

Our ref: PG RC/JP/2.4

19 July 2019

insolvency
turnaround
forensics
advisory

Vivid Technology Limited
(Trading As "Greenearth Power", "Greenearth Renewable Energy",
"NewCo2Fuels", "NewCo2" and "Vivid Technology Group")
(Administrators Appointed)
(Receivers and Managers Appointed)
A.C.N 120 710 625
("the Company")

INITIAL NOTICE TO CREDITORS

Section 436E of the *Corporations Act 2001 (Cth)*
Regulation 5.3A.03A of the *Corporations Regulations 2001 (Cth)*
Section 70-30 of the *Insolvency Practice Rules (Corporations)*

DATE OF APPOINTMENT

17 July 2019

ADMINISTRATORS

Peter Gountzos
Richard John Cauchi

CONTACTS

Jessica Powell
(03) 9669 1100
jessica.powell@svp.com.au

Christina Ferraro
(03) 9669 1100
Christina.ferraro@svp.com.au

SV PARTNERS OFFICE

SV Partners Insolvency (VIC) Pty Ltd
Level 17
200 Queen Street
Melbourne VIC 3000

SV Partners Insolvency (VIC) Pty Ltd ABN 67 112 145 338
Level 17, 200 Queen Street, Melbourne Vic 3000

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Liability limited by a scheme approved under Professional Standards Legislation.

RESPECT SERVICE TEAMWORK

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Annexure	Document Description
A	Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)
B	Listing of Creditors
C	Form 535, Formal Proof of Debt
D	Notice of First Meeting of Creditors
E	Appointment of Proxy Form
F	ARITA Information Sheet – Committees of Inspection
G	Initial Remuneration Notice and Schedule of Hourly Rates
H	ARITA Information Sheet – Your Rights as a Creditor

The appointment of proxy form at **Annexure E** accompanied with a Form 535 Formal Proof of Debt at **Annexure C** must be submitted to our office on or before **Friday, 26 July 2019** by one of the following methods:

Contact Name:	Jessica Powell
Phone Number:	(03) 9669 1100
Facsimile Number:	(03) 9670 4435
Email:	jessica.powell@svp.com.au
Post:	Level 17, 200 Queen Street, MELBOURNE VIC 3000

1. Notification of Appointment

Richard John Cauchi and I were appointed Joint and Several Voluntary Administrators of Vivid Technology Limited (Trading As "Greeneearth Power", "Greeneearth Renewable Energy", "NewCo2Fuels", "NewCo2" and "Vivid Technology Group") (Administrators Appointed) (Receivers and Managers Appointed) on 17 July 2019 pursuant to a resolution of the Company's Board of Directors in accordance with the provisions of section 436A(1) of the *Corporations Act 2001 (Cth)* (the Act).

We note that following our appointment, Messrs Ross Andrew Blakeley and Paul Anthony Allen of FTI Consulting were also appointed Joint and Several Receivers and Managers over the Company on 19 July 2019 by Evercharge Pty. Ltd., pursuant to its General Security Agreement and Convertible Loan Deed registered on the Personal Property Securities Register.

During the Voluntary Administration process, the powers of the Company's officers are suspended. Control of the Company's business and assets is now subject to the appointment of the Receivers and Managers. However, our appointment will continue with a view to investigating the Company's affairs, reporting and providing opinions to creditors and holding meetings of creditors to make decisions on the future of the Company.

A copy of our Declaration of Independence, Relevant Relationships & Indemnities ("DIRRI") is attached at **Annexure A**. The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document affect our independence.

2. What is Voluntary Administration?

Voluntary Administration is a formal restructuring process designed to maximise the chances of a business, or part of a business, continuing in operation, or to result in creditors receiving a better return than would result from an immediate closure and liquidation.

At the conclusion of the Voluntary Administration period, usually at the Second Meeting of Creditors, the Company's creditors will decide the future of the Company.

As a result of our appointment, all creditor claims, including legal proceedings in Court, are stayed for the duration of the Administration. You cannot commence or continue a proceeding without our express consent or leave of the Court.

3. Background and brief update on the Administration to date

The Company was incorporated on 13 July 2006 and is listed on the Australian Securities Exchange ("ASX"). The Company created and delivered energy efficient technology systems, particularly lighting systems, to its customers. The Company effectively ceased to trade upon our appointment. We are however, employing two (2) employees on a casual basis to assist our office with the collation of financial information and reports.

Richard John Cauchi and I were also appointed the Joint and Several Voluntary Administrators of four (4) subsidiaries of the Company on 17 July 2019, namely:

- Gee Advanced Technologies Pty Ltd (Administrators Appointed);
- Vivid Industrial Pty Ltd (Trading As "Metrolight Australia") (Administrators Appointed);

- Ilum-A-Lite Pty. Limited (Trading As "Vivid Ilumalite") (Administrators Appointed); and
- LED Distribution Network Pty Ltd (Administrators Appointed).

Since being appointed, we have attended to the following:

- Held meetings and collated information about the Company's affairs and assets to assess the options available to maximise the return to all stakeholders;
- We have notified all major financial institutions of our appointment and requested that all bank accounts held in the name of the Company be frozen;
- We have instructed our agents to provide a valuation of the Company's stock and plant and equipment. Further details will be provided in our next report to creditors; and
- We are in the process of collecting the books and records of the Company in order to conduct our investigations into its affairs and report to creditors.

