

**Go Energy Group Limited  
GoEnergy Pty Limited  
Go Markets Environmental Trading Pty Limited  
(Subject to Deeds of Company Arrangement)**

**Report to Creditors**

Paul Gerard Weston  
Deed Administrator

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15 January 2018

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# Glossary of terms

Term	Definition
Act	The Corporations Act 2001
Administrator	Paul Gerard Weston
Administrator's S439A Report	Administrator's report to creditors dated 12 August 2016
Administrator's Supplementary S439A Report	Administrator's supplementary report to creditors dated 17 October 2016
ANZ	Australia and New Zealand Banking Group Limited
ASIC	Australian Securities and Investments Commission
ASX	Australian Stock Exchange
Classic Group	Classic Funding Group
Creditors' Trust	Creditors' trust established for purposes of receiving the Trust Fund and Distributing the surplus cash in that fund to its beneficiaries
Creditors' Trust Deed	Deed to be executed to give effect to the Creditors' Trust, including the relevant governance and procedures
Deed Administrator	Paul Gerard Weston
DOCA	Deed of Company Arrangement
DOCA Proponent	Pager Partners Corporate Advisory Pty Limited
DOCA Proposal	Proposal submitted by DOCA Proponent for a DOCA of GOE, GEPL and GME
Flexigroup	Flexigroup Limited

Term	Definition
GEI	GoEnergy Installations Pty Limited (In Liquidation)
GME	GoEnergy Markets Environmental Trading Pty Limited (Subject to a Deed of Company Arrangement)
GEPL	GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)
GESS	GoEnergy Shared Services Pty Limited (In Liquidation)
GOE	Go Energy Group Limited (Subject to a Deed of Company Arrangement)
Go Energy Group	GOE and the Subsidiaries
Go Energy Sub-Group	GOE, GEPL and GME
PPA	Power Purchase Agreement
Recapitalisation Proposal	Section of the DOCA Proposal that sets out Proponent's intentions regarding the recapitalisation of GOE
SSP	Solco Solar Products Pty Limited (In Liquidation)
Subsidiaries	GEI, GME, GEPL, GESS, SSP
Subsidiaries Director	Adam Pearse as director of GEPL, GEI, GME, GESS, and Adam Pearse and Lui Pangiarella as directors of SSP

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# 1. Introduction

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I, Paul Gerard Weston, was appointed Voluntary Administrator of the GOE by its directors on 21 March 2016. On 1 April 2016, I was appointed Voluntary Administrator of GEPL, GEI, GESS and SSP by the Subsidiaries Director. On 12 April 2016, I was also appointed Voluntary Administrator of GME by the Subsidiaries Director.

At concurrent meetings of creditors held on 22 August 2016, creditors resolved to wind up GEI, GESS and SSP and those companies were accordingly placed into liquidation on that date. At the concurrent adjourned meeting on 25 October 2016, creditors resolved that the GOE, GEPL and GME enter into separate DOCAs. The DOCAs were executed on 15 November 2016 and I was appointed as Deed Administrator.

This report provides an update on the progress of the DOCAs and my acts and dealings as Deed Administrator of GOE, GEPL and GME. This report should be read in conjunction with the Administrator's S439A report, the Administrator's Supplementary S439A report and the report to creditors dated 15 September 2017, copies of which are available upon request.

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## 2. Executive summary

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I provide the following update on the progress of the DOCAs of GOE, GEPL and GME since my report to creditors dated 15 September 2017:

- At the concurrent meetings of creditors held on 29 September 2017, creditors approved a further extension of the due date of the DOCAs from 6 October 2017 to 31 January 2018. I have agreed in writing with the DOCA Proponent for the extension of the due date of the DOCAs to 31 January 2018.
- I have reached a position with a secured creditor of GOE and GEPL, Flexigroup, regarding the release of its security and the value of its claim in the Creditors' Trust in the event the GOE and GEPL DOCAs are effectuated.
- I have conducted a preliminary adjudication of the claims made against GOE, GEPL and GME. I have identified 4 claims against GEPL totalling at least \$2.6M relating to regulatory penalties, which are not provable in the GEPL DOCA in its current form. These claims against GEPL will survive the DOCA and consequently prevent the effectuation of the DOCAs if the GEPL DOCA is not varied, due to GEPL remaining liable for those penalties following effectuation.

I anticipate the return to the creditors of the Go Energy Sub-Group to be as follows if the Go Energy Sub-Group DOCAs are effectuated and in circumstance where creditors of GEPL approve the proposed variations to the GEPL DOCA as set out in this report:

DOCA Scenario	GOE		GEPL		GME	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
Priority Creditors	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured Creditors	7	6	25	23	3	2

However, if the proposed variations are not approved by creditors of GEPL, the DOCAs are likely to be terminated and the companies in the Go Energy Sub Group will be placed into liquidation. In that scenario, I anticipate the rate of return to the creditors to be:

Liquidation Scenario	GOE		GEPL		GME	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
Priority Creditors	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured Creditors	4	3	27	25	1	Nil

Creditors should be aware that the above summary represents an estimate only and is subject to change depending on the actual realisations, any other recoveries, costs of recovery and the final quantum of claims admitted to rank for distribution.

Concurrent meetings of the creditors of GOE, GEPL and GME will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Monday, 29 January 2018 at 2:30pm**. The purpose of the meeting is to:

- Provide an update to creditors on the progress of the DOCAs;
- Seek creditor approval to vary the GEPL DOCA to expressly provide that penalties may be admissible to proof;
- Seek creditor approval to vary the GEPL DOCA to provide for payment of PPA maintenance and repair costs in an amount of up to \$150,000 on effectuation of the GEPL DOCA;
- Seek creditor approval for a further extension of the due date of the Go Energy Sub-Group DOCAs from 31 January 2018 to 30 June 2018; and
- Seek creditor approval for the Deed Administrator's further remuneration for GEPL and GME.

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### 3. Declaration of Independence, Relevant Relationships and Indemnities

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A copy of the Declarations of Independence, Relevant Relationships and Indemnities was attached with my circulars to creditors dated 23 March 2016, 5 April 2016 and 14 April 2016. Nothing has come to my attention since the completion of the Declarations that impact on my independence, which would otherwise require an amendment to the same.

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## 4. Extension of the DOCAs

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I refer to the report to creditors dated 15 September 2017 and the circular to creditors dated 5 October 2017. At the meeting of creditors held on 29 September 2017, creditors approved resolutions for the extension of the due dates of the DOCAs from 6 October 2017 to 31 January 2018. I have agreed the extensions with the DOCA Proponent in writing.

The effectuation of the DOCAs is dependent on a number of preconditions being met, including but not limited to:

- Holders of security interests agreeing to release all security they may hold over GOE, GEPL, GME and the GOE Business (including any required subsidiaries of GOE);
- The ASX providing written confirmation to GOE that it will lift the suspension on the trading of its securities without need to re-comply with chapters 1 and 2 of the Listing Rules on finalising the DOCA; and
- The receipt of shareholder approval of the DOCA Proponent's recapitalisation proposal.

I previously extended the due date of the DOCAs due to the protracted negotiations between the DOCA Proponent and a secured creditor of GOE and GEPL, Flexigroup, regarding the release of its security. Flexigroup submitted a proof of debt in relation to GOE and GEPL for \$3.4M in late September 2017. Following my adjudications of the Flexigroup claim, which included discussions with its legal advisor, Flexigroup has agreed to release its security interest upon effectuation of the DOCAs of GOE and GEPL on the basis that the Flexigroup claim is admitted for \$2.9M in the Creditors' Trust.

### **Variation of GEPL DOCA – Penalty Claims**

I have conducted a preliminary adjudication of the other creditor claims received to date against the Go Energy Sub-Group. I have identified 4 claims against GEPL totalling at least \$2.6M relating to regulatory penalties, which are not provable in the current DOCA of GEPL. These claims against GEPL will survive the current DOCA and prevent the recapitalisation of GEPL and ultimately, the Go Energy Sub-Group DOCAs will be unable to be effectuated. This is due to those liabilities remaining as liabilities of GEPL following effectuation of the GEPL DOCA, as opposed to being converted into units in the Creditors' Trust. If the DOCAs are not effectuated, it is likely that the DOCAs will be terminated and the companies in the Go Energy Sub-Group will be placed into liquidation.

