

**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

8 November 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
Alternate DOCA Proposal	Alternate proposal submitted by the Syndicate for the variation of the DOCAs of GOE, GEPL and GME
Alternate Recapitalisation Proposal	Section of the DOCA Alternate Proposal that sets out the Syndicate's intentions regarding the recapitalisation of GOE
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 receing 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

Term	Definition
DOCA Proposal	Proposal submitted by DOCA Proponent for a DOCA of GOE, GEPL and GME
Flexigroup	Flexigroup Limited
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
Otsana	Otsana Pty Ltd
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 Pearce as director of GEPL, GEI, GME, GESS, and Adam Pearce and Lui Pangiarella as directors of SSP
Syndicate	DOCA Proponent and Otsana

1. Introduction

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. The concurrent meetings of GOE, GEPL and GME were adjourned until 25 October 2016. At the concurrent reconvened meeting on 25 October 2016, creditors resolved that the GOE, GEPL and GME enter into separate DOCAs. The DOCAs of the Go Energy Sub-Group 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 following reports:

- Administrator's S439A report;
- Administrator's Supplementary S439A report;
- Report to creditors dated 15 September 2017;
- Report to creditors dated 15 January 2018; and
- Circular to creditors dated 14 June 2018.

Copies of my previous reports and circulars are available upon request.

2. Executive summary

- At the concurrent meeting of creditors held on 28 June 2018, creditors approved a further extension of the due date of the Go Energy Sub-Group DOCAs from 30 June 2018 to 31 October 2018. I agreed in writing with the DOCA Proponent for the extension of the due date of the Go Energy Sub-Group DOCAs to 31 October 2018.
- I have further agreed in writing to extend the due date of the Go Energy Sub-Group DOCAs until 21 November 2018 to facilitate the convening and holding of a meeting of creditors to consider and, if thought fit, approve a variation the Go Energy Sub-Group DOCAs.
- The ASX has provided written confirmation to the DOCA Proponent confirming that it will not relist the GOE securities without recompliance with Chapters 1 and 2 of the ASX Listing Rules, which is a precondition to the effectuation of the current DOCAs.
- The DOCA Proponent has indicated they still intend to proceed with the effectuation of the Go Energy Sub-Group DOCAs and have now put forward an Alternate Recapitalisation Proposal, which sets out proposed variations to the Go Energy Sub-Group DOCAs. The DOCA Proponent has formed the Syndicate with Otsana, and the Alternate Recapitalisation Proposal, Alternate DOCA Proposal and GOE Variation DOCA include Otsana as a party.

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 approve the proposed variations to the DOCAs 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	6	5	23	22	1	Nil

However, if the proposed variations are not approved by creditors, 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	3	2	25	23	Nil	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.

As set out in my circular to creditors dated 2 November 2018, a concurrent meeting of the creditors of GOE, GEPL and GME is to be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Monday, 19 November 2018 at 11:00am**. The purpose of the meeting is to:

- Provide an update to creditors on the progress of the Go Energy Sub-Group DOCAs;
- Seek creditor approval to vary the Go Energy Sub-Group DOCAs in accordance with the Syndicate's alternate recapitalisation proposal;
- Seek creditor approval for a further extension of the due date of the Go Energy Sub-Group DOCAs from 21 November 2018 to 4 January 2019; and
- Seek creditor approval for the Deed Administrator's remuneration for each of GOE, GEPL and GME.

3. Declaration of Independence, Relevant Relationships and Indemnities

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.

4. Proposed Variations to the DOCAs

4.1 Reasons for the proposed variation to the DOCAs

One of the preconditions for the current Go Energy Sub-Group DOCAs is for the ASX to provide written confirmation to the DOCA Proponent that GOE will not need to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

The ASX has now provided written confirmation to the DOCA Proponent confirming that it will not relist the GOE securities without re-complying with Chapters 1 and 2 of the ASX Listing Rules. The ASX precondition cannot be satisfied and therefore the original Recapitalisation Proposal cannot proceed without the DOCA Proponent agreeing to waive the ASX precondition.

