, as the work performed impacted most or all of the other subsidiaries and a number of them were party to the transaction which they advised on. We have requested Azure for further information to support that the claim was a joint liability of each Elmore entity. We will further adjudicate the claim once the information is received.
- Under a high scenario Azure Capital debt is not admitted, which results in potential payment of creditor claims in full and a surplus being available to the DOCA proponent.

## 8.2 Return to creditors under a Liquidation scenario

The table below outlines the estimated return for each class of creditor in a Liquidation scenario:

Estimated Return to the Creditors	High Return \$	Low Return \$
Cash Available	-	-
Assets Available	-	-
<b>Total Available Funds</b>	<b>Nil</b>	<b>Nil</b>
Add: Potential returns from antecedent transactions	Nil	Nil
<b>Total Available to Creditors</b>	<b>Nil</b>	<b>Nil</b>
<b>Less: Secured Creditors</b>		
Oz Pro	(34,362,962)	(34,362,962)
<b>Balance Available for Unsecured Creditors</b>	<b>Nil</b>	<b>Nil</b>
<b>Less: Unsecured Creditors</b>		
Armada Accountants	(1,101)	(1,101)
Avior Consulting	(6,333)	(6,333)
Azure Capital	-	(508,970)
<b>Total unsecured creditors claims</b>	<b>(7,434)</b>	<b>(516,404)</b>
<b>Estimated return to unsecured creditors</b>	<b>Nil</b>	<b>Nil</b>

### Notes

- Oz Pro have a valid and enforceable AllPAP security interest over Peko Rehab. We do not expect there are assets of significant value which enable Oz Pro debt to be repaid from Peko Rehab.
- As there would be a shortfall to Oz Pro, no funds would be available to unsecured creditors of Peko Rehab. Furthermore, if Peko Rehab was to be wound up, we also do not expect that there will be any recoveries from the voidable and other transactions.
- A future appointed liquidator will need to conduct further detailed investigations to ascertain if there are any potential recoveries to pursue and with any potential legal issues, these recoveries are uncertain, and it may not be commercial to pursue.

## 8.3 Timing of dividend

Under a DOCA scenario, the timing of a dividend to the unsecured creditors is subject to the successful completion of the conditions of DOCA proposal and the establishment of the Creditors' Trust.

It is estimated that a dividend will be paid within 2 to 3 months from the effectuation of the DOCA (i.e. by February 2025), subject to the statutory timelines for payment of a dividend and adjudication of such claims.

A dividend to unsecured creditors under a liquidation scenario will be dependent upon the successful recoveries from any litigation of insolvent trading claims or antecedent transactions. As discussed previously in this Report, the likelihood of recoveries are nil or unknown, hence there may not be a return to unsecured creditors.

## 9 Deed Administrators' Recommendation

Pursuant to IPR 75-225(3)(b), the Deed Administrators are required to provide creditors with a statement setting out their opinion on whether it is in creditors' interests for the existing Group DOCA to be varied to facilitate:

- 1 The proposed Oz Pro DOCA; or
- 2 Peko Rehab being placed into liquidation.

In forming our opinion, it is necessary to consider the potential benefit, returns and costs creditors might expect and the likely costs under each option, however, in the current circumstances such estimates are not available or may be difficult to predict with accuracy.

That said, in general sense, the effect on stakeholders of Peko Rehab under a restructure of the Company under a DOCA as compared to a liquidation scenario is tabled below:

Stakeholder	DOCA	Liquidation
<b>Oz Pro (secured lender)</b>	Not participating in the varied DOCA, no return anticipated.	Oz Pro appear to have a valid and enforceable AIPAP security interest over Peko Rehab.  We do not expect there are assets of significant value which enable OZ Pro debt to be repaid from Peko Rehab.
<b>Unsecured creditors</b>	An amount of \$15,000 is made available in the varied DOCA, which enables an estimated dividend rate of between 3.44 to 100 cents in the dollar.	As there is a shortfall to Oz Pro, no funds are available to unsecured creditors.  Furthermore, in the event that Peko Rehab were to be wound up, we also do not expect that there will be any recoveries from the voidable and other transactions.  A future appointed liquidator will need to conduct further detailed investigations to ascertain if there are any potential recoveries to pursue and with any potential legal issues, these recoveries are uncertain, and it may not be commercial to pursue.

Having regard to the above, we recommend that creditors resolve to accept the proposed DOCA put forward by Oz Pro for the following key reasons:

- the proposed variation to the DOCA meets the objectives of the voluntary administration regime as set out in section 435A of the Act by maximising the chances of the Company, or as much of its business, continuing in existence; and
- there are good prospects of the terms of the DOCA being achieved and it also provides more fully for a restructure and return to creditors which is higher and more certain in quantum than a liquidation scenario.