The GEPL DOCA may be varied to expressly provide that penalties may be admissible to proof. Prior to the meeting of creditors to be held on 29 January 2018, I will notify the creditors with regulatory penalty claims regarding the current position of their claims and seek their agreement that their claim will be bound by any variation of the GEPL DOCA and that they will be entitled to prove their claim against the Creditors' Trust for GEPL if the GEPL DOCA is effectuated.

### **Variation of GEPL DOCA – PPA Maintenance Costs**

Given the period of time that has elapsed since my original appointment as voluntary administrator, there have been a number of issues identified relating to the repair and maintenance of the equipment relating to the PPAs, some of which were pre-existing and some have arisen since my appointment. DOCA Proponent has expressed concern regarding these maintenance and repair issues. The DOCA Proponent has advised that it is not prepared to continue with the DOCA of GEPL in circumstance where these issues are not financial addressed on effectuation of the GEPL DOCA. Accordingly, I have obtained an independent quote from a qualified electrical contractor for the ongoing maintenance and repair costs, which was excess of \$150,000. As agreed with the DOCA Proponent, I propose to seek a variation of the GEPL DOCA to provide for payment of PPA maintenance and repair costs on effectuation of the GEPL DOCA in an amount of up to \$150,000. Any costs over and above \$150,000 will be borne by the DOCA Proponent upon successful effectuation of the GEPL DOCA. In the event that the GEPL DOCA is not effectuated, no payment is to be made from the GEPL administration in respect of these costs.

## Estimated Return to Creditors of the GoEnergy Sub-Group on Variation of the GEPL DOCA/Liquidation

I have completed an updated analysis of the estimated returns to unsecured creditors of the Go Energy Sub-Group in a DOCA Scenario and a Liquidation Scenario, which is summarised below. My detailed analysis is set out in Section 5 of this report.

Estimated return to unsecured creditors	GOE		GEPL		GME	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
DOCA Scenario	7	6	25	23	3	2
Liquidation Scenario	4	3	27	25	1	Nil

The key differences between the estimated DOCA Scenario and Liquidation Scenario are:

- In the DOCA Scenario, the GEPL DOCA will be varied to provide that the regulatory penalties will be provable claims in the GEPL DOCA.
- If the Go Energy Sub-Group DOCAs are effectuated, the DOCA Proponent will make contributions to the Creditors' Trusts of GOE, GEPL and GME totalling \$705,000, which would not otherwise be available in the Liquidation Scenario.
- In the DOCA Scenario, the GEPL DOCA will be varied to allow for the payment of up to \$150,000 for the maintenance and repairs of the PPA assets. In a Liquidation Scenario, this payment would not be made.
- Where the DOCAs are terminated and the GoEnergy Sub-Group companies are placed into liquidation, the regulatory penalties are not provable against GEPL and will be excluded for dividend purposes.

In the circumstances, I recommend the variation the DOCA of GEPL to expressly provide that penalties may be admissible to proof and to enable the payment of maintenance and repair costs on effectuation. It is my view that that the effectuation of the DOCAs presents the best outcome for creditors and other stakeholders for the following reasons:

- Effectuation of the GOE DOCA will unlock the value of the ASX listing and generate \$400,000 for its creditors of GOE that would not otherwise be available. The estimated rate of return for unsecured creditors of GOE is greater in a DOCA scenario than in a liquidation scenario. There are significant common creditors in GOE and GEPL, and as such, certain GEPL creditors will receive a better dividend in the GOE DOCA Scenario than the GOE Liquidation Scenario.
- Effectuation of the GEPL DOCA will generate \$300,000 for its creditors that would not otherwise be available. The estimated rate of return for unsecured creditors of GEPL is not substantially different in the DOCA Scenario compared to the Liquidation Scenario.
- Effectuation of the GME DOCA will generate \$5,000 for its creditors that would not otherwise be available. The estimated rate of return for unsecured creditors of GME is greater in the DOCA Scenario than in the Liquidation Scenario.
- In the event that the DOCAs are not effectuated, I will be required to deal with the PPAs which may result in a delay to the payment of a dividend to creditors and also likely incur additional costs.



- Effectuation of the GOE DOCA will enable shareholders to retain shares in the restructured company, albeit on a diluted basis. If the GOE DOCA is not effectuated and GOE is placed into liquidation, the GOE shares will have no carrying value.

### **Further Extension of the Due Date**

At the meeting of creditors to be held on 29 January 2018, I intend to seek a further extension of the due date of the Go Energy Sub-Group DOCAs (being the date by which the Go Energy Sub-Group DOCAs are to be effectuated) from 31 January 2018 to 30 June 2018. The reason for the extension is to provide additional time for the DOCA Proponent to obtain written confirmation from the ASX regarding the securities and, in circumstances where approval is granted, for me to convene a meeting of shareholders of GOE to consider, and if thought fit approve, the recapitalisation proposal put forward by the DOCA Proponent. If preconditions are met in a timely manner, it is anticipated that the DOCAs will be effectuated prior to 30 June 2018.

At a meeting of creditors to be held on **Monday, 29 January 2018 at 2:30pm**, I therefore propose to seek creditors' approval:

- To vary the GEPL DOCA to expressly provide that penalties may be admissible to proof;
- To vary the GEPL DOCA to provide for payment of PPA maintenance and repair costs in an amount of up to \$150,000 on effectuation of the GEPL DOCA; and
- To extend of the due date of the DOCAs from 31 January 2018 to 30 June 2018.

## 5. Progress of the Deed Administration

Set out in the table below (continued on next page) is an updated statement of the Estimated Return to Creditors as at 8 January 2018 based on an optimistic and pessimistic scenario. The below estimate assumes acceptance of the proposed variation to the GEPL DOCA in the DOCA Scenario:

Statement of Estimated Return as at 8 January 2018	Note	GOE				GEPL				GME			
		DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic
<b>REALISATIONS</b>													
AEMO guarantees		-	-	-	-	3,343	3,343	3,343	3,343	-	-	-	-
Less: paid from guarantee		-	-	-	-	(2,536)	(2,536)	(2,536)	(2,536)	-	-	-	-
		-	-	-	-	807	807	807	807	-	-	-	-
Trade debtors	5.1	-	-	-	-	7,168	7,103	7,168	7,103	2	2	2	2
Less: Paid to CRA		-	-	-	-	(280)	(280)	(280)	(280)	-	-	-	-
		-	-	-	-	6,888	6,823	6,888	6,823	2	2	2	2
STCs		-	-	-	-	-	-	-	-	976	976	976	976
Less: paid to ANZ		-	-	-	-	-	-	-	-	(845)	(845)	(845)	(845)
		-	-	-	-	-	-	-	-	131	131	131	131
PPA/Solar equipment	5.2	-	-	-	-	-	-	-	-	-	-	-	-
Less: Due to Flexi		-	-	-	-	see below	-	see below	-	-	-	-	-
Less: Due to Classic		-	-	-	-	see below	-	see below	-	-	-	-	-
Shortfall to Flexi/Classic carried down		-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank		5	5	5	5	196	196	196	196	-	-	-	-
Interest on cash held						62	62	62	62				
Intercompany receivables:	5.3												
GOE		-	-	-	-	-	-	-	-	-	-	-	-
GEPL		652	609	694	653	-	-	-	-	-	-	-	-
GEI		-	-	-	-	466	398	466	415	-	-	-	-
GME		59	33	11	-	6	4	2	-	-	-	-	-
GESS		-	-	-	-	-	-	-	-	-	-	-	-
SSP		-	-	-	-	-	-	-	-	92	64	56	43
GPPA		47	40	47	42	-	-	-	-	-	-	-	-
Other intercompany receivables		-	-	-	-	-	-	-	-	-	-	-	-
Inventory		-	-	-	-	37	37	37	37	5	-	5	-
WIP		-	-	-	-	-	-	-	-	-	-	-	-
Plant and equipment		-	-	-	-	30	30	30	30	-	-	-	-
Prepayments and deposits		-	-	-	-	-	-	-	-	-	-	-	-
Other assets		-	-	-	-	-	-	-	-	-	-	-	-
Estimated shareholder distribution from SSP		-	-	-	-	-	-	-	-	-	-	-	-
<b>Estimated total asset realisations</b>		<b>762</b>	<b>687</b>	<b>757</b>	<b>700</b>	<b>797</b>	<b>727</b>	<b>792</b>	<b>740</b>	<b>97</b>	<b>64</b>	<b>61</b>	<b>43</b>
Deed fund contribution	5.4	400	400	-	-	300	300	-	-	5	5	-	-
<b>Total realisations available for creditors</b>		<b>1,162</b>	<b>1,087</b>	<b>757</b>	<b>700</b>	<b>8,792</b>	<b>8,657</b>	<b>8,487</b>	<b>8,370</b>	<b>235</b>	<b>202</b>	<b>194</b>	<b>176</b>

