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7 December 2021

Circular to Creditors

Dear Sir / Madam

Ex MWG Ltd (Formerly McWilliam's Wines Group Ltd) (Subject to Deed of Company Arrangement) ACN 000 024 108 (the Company)

We refer to the appointment of Tim Mableson, Ryan Eagle and myself, Gayle Dickerson, as Administrators of the Company and to our subsequent appointment as Deed Administrators, firstly on 3 August 2020 pursuant to the first deed of company arrangement, and then secondly, pursuant to the current deed of company arrangement (**DOCA**) on 29 April 2021.

The Deed Administrators have made payment of the first dividend to unsecured creditors in the amount of 60c/\$ on or around 1 October 2021 following our most recent formal communication to you in late September 2021.

This circular to creditors is intended to provide an update regarding the outstanding matters in the Deed Administration and to advise of the timing of further dividend payments.

We previously indicated that payment of the final dividend should occur on or before 30 November 2021. In order to finalise certain matters relating to the DOCA, including the transfer of various international trademarks in accordance with our sale contract obligations, the final accounting of residual stock and debtors between Calabria Family Wines and the Company, ATO reporting matters and to assess any further material update from the Bankruptcy Trustee of Charles Hunting (Director of Prcstnt Asset Management), we have had to amend slightly our plans relating to the timing of payment of the remaining dividend.

The remaining dividend to unsecured creditors will now be distributed as two payments as follows:

1. Second dividend to unsecured creditors to be paid on or before Tuesday, 21 December 2021; and
2. Third and final dividend to unsecured creditors to be paid in the new year once all matters in the Deed Administration we consider to have a financial impact are finalised.

We confirm the range in our previous Estimated Outcome Statement is in line with our current estimated return to unsecured creditors of between 6.49c/\$ and 5.76c/\$ in addition to the 60c/\$ already paid. That being the case, we intend on declaring a second dividend in the amount of 4c/\$ on 21 December 2021. The rate of 4c/\$ is in order to provide sufficient coverage from a timing perspective as we work with the ATO to finalise their reporting and accounting of taxes.

Please find attached the Form 547, notice of intention to declare a dividend. Please note that this is a standard Corporations Act form which we are required to issue to creditors. If you have already received the first dividend, it means your Proof of Debt claim form has been admitted so **you do not need to complete another Proof of Debt form**.

We appreciate your support and patience throughout this process and look forward to the finalisation of the outstanding matters as soon as possible.

Should you have any queries please contact Nick Tideman of this office on (08) 8236 7239 or via email at ntideman@kpmg.com.au.

Yours faithfully,
Ex MWG Ltd (Subject to Deed of Company Arrangement)



Gayle Dickerson
Joint & Several Deed Administrator

Form 547

Notice to Creditor or Person Claiming to be a Creditor of Intention to Declare a Dividend

*Corporations Regulations 2001
Subregulation 5.6.65(1)*

**Ex MWG Ltd (Formerly McWilliam's Wines Group Ltd)
ACN 000 024 108 (the Company)
(Subject to Deed of Company Arrangement)**

A second dividend is to be declared on Tuesday, 21 December 2021 for the Company.

You are required formally to prove your debt or claim on or before Monday, 20 December 2021. If you do not, you will be excluded from the benefit of the dividend.

A form of proof of debt is enclosed for your convenience.

Dated this 7th day of December 2021.



Gayle Dickerson
Joint and Several Deed Administrator

Ex MWG Ltd (Subject to Deed of Company Arrangement)
c/- KPMG

Tel: +61 2 9335 7000
Fax: +61 2 9335 7001
Email: mcwilliams@kpmg.com.au

Proof of Debt

Form 535 Formal Proof of Debt or Claim Form
Corporations Act 2001, Regulation 5.6.49(2)

Return to KPMG by **4PM, Monday 20 December 2021**
PO Box H67, AUSTRALIA SQUARE NSW 1215
Tel: +61 2 9273 5594
Email: mcwilliams@kpmg.com.au

Indebted Company: Ex MWG Ltd (Formerly McWilliam's Wines Group Ltd) (Subject to Deed of Company Arrangement)

Date of Appointment: 29/04/2021

A. Name and Contact Details of Creditor

¹

(the Creditor)

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

² of

(insert address)

³ Tel:

⁴ Email:

B. Details of Debt or Claim

¹ Amount owing:

(insert dollars and cents, inclusive of GST if applicable)

² Nature of Debt or Claim:

(insert description of debt and/or reference any supporting documentation)

³ Select one of the following options:

The Creditor is an unsecured creditor of the indebted Company

The Creditor is a secured creditor of the indebted Company

The Creditor is an employee / former employee of the indebted Company

The Creditor is a related party (please indicate: secured / unsecured)

For all claims:

⁴ I have attached supporting documentation to substantiate the Creditor's claim *(secured creditors must attach evidence of security)*

⁵ To my knowledge or belief the creditor has not, nor has any person by the creditor's order had or received any satisfaction or security for the sum or any part of it except for the following:

(insert details and value of security where relevant)

C. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

Creditor Assistance Sheet: Completing a Proof of Debt Form

Section A – Name and Contact Details of Creditor

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 – Details of Debt or Claim

1. The amount owing should only include debts or claims which arose prior to the date of appointment.
2. Insert the currency if not Australian dollars.
3. Type of creditor: tick one of the options only.
4. For all claims, ensure supporting documentation is attached, such as invoices, statements, agreements.
5. For secured creditors, insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, indicate “refer attached” above and show them in a schedule in the following form:

Date	Drawer	Acceptor	Amount (\$)	Due Date

Section C – Signature Instructions

1. Insert the date that the proof of debt 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”]