The proposed DOCA is likely to provide a more certain, better and timelier return to creditors than an immediate winding up of Peko Rehab because:

- the varied DOCA makes available funds from Oz Pro (a third party), which would otherwise not be available in a liquidation.
- Under the varied DOCA, the secured creditor, Oz Pro and will not claim for dividend purposes and as a result removes approximately 98.52% of the creditors' claims (on a dollar value basis and) that would otherwise be entitled to claim in a liquidation.
- the lower costs associated with the varied DOCA over liquidation.
- in a liquidation, recoveries from the voidable and other transactions referred to in our previous reports are uncertain or unlikely. Liquidation will require the support from a potential litigation funder to fund the litigation for any potential recovery action. For those reasons, whilst unsecured creditors will not receive a dividend under the DOCA, they are also no better off in a liquidation scenario.

Based upon all the factors listed above, **it is our opinion that creditors should resolve that Peko Rehab should enter into the proposed DOCA as put forward by Oz Pro.**

## **10 Further Information and Enquiries**

ASIC has produced information sheets for creditors to assist their understanding of common company insolvency procedures. These information sheets can be downloaded from [www.asic.gov.au](http://www.asic.gov.au) under the insolvency tab.

Should you have any questions, please contact Emilija Hristova by email at [elmore@kpmg.com.au](mailto:elmore@kpmg.com.au).

Dated this 15<sup>th</sup> day of November 2024.



**Martin Jones**  
Deed Administrator

Encl.



# Annexures

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# A – Notice of meeting of creditors

## Notice of meeting of creditors

*Insolvency Practice Rules (Corporations) 2016 (IPR), Section 75-15*

*Insolvency Practice Rules (Corporations) 2016 (IPR), Section 75-20*

### **Peko Rehabilitation Project Pty Ltd (Subject to Deed of Company Arrangement) ACN 076 018 776 (“The Company”)**

NOTICE is given that a meeting of creditors of Peko Rehabilitation Project Pty Ltd will be held on Monday, 2 December 2024 at 11:00am (AWST) at KPMG Level 8, 235 St Georges Terrace, Perth, 6000.

#### **Agenda**

1. To consider the report of the Deed Administrators.
2. To resolve that:
  - (a) the company accept a variation of the current Deed of Company Arrangement (“DOCA”) to accept the varied DOCA as proposed by Oz Professionals NSW 4 Pty Ltd ATF the Chambour Family Trust; or
  - (b) the Group DOCA in respect of the Company only be terminated and that the Company be wound up.
3. If it is resolved that the Company execute a variation to the DOCA, to fix the further remuneration of the Deed Administrators.
4. To fix the remuneration of the Trustees of the Creditors Trust from commencement to completion.
5. If it is resolved that the Company be wound up, consider whether a Committee of Inspection is to be appointed, and if so, the members of that Committee.
6. If it is resolved that the Company be wound up, and an alternate Liquidator is proposed, consider whether creditors wish to appoint the alternate Liquidator.
7. If it is resolved that the Company execute a Deed of Company Arrangement, to fix the remuneration of the Deed Administrators.
8. If it is resolved that the Company be wound up, to fix the remuneration of the Liquidators.
9. Any other business that may be lawfully brought forward.

Creditors wishing to vote at the meeting, who will not be attending in person or are a company, must complete and return a Proxy Form and a Proof of Debt form (if one has not already been lodged) by no later than 4pm on the last business day prior to the meeting by email to [elmore@kpmg.com.au](mailto:elmore@kpmg.com.au), by post to GPO Box A29, PERTH WA 6837 or by facsimile to +61 8 9263 7129. Proxy Forms are enclosed.

For creditors who are unable to attend the meeting, a conference call facility will be available. If you wish to vote or participate, you must attend in person or by proxy. Creditors are not entitled to vote at the meeting unless they lodge particulars of the debt or claim before the meeting.

Should you wish to attend the meeting, please contact KPMG by email at [elmore@kpmg.com.au](mailto:elmore@kpmg.com.au) or by telephone to +61 8 9263 7171 at least one business day prior to the meeting to advise that you will be using the conference facilities and to be provided with the conference call code.

Dated this 15<sup>th</sup> day of November 2024.



**Martin Jones**  
Deed Administrator

Note: In accordance with IPR Section 75-15(1)(c) please see effect of IPR Section 75-85 Entitlement to vote at meetings of creditors on the following page.