Statement of Estimated Return as at 8 January 2018	Note	GOE				GEPL				GME			
		DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic
<b>Total realisations available for creditors</b>		<b>1,162</b>	<b>1,087</b>	<b>757</b>	<b>700</b>	<b>8,792</b>	<b>8,657</b>	<b>8,487</b>	<b>8,370</b>	<b>235</b>	<b>202</b>	<b>194</b>	<b>176</b>
<b>LESS: ESTIMATED COST OF ADMINISTRATIONS</b>	5.5												
Administrator's fees		132	132	132	132	560	560	560	560	51	51	51	51
Administrator's fees (IT Solutions)		11	11	11	11	51	51	51	51	3	3	3	3
Administrator's disbursements		5	5	5	5	5	5	5	5	2	2	2	2
Deed administrator's/Trustee's fees		50	70	40	40	250	300	220	220	50	60	40	40
Deed administrator's disbursements		2	2	2	2	2	2	2	2	2	2	2	2
Liquidator's fees		-	-	40	40	-	-	160	160	-	-	45	45
Liquidator's disbursements		-	-	3	3	-	-	5	5	-	-	3	3
Debt collection fees		-	-	-	-	290	300	290	300	-	-	-	-
Legal fees		20	40	20	40	240	250	240	250	-	-	-	-
Agent's fees		-	-	-	-	10	15	10	15	5	5	5	5
Other costs and disbursements		70	80	70	80	365	465	365	465	15	15	15	15
Management fee		-	-	-	-	135	135	135	135	10	10	10	10
PPA Lease		-	-	-	-	80	80	80	80	-	-	-	-
PPA Repair Costs		-	-	-	-	150	150	-	-	-	-	-	-
<b>Estimated total costs of administrations</b>		<b>290</b>	<b>340</b>	<b>323</b>	<b>353</b>	<b>2,138</b>	<b>2,313</b>	<b>2,123</b>	<b>2,248</b>	<b>138</b>	<b>148</b>	<b>176</b>	<b>176</b>
<b>ESTIMATED LIABILITIES</b>													
Priority unsecured creditors		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total realisations available after priority creditors</b>		<b>872</b>	<b>747</b>	<b>434</b>	<b>347</b>	<b>6,654</b>	<b>6,344</b>	<b>6,364</b>	<b>6,122</b>	<b>97</b>	<b>54</b>	<b>18</b>	<b>(0)</b>
<b>Ordinary unsecured creditors:</b>													
Trade creditors		262	262	262	262	8,098	8,632	7,801	8,335	195	195	195	195
Clean Energy Regulator		-	-	-	-	2,400	2,400	-	-	-	-	-	-
Intercompany payables:	5.3												
GOE		-	-	-	-	2,592	2,592	2,592	2,592	1,688	1,688	1,688	1,688
GEPL		-	-	-	-	-	-	-	-	184	184	184	184
GEI		-	-	-	-	-	-	-	-	-	-	-	-
GME		-	-	-	-	-	-	-	-	-	-	-	-
SSP		4,087	4,087	4,087	4,087	265	265	265	265	-	-	-	-
GESS		-	-	-	-	-	-	-	-	-	-	-	-
GPPA		-	-	-	-	1,936	1,936	1,936	1,936	-	-	-	-
Other intercompany payables		1	1	1	1	106	106	106	106	-	-	-	-
Australian Tax Office		646	646	646	646	646	646	646	646	646	646	646	646
Warranty claims		-	-	-	-	-	-	-	-	-	-	-	-
Shortfall to Flexi		2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	-	-	-	-
Shortfall to Classic		-	-	-	-	80	80	80	80	-	-	-	-
ANZ		-	-	-	-	3,488	3,488	3,488	3,488	-	-	-	-
M&H Developments/Shortfall to M&H		3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	-	-	-	-
Other liabilities		-	-	-	-	-	-	-	-	69	69	69	69
<b>Total estimated ordinary unsecured liabilities</b>		<b>11,855</b>	<b>11,855</b>	<b>11,855</b>	<b>11,855</b>	<b>26,470</b>	<b>27,004</b>	<b>23,773</b>	<b>24,307</b>	<b>2,782</b>	<b>2,782</b>	<b>2,782</b>	<b>2,782</b>
<b>Estimated surplus/(shortfall) to unsecured creditors</b>		<b>(10,983)</b>	<b>(11,108)</b>	<b>(11,421)</b>	<b>(11,508)</b>	<b>(19,816)</b>	<b>(20,660)</b>	<b>(17,409)</b>	<b>(18,185)</b>	<b>(2,685)</b>	<b>(2,728)</b>	<b>(2,764)</b>	<b>(2,782)</b>
<b>Estimated dividend to unsecured creditors (cents in the dollar)</b>		<b>7</b>	<b>6</b>	<b>4</b>	<b>3</b>	<b>25</b>	<b>23</b>	<b>27</b>	<b>25</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>-</b>

## 5.1 Trade Debtors - GEPL

I advise the following in respect of the trade debtors:

Debtors	Optimistic	Pessimistic
	\$'000	\$'000
Electricity Debtors (collected)	6,970	6,970
Electricity Debtors (to collect)	65	-
Gas Debtors (collected)	133	133
<b>TOTAL</b>	<b>7,168</b>	<b>7,103</b>

Trade Debtors (electricity)	Optimistic	Pessimistic
	\$'000	\$'000
Book value as at 1 April 2016	8,133	8,133
Less: Collected debtors	(7,022)	(7,022)
Add: Refund of overpayments	52	52
Less: Write Off	(892)	(892)
Outstanding debtors	<u>271</u>	<u>271</u>

Represented by:

Debtors recommended for write off (uncommercial)	206	271
Outstanding balance (excluding above)	<u>65</u>	<u>-</u>
	<u>65</u>	<u>271</u>

I am continuing to liaise with a debt collection agency, AMPAC, regarding the recovery of outstanding debtors totalling approximately \$65,000. The remaining debtors which have been written off or are recommended for write off for the following reasons:

- Debtor is under external administration or deregistered
- Settlement payment received from the debtor
- Uneconomical to pursue the debtor further

## 5.2 PPA/Solar Equipment

GEPL holds over 50 PPAs as a provider of solar generated power. There are 13 PPAs with installed solar equipment subject to lease agreements (12 with Flexi Group and 1 with Classic Group) and the remaining agreements are receivable agreements. As set out in Section 4 of this report, Flexigroup's claim against GOE and GEPL is likely to be admitted

for \$2.9M if the DOCAs are effectuated. While Classic Group has not submitted a proof of debt, I estimate that there is an amount owing to Classic Group of approximately \$80,000 under the lease agreement.

### 5.3 Intercompany Receivables

The extent of the amounts recoverable from the respective Go Energy Group companies will depend on the ultimate unsecured dividend payable in those administrations. I have engaged an independent adjudicator to adjudicate on the validity of the intercompany claims.