The DOCA Proponent still intends to proceed with the Go Energy Sub-Group DOCAs and has now put forward an alternative approach to recapitalising the GOE and effectuating the Go Energy Sub-Group DOCAs. The DOCA Proponent has formed the Syndicate with Otsana, and the Alternate Recapitalisation Proposal, Alternate DOCA Proposal and Go Energy Sub-Group DOCAs include Otsana as a party.

I consider that certain aspects of the alternative recapitalisation proposal require a variation to the Go Energy Sub-Group DOCAs.

4.2 Alternate DOCA Proposal

The Syndicate intends to proceed with an alternate DOCA proposal, which requires the following variations to the DOCAs:

Current DOCA condition	Proposed variation (alternate DOCA Proposal)	Required variation to DOCA of:		
		GOE	GEPL	GME
Upon satisfaction of the preconditions of the DOCAs, including shareholder approval of the Syndicates' recapitalisation proposal, the Syndicate will make payment totalling \$705,000, payable to: <ul style="list-style-type: none">GOE in the amount of \$400,000;	The Syndicate will make payment of \$705,000, which comprises: <ul style="list-style-type: none">Divestment amount of \$50,000; andOtsana contribution of \$655,000. However, the amount payable to GOE, GEPL and GME	YES	NO	NO

Current DOCA condition	Proposed variation (alternate DOCA Proposal)	Required variation to DOCA of:		
		GOE	GEPL	GME
<ul style="list-style-type: none"> ▪ GEPL in the amount of \$300,000; and ▪ GME in the amount of \$5,000. 	<p>respectively will <u>not</u> change.</p> <p>In return for the divestment amount, certain subsidiaries of the GOE, being GEPL, GME and Go Energy Solar PPA Fund 1 Pty Ltd (the Required Subsidiaries) will be divested by the GOE to the DOCA Proponent or its nominee.</p>			
The ASX provides written confirmation to GOE that it will lift the suspension on the trading of the securities of the Company without the need to re-comply with chapters 1 and 2 of the Listing Rules on finalising the DOCA.	This precondition is replaced with an alternate ASX condition that the ASX provides in-principle advice that, assuming completion of an acquisition by GOE of a new undertaking identified by Otsana, ASX will not object to the structure and operations of GOE and is likely to re-admit GOE to the Official List of ASX and grant quotation of its securities (including granting any Listing Rule waivers which may be necessary to implement the acquisition).	YES	NO	NO
<p>The Syndicate proposes to undertake a consolidation of the existing shares on issue and will issue new shares and options to raise the \$2,202,000.</p> <p>The existing share structure of the Company, including unlisted options (if any) that are not cancelled, shall be subject to a 60:1 consolidation prior to issuing the securities under this Proposal.</p> <p>The Syndicate proposes to raise new equity in GOE by way of placements on the following basis:</p> <ul style="list-style-type: none"> ▪ an amount of \$400,000 from the Syndicate (or its nominees) is to be provided in exchange for 160 million shares at issue prices to be determined by the Syndicate; ▪ a general placement of up to 180 million shares at 1c each to raise up to \$1,800,000. This placement will be on a best endeavours basis and may be underwritten, subject to certain conditions; and ▪ an amount of \$2,000 from the Syndicate is to be provided in exchange for 80,000,000 options, each 	<p>The Syndicate proposes that GOE will seek shareholder proposal to:</p> <ul style="list-style-type: none"> ▪ consolidate its capital on the basis that every 200 securities is consolidated into 1 security (Consolidation); ▪ conduct a capital raising to sophisticated or professional investors through the issue of up to 60,250,000 (post Consolidation) fully paid ordinary shares in the capital of the Company (Share) at an issue price of \$0.02 each to raise up to \$1,205,000 (Capital Raising). For each Share issued, investors will receive 1 free attaching option (Options), each with an exercise price of \$0.03 expiring 3 years from the relisting of the Company on ASX; and ▪ issue up to 50,000,000 (post Consolidation) Shares and up to 50,000,000 (post Consolidation) Options (each with an exercise price of \$0.03 expiring 3 years from the relisting of the Company on ASX) to Otsana and/or its nominees in consideration for 	YES	NO	NO

