

Form 5011

Corporations Act 2001

s436E, 439A

Insolvency Practice Rules (Corporations) 2016

s75-145(1)(c)

Copy of minutes of meeting

Liquidator details

Registered liquidator number

390469

Registered liquidator name

GAYLE DICKERSON

Company details

Company name

MCWILLIAM'S WINES GROUP LTD

000 024 108

Section under which minutes are lodged

Date of meeting

02-02-2021

Are the minutes being lodged for a meeting convened under s436E, or s439A of the Corporations Act 2001?

No

Certification

I certify that the attached minutes of meeting are a true copy of the original minutes of meeting signed by the chair of the meeting as identified in the minutes.

Yes

Authentication

This form has been authenticated by
Name GAYLE DICKERSON
This form has been submitted by
Name Gayle DICKERSON
Date 01-03-2021

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**McWilliam's Wines Group Ltd ACN 000 024 108 (McWilliam's Wines Group)
Mount Pleasant Wines Pty Ltd ACN 000 024 813 (Mount Pleasant Wines)
(Both Subject to Deed of Company Arrangement) (Collectively referred to as 'the Group')**

Interim Minutes of the Meeting of Creditors of the Group held concurrently via teleconference facilities on 2 February 2021 at 10:30AM (AEDT). These Meetings were adjourned for up to 15 business days.

1 Present

Gayle Dickerson – Deed Administrator
Tim Mableson – Deed Administrator
George Choimes - KPMG
Irene Tang – KPMG
Grant Whatley – HWL Ebsworth

Creditors as indicated in the **attached** attendance and observer registers.

2 Chairperson

Gayle Dickerson, one of the Deed Administrators of the Group, opened the meeting at 10:32AM (AEDT) and advised that she would act as Chairperson of the meeting in accordance with Insolvency Practice Rules (Corporations) 2016 (**IPR**) 75-50 (**the Meetings**).

The Chairperson noted that the Meetings of the Group would be held concurrently, with separate resolutions heard for McWilliam's Wines Group and Mount Pleasant Wines as appropriate.

3 Quorum

Irene Tang of KPMG took the attendance of creditors and observers at the Meetings for McWilliam's Wines Group and Mount Pleasant Wines.

The Chairperson tabled the attendance register and advised that a quorum, in accordance with IPR 75-15 and 75-105 was present for McWilliam's Wines Group and Mount Pleasant Wines.

4 Notice of meeting

The Chairperson advised that the Meetings had been called in accordance with the notice of meeting dated 14 January 2021, the meeting was advertised on the Australian Securities & Investments Commission (**ASIC**) Insolvency Notices on 14 January 2021 in accordance with IPR 75-40.

The Chairperson tabled the notice of meeting.

5 Convening the meeting

The Chairperson advised that due to the Government's safe distancing measures put in place in response to the current COVID-19 pandemic, as well as KPMG policies, that the Meetings were held via teleconference facilities.

The Chairperson advised that, in accordance with IPR 75-30, the Meetings were being held at a date, time and place convenient to the majority of persons entitled to receive notice of the meeting.

6 Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

The Chairperson referred to the Administrators' revised DIRRI dated 17 January 2020. The Chairperson noted that:

- a) A copy of the declaration had been tabled at the first meeting of creditors on 20 January 2020, with a copy also available from the KPMG website; and
- b) There has been no change to the declaration since the date the Administrators signed it.

7 Purpose of the meeting

The Chairperson advised that the statutory purpose of the Meetings were to:

- Consider the Deed Administrators' report dated 14 January 2021 (**the Report**);

- Receive an update on any potential sale and recapitalisation proposal;
- Fix or determine the remuneration of the external administrators;
- Consider that the Deed of Company Arrangement be terminated, and the Group be wound up or the Meetings be adjourned; and
- Appoint a committee of inspection (should the Group be wound up).