### 5.4 Deed Fund Contributions

If the DOCAs are effectuated, the DOCA Proponent will make a Trust Fund contribution of \$705,000 to be allocated amongst GOE, GEPL and GME in the amounts of \$400,000, \$300,000 and \$5,000 respectively. I have received the DOCA deposit of \$20,000 which is refundable in the event that the GOE shareholders do not approve the DOCA proposal.

### 5.5 Costs of Administration

Details of my remuneration is set out in my previous remuneration reports and my current remuneration report attached as **Appendix A**. Details of legal and other costs paid to date are set out in my summary of receipts and payments attached to my remuneration report.

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## 6. Deed Administrator's remuneration

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A copy of the Remuneration Report is attached as **Appendix A**. I propose to seek creditor approval for my remuneration as the Deed Administrator of GEPL for the period from 1 September 2017 to 31 December 2017 in the amount of \$67,037.33 (excl. GST). I also propose to seek creditor approval for my remuneration as Deed Administrator of GME for the period from 15 November 2016 to 31 December 2017 in the additional amount of \$11,007.83 (excl. GST).

I am not seeking further remuneration approval in respect of GOE at this point in time.

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## 7. Receipts and Payments

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A summary of the Deed Administrator's receipts and payments for the period 15 November 2016 to 8 January 2018, prepared as at 8 January 2018, is attached to the Remuneration Report and shows the following balances held:

- GOE: \$4,730
- GEPL: \$6,041,916
- GME: \$29,376

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## 8. Deed Administrator's future conduct

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The following tasks are to be completed by me prior to the effectuation of the DOCAs:

- Seek agreement from the regulatory authorities regarding the variation of the GEPL DOCA and their entitlement to prove their claim in the Creditors' Trust of GEPL.
- Obtain creditor approval for the further extensions of the Go Energy Sub-Group DOCAs.
- Liaise with the DOCA Proponent and secured parties regarding the release of their security interests.
- Liaise with the DOCA Proponent regarding the other preconditions precedent to the effectuation of the Go Energy Sub-Group DOCAs.
- Convene and hold a shareholders' meeting to consider the recapitalisation proposal for GOE.
- Finalise preliminary adjudications of creditors' claims against GOE, GEPL and GME.
- Liaise with my debt collection agency regarding the recovery of the remaining debtors.
- Complete statutory lodgements and administrative tasks, including bank account administration.

If the Go Energy Sub-Group DOCAs are effectuated, the Creditors' Trust Deeds will be executed to establish separate Creditors' Trust for GOE, GEPL and GME. On effectuation of the DOCAs and establishment of the separate Creditors' Trusts, creditors' claims against the Go Energy Sub-Group will be extinguished and replaced by a right to participate as a beneficiary of the Creditors' Trust. On establishment of the Creditors' Trusts, the Go Energy Sub-Group DOCAs will be fully effectuated and control of Go Energy Sub-Groups will pass to the newly appointed directors (as nominated by the DOCA Proponents).

Creditors' claims will be subject to final adjudication in the respective Creditors' Trust prior to making any distribution to creditors as beneficiaries of the Creditors' Trust. Creditors should refer to the Administrator's Supplementary S439A Report for further information regarding the operation of the DOCAs and the Creditors' Trust.

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## 9. Meeting of creditors

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Concurrent meetings of creditors of the Go Energy Sub-Group will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Monday, 29 January 2018 at 2:30pm**. The purpose of the meeting will be to:

- Provide an update to creditors on the progress of the Go Energy Sub-Group DOCAs;
- Seek creditor approval to vary the GEPL DOCA to expressly provide that penalties may be admissible to proof;
- Seek creditor approval to vary the GEPL DOCA to provide for payment of PPA maintenance and repair costs in an amount of up to \$150,000 on effectuation of the GEPL DOCA;
- Seek creditor approval for a further extension of the due date of the Go Energy Sub-Group DOCAs from 31 January 2018 to 30 June 2018; and
- Seek creditor approval for the Deed Administrator's further remuneration for GEPL and GME.

Please find enclosed the following:

- **Annexure B** – Notice of Meeting, Appointment of Proxy, Formal Proof of Debt

A person claiming to represent a corporate creditor must be appointed by a Form of Proxy. Completed proxies must be returned to my office no later than 4:00pm on the business day before the meeting. These documents may be faxed to my office on (02) 9223 1762.

Telephone conference facilities will be available at the meeting. If creditors wish to attend the meeting by telephone, please contact Vicky Kwong via the details below prior to the meeting. Please note that a person or proxy who wishes to participate in the meeting by telephone must forward to the Deed Administrator a written statement setting out:

- the name of the person and of the proxy or attorney (if any); and
- an address to which notices to the person and/or proxy and/or attorney may be sent; and
- a telephone number at which the person and/or proxy and/or attorney may be contacted; and
- any facsimile transmission number to which notices to the person and/or proxy and/or attorney may be sent.

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## 10. Appendices

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Appendix	Description
A.	Remuneration Report
B.	Notice of Meeting, Appointment of Proxy, Formal Proof of Debt

Should creditors have any queries in relation to this report, please do not hesitate to contact Vicky Kwong of my office on (02) 9228 2422 or email [vicky.kwong@pitcher.com.au](mailto:vicky.kwong@pitcher.com.au).

Dated this 15<sup>th</sup> day of January 2018



Daniel Cooksley

For and on behalf of

**PAUL G WESTON**

Deed Administrator

# Appendix A

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## Remuneration Report



**Go Energy Group Limited  
GoEnergy Pty Limited  
Go Markets Environmental Trading Pty Limited  
(Subject to Deeds of Company Arrangement)**

**Remuneration Report**

Paul Gerard Weston  
Deed Administrator

15 January 2018

**Contents**

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2. Initial advice to creditors.....2

3. Remuneration approval request .....4

4. Annexures .....8

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# 1. Introduction

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The Business Recovery & Insolvency Services Division of Pitcher Partners NSW Pty Limited adopts the Code of Professional Practice (the Code) issued by the Australian Restructuring Insolvency & Turnaround Association (ARITA) (formerly the Insolvency Practitioners Association).

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## 2. Initial advice to creditors

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In accordance with the Code, I am required to set out the basis upon which my remuneration is to be calculated and charged.

### 2.1 Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an Insolvency Practitioner:

- 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 liquidation and is the total cost for the liquidation. Sometimes a practitioner will finalise the liquidation for a fixed fee.

- Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

### 2.2 Method Chosen

Given the nature of this administration, I propose that my remuneration will be calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW.

This is because:

- It ensures that the administration is only charged for work that is performed.

- I am required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to ASIC, distributing funds in accordance with the provisions of the Corporations Act.

I am unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the administration.

## 2.3 Explanation of Hourly Rates

Attached as **Annexure 1** is the summary of hourly rates together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

## 2.4 Disbursements

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided professional service is legal fees.
- Externally provided non-professional costs such as travel, accommodation, advertising, printing, couriers, mail redirection, document storage and search fees. These are recovered at cost.
- Internal disbursements such as, photocopying, if charged to the administration, would generally be charged at cost. The recovery of these costs must be on a reasonable commercial basis.

## 2.5 Basis of Disbursement Claim

I am not required to seek creditor approval for disbursements, but must account to creditors. Details of the basis of recovering disbursements in this administration are provided below. Full details of any actual costs incurred will be provided with future reporting.

Disbursement	Type of Disbursement	Amount (excl GST)
Document Storage Costs	External	At cost per below:
-New box & lodgement		\$5.50 per box
-Annual storage cost		\$3.00 per box
-Destruction cost		\$15.82 per box
-Box movement		\$20.95 for the 1 <sup>st</sup> box \$6.00 for each remaining box
-Urgent file request		\$47.52 for the 1 <sup>st</sup> box \$13.62 for each remaining box

Staff Vehicle Use	Internal	\$0.66 per kilometre plus tolls
Postage	External	At cost of service provider
Search fees	External	At cost of service provider
Court filing fees	External	Rates imposed by Court

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## 3. Remuneration approval request

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### Part 1: Declaration

I, Paul Gerard Weston, have undertaken a proper assessment of this remuneration claim for my appointment as Deed Administrator of the Go Energy Sub- Group in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed and to be properly performed in the conduct of the administration.