## Effect of IPR Section 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:
    - those particulars; or
    - 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;
  - (e) 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.

## B – ARITA creditor information sheet

### Creditor Information Sheet

#### Offences, Recoverable transactions and Insolvent Trading



##### Offences

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

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

##### Voidable Transactions

###### Preferences

A preference is a transaction such as a payment between the company and one or more of its creditors, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant time period is six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

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

###### Uncommercial Transaction

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

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

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation.

However, if a related entity is a party to the transaction, the time period is four years and if the intention of the transaction is to defeat creditors, the time period is ten years.

The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

#### *Unfair Loan*

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

#### *Arrangements to avoid employee entitlements*

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

#### *Unreasonable payments to directors*

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

#### *Voidable charges*

Certain charges are voidable by a liquidator:

- Circulating security interest created with six months of the liquidation unless it secures a subsequent advance;
- Unregistered charges; and
- Charges in favour of related parties who attempt to enforce the charge within 6 months of its creation.

#### *Insolvent Trading*

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

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

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

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

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

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

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

## C – Short guide to the Creditors’ Portal

We are using the Creditors’ Portal as the primary tool for communicating with creditors and managing claims.

We have prepared this short guide to assist you as a creditor to understand the process that you must undertake to ensure you are appropriately registered as a creditor of the Company.

Please note, the email registered on the Creditors’ Portal will receive all notifications including circulars and reports issued by the Deed Administrators.

Please refer to the following link for further guidance on how to register, submit and manage a claim:  
<https://creditors.accountants/Help>

### Step 1: Register



- Register as a user at the following link: <https://creditors.accountants/> (use chrome, edge or firefox).
- You will receive a confirmation email to verify your account (verify your email address within 24 hours of registering as a user).
- Once verified, you will be redirected to the Portal.
- If you are already a registered user, please skip to “Login” below.

### Step 2: Log in



- Log into the Portal using your username and password.
- You will be redirected to a screen where you need to input the following details:
  - Company creditor – an ABN; or
  - Individual creditor – first and last name
- You will be prompted to make a declaration to confirm that you are authorised to act on behalf of the Companies or individual and agree on how you wish to receive future correspondence.

### Step 3: Link creditor



- Once you have completed your declaration, you will be redirected to the Portal landing page where you can view the Company under “Recent Interactions”.
- If you cannot view the Company listed on the landing page you may need a creditor code to link your profile to the Company.
- Please contact the External Administrators for a unique code to register your claim.
- Once you receive your creditor code, log in and click on your user name in the top right hand side and click on “Creditor Admin” and input your code and click “Link”
- There will be an option to provide an ABN (if relevant) for company creditors, click “I do not have an ABN” (individuals) and then click “continue”

#### Step 4: View company and documents



- You will be able to view the Company on the landing page or under the “*Debtors*” tab and click “*My debtors*” or “*My claims*”. Click on “*Details*” to be directed to the Company.
- You will be able to view any documents uploaded under the “*Documents*” tab that relate to the Company.
- There are additional resources that you can also access under the “*Resources*” tab.

#### Step 5: Submit a Formal Proof of Debt Form (POD)



- You will be able to view the Company on the landing page or under the “*Debtors*” tab and click “*My debtors*” or “*My claims*”. Click on “*Details*” to be directed to the Company.
- Click on the “*Proof of Debt*” tab.
- Click on the “Submit” button and start completing the POD form.
- Tick “*No*” to the question “*Is your proof of debt informal?*”. If you are an employee creditor, this will not be an option.
- Upload any supporting documentation for consideration.
- Press “*Next*” and “*Submit*”.

#### Step 6: Be admitted for voting (performed by the External Administrators)



- Once you have submitted a POD with supporting documentation, we will evaluate your claim to admit for voting purposes at the online meeting .
- If necessary, the External Administrators will request further information with respect to your claim.
- The External Administrators will announce your admission status once the online meeting commences.

## D – Forms to be completed

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Creditors should review the contents of this report and complete the following forms by **4:00pm on 29 November 2024**.