Attached at **Annexure B** is a list of known creditors as at the date of our appointment detailing the estimated amount of their claims (as reflected by the Company's books and records and correspondence received to date). Any creditors related to the Company have been identified.

4. Ceasing Trading Operations

We ceased trading the Company's business on our appointment. Subject to our advice the contrary, we do not accept responsibility for any outstanding or unfulfilled orders placed prior to our appointment.

All accounts in the Company's name should be frozen until advised otherwise.

5. What Happens to your Debt?

All creditors of the Company are now creditors in the Voluntary Administration. It is important to note that the Voluntary Administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the Company into liquidation or act on a personal guarantee.

A formal proof of debt (Form 535) is attached at **Annexure C** to enable you to lodge your claim in the Administration. Please return to our office, complete with documentation evidencing your claim as soon as practical.

5.1 Lessors

The *Personal Property Securities Act 2009 (Cth)* ("PPSA") commenced on 30 January 2012 and all secured parties are now required to register their ownership interest over assets or goods supplied on the Personal Property Securities Register ("PPSR").

If you have supplied financed assets to the Company and you have registered a security interest on the PPSR, we have issued correspondence to you separately regarding your claim.

The Administrators' liability under such an agreement does not commence until five (5) business days after our appointment pursuant to section 443B of the Act.

If you are the owner or lessor of such property which is in the control of the Company, you should note that you are not entitled to take possession of such property without our express written consent or without leave from the Court.

If you have a security interest which has not been registered on the PPSR, you may have lost your right to claim ownership of the asset or property supplied to the Company. If this is the case, your claim may be an unsecured claim. It is suggested that you contact our office directly in this regard to discuss your claim.

5.2 Creditors Involved in Existing Contracts and Agreements

We expressly refrain from adopting any contracts or agreements of the Company in existence at the date of our appointment, unless you are formally notified to the contrary in writing.

All contracts and agreements are currently the subject of review and, if appropriate, advice as to the position of same will be provided in the near future. In the meantime, no implication as to the adoption of any contracts should be drawn if payments are made for any current use of goods or services.

6. Meetings of Creditors

We are required to hold two meetings of creditors:

6.1 First Meeting of Creditors

Pursuant to Section 436E of the Act, we must call a First Meeting of Creditors within eight (8) business days of our appointment. The First Meeting of Creditors has been scheduled for **Monday, 29 July 2019 at 10.00am** to be held at the offices of SV Partners located at Level 17, 200 Queen Street, Melbourne, Victoria 3000.

Attached at **Annexure D** is a formal Notice of the First Meeting of Creditors.

The purpose of this meeting is to consider:

- the appointment of a Committee of Inspection (“the Committee”); and
- if another person is nominated as Administrator, consider whether to remove us and appoint an alternative Administrator.

The functions of a Committee are to consult with and receive reports from the Administrators. The Committee cannot give directions to the Administrators but may require us to report to them on specific matters. Only creditors, attorneys of creditors or people authorised in writing by creditors can be appointed as members of the Committee. An information sheet on the role of a COI is attached at **Annexure F**.

At all meetings, resolutions will be passed or carried on the voices by a simple majority of those present in person, or by proxy, unless two (2) or more creditors request that the resolution be decided by value as well as number (a poll). Should a poll be taken on a resolution, it will pass if a majority in both value and number vote in favour of the resolution.

In order to be eligible to vote at the First Meeting of Creditors, you must submit particulars of your debt in the prescribed Form 535, Formal Proof of Debt form attached at **Annexure C**, complete with evidence of your debt to our office prior to **Friday, 26 July 2019**.

If you are a corporate entity, or you are an individual who wishes to appoint a proxy holder to vote on your behalf, you will need to complete an Appointment of Proxy form attached at **Annexure E** by **Friday, 26 July 2019**.

6.2 Second Meeting of Creditors

Pursuant to the Act, a Second Meeting of Creditors will be convened at which creditors will be able to resolve the future of the Company. A full report to creditors will be provided with notice of that meeting in due course, together with our recommendation of whether it would be in the creditors' interests to:

- i) have the Company enter into a Deed of Company Arrangement (if one is proposed); or
- ii) end the administration; or
- iii) wind up the Company.

7. What Happens Next?

We will proceed with the Voluntary Administration, including but not limited to:

- preparing and holding meetings of creditors;
- dealing with the Receivers and Managers;
- undertaking investigations into Company's affairs;
- analysing any proposal for a deed of company arrangement that is received (if any);
- reporting to the corporate regulator, the Australian Securities and Investments Commission (ASIC); and
- preparing and reporting applicable lodgements to the ASX.

8. Cost of the Administration

We will seek your approval of our remuneration at the Second Meeting of Creditors. We will provide you with detailed information regarding our remuneration before that meeting so that you can understand what tasks we have undertaken or will be required to undertake, and the costs of those tasks.

Attached at **Annexure G** is the Initial Remuneration Notice ("IRN"). This document provides you with information about how we propose to be paid for undertaking the Voluntary Administration.