Current DOCA condition	Proposed variation (alternate DOCA Proposal)	Required variation to DOCA of:		
		GOE	GEPL	GME
to acquire one share, at an exercise price of 1 cent each on or before 30 June 2020.	advisory and consulting services to be provided by Otsana and/or its nominees in connection with the relisting of the Company (Advisor Securities).			
The secured creditors, if any, agree to release all security over GOE, GEPL and GME and the GOE Business (including any required subsidiaries of GOE).	This condition is amended to add: <i>The secured creditors, if any, agree to release all security over GOE, GEPL and GME and the GOE Business (including any required subsidiaries of GOE) (save for any security interests held or registered by Classic.</i>	NO	NO	NO
The DOCA Proponent and the Deed Administrator must agree to the terms under the Receivables Agreement.	This is a new precondition.	YES	NO	NO
The DOCA Proponent must reach a satisfactory arrangement with Flexirent Capital Pty Limited in respect to the agreements (and related securities) between Flexirent Capital Pty Limited and GEPL.	There is no change to this precondition.	NO	NO	NO
The DOCA Proponent must reach a satisfactory arrangement with Classic Funding Group Pty Limited in respect to the agreements (and related securities) between Classic Funding Group Pty Limited and GEPL.	This precondition has been removed.	YES	NO	NO
The Shareholders must pass the Shareholders' Resolutions at the Shareholder' Meeting, to enter into the Recapitalisation Proposal, and to change the name of GOE, the constitution of GOE and the auditors of GOE.	This precondition remains, however, the Shareholders' Meeting is convened for the additional purpose of the issuance of further securities as contemplated in the Syndicate Proposal, the consolidation of securities as contemplated by the Consolidation Condition and approving the appointment of Otsana Nominees as directors of GOE. The references to the DOCA Proponent are replaced with references to the Syndicate.	YES	NO	NO
Confirmation that there are no inter-company liabilities owing by Fund to GOE or the GOE Subsidiaries at Completion.	This is a new precondition.	YES	NO	NO

A summary of the Alternate DOCA Proposal is attached at **Appendix A** and the proposed Variation Deeds are attached at **Appendix B**.

In my opinion, the proposed variations to the DOCAs do not have material impact on estimated return to creditors of the GoEnergy Sub-Group as while comprising of two payments, the ultimate amount of the deed contribution of \$705,000, and the allocation of those funds between the GoEnergy Sub-Group, is unchanged.

There are changes to the recapitalisation proposal regarding the consolidation and issuing new capital in GOE, but the changes will not impact creditors. I note that the GOE shareholders have not been asked to consider the original recapitalisation proposal to date. If the variations are approved, then the alternate recapitalisation proposal will be put forward for the consideration of shareholders, subject to the ASX approving the issuing of the Notice of Meeting to shareholders.

4.3 Deed Administrator's opinion and recommendations

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 6 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	6	5	23	22	1	Nil
Liquidation Scenario	3	2	25	23	Nil	Nil

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

- In the DOCA Scenario, regulatory fines and penalties are provable claims in the GEPL DOCA under the variation to the GEPL DOCA previously approved by creditors, where they are not in a wind up scenario.
- In the DOCA Scenario, the GEPL DOCA allows for the payment of up to \$150,000 for the maintenance and repairs of the PPA assets, as previously approved by creditors. In a Liquidation Scenario, this payment would not be made.
- If the Go Energy Sub-Group DOCAs are effectuated, the DOCA Proponent will make payment of \$705,000, which would not otherwise be available in the Liquidation Scenario.
- 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.

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 \$350,000, plus an amount of \$50,000 relating to the divestment of the subsidiary shares, 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 \$150,000 (net) 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 optimistic DOCA Scenario than in any 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.

5. Extension of the Due Date of the DOCAs

Creditors previously approved variations to the Go Energy Sub-Group DOCAs to enable a further extension of the due date of the DOCAs, being the date by which the DOCAs are to be effectuated, from 30 June 2018 to 31 October 2018. The reason for the extension was to:

- Provide additional time for the DOCA Proponent to obtain written confirmation from the ASX regarding the securities of GOE; and
- Upon receipt of ASX approval, to convene a meeting of GOE shareholders to consider, and if thought fit, approve the recapitalisation proposal put forward by the DOCA Proponent.