Form/ voting	Where to submit
Appointment of proxy - (form 532) <b>(Annexure D1)</b>	<b>Email:</b> <a href="mailto:elmore@kpmg.com.au">elmore@kpmg.com.au</a> <b>Post:</b> GPO Box A29, PERTH WA 6837
Proof of debt - (form 535)	Via Creditors' Portal <a href="https://creditors.accountants/">https://creditors.accountants/</a>



# D1 – Appointment of proxy: Peko Rehabilitation Project Pty Ltd (Subject to Deed of Company Arrangement)

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

Return to no later than 4pm AWST on 29 November 2024 to:  
 KPMG: GPO Box A29, PERTH WA 6837  
 Tel: +61 8 9263 7171  
 Fax: +61 8 9263 7129  
 Email: elmore@kpmg.com.au

**Indebted Company: Peko Rehabilitation Project Pty Ltd (Subject to Deed of Company Arrangement)**  
**ACN 076 018 776**  
**Date of Appointment: 6 February 2024**

## 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 2 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 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. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement and to accept the Peko Rehab DOCA Proposal, 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. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution	For	Against	Abstain
4. That a Committee of Inspection be appointed, the members of which are to be determined by the meeting.	To be voted on at the meeting	To be voted on at the meeting	To be voted on at the meeting
5. That the remuneration of the Deed Administrators, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from 16 August 2024 to 10 November 2024 be fixed up to a maximum amount of \$14,398, 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"/>
6. That the remuneration of the Deed Administrators, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from 11 November 2024 to completion of the Deed of Company Arrangement be fixed up to a maximum amount of \$20,000 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"/>
7. That the remuneration of the Trustees of the Peko Rehab Creditor's Trust, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from the date of commencement of the Trust to completion be fixed up to a maximum amount of \$5,000, plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Trustees be authorised to make periodic payments on account of such accruing remuneration as incurred.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. That the remuneration of the Liquidators, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from commencement to completion be fixed up to a maximum amount of \$45,000 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"/>

**D. Signature**

<sup>1</sup> Dated:

<sup>2</sup> Signature:

<sup>3</sup> Name / Capacity:

# E – Remuneration approval request

Schedule 2 to the Corporations Act 2001, Section 70-50  
Insolvency Practice Rules (Corporations) 2016, Section 70-45

**Peko Rehabilitation Project Pty Ltd (ACN 076 018 776)**  
**(Subject to Deed of Company Arrangement)**

## 1 Summary

We are asking creditors to approve the following remuneration for Peko Rehab:

Peko Rehabilitation Project Pty Ltd			
Amount	Remuneration previously approved	Further remuneration to be approved	Total \$ (excl GST)*
Voluntary Administration – 6 February 2024 to 15 August 2024	15,571	-	15,571
DOCA - 16 August 2024 to 10 November 2024	2,000	14,398	16,398
DOCA - 11 November to completion of the DOCA	-	20,000	20,000
<b>Total DOCA remuneration</b>	<b>2,000</b>	<b>34,398</b>	<b>36,398</b>
Creditors Trust (if applicable) - commencement to completion	-	5,000	5,000
Liquidation (if applicable) - commencement to completion	-	45,000	45,000

*\*Note: Under the terms of the amended DOCA, a contribution of \$30,000 is to be made to the Deed Administrators. Any amounts exceeding this contribution will be capped at \$30,000, with the remaining balance written off.*

Details of remuneration and disbursements by entity can be found in Sections 3 and 4 of this remuneration approval request:

- Please review the contents of this report, which sets out the resolutions to be approved by creditors at the meeting of creditors to be held on 2 December 2024.
- Refer to Section 2 of the report to creditors dated 15 November 2024 for details as to how you can attend the meeting of creditors in person or by proxy in order to vote on the resolutions contained in this report.

This estimate is different from our previous estimate provided to creditors in the Initial Remuneration Notice (IRN) included in our report dated 7 February 2024, which estimated a combined cost to completion of the administration of \$300,000 (excluding GST). This is due to our IRN estimate being for the Elmore Group, whereas this remuneration approval request is only for Peko Rehab.

We expect this to be our final remuneration approval request, subject to the successful completion of the anticipated DOCA proposal. If Peko Rehab is placed into liquidation, then a subsequent remuneration request may be required subject to any potential recoveries identified or pursued.

## 2 Declaration

We, Martin Jones, Matthew Woods and Clint Joseph of KPMG, have undertaken an assessment of this remuneration and disbursements claim for our appointment as Deed Administrators of Peko Rehab in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is necessary and proper.

We have reviewed the work in progress report for the administration to ensure that remuneration is only being claimed for necessary and proper work performed and adjustments were made to ensure that there were sufficient narrations for the work performed.

## 3 Remuneration sought

The remuneration we are asking creditors to approve is as follows. We will only seek approval of the resolution for the liquidation if creditors vote to place the company into liquidation.