9. Your rights as a creditor

Information regarding your rights as a creditor is provided in the attached information sheet at **Annexure H**, which explains how to exercise your right to:

- make reasonable requests for information;

- give us directions;
- appoint a reviewing liquidator; and
- replace us as Voluntary Administrator.

10. Where can you get more Information?

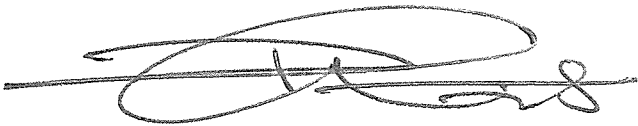
Our website at www.svpartners.com.au has resources that you may find helpful.

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding insolvency. This and other information outlining your rights as a creditor can be found at www.arita.com.au.

The ASIC also provides information for creditors in a range of information sheets, which can be located at <http://asic.gov.au/regulatory-resources/insolvency/insolvency-information-sheets/>.

If you do not have access to the internet, or have any queries, please contact Jessica Powell of this office on (03) 9669 1100 or by email on jessica.powell@svp.com.au.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Gountzos', written over a horizontal line.

**PETER GOUNTZOS
JOINT AND SEVERAL ADMINISTRATOR**



ANNEXURE A



**DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES (DIRRI)
STATEMENT CONCERNING SV PARTNERS**

**Vivid Technology Limited
(Trading As "Greenearth Power", "Greenearth Renewable Energy", "NewCo2Fuels", "NewCo2" and
"Vivid Technology Group")
(Administrators Appointed)
(Receivers and Managers Appointed)
A.C.N 120 710 625**

We, Peter Gountzos and Richard John Cauchi, the Joint & Several Voluntary Administrators of Vivid Technology Limited (Trading As "Greenearth Power", "Greenearth Renewable Energy", "NewCo2Fuels", "NewCo2" and "Vivid Technology Group") (Administrators Appointed) (Receivers and Managers Appointed) A.C.N 120 710 625 (the Company), are Directors of SV Partners Victoria.

SV Partners Victoria is a part of the SV Partners Group of Companies (SVP), which operates independent specialist insolvency accounting practices with offices in New South Wales, Victoria, Queensland and Western Australia. The SV Partners Group of Companies comprises:

- SV Partners Insolvency (QLD) Pty Ltd (SVPQ)
- SV Partners Insolvency (NSW) Pty Ltd (SVPN)
- SV Partners NSW South Pty Ltd (SVPNS)
- SV Partners Insolvency (VIC) Pty Ltd (SVPV)
- SV Partners WA Pty Ltd (SVPW)

(There are other companies in the SV Partners Group of Companies, which have common ownership, but do not operate specialist insolvency and forensic accounting practices in the group).

This document is our statement, as the Joint & Several Voluntary Administrators of the Company, declaring the following:

- A. our independence, both actual and perceived;
- B. relevant relationships, including:
 - the circumstances of the appointment;
 - any relationships with the Insolvent and others within the previous 24 months;
 - any prior professional services for the Insolvent within the previous 24 months;
 - that there are no other relationships to declare.
- C. any indemnities given, or up-front payments provided to us.

This declaration is made in respect of ourselves, our Directors and our firm.

A. Independence

We, Peter Gountzos and Richard John Cauchi, have undertaken a proper assessment of the risks to our independence in accordance with the law, the *Corporations Act 2001 (Cth)* (the Act), the Australian Restructuring Insolvency & Turnaround Association (ARITA) Code of Professional Practice (ARITA COPP), and applicable professional standards prior to accepting the appointment as Joint & Several Voluntary Administrators of the Company.

This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting the appointment.

B. Declaration of Relationships

Circumstances of Appointment

The Directors of the Company directly approached us regarding the Voluntary Administration process.

Prior to our appointment as Joint & Several Voluntary Administrators, we had the following meetings and correspondence in respect of the Company:

Date of Contact	Details of Contact	Purpose
28 March 2019	Telephone conversation between Richard Cauchi of SV Partners and Sam Marks (the Company's Managing Director)	To obtain information about the Company to clarify and advise the Company's Director on the solvency of the Company, consequences of insolvency and the alternative course of action in the case of insolvency.
29 March 2019	Telephone conversation and subsequent meeting between Richard Cauchi, Sam Marks, Charles Macek (the Company's Director/Chairman) and Chris Hayes (the Company's Chief Financial Officer)	To obtain further information about the Company's financial position, unique stakeholders and financial circumstances.
1 April 2019 to 3 April 2019	Various telephone conversations between Richard Cauchi, Sam Marks and Charles Macek.	To further discuss the Company's financial position, unique stakeholders and current financial circumstances.
5 April 2019	Telephone conversation between Richard Cauchi and the Board of Directors	To clarify and advise the Company's Directors on the alternative course of actions in the case of insolvency.
11 July 2019	Telephone conversation and subsequent meeting between Peter Gountzos and Michael Carrafa of SV Partners and Sam Marks and Chris Hayes	To obtain updated information about the Company and its subsidiaries to clarify and advise the Company's Directors on the solvency of the Company and its subsidiaries, consequences of insolvency and the alternative course of action in the case of insolvency.