The ASX has provided written confirmation to the DOCA Proponent confirming that it will not relist the GOE securities without it re-complying with Chapters 1 and 2 of the ASX Listing Rules. The DOCA Proponent still intends to proceed with the effectuation of the DOCAs and have now put forward the Alternate DOCA Proposal for the consideration of creditors.

I have agreed with the DOCA Proponent to extend the due date of the DOCAs by 21 days from 31 October 2018 to 21 November 2018 to facilitate the convening and holding of a meeting of creditors to consider and, if thought fit, approve a variation the Go Energy Sub-Group DOCAs.

At the upcoming meeting of creditors on Monday, 19 November 2018, I intend to seek a further extension of the due date of the DOCAs from 21 November 2018 to 4 January 2019. The reason for the further extension is to provide additional time for the Syndicate to progress the Alternate DOCA Proposal if accepted by creditors and for me to convene a meeting of GOE shareholders to consider, and if thought fit, approve the Alternate Recapitalisation Proposal put forward by the Syndicate.

6. Progress of the DOCA

Set out in the table below (continued on next page) is an updated statement of the Estimated Return to Creditors as at 15 October 2018 based on an optimistic and pessimistic scenario. The below estimate assumes acceptance of the proposed variation to the DOCAs in the DOCA Scenario:

Statement of Estimated Return as at 15 October 2018	Notes	GOE				GEPL				GME			
		DOCA Optimistic	DOCA Pessimistic	Liq Optimistic	Liq Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liq Optimistic	Liq Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liq Optimistic	Liq Pessimistic
REALISATIONS													
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	6.1	-	-	-	-	7,134	7,134	7,134	7,134	2	2	2	2
Less: Paid to CRA		-	-	-	-	(280)	(280)	(280)	(280)	-	-	-	-
		-	-	-	-	6,854	6,854	6,854	6,854	2	2	2	2
STCs		-	-	-	-	-	-	-	-	976	976	976	976
Less: paid to ANZ		-	-	-	-	-	-	-	-	(845)	(845)	(845)	(845)
		-	-	-	-	-	-	-	-	131	131	131	131
PPA/Solar equipment	6.2	-	-	-	-	-	-	-	-	-	-	-	-
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	6.3	5	5	5	5	196	196	196	196	-	-	-	-
Interest on cash held						171	171	171	171				
Intercompany receivables:													
GOE		-	-	-	-	-	-	-	-	-	-	-	-
GEPL		604	575	636	551	-	-	-	-	-	-	-	-
GEI		-	-	-	-	359	292	359	306	-	-	-	-
GME		2	-	-	-	0	-	-	-	-	-	-	-
GESS		-	-	-	-	-	-	-	-	-	-	-	-
SSP		-	-	-	-	-	-	-	-	29	13	21	34
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		-	-	-	-	16	16	16	16	-	-	-	-
Estimated shareholder distribution from SSP		-	-	-	-	-	-	-	-	-	-	-	-
Estimated total asset realisations		659	621	688	598	810	742	809	756	34	13	26	34
Deed fund contribution	6.4	400	400	-	-	300	300	-	-	5	5	-	-
RECOVERIES AVAILABLE TO A LIQUIDATOR													
Insolvent trading		-	-	-	-	-	-	-	-	-	-	-	-
Voidable Transactions		-	-	-	-	-	-	-	-	-	-	-	-
Estimated liquidator's recoveries		-	-	-	-	-	-	-	-	-	-	-	-
Total realisations available for creditors		1,059	1,021	688	598	8,771	8,703	8,470	8,417	172	151	159	167