The Chairperson explained that the Meetings were held in accordance with the Deed of Company Arrangement (**DOCA**) which at the date of the Meetings had not been able to be completed as per the terms of the DOCA.

8 Deed Administrators' Update to Creditors

The Chairperson referred to the virtual on-screen PowerPoint presentation and the Report.

Sale Update

As detailed in the Report, the DOCA was not able to be completed as per the terms of the DOCA. Immediately after the breach of DOCA notice was issued to the Deed Proponent, the Deed Administrators re-engaged Colliers International (NSW) Pty Limited (**Colliers**) to conduct a marketing campaign and act as sale agents for a further sale campaign with final binding offers submitted by 5pm, 29 January 2021.

The Chairperson confirmed that the Deed Administrators had received multiple offers for both the whole of the business as a going concern as well as offers for the assets of the Group either via business sale agreements or DOCA proposals. The Deed Administrators were in the process of reviewing the offers and will seek to clarify certain aspects of the offers with each respective interested party. The Deed Administrators will also be seeking clarification on timing, funding and structure of the proposed transactions.

As the Deed Administrators were still in negotiations with the various parties, the Chairperson was unable to provide an estimated return to creditors. However, based on the indicative offers received, the expected range of returns prima facie may be higher than the liquidation estimate previously disclosed in the Voluntary Administrators' Report dated 24 July 2020. However, this may change and will be subject to further negotiation with the parties.

Trading Update

Tim Mableson advised that the Deed Administrators' have maintained the day to day management and control of the Group in the 'ordinary course of businesses'. Given Completion of the DOCA was anticipated on or around 30 November 2020, the Deed Administrators had not considered planning for Vintage 2021. With the non-completion of the DOCA, the Deed Administrators immediately commenced discussions with senior management to assess cash flow projections to ensure that Vintage 2021 could be undertaken. It was imperative in Colliers' view, which the Deed Administrators agreed with, that committing to undertake Vintage 2021 and retaining as much of the existing grower base as possible would provide the best chance of achieving a sale as a going concern, which the Deed Administrators consider to be the best outcome for all stakeholders.

Based on Colliers' view, which included feedback received from interested parties via the sale process, Mr Mableson confirmed that the Group would proceed with Vintage 2021 at both the Hanwood winery and Mount Pleasant winery.

As part of the Vintage 2021 process, a growers meeting was held on 16 December 2020 at the Hanwood winery to ensure support from the growers for Vintage 2021 with letters of offer being issued to growers on 21 December 2020. The assessment and the offers issued involved the formulation of a grower matrix to determine the optimum volume of supply from each grower to align with the Group's product portfolio strategy for 2021 and modelling of short and long term cash flow impacts of proceeding with Vintage 2021. The latest estimate for Vintage 2021 was that approximately 10,500 tonnes of grapes would be processed through the commercial winery at Hanwood, 1,000 tonnes at the Hanwood premium cellar and 330 tonnes at the Mount Pleasant winery.

Cash flow forecasting has been projected to 30 April 2021 to coincide with the approximate completion time for Vintage 2021 as well as the anticipated settlement date for any sale transaction. It was noted that the anticipated settlement date is dependent on the assessment of offers and subsequent outcome of negotiations with the numerous interested parties.

Mr Mableson extended the Deed Administrators' appreciation and thanks to the suppliers and employees of the Group for their ongoing support throughout this process.

Legal Action against Deed Proponent

The Chairperson confirmed that the Deed Administrators had not received any correspondence from Prcstnt Asset Management/MCW BidCo Pty Ltd as the Deed Proponent either directly or via their legal advisers since the breach notice was issued on 10 December 2020.

The Deed Administrators' focus to date has been on the continued trading of the business, including Vintage 2021, and the sale campaign in order to maximise the return to stakeholders.

Attendees were advised that in due course the Deed Administrators will review their rights and seek the necessary legal advice regarding any legal action that may be commenced against the Deed Proponent and associated individuals, for failing to complete the DOCA in accordance with the terms of the executed DOCA.