### 3.1 Other Approvals

Entity	DOCA	Creditors Trust	Liquidation
Peko Rehabilitation Project Pty Ltd	34,398	5,000	45,000
<b>Total (Excl. GST)</b>	<b>34,398</b>	<b>5,000</b>	<b>45,000</b>

Note: Rates applied can be located in Annexure G of the Initial Circular to Creditors dated 7 February 2024.  
Remuneration will be drawn when funds become available, and subject to creditors' approval and outcome of the sales process.

Details of the work already completed are included at **Schedule A**.

Actual resolutions to be put to the meeting are set out at **Schedule B** for your information. These resolutions also appear in the proxy form for the meeting that have been provided to you.

### 4 Likely impact on dividends

The Corporations Act sets the order for payment of claims against the company and it provides for remuneration of the Administrators to be paid in priority to other claims. This ensures that when there are sufficient funds, the Administrators receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Even if creditors approve our remuneration, this does not guarantee that we will be paid, as we are only paid if sufficient assets are recovered. Based on:

- realisations to date;
- estimated future realisations;
- our estimated remuneration to complete the administration; and
- the estimated total of creditor claims based on the company's records and claims lodged to date.

### 5 Report on progress of administration

This Remuneration Approval Request must be read in conjunction with the report to creditors dated 15 November 2024 which outlines the progress of the deed administration.

### 6 Approval of remuneration

For information about how approval of the resolutions for remuneration will be sought, refer to Section 2 of the report to creditors dated 15 November 2024.

### 7 Questions

If you require further information in relation to the information in this report, please contact Emilija Hristova of this office at [elmore@kpmg.com.au](mailto:elmore@kpmg.com.au)

You can also access information which may assist you on the following websites:

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for INFO 85)

Dated this 15<sup>th</sup> Day of November 2024



**Martin Jones**  
Deed Administrator

#### Attachments:

- Schedule A – Details of work
- Schedule B – Time spent by staff on each major task already completed
- Schedule C – Resolutions

## Schedule A – Details of work

The below table contains more detailed descriptions of the tasks performed within each task area by the Deed Administrators and their staff, which is referred to in Part 3 and supports remuneration Resolutions 5 to 6 set out in **Schedule A**.

Period	Voluntary Administration	Tasks				
		DOCA	Future Work - DOCA	If DOCA approved	Creditor's Trust	If companies wound up
Amount (excl GST)	6 February 2024 to 15 August 2024	16 August 2024 to 10 November 2024	11 November 2024 to completion of DOCA	Commencement to completion	Commencement to finalisation of liquidation	
	\$13,111	\$16,398	\$20,000	\$5,000	\$45,000	
Task Area						
Assets					15.0 hours \$9,000	
	Sale of business as a going concern				General tasks of liquidation procedures	
Creditors	5.5 hours \$3,255	28.9 hours \$15,982	22.0 hours \$13,000	3.0 hours \$2,000	30.0 hours \$18,000	
	Creditor enquiries, requests and directions	<ul style="list-style-type: none"> <li>- Receive and respond to creditor enquiries</li> <li>- Prepare initial correspondence to creditors and their representatives</li> <li>- Documenting</li> <li>- Considering reasonableness of creditor requests</li> <li>- Obtaining legal advice on requests</li> <li>- Compiling information requested by creditors</li> </ul>	<ul style="list-style-type: none"> <li>- General updates and responses to creditor enquiries</li> </ul>	<ul style="list-style-type: none"> <li>- General updates and responses to creditor enquiries</li> </ul>	<ul style="list-style-type: none"> <li>- General updates and responses to creditor enquiries</li> </ul>	
	Security interest claims	<ul style="list-style-type: none"> <li>- Search and review the PPSR register</li> <li>- Notify PMSI creditors identified from PPSR register</li> <li>- Receive initial notification of creditors' intention to claim</li> <li>- Maintain retention of title file</li> <li>- Meeting claimant on site to identify goods</li> </ul>				
	Secured creditor	<ul style="list-style-type: none"> <li>- Notifying PPSR registered creditors of appointment</li> <li>- Preparing reports to secured creditor</li> <li>- Responding to secured creditor's queries</li> </ul>	<ul style="list-style-type: none"> <li>- Tasks associated with compliance of DOCA terms</li> </ul>	<ul style="list-style-type: none"> <li>- Tasks associated with compliance of DOCA terms</li> </ul>		