Statement of Estimated Return as at 15 October 2018	Notes	GOE				GEPL				GME			
		DOCA Optimistic	DOCA Pessimistic	Liq Optimistic	Liq Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liq Optimistic	Liq Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liq Optimistic	Liq Pessimistic
Total realisations available for creditors	6.5	1,059	1,021	688	598	8,771	8,703	8,470	8,417	172	151	159	167
LESS: ESTIMATED COST OF ADMINISTRATIONS													
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		90	100	90	100	350	400	350	400	80	90	80	90
Deed administrator's disbursements		2	2	2	2	2	2	2	2	2	2	2	2
Liquidator's fees		-	-	40	40	-	-	180	180	-	-	45	45
Liquidator's disbursements		-	-	3	3	-	-	5	5	-	-	3	3
Debt collection fees		-	-	-	-	305	305	305	305	-	-	-	-
Legal fees		20	40	20	40	270	280	270	280	-	-	-	-
Agent's fees		-	-	-	-	40	40	40	40	5	5	5	5
Other costs and disbursements		70	80	70	80	650	700	650	700	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	-	-	-	-	-	-
Estimated total costs of administrations		330	370	373	413	2,598	2,708	2,633	2,743	168	178	216	226
ESTIMATED LIABILITIES													
Priority unsecured creditors		-	-	-	-	-	-	-	-	-	-	-	-
Total realisations available after priority creditors		729	651	315	185	6,173	5,995	5,837	5,674	4	(27)	(57)	(59)
Ordinary unsecured creditors:													
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:													
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
Total estimated ordinary unsecured liabilities		11,855	11,855	11,855	11,855	26,470	27,004	23,773	24,307	2,782	2,782	2,782	2,782
Estimated surplus/(shortfall) to unsecured creditors		(11,126)	(11,204)	(11,540)	(11,670)	(20,297)	(21,009)	(17,936)	(18,633)	(2,778)	(2,809)	(2,839)	(2,841)
Estimated dividend to unsecured creditors (cents in the dollar)		6	5	3	2	23	22	25	23	1	Nil	Nil	Nil

6.1 Trade Debtors - GEPL

I advise the following in respect of the trade debtors:

Trade Debtors	Optimistic \$'000	Pessimistic \$'000
Electricity debtors (collected)	7,001	7,001
Gas debtors (collected)	133	133
TOTAL	7,134	7,134

Trade Debtors (electricity)	Optimistic \$'000	Pessimistic \$'000
Book value as at 1 April 2016	8,133	8,133
Less: Collected debtors	(7,134)	(7,134)
Add: Refund of overpayments	52	52
Less: Write off	(1,051)	(1,051)
Outstanding debtors	Nil	Nil

I do not anticipate any further recoveries from trade debtors.

6.2 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.

6.3 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 obtained an independent adjudication report on the validity of the intercompany claims.

6.4 Deed Fund Contributions

If the DOCAs are varied and effectuated, the Syndicate will make a total contribution of \$705,000 (including the payment for the divestment of the subsidiaries) 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.

6.5 Costs of Administration

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

7. Deed Administrator's remuneration

A copy of the Remuneration Report is attached at **Appendix C**. I intend to seek creditor approval for my remuneration as Deed Administrator for the following periods and amounts:

- GOE for the period from 15 November 2016 to 7 October 2018 in the additional amount of \$30,412.17 (excl. GST).
- GEPL for the period from 1 January 2018 to 7 October 2018 in the amount of \$79,550.83 (excl. GST).
- GME for the period from 1 January 2018 to 7 October 2018 in the amount of \$17,724.33 (excl. GST).

8. Receipts and payments

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

- GOE: \$4,673
- GEPL: \$5,807,040
- GME: \$16,026

9. Deed Administrator's future conduct

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

- Obtain creditor approval for the further extensions of the Go Energy Sub-Group DOCAs.
- Liaise with the Syndicate and secured parties regarding the release of their security interests.
- Liaise with the Syndicate regarding the other preconditions precedent to the effectuation of the Go Energy Sub-Group DOCAs.
- Convene and hold a shareholders' meeting to consider the Alternate Recapitalisation Proposal for GOE.

- Liaise with Syndicate in relation to the issuance of further securities prior to effectuation.
- 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.

10. Meeting of creditors

As set out in my circular to creditors dated 2 November 2018, a concurrent meeting of creditors of the Go Energy Sub-Group is to be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Monday, 19 November 2018 at 11:00am**. The purpose of the meeting will be to:

- Provide an update to creditors on the progress of the DOCAs;
- Seek creditor approval to vary the DOCAs in accordance with the Syndicate's alternate DOCA proposal;
- Seek creditor approval for a further extension of the due date of the Go Energy Sub-Group DOCAs from 21 November 2018 to 4 January 2019; and
- Seek creditor approval for the Deed Administrator's remuneration for GOE, GEPL and GME.