Proposed Adjournment

The Chairperson indicated that the Meetings should be adjourned for 15 business days, being the maximum possible time, to:

- a. Allow sufficient time for the Deed Administrators to assess the multiple offers received and engage in negotiations with these parties to ensure the best outcome is achieved for all relevant stakeholders; and
- b. Prepare a report outlining the Deed Administrators' recommendation for the future of the Group which may include an updated Estimated Outcome Statement to be issued to creditors at least 5 business days prior to the proposed adjourned meeting of creditors.

The Chairperson advised that, if adjourned, the adjourned meetings would resume on 23 February 2021. The Chairperson referred to the Report which detailed the three possible options for the future of the Group and advised that the Deed Administrators expected to be in a better position to advise creditors at the resumed meetings.

9 Questions

The Chairperson then opened the floor to questions.

Jeff McWilliam as special proxy for Robyn McWilliam sought to clarify the due diligence process that will be carried out by the Deed Administrators when assessing parties and granting exclusivity, to ensure that the preferred party is able to complete the transaction and whether any offers may attract Foreign Investment Review Board (**FIRB**) approval.

The Chairperson advised that the Deed Administrators will be assessing parties on several key considerations which include but are not limited to:

- Timing of the transaction and proposed settlement period;
- The offer itself and the potential return to creditors;
- The preferred party's funding arrangements; and
- Any conditions attached to the offer.

The Chairperson advised that the Deed Administrators' assess each offer on its merits as to achieving the best and most certain return possible for creditors.

Tim Mableson further noted that all offers currently being considered do not appear to require FIRB approval.

Lisa Ashton as special proxy for Tilisa Pty Ltd referred to the non-completion of the DOCA and sought confirmation as to what other protections could be put in place (apart from the payment of a deposit) to ensure that the failure to complete does not occur again.

The Chairperson advised that the Deed Administrators will mitigate transaction risk by undertaking detailed due diligence in relation to each parties' ability to complete. The Chairperson noted that based on the offers received to date, there are parties who are cash funded, debt funded and equity funded. The Deed Administrators are working through these offers

and the manner of funding, as well as timing to completion, which are all important considerations in the assessment of the offers.

There being no further questions, the Chairperson asked whether any creditor had an objection to the proposed adjournment of the Meetings. There were no objections raised by creditors.

10 Resolutions

Prior to the formal adjournment of this meeting, resolutions requesting further fee approval as set out in the remuneration report dated 14 January 2021 for the Deed Administrators' remuneration and disbursements were put to the Meetings.

The Chairperson advised as the Meetings were being held virtually via teleconference, each resolution will be decided by a poll.

Accordingly, a resolution is carried if:

- A majority of creditors voting (whether in person, by attorney or by proxy) vote in favour; and
- The value of the debts owed by the corporation to those voting in favour is more than half the total debts owed to all creditors voting (IPR 75-115).

11 Voting and use of casting vote

The Chairperson noted that:

- In accordance with IPR 75-115, the Chairperson may exercise a casting vote if no result is reached for or against. The Chairperson's decision to exercise this vote is subject to review by the Court upon application by a creditor (Sections 75-42 and 75-43 of Schedule 2 to the Act).
- A secured creditor may vote with respect to the whole of its debt or claim, without being required to estimate the value of its security (IPR 75-87).
- A related party is permitted to vote as a creditor at the meeting, provided its claim has been admitted by the Administrators for the purposes of voting (IPR 75-100).
- Where a debt claimed by a related creditor (within the meaning of Section 75-41(4) of Schedule 2 to the Act) has been assigned to that related creditor, the value for the purposes of voting is to be determined by taking the value of the assigned debt to be equal to the value of the consideration given by the related creditor for the assignment of the debt (IPR 75-110(7)).