		Tasks				
		Voluntary Administration	DOCA	Future Work - DOCA	If DOCA approved Creditor's Trust	If companies wound up Liquidation work
	Reports to creditors	<ul style="list-style-type: none"> <li>- Prepare initial circulars to creditors</li> <li>- Prepare Voluntary Administrators report</li> </ul>	<ul style="list-style-type: none"> <li>- Prepare correspondence to creditors</li> </ul>	<ul style="list-style-type: none"> <li>- Prepare correspondence to creditors</li> </ul>	<ul style="list-style-type: none"> <li>- Prepare correspondence to creditors</li> </ul>	<ul style="list-style-type: none"> <li>- Prepare correspondence to creditors</li> <li>- Prepare statutory report to creditors</li> </ul>
	Dealing with proofs of debt (POD)	<ul style="list-style-type: none"> <li>- Receipting and filing POD when not related to a dividend</li> <li>- Corresponding with OSR and ATO regarding POD when not related to a dividend</li> </ul>				
	Meeting of creditors	<ul style="list-style-type: none"> <li>- Preparation of meeting notices, proxies and advertisements</li> <li>- Forward notice of meeting to all known creditors</li> <li>- Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting.</li> <li>- Preparation and lodgement of minutes of meetings with ASIC</li> <li>- Respond to stakeholder queries and questions immediately following meeting</li> </ul>	<ul style="list-style-type: none"> <li>- Preparation and lodgement of minutes of meetings with ASIC</li> </ul>	<ul style="list-style-type: none"> <li>- Preparation and lodgement of minutes of meetings with ASIC</li> </ul>		
	Proposals to creditors					<ul style="list-style-type: none"> <li>- Preparing proposal notices and voting forms</li> <li>- Forward notice of proposal to all known creditors</li> <li>- Reviewing votes and determining outcome of proposal</li> <li>- Preparation and lodgement of proposal outcome with ASIC</li> </ul>
<b>Trade on</b>		<b>10.2 hours</b> <b>\$6,324</b>		<b>2.0 hours</b> <b>\$1,000</b>	<b>1.0 hours</b> <b>\$500</b>	<b>4.0 hours</b> <b>\$2,250</b>
	Trade on management	<ul style="list-style-type: none"> <li>- Voluntary Administration trade on tasks</li> </ul>				

				Tasks		
	Voluntary Administration	DOCA	Future Work - DOCA	If DOCA approved Creditor's Trust	If companies wound up Liquidation work	
	Processing receipts and payments			- Entering receipts and payments into accounting system	- Entering receipts and payments into accounting system	- Entering receipts and payments into accounting system
<b>Investigation</b>		<b>1.2 hours \$744</b>				<b>11.0 hours \$6,750</b>
	Conducting investigation	<ul style="list-style-type: none"> <li>- Reviewing Company's books and records</li> <li>- Review and preparation of Company nature and history</li> <li>- Conducting and summarising statutory searches</li> <li>- Preparation of deficiency statement</li> <li>- Review of specific transactions and liaising with directors regarding certain transactions</li> <li>- Preparation of investigation file</li> </ul>				<ul style="list-style-type: none"> <li>- Lodgement of investigation report with ASIC</li> </ul>
	ASIC reporting					<ul style="list-style-type: none"> <li>- Preparing statutory investigation reports</li> <li>- Liaising with ASIC</li> </ul>
<b>Dividend</b>				<b>3.0 hours \$2,000</b>	<b>3.0 hours \$1,750</b>	
	Processing proofs of debt (POD)			<ul style="list-style-type: none"> <li>- Preparation of correspondence to potential creditors inviting lodgement of POD</li> <li>- Receipt of POD</li> <li>- Maintain POD register</li> <li>- Adjudicating POD</li> <li>- Request further information from claimants regarding POD</li> <li>- Preparation of correspondence to claimant advising outcome of adjudication</li> </ul>	<ul style="list-style-type: none"> <li>- Preparation of correspondence to potential creditors inviting lodgement of POD</li> <li>- Receipt of POD</li> <li>- Maintain POD register</li> <li>- Adjudicating POD</li> <li>- Request further information from claimants regarding POD</li> <li>- Preparation of correspondence to claimant advising outcome of adjudication</li> </ul>	
	Dividend procedures			<ul style="list-style-type: none"> <li>- Preparation of correspondence to creditors advising of intention to declare dividend</li> </ul>	<ul style="list-style-type: none"> <li>- Preparation of correspondence to creditors advising of intention to declare dividend</li> </ul>	