		<p>To obtain sufficient information about the Company and its subsidiaries financial position, unique stakeholders or circumstances that would affect any formal appointments.</p> <p>To obtain sufficient information about the Company and its subsidiaries to assess the resources required to be engaged by SVP upon any appointment (if applicable).</p> <p>To obtain sufficient information about the Company and its subsidiaries to assess any conflicts of interest or potential future conflicts of interest.</p>
12 July 2019	Peter Gountzos attended the Company's Board Meeting at the request of the Company's Directors	To clarify for the Company's Board of Directors the consequences of insolvency and the Voluntary Administration process.
16 July 2019	Telephone conversation between Peter Gountzos and Sam Marks and subsequent email correspondence	To provide appropriate appointment documentation, explanation of how fees are calculated and estimated cost, and SVP Insolvency Rate Experience Classification form.
17 July 2019	Telephone conversations and emails between Peter Gountzos, Richard Cauchi, Sam Marks and Chris Hayes. Subsequent attendance at the Company's premises by Peter Gountzos, Richard Cauchi and staff.	<p>To provide appropriate appointment documentation, explanation of how fees are calculated and estimated cost, and SVP Insolvency Rate Experience Classification form.</p> <p>To commence the Voluntary Administration upon the provision of a Consent to Act as Joint and Several Voluntary Administrators.</p>

We have not received any remuneration for any advice.

These communications do not affect our independence for the following reasons:

- the Courts and the ARITA's COPP specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- the nature of the advice provided is such that it would not be subject to review and challenge during the course of the Voluntary Administration; and
- the pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the Voluntary Administration in an objective and impartial manner.

We have provided no other information or advice to the Company, its Directors, its advisors and creditors prior to our appointment beyond that outlined in this DIRRI.

Relevant Relationships (excluding professional services to the insolvent)

We or a Director or member of our firm have had within the preceding twenty four months, a relationship with:

Name	Nature of Professional Service	Reason Why there is no Conflict of Interest or Duty
Gee Advanced Technologies Pty Ltd (Administrators Appointed) & LED Distribution Network Pty Ltd (Administrators Appointed) & Vivid Industrial Pty Ltd (Administrators Appointed) & Illum-A-Lite Pty. Limited (Administrators Appointed) (Collectively referred to as the "Subsidiaries")	We were appointed Joint & Several Voluntary Administrators of the Subsidiaries on the same day as our appointment as Joint & Several Voluntary Administrators of the Company.	The Company, together with its Subsidiaries, operate a business developing and providing energy efficient solutions and products to customers. The nature of the business operations mean that the Voluntary Administrations can be conducted more efficiently by one insolvency firm. We are not aware of any conflicts of interest arising from our appointment as Joint and Several Voluntary Administrators, between the Company and its Subsidiaries. Should such a conflict arise, we will keep creditors informed and take appropriate action to resolve the conflict.

Prior Professional Services to the Company and / or an associate of the Company

Neither we, or a member of our firm have undertaken any prior professional services for the Company in the preceding twenty four months.

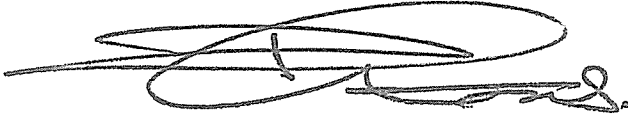
No other Relevant Relationships to Disclose

We confirm that there are no other relevant relationships, including personal, business and professional relationships, from the previous twenty-four months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has a charge over the whole or substantially whole of the Company's property that should be disclosed.

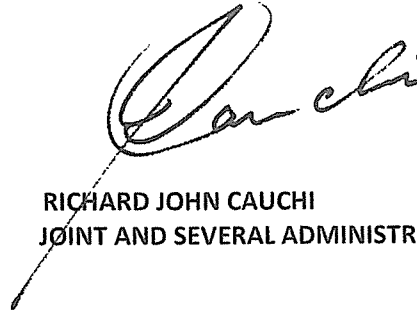
C. Indemnities and Up-Front Payments

We have not been indemnified nor are we in a position to advise whether we anticipate the provision of any future indemnities in relation to this Voluntary Administration other than any indemnities that we may be entitled to under statute. Furthermore, we advise that we have not received nor do we expect to receive from any party any payments in respect to our remuneration or disbursements.

Dated: 19th day of July 2019



PETER GOUNTZOS
JOINT AND SEVERAL ADMINISTRATOR



RICHARD JOHN CAUCHI
JOINT AND SEVERAL ADMINISTRATOR

Note:

1. if circumstances change, or new information is identified, we are required under the Act and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors;
2. any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioners are no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioners nevertheless remain independent.