12 Resolution 1: Remuneration of the Deed Administrators of McWilliam's Wines Group

It was proposed by the Chairperson exercising a special proxy for Dialogue PR & Communications Pty Ltd that:

"That the remuneration of the Deed Administrators of McWilliam's Wines Group Ltd (Subject to Deed of Company Arrangement), as set out in the Remuneration Approval Request dated 14 January 2021, for the period from 5 December 2020 to 2 February 2021 be fixed up to a maximum amount of \$450,135.00 plus any applicable GST, but subject to upward revision by resolution of creditors or the Committee of Inspection, and that the Deed Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred."

The result of the poll as read to the meeting:

Description	Number	Value (\$)
For	22	19,056,395.30
Against	4	7,955,082.72
Abstain	7	596,185.01

The resolution was declared carried by a majority in number and value with the Chairperson abstaining from exercising general proxies in her favour.

13 Resolution 2: Internal disbursements of the Deed Administrators of McWilliam's Wines Group

It was proposed by the Chairperson exercising a special proxy for Dialogue PR & Communications Pty Ltd that:

"That the internal disbursements of the Deed Administrators of McWilliam's Wines Group Ltd (Subject to Deed of Company Arrangement), as set out in the Remuneration Approval Request dated 14 January 2021, for the period from Execution of the DOCA to Termination of the DOCA be fixed up to a maximum amount of \$10,904.00 plus any applicable GST, which is in addition to the previous internal disbursement approval for the same period, but subject to upward revision by resolution of creditors or the Committee of Inspection, and that the Deed Administrators be authorised to make periodic payments on account of such accruing disbursements as incurred."

The result of the poll as read to the meeting:

Description	Number	Value (\$)
For	25	19,727,478.02
Against	1	7,284,000.00
Abstain	7	596,185.01

The resolution was declared carried by a majority in number and value with the Chairperson abstaining from exercising general proxies in her favour.

14 Resolution 3: Remuneration of the Deed Administrators of Mount Pleasant Wines

It was proposed by the Chairperson exercising a special proxy for Total Pumps & Irrigation that:

"That the remuneration of the Deed Administrators of Mount Pleasant Wines Pty Ltd (Subject to Deed of Company Arrangement), as set out in the Remuneration Approval Request dated 14 January 2021, for the period from 5 December 2020 to 2 February 2021 be fixed up to a maximum amount of \$30,965.00 plus any applicable GST, but subject to upward revision by resolution of creditors or the Committee of Inspection, and that the Deed Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred."

The result of the poll as read to the meeting:

Description	Number	Value (\$)
For	2	1,406,391.95
Against	0	0
Abstain	0	0

The resolution was declared carried unanimously with the Chairperson abstaining from exercising general proxies in her favour.

15 Further questions

The Chairperson then opened the floor to any further questions.

Karen McWilliam representing herself sought to confirm whether the Deed Administrators had any plans to grant exclusivity to a preferred bidder.

The Chairperson advised that the Deed Administrators' intention is to identify a preferred bidder and progress to a transaction as quickly as possible, as opposed to entering any extended period of exclusivity or allowing any extended period for due diligence. Any request for exclusivity will be determined on its merits.

16 Adjournment of the Meetings

There being no further business, the Chairperson thanked those present for attending and confirmed that the Meetings are hereby adjourned for up to 15 business days with the last day that the resumed meetings can be held being 23 February 2021. The Chairperson advised that a notice will be issued to creditors of the Group at least 5 business days prior to the resumed meetings to notify creditors of the resumed meetings and provide a further update.

Emil Pahljina as special proxy for Pipeclay Lawson Ltd asked whether in the supplementary report to be issued, there can be a comparison of the preferred offer that is being recommended by the Deed Administrators and the next best offer after Prcstnt Asset Management that was received in the previous sale campaign.

The Chairperson advised that the Deed Administrators would endeavour to include comparatives where possible, however, the Deed Administrators are conscious not to prejudice any current negotiations.

There being no further questions, the Chairperson declared the Meetings were adjourned at 11.40AM (AEDT).