### Part 2: Executive summary

#### GOE

To date, remuneration totalling \$28,000.00 (excl. GST) has been approved and no remuneration has been paid in this administration.

#### GEPL

To date, remuneration totalling \$119,728.00 (excl. GST) has been approved and paid in this administration.

#### GME

To date, remuneration totalling \$20,000.00 (excl. GST) has been approved and \$19,144.00 (excl. GST) has been paid in this administration.

This remuneration report details approval sought for the following fees:

Period	Annexure Reference	Amount (ex GST)
<b><u>GOE</u></b>		
<b>Past remuneration approved</b>		
For the period of the DOCA		\$28,000.00
<b>Total approved for GOE</b>		<b>\$28,000.00</b>
<b><u>GEPL</u></b>		
<b>Past remuneration approved</b>		
15 November 2016 to 31 August 2017		\$119,728.00
<b>Current remuneration approval sought</b>		
Resolution 1: 1 September 2017 to 31 December 2017		\$67,037.33
<b>Total approved for GEPL, if Resolution 1 approved</b>		<b>\$186,765.33</b>
<b><u>GME</u></b>		
Total time costs in period of DOCA to 31 December 2017		\$31,007.83
Less remuneration previously approved		(\$20,000.00)
<b>Additional remuneration approval sought</b>		
Resolution 2: 15 November 2016 to 31 December 2017		\$11,007.83
<b>Total approved for GME, if Resolution 2 approved</b>		<b>\$31,007.83</b>

The remuneration approval sought for GEPL and GME includes work relating to:

**GEPL**

- Completion of a preliminary adjudication of creditor claims and seeking legal advice in relation to the admissibility of penalty claims
- Protracted negotiations with secured creditor, Flexigroup, regarding the adjudication of their claim
- Discussions with the DOCA proponent regarding issues relating to the financial reporting requirements and recapitalisation process
- Liaising with debt collectors to pursue winding up action and other legal action against the remaining debtors

**GME**

- Completion of a preliminary adjudication of creditor claims

**Part 3: Description of work completed / to be completed**

Attached as **Annexure 2A** is a summary description of the work completed for Resolution 1.

Attached as **Annexure 2B** is a summary description of the work completed for Resolution 2.

## **Part 4: Calculation of remuneration**

### **Retrospective Remuneration**

I intend to request approval of my remuneration as Deed Administrator of GEPL for the period from 1 September 2017 to 31 December 2017 in the amount of \$67,037.33 (excl. GST). Attached as **Annexure 3A** is the calculation of remuneration for this period. The matrix shows how the time has been incurred and allocated between staff members and tasks.

I intend to request approval of my additional remuneration as Deed Administrator of GME for the period 15 November 2016 to 31 December 2017 in the additional amount of \$11,007.83 (excl. GST). Attached as **Annexure 3B** is the calculation of remuneration for this period. The matrix shows how the time has been incurred and allocated between staff members and tasks.

### **Prospective Remuneration**

At this time, I do not intend to request any approval for my prospective remuneration. A further remuneration report will be issued to creditors where I am requesting additional remuneration.

## **Part 5: Statement of remuneration claim**

At the meeting of creditors convened for **Monday, 29 January 2018**, creditors will be asked to consider the following resolutions:

### **Resolution 1**

“That the remuneration of the Deed Administrator of GoEnergy Pty Limited (Subject to Deed of Company Arrangement), from 1 September 2017 to 31 December 2017 is determined at a sum equal to the costs of time spent by the Deed Administrator and his staff, calculated at the hourly rates as detailed in the Deed Administrator’s remuneration report to creditors of 15 January 2018, in the amount of \$67,037.33 (excl. GST), and that the Deed Administrator can draw the remuneration immediately.”

### **Resolution 2**

“That the additional remuneration of the Deed Administrator of Go Markets Environmental Trading Pty Limited (Subject to Deed of Company Arrangement), from 15 November 2016 to 31 December 2017 is determined at a sum equal to the costs of time spent by the Deed Administrator and his staff, calculated at the hourly rates as detailed in the Deed Administrator’s remuneration report to creditors of 15 January 2018, in the additional amount of \$11,007.83 (excl. GST), and that the Deed Administrator can draw the remuneration immediately.”

Where my remuneration is approved, it is proposed that my remuneration will be drawn as required from time to time and when funds become available.

## **Part 6: Likely impact on creditors**

The approval of my remuneration in both GEPL and GME will reduce the funds available for distribution to creditors of GEPL and GME.

## **Part 7: Remuneration recoverable from external sources**

I have not received any remuneration from external sources in GOE, GEPL and GME.

## **Part 8: Disbursements**

An explanation of disbursements and details of the basis of recovering internal disbursements in this administration are set out in **Parts 2.4 and 2.5** above.

Disbursements may be paid directly from the administration bank account in which case they are included in the summary of receipts and payments.

I have undertaken a proper assessment of disbursements claimed for Go Energy Sub-Group in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper.

#### **Part 9: Summary of Receipts and Payments**

Attached as **Annexure 4** is a summary of receipts and payments prepared as at 8 January 2018 for the period from 15 November 2016 to 8 January 2018 and shows the balance held of \$4,730 in GOE, \$6,041,916 in GEPL and \$29,376 in GME.

#### **Part 10: Queries**

Should creditors require any further information, they can request that information from this office.

#### **Part 11: Information sheet**

Creditors may obtain further information from the ASIC Information Sheet 85 - Approving fees: A Guide for Creditors,

[http://www.asic.gov.au/asic/pdf/lib.nsf/LookupByFileName/Approving\\_fees\\_guide\\_for\\_creditors.pdf/\\$file/Approving\\_fees\\_guide\\_for\\_creditors.pdf](http://www.asic.gov.au/asic/pdf/lib.nsf/LookupByFileName/Approving_fees_guide_for_creditors.pdf/$file/Approving_fees_guide_for_creditors.pdf)



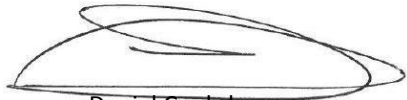
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## 4. Annexures

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Annexure	Description
1.	Pitcher Partners Business Recovery & Insolvency (NSW) - Schedule of Hourly Rates
2A.	Description of Work Completed - GEPL
2B	Description of Work Completed - GME
3A.	Matrix of Retrospective Remuneration - GEPL
3B.	Matrix of Retrospective Remuneration - GME
4.	Receipts and Payments

Dated this 15<sup>th</sup> day of January 2018



Daniel Cooksley  
For and on behalf of  
**PAUL G WESTON**  
Deed Administrator

# Annexure 1

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## Pitcher Partners Business Recovery and Insolvency (NSW) - Schedule of Hourly Rates

## PITCHER PARTNERS BUSINESS RECOVERY & INSOLVENCY SERVICES (NSW)

### SCHEDULE OF HOURLY RATES

**EFFECTIVE FROM 1 NOVEMBER 2015**

Title	Description	Hourly Rate \$
Partner	Registered liquidator/trustee and member of the ARITA bringing his specialist skills to the administration or insolvency task.	595
Principal	Minimum of 15 years insolvency experience, at least 5 years at manager level, qualified accountant and capable of controlling all aspects of an administration. May also be appropriately qualified to take appointments in his/her own right.	570
Client Director	Minimum of 12 years experience and qualified accountant. Capable of controlling all aspects of an administration.	540
Senior Manager	More than 7 years experience and qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of an administration.	495
Manager	6-7 years experience and qualified accountant with well developed technical and commercial skills.	430
Assistant Manager	Minimum 5 years experience and qualified accountant. Will have had conduct of administrations and experience in control of staff. Assists with the planning and control of medium to large administrations.	340
Senior Accountant 2	3-5 years experience, degree qualified and completing CA or CPA programme. Required to control the fieldwork on medium to large jobs and assists with the planning and control of small to medium administrations.	300
Senior Accountant	1-3 years experience, degree qualified and studying CA or CPA programme. Required to control the fieldwork on small administrations and assists the completion of fieldwork on medium to large administrations.	260
Analyst	Manages cases in IPS/MYOB, system and processes, assists with monitoring and planning for statutory requirements and the preparation of fieldwork on all administrations.	300
Accountant 3	1-2 years experience, graduate studying CA or CPA programme. Required to control the fieldwork on small administrations and assists the completion of fieldwork on medium to large jobs under the supervision of more senior staff.	240
Accountant 2	0-1 years experience, graduate studying CA or CPA programme. Required to control the fieldwork on small administrations and assists the completion of fieldwork on medium to large administrations under the supervision of more senior staff.	230
Accountant	0-2 years. Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.	195
Cadet	Undergraduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.	180
Computer Operator / Secretary	Appropriate skills including machine usage.	165
Administration	Administrative tasks performed by any staff member that require no specific skill set	120

**NB: Rates are exclusive of GST**

The above is to be taken as a general guide only. From time to time there may be persons employed who, because of their skills and experience are employed in positions where they may not necessarily meet all of the above qualifications.