ANNEXURE B

VIVID TECHNOLOGY LIMITED
(TRADING AS "GREENEARTH POWER" "GREENEARTH RENEWABLE ENERGY" "NEWCO2FUELS" AND "VIVID TECHNOLOGY GROUP")
(ADMINISTRATORS APPOINTED)
(RECEIVERS AND MANAGERS APPOINTED)
ACN 120 710 625

List of known Creditors as at 17 July 2019

SECURED CREDITORS

Creditor Name	Debt Amount (\$)	Related Party (Y/N)
The Trustee for the Finrent Unit Trust	TBC	N
Capital Finance Australia Pty Ltd	TBC	N
Evercharge Pty. Ltd.	TBC	Y
Samada Street Nominees Pty Ltd	TBC	N
Total Secured Creditors	TBC	

PRIORITY CREDITORS (EMPLOYEES)

Creditor Name	Debt Amount (\$)	Related Party (Y/N)
Deputy Commissioner of Taxation - Superannuation	64,547.99	N
Estimated Claims Of 11 Employees	628,456.52	
Total Priority Creditors	693,004.51	

UNSECURED CREDITORS

Creditor Name	Debt Amount (\$)	Related Party (Y/N)
Arc de Triomphe Securities	35,140.32	N
Arnold B L Lawyers & Advisors	4,400.00	N
ASX Settlement Pty Ltd	30,447.72	N
Aust-Israel Chamber of Commerce Ltd. Vic Division	6,600.00	N
Australian International Lawye	30,466.50	N
Baker McKenzie	40,732.63	N
Bean Media Group Pty Ltd	8,794.50	N
Butterfield, Leslie	2,545.92	N
Computershare	18,171.92	N
Urbain Duplessis	5,580.30	N
Deputy Commisioner of Taxation	18,816.64	N
Dock 5 Australia Pty Ltd	TBC	N
Fielding Hill Capital	6,600.00	N
Fresh & Clean - Melbourne	37.40	N
Georgeson Shareholder Comm	5,500.00	N
H.A Aluminium Windows	4,000.00	N
J.J Richards & Sons Pty Ltd	60.90	N
Juillard Group of Companies	3,993.00	N
John Keogh	660.00	N
KMT Group Pty Ltd	27,061.04	N
KPMG	67,651.71	N
Samuel Marks	5,463.06	Y
Nelson Alexander	3,851.16	N
Officeworks	62.73	N
Optus Billing Services Pty Ltd	652.20	N
Pitcher Partners	96,554.03	N
Qualia Creative Pty Ltd	1,375.00	N
State Revenue Office Victoria	TBC	N
Shareable Apps	2,200.00	N
Smart Storage Group	96.25	N
STOUT	70,234.58	N
VCF Capital Partners Pty Ltd	8,750.00	N
Veritas Securities Limited	3,850.00	N
Viatek	1,980.00	N
Wideband Networks Pty Ltd	814.25	N
World Horti Center	316.11	N
Mr Harold Ignatius Williams & Mrs Angela Jill Williams	50,000.00	N
Reindeer Investments Pty Ltd	450,000.00	N
Equitable Investors Pty Ltd	50,000.00	N
Tadar Super Pty Ltd	TBC	N
IAMSF Capital Pty LTd	50,000.00	N

VIVID TECHNOLOGY LIMITED
(TRADING AS "GREENEARTH POWER" "GREENEARTH RENEWABLE ENERGY" "NEWCO2FUELS" AND "VIVID TECHNOLOGY GROUP")
(ADMINISTRATORS APPOINTED)
(RECEIVERS AND MANAGERS APPOINTED)
ACN 120 710 625

List of known Creditors as at 17 July 2019

Dr Ian George Williams	25,000.00	N
Supernova Fund Pty Ltd	50,000.00	N
Morell Street Nominees Pty Ltd	10,000.00	N



ANNEXURE C

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)
VIVID TECHNOLOGY LIMITED
(TRADING AS "GREENEARTH POWER", "GREENEARTH RENEWABLE ENERGY", "NEWCO2FUELS",
"NEWCO2" AND "VIVID TECHNOLOGY GROUP") (ADMINISTRATORS APPOINTED) (RECEIVERS AND
MANAGERS APPOINTED)
A.C.N 120 710 625 (THE COMPANY)

To the Administrators

1. This is to state that the Company was on 17 July 2019, and still is, justly and truly indebted to:

Creditor Name	
Creditor Postal Address	
Telephone	
Email:	
ABN (N/A, if not required)	
FOR \$Amount owing (Dollars & Cents)	\$

Particulars of the debt are:

Date	Consideration (state how the debt arose and attach supporting documentation)	Amount (\$)

2. 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:

Date	Drawer	Acceptor	Amount (\$)	Due Date

3. Signed by (select option):

- I am the creditor personally.
- I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.
- I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

If being used for the purpose of voting at a meeting:

- a) Is the debt you are claiming assigned to you (i.e. a transfer of debt)? No Yes
- b) If yes, attach written evidence of the debt, the assignment and consideration given. Attached
- c) If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$ _____
- d) If yes, are you a related party creditor of the Company? No Yes

Signature: _____

Dated: _____

Name: _____

Occupation: _____

RECEIVE REPORTS BY EMAIL	Yes	No
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email:.....		



ANNEXURE D

FORM 529A

Section 436E
75-10, 75-15, 75-40 IPR-C
Corporations Act 2001 (Cth)
Insolvency Practice Rules (Cth)

**NOTICE OF APPOINTMENT OF VOLUNTARY ADMINISTRATOR
AND
NOTICE OF FIRST MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION**

**VIVID TECHNOLOGY LIMITED
(TRADING AS "GREENEARTH POWER", "GREENEARTH RENEWABLE ENERGY", "NEWCO2FUELS",
"NEWCO2" AND "VIVID TECHNOLOGY GROUP")
(ADMINISTRATORS APPOINTED)
(RECEIVERS AND MANAGERS APPOINTED)
A.C.N 120 710 625
(the Company)**

NOTICE is hereby given that on 17 July 2019 under section 436A of the *Corporations Act 2001 (Cth)* (the Act) the Company appointed Peter Gountzos and Richard John Cauchi of SV Partners Insolvency (VIC) Pty Ltd, Level 17, 200 Queen Street, as the Joint and Several Administrators of the Company.