				Tasks		
Voluntary Administration		DOCA	Future Work - DOCA	If DOCA approved Creditor's Trust	If companies wound up Liquidation work	
				<ul style="list-style-type: none"> <li>- Advertisement of intention to declare dividend</li> <li>- Obtain clearance from ATO to allow distribution of Company's assets</li> <li>- Preparation of dividend calculations</li> <li>- Preparation of correspondence to creditors announcing declaration of dividend</li> <li>- Advertise announcement of dividend</li> <li>- Preparation of distribution</li> <li>- Preparation of dividend file</li> <li>- Preparation of payment vouchers to pay dividend</li> <li>- Preparation of correspondence to creditors enclosing payment of dividend</li> </ul>	<ul style="list-style-type: none"> <li>- Advertisement of intention to declare dividend</li> <li>- Obtain clearance from ATO to allow distribution of Company's assets</li> <li>- Preparation of dividend calculations</li> <li>- Preparation of correspondence to creditors announcing declaration of dividend</li> <li>- Advertise announcement of dividend</li> <li>- Preparation of distribution</li> <li>- Preparation of dividend file</li> <li>- Preparation of payment vouchers to pay dividend</li> <li>- Preparation of correspondence to creditors enclosing payment of dividend</li> </ul>	
<b>Administration</b>		<b>7.1 hours \$3,857</b>	<b>1.0 hours \$416</b>	<b>7 hours \$4,000</b>	<b>1.0 hours \$750</b>	<b>15.0 hours \$9,000</b>
	Correspondence	- General correspondence	- General correspondence	- General correspondence	- General correspondence	- General correspondence
	Document maintenance, file review, checklist	<ul style="list-style-type: none"> <li>- Administration reviews</li> <li>- Filing of documents</li> <li>- File reviews</li> <li>- Updating checklists</li> </ul>	<ul style="list-style-type: none"> <li>- Administration reviews</li> <li>- Filing of documents</li> <li>- File reviews</li> <li>- Updating checklists</li> </ul>	<ul style="list-style-type: none"> <li>- Administration reviews</li> <li>- Filing of documents</li> <li>- File reviews</li> <li>- Updating checklists</li> </ul>	<ul style="list-style-type: none"> <li>- Administration reviews</li> <li>- Filing of documents</li> <li>- File reviews</li> <li>- Updating checklists</li> </ul>	<ul style="list-style-type: none"> <li>- Administration reviews</li> <li>- Filing of documents</li> <li>- File reviews</li> <li>- Updating checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>- Identification of potential issues requiring attention of insurance specialists</li> <li>- requirements</li> <li>- Reviewing insurance policies</li> <li>- Correspondence with previous brokers</li> </ul>				
	Bank account administration	<ul style="list-style-type: none"> <li>- Preparing correspondence opening and closing accounts</li> <li>- Requesting bank statements</li> <li>- Bank account reconciliations</li> </ul>		<ul style="list-style-type: none"> <li>- Bank account reconciliations</li> </ul>	<ul style="list-style-type: none"> <li>- Preparing correspondence opening and closing accounts</li> </ul>	<ul style="list-style-type: none"> <li>- Preparing correspondence opening and closing accounts</li> </ul>



			Tasks			
	Voluntary Administration	DOCA	Future Work - DOCA	If DOCA approved	Creditor's Trust	If companies wound up
						Liquidation work
		- Correspondence with bank regarding specific transfers			- Bank account reconciliations	- Bank account reconciliations
	ASIC forms and lodgements	- Preparing and lodging ASIC forms - Correspondence with ASIC regarding statutory forms	- Preparing and lodging ASIC forms	- Preparing and lodging ASIC forms	- Preparing and lodging ASIC forms	- Preparing and lodging ASIC forms
	ATO and other statutory reporting	- Notification of appointment - Preparing BASs - Completing STP reporting obligations	- Preparing BASs	- Notification of appointment - Preparing BASs	- Notification of appointment - Preparing BASs	
	Finalisation		- Notifying ATO - Completing checklists	- Notifying ATO - Completing checklists	- Notifying ATO - Completing checklists	
	Planning / Review	- Discussions regarding status / strategy of administration	- Discussions regarding status / strategy of administration	- Discussions regarding status / strategy of administration	Discussions regarding status / strategy of administration	
	Books and records / storage	- Dealing with company records				

Descriptions of the tasks performed within each task area by the Deed Administrators and their staff, which is referred to in Part 3 and supports Resolutions 5 to 6 set out in **Schedule C**.

## Schedule B – Time spent by staff on each major task already completed

### Schedule B 1.1 – Voluntary Administration – 6 February 2024 to 15 August 2024

The below table sets out time charged to each major task area performed by the Administrators and their staff for the period 6 February 2024 to 15 August 2024. Please refer to **Schedule A** for further details with respect to the tasks performed.