Signed as a correct record.

Dated this 1st day of March 2021



Gayle Dickerson
Chairperson



Annexure A – McWilliam’s Wines Group Ltd Attendees (in person or by proxy)

Creditor	Representative	Admitted Amount (\$)
April 5 Pty Ltd	Chairperson	96,728.73
Ashton, Lisa (Dr)	Lisa Ashton	712.5
Bevchain Pty Limited	Chairperson	442,556.55
Deputy Commissioner Of Taxation	Michael Moseley	1,397,054.08
Dialogue PR & Communications Pty Ltd	Chairperson	81,813.00
EE Muir And Sons Pty Limited	Chairperson	7,150.00
Framingham Wine	Chairperson	115,706.52
Houghton, Leanne (Mrs)	Chairperson	3,608.77
Lennox, Beverly (Mrs)	Lennox, Beverly (Mrs)	6,185.67
Linney Engineering Services Pty Ltd	Chairperson	17,459.75
LVX IOT Pty Ltd	Rachel Aistrope	25,816.06
Lyman, Alastair (Mr)	Lyman, Alastair (Mr)	14,486.52
Martos Oliva, Oliva, (Ms)	Martos Oliva, Oliva, (Ms)	7,123.82
Maxsons Pty Limited	Karen McWilliam	4,758,785.46
McWilliam, John	Kim Sandford	1,628,296.32
McWilliam, Jonathon	Jonathon McWilliam	416,433.64
McWilliam, Karen (Ms)	Karen McWilliam	3,103.30
McWilliam, Penelope	Penelope McWilliam	334,350.00
McWilliam, Robyn	Jeffrey McWilliam	333,629.42
Molasses	Dan Parritt	85,833.00
NSW Commissioner Of State Revenue	Misty Andrews	68,271.56
Parisotto, Rebecca (Miss)	Chairperson	2,088.31
Pipeclay Lawson Ltd	Emil Pahljina	7,284,000.00
Pitt, David (Mr)	Pitt, David (Mr)	37,771.14
PMA Global Pty Ltd	Chairperson	13,466.54
Power Plus Lighting & Electrical Suppliers	Chairperson	12,341.56
QWIL Investments Pty Ltd	Kristen Sagar	8,158,565.00
Sparks, Adrian (Mr)	Sparks, Adrian (Mr)	61,609.90
T.C. Waste Services Pty Ltd	Chairperson	152.5
Taittinger	Mark Prechelt	1,769,304.83
Tilisa Pty Ltd	Lisa Ashton	156,276.00
Warburn Estate Pty Ltd	Justin Massey	247,238.61
Weir, David (Mr)	Chairperson	19,743.97



McWilliam's Wines Group Ltd Observers

Observer	Entity
Grant Whatley	HWL Ebsworth
Tom Trolove	Framingham Wine
Jasvir Kular	Bevchain Pty Limited
Matt Geltch	Warburn Estate Pty Ltd
Leanne Houghton	N/A



Annexure B – Mount Pleasant Wines Pty Ltd Attendees (in person or by proxy)

Creditor	Representative	Admitted Amount (\$)
Deputy Commissioner Of Taxation	Michael Moseley	1,398,065.41
Total Pumps & Irrigation	Chairperson	8,326.54



McWilliam's Wines Group Ltd
ACN 000 024 108

Mount Pleasant Wines Pty Ltd
ACN 000 024 813

**(Both Subject to DOCA)
(Collectively referred to as "the Group")**

Meeting of Creditors

2 February 2021

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kpmg.com.au



General housekeeping

- **Chairperson Gayle Dickerson**, Deed Administrator, joined by Tim Mableson, Deed Administrator
- **Meetings held concurrently**
- **Meeting is being recorded**
- **Minutes** - A copy of the minutes of the meeting will be lodged with ASIC
- **Attendance register** – We will reconfirm who is present
- **All attendees will be muted until question time**
- **Questions**
 - a. **General** - State your name, who you're holding a proxy for or if you are a representative of a company, which company you are representing
 - b. **Timing** – Please wait until we have unmuted attendees and the Chairperson opens the floor to questions



