

5 December 2018

To All Known Creditors and Employees

Dear Sir / Madam

Vical N.S.W. Pty Ltd (Administrators Appointed)
ACN 065 390 016

Arsonello Pty Ltd (Administrators Appointed)
ACN 080 140 843

Amcal Plus Chemist (1/20 Benjamin Way, Belconnen ACT 2617)
Guardian Pharmacy (107-108/20 Benjamin Way, Belconnen ACT 2617)

Collectively referred to as 'the Group'

I refer to the appointment of Ryan Eagle and I as Administrators of the Group on 30 August 2018 pursuant to Section 436A of the Corporations Act 2001 (**the Act**).

Following the issue of my recent report dated 29 November 2018, which recommended that the Group be placed in liquidation (on the basis that no DOCA proposal was forthcoming) I have received renewed interest from the Group's director and secured creditor to explore a restructure proposal.

Pursuant to Section 447A(1) of the Corporations Act 2001 (**the Act**), an urgent application for the extension of convening period of the second meeting of creditors was filed and granted by the Federal Court of Australia on 5 December 2018. A copy of the order is available to download from Ferrier Hodgson's website via the following link:

<https://www.ferrierhodgson.com/au/creditors/vical-nsw-pty-ltd-and-arsonello-pty-ltd-the-belconnen-pharmacies-or-the-group>

In accordance with the order, the second meeting of creditors will be held on or before 8 February 2019. A further report to creditors pursuant to Section 439A of the Act and a notice of meeting will be sent to all known creditors of the Group at least five business days prior to the meeting of creditors.

Notwithstanding the extension of convening period, I intend to proceed with the meeting of creditors convened to be held on 7 December 2018 in order to provide an update to creditors, and consider the proposed resolutions numbered one to six.

Should you have any questions, please do not hesitate to contact this office.

Yours faithfully
The Group



George Georges
Administrator