Summary by hours					Task Area											
Employee	Position	\$/hour (ex GST)	Total hours	Total \$ (ex GST)	Admin		Assets		Creditors		Dividend		Investigation		Trade	
					Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)
McCann Lauren	Director (Non-Appointee)	780	0.3	234	0.3	234	-	-	-	-	-	-	-	-	-	-
Del Borrello Veronica	Manager	620	15.6	9,672	2.8	1,736	-	-	1.4	868	-	-	1.2	744	10.2	6,324
De Wet Hendrik	Executive	525	2.2	1,155	1.7	893	-	-	0.5	263	-	-	-	-	-	-
Schultz Toby	Analyst	440	1.3	572	0.8	352	-	-	0.5	220	-	-	-	-	-	-
Hristova Emilija	Analyst	440	2.8	1,232	1.2	528	-	-	1.6	704	-	-	-	-	-	-
Teakle Bohan	Analyst	440	0.4	176	0.1	44	-	-	0.3	132	-	-	-	-	-	-
Delaguiado Astra	Senior Treasury	350	0.2	70	0.2	70	-	-	-	-	-	-	-	-	-	-
<b>Total</b>			<b>22.8</b>	<b>13,111</b>	<b>7.1</b>	<b>3,857</b>	-	-	<b>5.5</b>	<b>3,255</b>	-	-	<b>1.2</b>	<b>744</b>	<b>10.2</b>	<b>6,324</b>
GST				1,311		386				325			74			632
<b>Total (incl GST)</b>				<b>14,422</b>		<b>4,242</b>				<b>3,580</b>			<b>818</b>			<b>6,956</b>
Average hourly rate				575		543				592			-			-

### Schedule B 1.2 – DOCA – 16 August 2024 to 10 November 2024

The below table sets out time charged to each major task area performed by the Administrators and their staff for the period 16 August 2024 to 10 November 2024, which is the basis of the Resolution 5 claim referred to in **Schedule C**. Please refer to **Schedule A** for further details with respect to the tasks performed.

Resolution 5- Summary by hours					Task Area											
Employee	Position	\$/hour (ex GST)	Total hours	Total \$ (ex GST)	Admin		Assets		Creditors		Dividend		Investigation		Trade	
					Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)	Hours	Amount \$ (ex GST)
Jones Martin	Partner (Appointee)	890.00	1.2	1,068.00	-	-	-	-	1.2	1,068.00	-	-	-	-	-	-
Chu Kieran	Associate Director	675	3.0	2,025	-	-	-	-	3.0	2,025	-	-	-	-	-	-
Flower Michael	Associate Director	675	8.6	5,805	-	-	-	-	8.6	5,805	-	-	-	-	-	-
Hristova Emilija	Analyst	440	16.9	7,436	0.8	352	-	-	16.1	7,084	-	-	-	-	-	-
Brandt Lisa	Treasury	320.00	0.2	64	0.2	64	-	-	-	-	-	-	-	-	-	-
<b>Total</b>			<b>29.9</b>	<b>16,398</b>	<b>1.0</b>	<b>416</b>	-	-	<b>28.9</b>	<b>15,982</b>	-	-	-	-	-	-
GST				1,640		42				1,598			-			-
<b>Total (incl GST)</b>				<b>18,038</b>		<b>458</b>				<b>17,580</b>			-			-
Average hourly rate				548		416				553			-			-

## Schedule C – Resolutions

### Remuneration

#### **Resolution 5 – for work to be completed during the DOCA:**

*That the remuneration of the Deed Administrators, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from 16 August 2024 to 10 November 2024 be fixed up to a maximum amount of \$14,398, 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.*

#### **Resolution 6 – for work to be completed during the DOCA:**

*That the remuneration of the Deed Administrators, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from 11 November 2024 to completion of the Deed of Company Arrangement be fixed up to a maximum amount of \$20,000 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.*

#### **Resolution 7 – for work to be completed during the Creditors Trust (if applicable):**

*That the remuneration of the Trustees of the Peko Rehab Creditor's Trust, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from the date of commencement of the Trust to completion be fixed up to a maximum amount of \$5,000, plus any applicable GST, but subject to upward revision by resolution of creditors, and that the Trustees be authorised to make periodic payments on account of such accruing remuneration as incurred.*

#### **Resolution 8 – for work to be completed during the liquidation (if applicable):**

*That the remuneration of the Liquidators, as set out in the Remuneration Approval Request dated 15 November 2024, for the period from commencement to completion be fixed up to a maximum amount of \$45,000 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.*