Agenda for today's meeting

Introduction and procedural matters

1

Deed Administrators' update to creditors

2

Questions

3

Resolutions for consideration by creditors

4





Introduction and procedural matters

Attendance & Quorum

- **McWilliam's Wines Group Ltd**
 - Special and general proxies
 - Other attendees
- **Mount Pleasant Wines Pty Ltd**
 - Special and general proxies
 - Other attendees

Introduction and procedural matters

- **Proofs of Debt and Proxies**
- **Quorum**
- **Notice of meeting**
- **Place of Meeting** – Teleconference
- **Declaration of Independence, Relevant Relationships and Indemnities (“DIRRI”)**
- **Voting at a meeting**

Notice of Meeting

B – Notice of meeting of creditors

Notice of meeting of creditors

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

McWilliam's Wines Group Ltd ACN 000 024 108
Mount Pleasant Wines Pty Ltd ACN 000 024 813
(Both Subject to Deed of Company Arrangement) ("the Group")

NOTICE is given that a meeting of creditors of the Group will be held on 2 February 2021 at 10:30AM (AEDT). Please note, in line with the Government's safe distancing measures put in place in response to the current COVID-19 pandemic, this meeting will be held via teleconference facilities. Please do not attend at KPMG's offices.

Agenda

1. To receive and consider a report from Deed Administrators.
2. To fix the remuneration and internal disbursements of the Deed Administrators of the Group
3. To resolve that:
 - a) Deed of Company Arrangement be terminated and the Group be wound up.
4. If it is resolved that the Group be wound up, consider whether a Committee of Inspection is to be appointed, and if so, the members of that Committee whether a Committee of Inspection is to be appointed.
5. Any other business that may be lawfully brought forward.

For a person to be eligible to attend and vote at the meeting on your behalf, a Form 532, Appointment of Proxy, is to be completed and submitted by no later than 4:00 PM (AEDT) on 29 January 2021, to:

McWilliam's Wines Group Ltd (Subject to DOCA)
c/- KPMG
Tel: +61 2 9273 5594
Email: mcwilliams@kpmg.com.au

Note:

A company may only be represented by proxy or by an attorney appointed pursuant to IPR Sections 75-25 and 75-150 or, by a representative appointed under Section 250D of the Act.

Voting on resolutions to be considered during the meeting will be conducted by a poll. Please note that due to the numbers that may be attending the meeting, to facilitate the recording of attendees and voting, we request all creditors consider submitting a Special Proxy Form no later than 4:00 PM (AEDT) on 29 January 2021 setting out how you intend to vote on the resolutions to be considered at the meeting.

You must also lodge a POD setting out the particulars of the claim to be eligible to vote. If you have previously lodged a POD with the Deed Administrators, you are not required to lodge a further POD form.

Once you have submitted your POD and Proxy form (if applicable), you will be provided with the teleconference login details. Please contact KPMG on (02) 9273 5594 or via email at mcwilliams@kpmg.com.au if there are any queries.

In the event that you do not have access to technology to enable you to join the teleconference, please contact KPMG on (02) 9273 5594 or via email at mcwilliams@kpmg.com.au at least one business day prior to the meeting and we will attempt to make alternative arrangements for you.

Dated this 14th day of January 2021



Gayle Dickerson
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.