These rates may be varied, depending on the particular circumstances of any liquidation of the Company, by a resolution of creditors of the Company, a determination of the Committee of Inspection or the Court as prescribed by the Corporations Act 2001 and its subordinate Regulations.

**PITCHER PARTNERS SYDNEY BRI GROUP PTY LIMITED**
**SCHEDULE OF HOURLY RATES  
EFFECTIVE FROM 1 JULY 2017**

Title	Description	Hourly Rate \$
Partner	Registered liquidator/trustee and member of the ARITA bringing his specialist skills to the administration or insolvency task.	595
Principal	Minimum of 15 years insolvency experience, at least 5 years at manager level, qualified accountant and capable of controlling all aspects of an administration. May also be appropriately qualified to take appointments in his/her own right.	570
Client Director	Minimum of 12 years experience and qualified accountant. Capable of controlling all aspects of an administration.	540
Senior Manager	More than 7 years experience and qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of an administration.	510
Manager	6-7 years experience and qualified accountant with well developed technical and commercial skills.	450
Assistant Manager	Minimum 5 years experience and qualified accountant. Will have had conduct of administrations and experience in control of staff. Assists with the planning and control of medium to large administrations.	360
Senior Accountant 2	3-5 years experience, degree qualified and completing CA or CPA programme. Required to control the fieldwork on medium to large jobs and assists with the planning and control of small to medium administrations.	300
Analyst	Completion of MYOB and IPS processes and assists with monitoring and planning for statutory requirements and the preparation of fieldwork on all administrations.	300
Senior Accountant	1-3 years experience, degree qualified and studying CA or CPA programme. Required to control the fieldwork on small administrations and assists the completion of fieldwork on medium to large administrations.	285
Accountant 2	1-2 years experience, graduate studying CA or CPA programme. Required to control the fieldwork on small administrations and assists the completion of fieldwork on medium to large jobs under the supervision of more senior staff.	265
Accountant 1	0-1 years experience, graduate studying CA or CPA programme. Required to control the fieldwork on small administrations and assists the completion of fieldwork on medium to large administrations under the supervision of more senior staff.	255
Graduate	0-2 years. Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.	215
Pers / Exec/ Team Assistant	Appropriate skills including machine usage.	180
Administration	Administrative tasks performed by any staff member that require no specific skill set	130

**NB: Rates are exclusive of GST**

The above is to be taken as a general guide only. From time to time there may be persons employed who, because of their skills and experience are employed in positions where they may not necessarily meet all of the above qualifications. These rates may be varied, depending on the particular circumstances of any liquidation of the Company, by a resolution of creditors of the Company, a determination of the Committee of Inspection or the Court as prescribed by the Corporations Act 2001 and its subordinate Regulations.

## Annexure 2a

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Description of Work Completed - GEPL

**GoEnergy Pty Limited (Subject to Deed of Company Arrangement)**  
**Description of Work Completed**  
**For the Period 1 September 2017 to 31 December 2017**

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	1 September 2017	To	31 December 2017
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney BRI Group Pty Limited		
Administration Type	Deed of Company Arrangement				

<b>Resolution 1</b>	“That the remuneration of the Deed Administrator of GoEnergy Pty Limited (Subject to Deed of Company Arrangement), from 1 September 2017 to 31 December 2017 is determined at a sum equal to the costs of time spent by the Deed Administrator and his staff, calculated at the hourly rates as detailed in the Deed Administrator’s remuneration report to creditors of 15 January 2018, in the amount of \$67,037.33 (excl. GST), and that the Deed Administrator can draw the remuneration immediately.”
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Task Area	General Description	Work Completed
<b>Assets</b> <b>[44.0 Hours]</b> <b>\$13,848.50 (excl. GST)</b> <b>\$15,233.35 (incl. GST)</b>	Cash	Prepared correspondence and liaised with financial institutions regarding the transfer of funds Obtained and reviewed bank statements where necessary
	Debtors	Prepared and distributed PPA billings on a monthly basis Liaised with PPA customers regarding outstanding debts Liaised with PPA customers regarding issues with their equipment Liaised with contractors to assist in rectifying issues with the equipment Liaised with debt collectors to ascertain status of outstanding debts Liaised with debt collectors regarding the debt recovery strategy Monitored the status of the PPA invoices and processed receipt of funds Corresponded with secured creditor and the DOCA proponent regarding PPA debtors
<b>Creditors</b> <b>[45.3 Hours]</b> <b>\$14,086.33 (excl. GST)</b> <b>\$15,494.96 (incl. GST)</b>	Creditor enquiries	Received and followed up creditor enquiries Prepared and reviewed correspondence to creditors and their representatives via facsimile, email and post Maintained creditor schedule of creditor details and claims Receipted and filed PODs
	Reports	Prepared and issued September 2017 Report to Creditors Prepared September 2017 Remuneration Report to Creditors and annexures

## Description of Work Completed

<b>Company</b>	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	<b>Period From</b>	1 September 2017	<b>To</b>	31 December 2017
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Task Area	General Description	Work Completed
	Meetings of Creditors	Prepared notices of meetings, proxies and advertisements Prepared meeting file, including agenda and draft minutes, certificate of posting, attendance register, list of creditors, reports to creditors, advertisement of meeting Attended meetings of creditors Prepared and lodged minutes of the meeting of creditors
	Shareholder Enquiries	Received and followed up shareholder enquiries Prepared and reviewed ASX announcements for shareholders
<b>Trade on</b> <b>[13.1 Hours]</b> <b>\$4,540.83 (excl. GST)</b> <b>\$4,994.91 (incl. GST)</b>	Suppliers	Obtained quotes for the repair and maintenance of solar equipment Liaised and corresponded with contractors to repair and maintenance of solar equipment Prepared purchase orders to suppliers Reviewed and paid supplier invoices
	DOCA	Communicated frequently with the DOCA proponent to discuss the status of ongoing issues and timeframes Liaised with the DOCA proponent to discuss the extension of the DOCA Reviewed documentation required for the DOCA extension
<b>Investigation</b> <b>[4.1 Hours]</b> <b>\$1,647.00 (excl. GST)</b> <b>\$1,811.70 (incl. GST)</b>	ASIC Reporting	Liaised with ASIC regarding reporting requirements Liaised with ASIC regarding extension of AGM requirements
	Litigation & Recoveries	Witness affidavit and attachments for debtor recovery action
<b>Dividend</b> <b>[38.8 Hours]</b> <b>\$13,698.50 (excl. GST)</b> <b>\$15,068.35 (incl. GST)</b>	Processing Proofs of Debt	Prepared and maintained POD adjudication folder Adjudication of PODs received including the review and recalculation of creditor PODs, statements and other supporting documentation, for all creditor claims Prepared correspondence to creditors regarding likely rejection of PODs Prepared correspondence to creditors requesting further information in relation to POD Liaised with creditors regarding their POD Issued further circular to creditors who have not submitted a proof of debt