NOTICE is now given that a meeting of the creditors of the Company, under section 436E of the Act, will be held at the offices of SV Partners Insolvency (VIC) Pty Ltd, Level 17, 200 Queen Street, Melbourne, Victoria 3000 on **Monday, 29 July 2019 at 10.00am**.

The purpose of the meeting is:

1. to receive and consider a report by the Joint and Several Administrators;
2. to consider the appointment of an alternative Administrator should any nominations be tabled;
3. to consider the appointment of a Committee of Inspection;
4. any other business which may be properly brought before the meeting.

Pursuant to section 75-85 *Insolvency Practice Rules (Corporate)* (IPR-C), only creditors (or their appointed proxy or attorney) are entitled to vote at the meeting. As a creditor, you are entitled to exercise your vote provided that prior to the meeting:

- you have submitted a Form 535 Proof of Debt (POD), complete with particulars evidencing your claim. This is required to enable the person presiding at the meeting to admit your claim for voting purposes; and
- when completing your POD, take notice that you are unable to vote in respect of:
 - any unliquidated or contingent debt; or
 - in circumstances where the value of the debt is unable to be established; or
 - where security is held and the secured creditor is solvent, a secured creditor can elect to deduct an estimate of the value of their security from the claim. This value will be admitted for voting (and not dividend) purposes only; and
 - sections 75-86 IPR-C and 560 of the Act extends the entitlement to vote where a person has advanced money to the Company.

- where the creditor is a corporate entity a representative must be appointed to vote. If a creditor elects to be represented by an attorney, the power of attorney must be provided prior to the meeting in accordance with section 75-25 IPR-C. Where a proxy or attorney is assigned to vote, this must also be provided prior to the meeting. Due to our requirements to determine your entitlement to vote, POD and proxy forms received on the meeting day will not be accepted.

If you choose, you can participate in the meeting remotely by using our electronic facilities. Details of the meeting are:

Telephone conference details

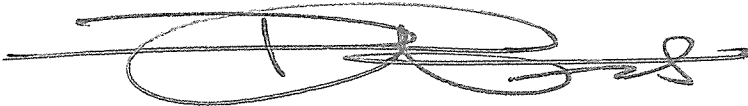
Call (03) 9669 1100

In accordance with section 75-35 IPR-C you need to provide Jessica Powell of our office on jessica.powell@svp.com.au by Thursday, 25 July 2019, with a written statement setting out:

Creditor Name:	
Proxy or Attorney (if any):	
Address:	
Method of contact:	

Should you have any queries or wish to discuss this further please contact Ms Jessica Powell of our office on (03) 9669 1100 or by email on jessica.powell@svp.com.au.

Dated this 19th day of July 2019



PETER GOUNTZOS
JOINT AND SEVERAL ADMINISTRATOR

SV PARTNERS
LEVEL 17
200 QUEEN STREET
MELBOURNE VIC 3000
WWW.SVPARTNERS.COM.AU



ANNEXURE E

**APPOINTMENT OF PROXY
VIVID TECHNOLOGY LIMITED
(TRADING AS "GREENEARTH POWER", "GREENEARTH RENEWABLE ENERGY", "NEWCO2FUELS",
"NEWCO2" AND "VIVID TECHNOLOGY GROUP")
(ADMINISTRATORS APPOINTED)
(RECEIVERS AND MANAGERS APPOINTED)
A.C.N 120 710 625 (the Company)**

Name of company or individual:	Date:
Address:	
Email:	Telephone:

APPOINTMENT OF PROXY:

The Presiding Person of the meeting

OR, if you are not appointing the Presiding Person of the meeting as your proxy, please write the name of the person you are appointing as your proxy

--

as my/our **general proxy/special proxy** (please cross off whichever does not apply), and to vote for me/us on my/our behalf at the meeting of Creditors to be held at the offices of SV Partners, Level 17, 200 Queen Street, Melbourne, Victoria on **Monday, 29 July 2019 at 10.00am**, or at any adjournment of that meeting. For a **special proxy** tick either For, Against or Abstain for each resolution detailed below:

VOTING DIRECTIONS (if appointing a special proxy):

Resolution	For	Against	Abstain
1. "To remove the existing Joint and Several Administrators from office and appoint someone else as Administrator of the Company."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. "To appoint a Committee of Inspection."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE OF CREDITOR/S:

Individual/agent	Individual/agent
------------------	------------------

INSTRUCTIONS FOR COMPLETING THIS FORM:

APPOINTMENT OF PROXY: A proxy may be an individual or a corporate body representative. The proxy does not need to be a creditor of the company.

If a corporate body is sending a representative, a 'Certificate of Appointment of Corporate Representative', in accordance with the company's register, will be required. The certificate will need to be produced prior to the meeting or in accordance with the notice of the meeting.