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Purpose of today's meeting



Purpose of today's meeting

Consider the Deed Administrators' report

Receive an update on any potential sale and recapitalisation proposal

Fix or determine the remuneration of external administrators




Consider that the DOCA be terminated and Group wound up OR adjournment of meeting



Deed Administrators' update to creditors

Deed Administrators' update

Deed Administrators appointed on 3 August 2020. With non-completion of DOCA, there are three possible options for the Group – all of which require creditors to resolve to terminate the existing DOCA and place the Group into liquidation

-  Group placed in Liquidation and sale of the Group's entire business as a going concern
-  Group placed in Liquidation and consider a new DOCA proposal for sale and recapitalisation of the business
-  Group placed in Liquidation and there is no going concern sale. Liquidators to proceed with a realisation strategy to orderly wind up the business

Trading update



Continued to trade the Group's business in the ordinary course



Commitment to Vintage 2021



Circa 10,500 tonnes to be processed

Sale Update



Offers due by COB 29 January 2021

Multiple offers received for both the whole and on an asset basis as a business sale and a DOCA

Currently working through the best going concern offers

Proposed adjournment



Adjourn up to 15 business days

Reason for adjournment

- a. Allow sufficient time for the Deed Administrators to assess the offers received and engage in negotiations with these parties to ensure the best outcome is achieved for all relevant stakeholders.
- b. Prepare a report outlining the Deed Administrators' recommendation for the future of the Group which may include an updated Estimated Outcome Statement to be issued to creditors at least 5 business days prior to the proposed adjourned meeting of creditors.

MCW BidCo Pty Ltd Update



No correspondence received since breach of notice issued on 10 December 2020



Focus to date has been on continued trading, Vintage 2021 and sale campaign



Assessment of the Group's right to commence legal action will be made after sale campaign is finalized, offer accepted and settlement occurs



Questions



Resolutions for consideration

McWilliam's Wines Group – Deed Administrators' Remuneration & Disbursements

No.	Deed of Company Arrangement Resolutions (Remuneration & Internal Disbursement) – McWilliam's Wines Group
1	<p>Deed of Company Arrangement – Remuneration</p> <p><i>"That the remuneration of the Deed Administrators of McWilliam's Wines Group Ltd (Subject to Deed of Company Arrangement), as set out in the Remuneration Approval Request dated 14 January 2021, for the period from 5 December 2020 to 2 February 2021 be fixed up to a maximum amount of \$450,135.00 plus any applicable GST, but subject to upward revision by resolution of creditors or the Committee of Inspection, and that the Deed Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred."</i></p>
2	<p>Deed of Company Arrangement – Disbursements</p> <p><i>"That the internal disbursements of the Deed Administrators of McWilliam's Wines Group Ltd (Subject to Deed of Company Arrangement), as set out in the Remuneration Approval Request dated 14 January 2021, for the period from Execution of the DOCA to Termination of the DOCA be fixed up to a maximum amount of \$10,904.00 plus any applicable GST, which is in addition to the previous internal disbursement approval for the same period, but subject to upward revision by resolution of creditors or the Committee of Inspection, and that the Deed Administrators be authorised to make periodic payments on account of such accruing disbursements as incurred."</i></p>



Mount Pleasant Wines- Deed Administrators' Remuneration

No.	Deed of Company Arrangement Resolutions (Remuneration) – Mount Pleasant Wines
3	<p data-bbox="421 563 976 595">Deed of Company Arrangement – Remuneration</p> <p data-bbox="421 624 1886 762"><i>That the remuneration of the Deed Administrators of Mount Pleasant Wines Pty Ltd (Subject to Deed of Company Arrangement), as set out in the Remuneration Approval Request dated 14 January 2021, for the period from 5 December 2020 to 2 February 2021 be fixed up to a maximum amount of \$30,965.00 plus any applicable GST, but subject to upward revision by resolution of creditors or the Committee of Inspection, and that the Deed Administrators be authorised to make periodic payments on account of such accruing remuneration as incurred.</i></p>





Meeting Adjourned

Next steps

- Purpose of adjournment is to allow sufficient time to assess the offers received and engage in negotiations with these parties to ensure the best outcome is achieved for all relevant stakeholders.
- Notice to all creditors will be issued advising of the adjournment of the meeting by COB 3 February 2021
- Prepare supplementary report and reconvene meeting which will be held on 23 February 2021





Thank you





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