## Description of Work Completed

<b>Company</b>	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	<b>Period From</b>	1 September 2017	<b>To</b>	31 December 2017
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Task Area	General Description	Work Completed
		Conducted detailed adjudication of Flexigroup claim and liaised with Flexigroup and their lawyers regarding calculation
<b>Administration</b> <b>[59.9 Hours]</b> <b>\$19,216.17 (excl. GST)</b> <b>\$21,137.79 (incl. GST)</b>	File Maintenance	Undertook case reviews relating to the administration Filed documents Requested books and records from storage for review Updated checklists Completed mail out of documentation and dealt with mailing issues Prepared detailed estimated outcome statements
	Insurance	Corresponded with insurers regarding renewal of insurance cover Processed insurance cover queries with the insurance broker Renewed insurance cover for PPAs
	Bank Account	Reconciliation of the bank accounts on frequent basis Maintained receipts and payments Prepared payment forms and receipt vouchers Corresponded with stakeholders regarding payment and receipt of funds Corresponded with the bank regarding specific transfers
	ASIC Form 524 and other forms	Prepared and lodged ASIC Form 524 Corresponded with ASIC regarding statutory forms
	ATO Reporting	Prepared BAS's Corresponded with ATO regarding lodgements and outstanding refunds
<b>TOTAL</b> <b>[205.1 Hours]</b> <b>\$67,037.33 (excl. GST)</b> <b>\$73,741.07 (incl. GST)</b>		



## Annexure 2b

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Description of Work Completed - GME

**Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)**  
**Description of Work Completed**  
**For the Period 15 November 2016 to 31 December 2017**

Company	Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)	Period From	15 November 2016	To	31 December 2017
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney BRI Group Pty Limited		
Administration Type	Deed of Company Arrangement				

<b>Resolution 2</b>	“That the additional remuneration of the Deed Administrator of Go Markets Environmental Trading Pty Limited (Subject to Deed of Company Arrangement), from 15 November 2016 to 31 December 2017 is determined at a sum equal to the costs of time spent by the Deed Administrator and his staff, calculated at the hourly rates as detailed in the Deed Administrator’s remuneration report to creditors of 15 January 2018, in the additional amount of \$11,007.83 (excl. GST), and that the Deed Administrator can draw the remuneration immediately.”
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<b>Task Area</b>	<b>General Description</b>	<b>Work Completed</b>
<b>Assets</b> <b>[2.57 Hours]</b> <b>\$988.83 (excl. GST)</b> <b>\$1,087.71 (incl. GST)</b>	STC’s	Liaised with installers regarding site inspection Liaised with CER regarding registrations of STC’s Sold STC’s on REC registry
<b>Creditors</b> <b>[37.30 Hours]</b> <b>\$10,318.83 (excl. GST)</b> <b>\$11,350.71 (incl. GST)</b>	Creditor enquiries	Received and followed up creditor enquiries Prepared and reviewed correspondence to creditors and their representatives via facsimile, email and post Maintained creditor schedule of creditor details and claims Receipted and filed PODs
	Reports	Prepared and issued September 2017 Report to Creditors and annexures
	Meetings of Creditors	Prepared notices of meetings, proxies and advertisements Prepared meeting file, including agenda and draft minutes, certificate of posting, attendance register, list of creditors, reports to creditors, advertisement of meeting Attended meetings of creditors Prepared and lodged minutes of the meeting of creditors

## Description of Work Completed

<b>Company</b>	Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)	<b>Period From</b>	15 November 2016	<b>To</b>	31 December 2017
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Task Area	General Description	Work Completed
<b>Trade on</b> <b>[4.00 Hours]</b> <b>\$2,111.83 (excl. GST)</b> <b>\$2,323.01 (incl. GST)</b>	DOCA	Communicated frequently with the DOCA proponent to discuss the status of ongoing issues and timeframes Liaised with the DOCA proponent to discuss the extension of the DOCA Reviewed documentation required for the DOCA extension
<b>Investigation</b> <b>[1.93 Hours]</b> <b>\$1,069.67 (excl. GST)</b> <b>\$1,176.64 (incl. GST)</b>	ASIC Reporting  Litigation & Recoveries	Liaised with ASIC regarding reporting requirements Liaised with ASIC regarding extension of AGM requirements  Corresponded with solicitors regarding outstanding costs Liaised with solicitors regarding the extension of the DOCA Prepared and updated estimated outcome statement
<b>Dividend</b> <b>[12.70 Hours]</b> <b>\$4,104.50 (excl. GST)</b> <b>\$4,514.95 (incl. GST)</b>	Processing Proofs of Debt	Prepared and maintained POD adjudication folder Adjudicated POD's including the review and recalculation of creditor PODs, statements and other supporting documentation, for all creditor claims Prepared correspondence to creditors regarding rejection of POD Prepared correspondence to creditors requesting further information in relation to POD Liaised with creditors regarding their POD and supporting documentation
<b>Administration</b> <b>[40.27 Hours]</b> <b>\$12,414.17 (excl. GST)</b> <b>\$13,655.59 (incl. GST)</b>	File Maintenance  Appointment  Correspondence	Reviewed the administration Filed documents and updated checklists Requested books and records from storage for review Completed mail out of documentation and dealt with mailing issues  Prepared notice of appointment as Deed Administrator Lodged notice of appointment as Deed Administrator Prepared correspondence to bank to give notice of appointment as Deed Administrator Rolled forward administration accounts to register as Deed Administration  Prepared general correspondence to various stakeholders

## Description of Work Completed

<b>Company</b>	Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)	<b>Period From</b>	15 November 2016	<b>To</b>	31 December 2017
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Task Area	General Description	Work Completed
	Bank Account	Reconciled the bank account Maintained receipts and payments Prepared payment forms and receipt vouchers Corresponded with the bank regarding specific transfers
	ASIC Form 524 and other forms	Prepared and lodged ASIC Form 524 Corresponded with ASIC regarding statutory forms
	ATO Reporting	Prepared BAS's Corresponded with ATO regarding lodgements and outstanding refunds
<b>TOTAL</b> [98.8 Hours] \$31,007.83 (excl. GST) \$34,108.61 (incl. GST)		
Less remuneration previously approved (\$20,000.00) (excl. GST) (\$22,000.00) (incl. GST)		
Additional Remuneration Approval Sought \$11,007.83 (excl. GST) \$12,108.61 (incl. GST)		

## Annexure 3a

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### Matrix of Deed Administrator's Retrospective Remuneration - GEPL

**GoEnergy Pty Limited (Subject to Deed of Company Arrangement)**  
**Matrix of Deed Administrator's Restrospective Remuneration**  
**For the Period 1 September 2017 to 31 December 2017**

[illegible]

## Annexure 3b

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### Matrix of Deed Administrator's Retrospective Remuneration - GME

**Go Markets Environmental Trading Pty Limited (Subject to Deed of Company Arrangement)**  
**Matrix of Deed Administrator's Additional Restrospective Remuneration**  
**For the Period 15 November 2016 to 31 December 2017**

[illegible]



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## Annexure 4

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### Receipts and Payments

**Go Energy Group Limited (Subject to a Deed of Company Arrangement)**  
**GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)**  
**Go Markets Environmental Trading Pty Limited (Subject to a Deed of Company Arrangement)**  
**Deed Administrator's Summary of Receipts and Payments**  
**For the Period 15 November 2016 to 8 January 2018**