SIGNATURE: This form must be signed by the creditor or the creditor's attorney. If the latter is signing, a certified copy of the power of attorney must be attached unless it has previously been lodged.

Where the creditor is a company, this form must be completed under the company's Common Seal, or signed by officers authorised under the Seal of the Company. Two officers must sign, except in the case of a sole director who is also the secretary or where there is a sole director and there is no company secretary. Where the creditor is a joint holding, either one of the creditors may sign.



ANNEXURE F



Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has already been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice.

The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").



ANNEXURE G

Initial Remuneration Notice (IRN)

Vivid Technology Limited
(Trading As "Greenearth Power", "Greenearth Renewable Energy", "NewCo2Fuels", "NewCo2" and
"Vivid Technology Group")
(Administrators Appointed)
(Receivers and Managers Appointed)
A.C.N 120 710 625
(the Company)

The purpose of the IRN is to provide you with information about how our remuneration for undertaking the Voluntary Administration will be set.

1. Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an Insolvency Practitioner (IP). They are:

- Time based / hourly rates: This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- Fixed Fee: The total fee charged is normally quoted at the commencement of the appointment and is the total cost for the Administration. Sometimes an IP will finalise an Administration for a fixed fee.
- Percentage: The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
- Contingency: The fee is structured to be contingent on a particular outcome being achieved.

2. Methods Chosen

2.1 Fixed Remuneration for the Purpose of ASIC FM Levy

Due to the increased regulatory costs of carrying out our duties as the Joint and Several Voluntary Administrators of Vivid Technology Limited (Administrators Appointed) (Receivers and Managers Appointed), we propose our remuneration be partly calculated on a fixed fee basis, capped to \$750 plus GST. This method is appropriate because:

- it is a one off fixed charge set to recover the increased costs imposed by the government under the *ASIC Supervisory Cost Recovery Levy Act 2017* (the SCRL Act), to perform our statutory duties as Voluntary Administrators for Vivid Technology Limited (Administrators Appointed) (Receivers and Managers Appointed);
- the levy imposed by the SCRL Act is based on a series of notifiable events and varies in cost depending on the size, complexity and time to complete the administration. A fixed fee arrangement, is beneficial to creditors as it provides certainty about how much the remuneration claim will be to completion of the Administration;
- once a fixed fee is approved, no further fee approval can be requested for this particular cost; and
- the risk of additional costs incurred above the fixed fee amount are transferred to us.

The basis upon which the fixed fee has been calculated is through the estimated levy imposed on us by the SCRL Act. Events that incur a levy have been reviewed and a fixed average cost has been calculated across all types of jobs, considering:

- historical events SV Partners have been involved with that now incur a levy;
- size and complexity of jobs (as a larger job would incur more levies); and
- the estimated cost of the levy per historical event.

The fixed fee has been set to recover the increased costs to the firm as a result of the SCRL Act and does not cover all of the work performed on the Administration. If you require further information to understand how the amount of remuneration has been calculated, please contact Jessica Powell of this office on (03) 9669 1100 or jessica.powell@svp.com.au.

2.2 Time Based Hourly Rates – Prospective and Retrospective

Given the nature of this Administration, we propose our prospective and retrospective remuneration for work performed on the Administration, be calculated on time based hourly rates. This is because:

- we have a time recording system that is able to produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the Administration;
- this method calculates fees upon a basis of time spent at the level appropriate to the work performed;
- the method provides full accountability in the method of calculation;
- it is the method recommended by the Australian Restructuring, Insolvency and Turnaround Association (ARITA) in most insolvency appointments;
- it is the method also recommended by the Review of the Regulation of Corporate Insolvency Practitioners in 1997; and
- it is a method that has consistently been recognised as appropriate by the courts when called upon to approve remuneration.

3. Explanation of Hourly Rates

The rates for our remuneration together with a general guide showing the qualifications and experience of staff engaged in the Administration are attached. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

4. Estimated Remuneration

We confirm our estimate that this Administration will cost approximately \$150,000 to \$170,000 plus GST to complete, subject to the following variables which may have a significant effect on this estimate (which we are unable to determine at this early stage):

- Dealing with the Receivers and Managers and matters relating to the Company's assets under their appointment;
- Investigations into the affairs of the Company;
- Reviewing and collating all employee information including employee entitlements; and
- The identification of transactions or offences that require investigation above what can reasonably be anticipated.

Prior to our appointment, we provided an estimate of the cost of the Administration to the Directors. This estimate is consistent with the estimate provided to the Directors prior to our appointment.

5. Disbursements

Disbursements are divided into three types:

- Externally provided professional services: these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees - these are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

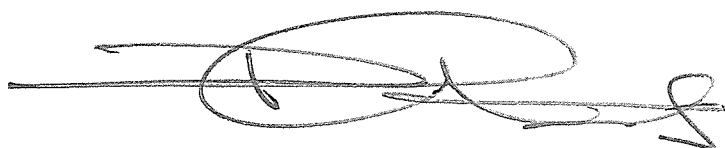
We are not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements that are not recovered at rates charged by third parties. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the Administration.

