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17 February 2025

To Creditors

Dear Sir/Madam

**Nuheara Limited ACN 125 167 133 (Administrators Appointed)**  
**Nuheara IP Pty Ltd ACN 605 704 096 (Administrators Appointed)**  
**Terrace Gold Pty Ltd ACN 072 608 952 (Administrators Appointed)**

**(Collectively referred to as “the Group”)**

I refer to the appointment of Matthew Woods, Clint Joseph, and I, Martin Jones, as Joint and Several Voluntary Administrators of the Group on Thursday, 7 August 2024 pursuant to Section 436A of the Corporations Act 2001 (**the Act**).

We have convened a concurrent reconvened second meeting of creditors of the Group in order to determine the Group’s future. Please find **enclosed** the Voluntary Administrator’s Supplementary Report pursuant to Insolvency Practice Rules (Corporations) 2016 75-225 and Section 438A of the Act. The Voluntary Administrator’s Supplementary Report includes our opinion, with supporting reasons, on each of the following matters:

- Whether it would be in the creditors’ interests for each company to execute a Deed of Company Arrangement (**DOCA**); or
- Whether it would be in the creditors’ interests for each company to be wound up; or
- Whether it would be in the creditors’ interests for the administration to end (in which case control of the company will revert to its directors).

**You will note that the Administrators’ recommendation is it is in the creditors’ best interest to accept the DOCA proposal.**

The following documents in respect of the reconvened concurrent second meeting of creditors for the Group are **attached** to the report:

Report annexure	Document	Description
B	Notice of Concurrent Reconvened Meeting of Creditors (Form 529)	– Please note that the meeting will be on <b>Tuesday 25 February 2025, commencing at 11:30am AWST</b>
		– You should arrive for registration at least 20 minutes prior to the meeting.
		– For creditors who are unable to attend the meeting, a conference call facility will be available.
		– Please contact KPMG by email at nuheara@kpmg.com.au or via telephone on (08) 9263 7287 at least one (1) business day prior to the meeting to advise that you will be using the conference facilities and you will be provided with the conference ID.
G	Appointment of proxy (Form 532)	– This form enables you to appoint a person to act on your behalf at the meeting.

Report annexure	Document	Description
		<ul style="list-style-type: none"><li>- <b>Proxy forms submitted at the first meeting of creditors are <u>not</u> valid for this meeting.</b></li></ul>
E	Short Guide to the Creditors' Portal	<ul style="list-style-type: none"><li>- We are using the Creditors' Portal to manage creditor claims.</li><li>- This document provides guidance on how to register and submit a claim.</li><li>- A person is not entitled to vote at the meeting unless they provide particulars of their debt or claim electronically via the Creditors' Portal before the meeting.</li><li>- 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 the Group or any lien over goods in their possession which are the property of the Group via the Creditors' Portal.</li><li>- If you have previously lodged your claim on the Creditors' Portal for the purposes of the first meeting of creditors, you <u>do not</u> need to re-submit your claim for the second meeting of creditors unless you wish to amend your claim.</li></ul>
D	Australian Restructuring, Insolvency and Turnaround Association (ARITA) Creditor Information Sheet	<ul style="list-style-type: none"><li>- Contains information regarding offences, recoverable transactions and insolvent trading, which may be pursued if the Group are placed into liquidation.</li><li>- Creditors should review the ARITA information sheet in conjunction with section 9 of the Administrators' report.</li></ul>

**Proofs of debt and proxy forms are to be lodged before the meeting and, in any event no later than 4:00pm on 24 February 2025.**

For further information concerning the Voluntary Administration process and KPMG, you may wish to visit our website at <https://kpmg.com/au/en/home/creditors/nuheara.html>. In addition, you can access general information about external administrations and insolvency from ARITA's website at [www.arita.com.au](http://www.arita.com.au).

Should you have any questions regarding the administration or this report, please contact us on (08) 9263 7287 or email at [nuheara@kpmg.com.au](mailto:nuheara@kpmg.com.au).

Yours faithfully

  
**Martin Jones**  
Joint and Several Administrator

Encl.