	GOE \$	GEPL \$	GME \$
<b>Receipts</b>			
Cash transferred from Administration	-	4,500,117	55,618
Cash in trust	5,000	-	-
DOCA Deposit	11,348	8,511	142
Interest Income	8	87,035	-
PPA Income	-	183,476	22,440
Electricity Debtors	-	1,066,769	-
Plant and Equipment	-	37,476	-
AEMO Guarantee	-	806,815	-
Refunds	-	76	-
GST Received	956	167,789	3,389
<b>Total Receipts</b>	<b>17,311</b>	<b>6,858,064</b>	<b>81,588</b>
<b>Payments</b>			
Administrator's Disbursements	1,711	-	218
Administrator's Remuneration	2,391	29,404	20,844
Agents/Valuers Fees	-	6,480	-
ASIC Fees	1,674	-	249
Bank Charges	87	6,231	74
Commission Paid	-	49,391	-
Debt Collection Costs	-	20,424	-
Deed Administrator's Disbursements	-	414	577
Deed Administrator's Remuneration	-	119,728	19,144
DOCA Costs	5,000	5,000	5,000
Government Charges	-	1,215	-
GST Paid	956	62,712	3,944
Insurance	-	26,511	-
Lease payments	-	233,778	-
Legal Fees	-	81,380	-
Management Fee	-	25,272	1,808
Merchant Fees	-	427	-
Payments made on behalf of related entity	-	34,969	-
Repairs and Maintenance	762	3,127	-
Software Expenses	-	106,191	-
Solar Meter Charges	-	984	-
Stamp Duty	-	1,338	-
STC Creation Fee	-	-	264
Sub Contractor	-	-	91
Sub-Contractors	-	200	-
Telephone & Fax	-	972	-
<b>Total Payments</b>	<b>12,581</b>	<b>816,149</b>	<b>52,213</b>
<b>Balance Held</b>	<b>4,730</b>	<b>6,041,916</b>	<b>29,376</b>

## Appendix B

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Notice of Meeting, Appointment of Proxy, Formal Proof  
of Debt

CORPORATIONS ACT 2001  
NOTICE OF THE CONCURRENT MEETINGS OF  
GO ENERGY GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
A.C.N 084 656 691 (GOE  
GOENERGY PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
A.C.N 097 708 104 (GEPL)  
GO MARKETS ENVIRONMENTAL TRADING PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
A.C.N 603 231 714 (GME)  
(GO ENERGY SUB-GROUP)

Notice is hereby given that a concurrent meetings of the creditors of the Go Energy Sub-Group will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on **Monday, 29 January 2018 at 2.30pm.**

AGENDA:

1. To consider the Report by the Deed Administrator.
2. To consider whether to vary the Deed of Company Arrangement (DOCA) of GEPL to expressly provide that penalties be admissible to proof.
3. To consider whether to vary the Deed of Company Arrangement (DOCA) of GEPL to provide for payment of PPA maintenance and repair costs in an amount of up to \$150,000 on effectuation of the GEPL DOCA.
4. To consider a further extension of the due dates of the Deeds of Company Arrangement of GOE, GEPL and GME from 31 January 2018 to 30 June 2018.
5. To consider the approval of the remuneration for the Deed Administrator of GEPL.
6. To consider the approval of the additional remuneration for the Deed Administrator of GME.

7. Any other business that may be lawfully brought forward

Any Appointment of Proxy to be used at the meeting should be given to me as Deed Administrator or to the person named as convening the meeting. A creditor can only be represented by proxy or by an attorney pursuant to Insolvency Practice Rules (Corporations) ("IPR") section 75-150 & 75-155 and if a body corporate by a representative appointed pursuant to Section 250D of the Corporations Act 2001. Creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the company in accordance with IPR section 75-85 and that claim has been admitted for voting purposes wholly or in part by the Deed Administrator.

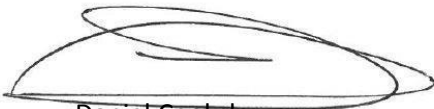
Pursuant to IPR 75-25 and 75-150 a special proxy can be lodged showing approval or rejection of each resolution. Proxy forms or emails thereof must be lodged with our office by 4.00pm on the business day prior to the meeting. Where an email copy of a proxy is sent, the original must be lodged with our office within 72 hours after receipt of the email. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

**Telephone Conference Facilities**

Creditors or members wishing to attend by telephone are advised to contact Vicky Kwong of my office by email at [vicky.kwong@pitcher.com.au](mailto:vicky.kwong@pitcher.com.au) prior to the meeting.

Pursuant to Insolvency Practice Rule 75-75, creditors or members wishing to participate in the meeting by telephone must return to the convenor of the meeting not later than the second last working day before the day of the meeting, a written statement setting out the name of the person and of the proxy or attorney, (if any), an address to which notices to the person, proxy or attorney may be sent, a telephone number at which the person, proxy or attorney may be contacted and any facsimile number to which notices to the person, proxy or attorney may be sent. A person, or the proxy or attorney of a person who participates in the meeting by telephone, must pay any costs incurred in participating and is not entitled to be reimbursed for those costs from the assets of the company.

DATED this 15<sup>th</sup> day of January 2018.



Daniel Cooksley  
For and on behalf of  
**PAUL G WESTON**  
Deed Administrator

CORPORATIONS ACT 2001  
APPOINTMENT OF PROXY

CREDITORS MEETING

GO ENERGY GROUP LIMITED  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
ACN 084 656 691

\*I/\*We (1).....  
of .....  
a creditor of Go Energy Group Limited, appoint (2) .....  
or in his or her absence ..... as \*my/our (3)\*general/special proxy to vote at the meeting of creditors to be held on **29 January 2018**, or at  
any adjournment of that meeting.

**Special Proxy Voting (please tick to indicate your vote):**

Resolution	For	Against	Abstain
"To approve a further extension of the due date of the Deed of Company Arrangement of Go Energy Group Limited (Subject to Deed of Company Arrangement) from 31 January 2018 to 30 June 2018"			

DATED this                      day of January 2018

\_\_\_\_\_  
(4) Signature of individual or person authorised to represent corporation

\_\_\_\_\_  
Name of individual or person authorised to represent corporation

\_\_\_\_\_  
Position of individual or person authorised to represent corporation

Return to Pitcher Partners – Fax 02 9223 1762 or email [vicky.kwong@pitcher.com.au](mailto:vicky.kwong@pitcher.com.au)

#### (5) CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

I, ..... of .....

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

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#### How to Complete a Proxy Form

1. Insert the full name and address of the creditor entitled to attend the meeting. This will be a given name and surname if you are entitled to attend in your personal capacity or the name of the company if the creditor or member entitled to attend is a corporate entity. If you wish to, you can include a telephone number to make it easy for us to contact you if necessary.
2. Insert the name of the person you appoint as your proxy (you may insert “the Chairperson of the meeting” if you wish) and then insert the name of the company the proxy holder represents or works for (not needed if you have nominated the Chairperson as your proxy). You may appoint an alternate proxy where it states “..or in his/her absence” who may act if your first appointed proxy cannot attend the meeting. You may insert “the Chairperson of the meeting” if you wish.
3. If the proxy is a general proxy, cross out “special”. This means the proxy votes as they see fit at the meeting. If you wish to appoint a special proxy, cross out “general”. This means the proxy must act in accordance with your exact instructions. If you do wish to appoint a special proxy, you need to tick the relevant box for each resolution to be put before the meeting.
4. This is where you sign the proxy form. Date and sign the Proxy form using one of the following various forms of execution:
  - Sole Trader: Sign the proxy yourself
  - Partnership: e.g. sign - “ABC Partners, John Smith - Partner”
  - Company: (a) By a director or secretary or (b) By a person duly authorised to sign on behalf of the company, either as the company’s attorney or Authorised Representative
5. “Certificate of Witness” is only to be used where the Proxy is being completed on behalf of a person who is blind or incapable of writing. In all other cases a witness to the signature of the person appointing the Proxy is not required and you may ignore the section headed “Certificate of Witness”.

Subregulation 5.6.49(2)

**See Directions overleaf for the completion of this form**



### Directions

\* Strike out whichever is inapplicable.

- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of .....", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount	Date Due	\$	¢

- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.

### Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
  - (a) have an identifying mark;
  - (b) and be endorsed with the words:
 

"This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
  - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
  - (a) the identifying mark; and
  - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

### OFFICE USE ONLY

POD No:		ADMIT - Ordinary	\$
Date Received:	/ /	ADMIT - Preferential	\$
Entered into IPS/Computer:		Reject	\$
Amount per RATA	\$	H/Over for Consideration	\$
PREP BY/AUTHORISED		<b>TOTAL PROOF</b>	\$
DATE AUTHORISED / /			