Details of the basis of recovering disbursements in this Administration are provided below:

Classification	Disbursements	Charges
Internal Disbursements	Photocopying	\$0.65 per copy
	Printing	\$0.65 per copy
	Storage	\$49 per box

DATED this 19th day of July 2019



PETER GOUNTZOS
JOINT & SEVERAL ADMINISTRATOR

SV PARTNERS
LEVEL 17
200 QUEEN STREET
MELBOURNE VIC 3000
WWW.SVPARTNERS.COM.AU

SV PARTNERS
BUSINESS RECOVERY AND INSOLVENCY
SCHEDULE OF HOURLY RATES & GUIDE TO STAFF EXPERIENCE
EFFECTIVE 1 JULY 2019

Staff Classification	Rate \$	Guide to Staff Experience
Director / Appointee	\$610	Registered Liquidator, Administrator, Registered Trustee in Bankruptcy or Director, bringing his/her specialist skills to the Administration or insolvency task.
Associate Director	\$530	Typically more than 8 years of insolvency experience. Qualified accountant who oversees all staff and is responsible for all aspects of the file, subject to the direction of the Appointee. May be a Registered or Official Liquidator/Trustee able to accept appointments.
Senior Manager	\$490	Typically 8 or more years experience with at least 2 years as a manager. Qualified accountant with well developed technical skills and capable of controlling all aspects of an Administration.
Manager	\$450	Typical 6-8 years experience. Qualified accountant with well developed technical and commercial skills. Answerable to the Appointee, but otherwise responsible for all aspects of Administration.
Supervisor	\$380	Typically 4-6 years insolvency and accounting experience. CA ANZ/CPA Australia or equivalent qualification (referred to above as qualified accountant. Has conduct of minor Administrations. Assists planning and control of medium to larger jobs.
Senior Accountant 1	\$350	Typically more than 3 years of relevant insolvency and accounting experience. Assists planning and control of small to medium sized jobs, as well as performing some of the more difficult work on larger jobs.
Senior Accountant 2	\$320	Typically more than 2 years of relevant insolvency and accounting experience. Assists with small jobs as well as assisting with some of the more difficult work on larger jobs.
Accountant 1	\$290	Typically 1-2 years experience and is capable of working on smaller routine matters unsupervised and assists in the day to day fieldwork under supervision of more senior staff.
Accountant 2	\$240	Typically more than 1 year experience. Required to assist in day to day fieldwork under supervision of more senior staff.
Graduate / Undergraduate	\$200	Typically a university undergraduate or recent graduate with little or no professional experience. Required to assist in day-to-day field work under supervision of more senior staff.
Senior Professional Support	\$200	Typically 2 or more years experience, attending to all matters with respect to maintaining the Administration's bank accounts and bookkeeping, preparing and monitoring compliance of the Administration's lodgements.
Professional Support	\$140	Typically attends to data entry, simple document production, report compiling, filing. Assists Senior Professional Support with bookkeeping functions.

Notes:

1. the above figures are exclusive of GST;
2. the Guide to Staff Experience is only intended to be a guide as to the qualifications and experience of our staff members. Staff may be engaged under a classification that we consider appropriate for their experience;
3. time is recorded and charged in six-minute intervals;
4. rates are subject to increase from time to time;
5. work carried out by staff will be charged at their applicable rates irrespective of where the administration is geographically based;
6. the above rates are those chargeable by SV Partners in respect of our own employees. If it becomes necessary to engage the services of an interstate insolvency firm to carry out work on our behalf, we reserve the right to recover the rates charged by that practice, which may vary from the rates set out above.

The rates set out above are SV Partners ordinary charge for time and assume that there is a real prospect of the time costs incurred (at those rates) being paid and within a reasonable time span (within 2 to 3 months). Where that assumption does not hold true, that is, there is either:

- a risk to the collectability of the time costs being incurred; and/or
- there is an expectation that the time costs will need to be carried for a period in excess of a reasonable time span (greater than 3 months);

then, subject to the approval of a committee of creditors, a meeting of creditors or the Court, SV Partners reserve the right to seek recovery of their time at a rate in excess of the ordinary rates (set out above) to reflect that additional risk or time delay in recovery.

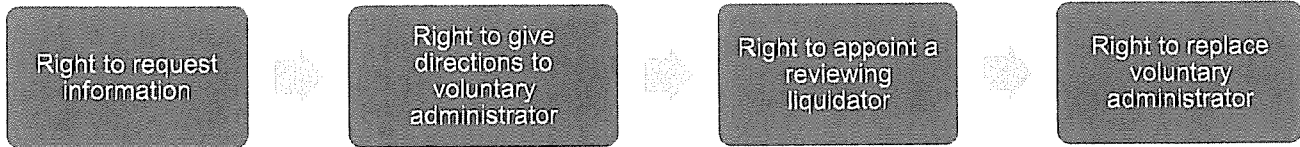
Classification	Disbursements	Charges
Internal	Photocopying	\$0.65 per copy
	Printing	\$0.65 per copy
	Postage	Australia Post rates
	Storage	\$49 per box
	Searches, Couriers and Advertising	At Cost
External	Professional services (non-insolvency) for specific tasks that are properly incurred by independent consultants	At a reasonable cost
	Non-professional services incurred with a third party in relation to work required	At a reasonable cost



ANNEXURE H

Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

For more information, go to www.arita.com.au/creditors