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8 August 2024

## **Circular to Employees**

Dear Sir/Madam

**Nuheara Limited**  
**ACN 125 167 133**

**Nuheara IP Pty Ltd**  
**ACN 605 704 096**

**Terrace Gold Pty Ltd**  
**ACN 072 608 952**

**(All Administrators Appointed)**  
**(Collectively referred to as The Companies)**

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

The Australian Securities & Investments Commission has produced Information Sheet 75 which provides general information to employees whose employer is in voluntary administration. A copy of that information sheet can be obtained from <https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-employees/voluntary-administration-a-guide-for-employees/>.

This circular is to advise you about the status of your employment by the Company.

### **1 Employment during the administration**

We are examining the Company's trading position with a view to assessing its future viability. Once determined, we will advise you of our intentions regarding ongoing trading.

In the interim, your employment by the Company continues on the same terms and conditions that existed at the time of our appointment. While the Administrators do not personally adopt your employment contract, the Administrators will continue to pay wages in accordance with your current contract, award, Enterprise Agreement or other industrial instrument. That said, we understand that at the time of our appointment your wages have been paid up till 31 August 2024.

As a consequence of the appointment, the Administrators assume responsibility for the Company's management and the control of assets. Without the written authority of the Administrators, you must not, nor must you permit anyone else to:

- Place any orders for goods or services, unless they have been duly authorised by the Administrators or others as notified in our circular to creditors.
- Accept delivery of any goods or services, unless they are the subject of a duly authorised order.
- Supply any services to customers or dispatch any goods to customers.
- Enter into any commitments with suppliers or customers.

- Make any compromise or arrangement with any debtor or creditor of the Company, including the allowance of any set-offs.
- Incur any debts or liabilities in the name of the Company or pledge its assets.
- Return any goods to suppliers.
- Make any payments.
- Remove any of the Company's assets from the Company's custody or control.

All monies received must be forwarded to this office or paid into the bank account opened by the Administrators.

Every invoice, order for goods, business letter, or similar document must have the words "(Administrators Appointed)" immediately following the name of the Company.

All Company assets must be secured against theft.

We must be notified in writing immediately of all known breaches of the law or regulations (for example, health, safety, hygiene, fire, etc).

## **2 Your employee entitlements at the date of the administration**

Outstanding employee entitlements, such as wages, superannuation contributions payable by the Company, holiday pay, long service leave and retrenchment payments, are afforded a statutory priority.

Entitlements of directors and other related persons also have a statutory priority, however the priority for such persons is limited to \$2,000 for wages and superannuation contributions and \$1,500 for holiday pay and long service leave entitlements.

An employee's priority ranks after the Administrators' costs and remuneration but ahead of ordinary unsecured creditor claims.

We are using an online platform to communicate with employee creditors and manage employee claims (**the Creditors' Portal**). If you believe that there may be outstanding entitlements owed to you by the Company we request that you register and submit a formal proof of debt form electronically via the Creditors' Portal at the following link <https://creditors.accountants/>. A short guide on how to register, submit and manage a claim via the Creditors' Portal is enclosed for your convenience.

We will work together with the Companies' finance team to quantify the amount owed to you as at the date of the appointment of Administrators. At this stage, we are not in a position to determine whether the Company will have sufficient funds to pay employee entitlements.

Please advise this office in writing of any change of address. If you do not, you may not receive future communications regarding the Companies and your entitlements.

## **3 Confidentiality**

While employed by the Companies or after leaving the Companies, you must not disclose (except in the proper course of your duties or as is required by law) any confidential information acquired by you about the Companies and associated businesses, its products and customers to any person or organisation, including the Companies' directors, except where written permission is granted by the Administrators or our authorised representatives. You must not use any confidential information in a manner which may cause injury or loss to the Companies and associated businesses.

If you leave the Companies' employment, you must return all company property and confidential documents.

**4 Further information**

For further information concerning the voluntary administration process and KPMG, you may wish to visit our website at [www.kpmg.com.au](http://www.kpmg.com.au).

Should you have any questions, please contact Bohan Teakle of this office on 08 9263 7287 or via email at [bteakle@kpmg.com.au](mailto:bteakle@kpmg.com.au).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Martin Jones', with a large, stylized flourish underneath.

**Martin Jones**  
Joint and Several Administrator

Encl.

**Annexure A**

Entity	ACN
Nuheara IP Pty Ltd	605 704 096
Terrace Gold Pty Ltd	072 608 952

## Annexure B

### 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 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 company 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 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"
- Follow the prompts and confirm you are authorised to act on behalf of the creditor.



**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*”.