Please find enclosed the following:

- **Annexure D** – 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.

11. Appendices

Appendix	Description
A.	Summary of Alternate DOCA Proposal
B.	Proposed Variation Deed
C.	Remuneration Report
D.	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.

Dated this 8th day of November 2018



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

Appendix A

Summary of Alternate DOCA Proposal

November 2, 2018

Paul Gerard Weston
Pitcher Partners
Level 22, MLC Centre
19 Martin Place
SYDNEY NSW 2000

A: 108 Outram Street,
WEST PERTH
Western Australia, 6005
P: PO Box 1974
WEST PERTH WA 6872
T: +61 (08) 9486 7244
F: +61 (08) 9463 6373

Dear Paul,

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

We refer to the Deed of Company Arrangement in respect of Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement) (**Company**) between the Company, Paul Gerard Weston (the **Administrator**) and Pager Partners Corporate Advisory Pty Limited ACN 123 845 401 ATF the Pager Partners Investment Trust (**PPCA** or **Proponent**) dated 15 November 2016 (**DOCA**).

Unless otherwise defined, capitalised terms used in this email have the meaning given in the DOCA.

As you know, the ASX Condition to effectuation of the DOCA cannot be satisfied, and therefore the Recapitalisation Proposal in Schedule 1 of the DOCA as proposed by the Proponent cannot proceed in its current form without the Proponent agreeing to waive the ASX Condition.

Syndicate Proposal

As you are aware, the Proponent has been in discussions with Otsana Pty Ltd (**Otsana**) regarding an alternative approach to recapitalising the Company and effectuating the DOCA (**Syndicate Proposal**).

The key terms of the Syndicate Proposal are as follows:

- (a) the Company will seek shareholder approval to:
 - (i) consolidate its capital on the basis that every 200 securities are consolidated into 1 security (**Consolidation**);
 - (ii) conduct a capital raising to sophisticated or professional investors through the issue of up to 57,750,000 (post Consolidation) fully paid ordinary shares in the capital of the Company (**Share**) at an issue price of \$0.02 each to raise up to \$1,155,000 (**Capital Raising**). For each Share issued, investors will receive 1 free attaching option (**Options**), each with an exercise price of \$0.03 expiring 3 years from the relisting of the Company on ASX;
 - (iii) issue up to 50,000,000 (post Consolidation) Shares and up to 50,000,000 (post Consolidation Options (each with an exercise price of \$0.03 expiring 3 years from the relisting of the Company on ASX) to Otsana and/or its nominees in consideration for advisory and consulting services to be provided by Otsana and/or its nominees in connection with the relisting of the Company (**Advisor Securities**);
 - (iv) elect 3 new Directors to the Board (to be nominated by Otsana) with effect from effectuation of the DOCA;
 - (v) change the name of the Company to a name nominated by Otsana, change the auditor of the Company and constitution of the Company (if required by the Syndicate).

- (vi) The Syndicate reserves the right to vary the Consolidation, and/or the quantum/price/terms of the Capital Raising, Options and Advisor Securities, subject to approval by shareholders and the ASX.
- (b) certain subsidiaries of the Company, being Go Energy Pty Ltd (Subject to Deed of Company Arrangement), Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement) and Go Energy Solar PPA Fund 1 Pty Ltd (together, the **Required Subsidiaries**) will be divested by the Company to the Proponent (or its nominee) for cash consideration of \$50,000, such divestment to be completed by the Administrator prior to completion of the DOCA (**Divestment Amount**);
- (c) Otsana will manage the Capital Raising, with funds raised into an account controlled by Otsana. Of the up to \$1,155,000 to be raised, \$655,000 together with the Divestment Amount, which will have been paid, will satisfy the Proponent's obligation to make the Pager Partners Payment to the Administrator under clause 6.2 of the DOCA.

The Administrator will need to agree to certain matters and do certain things to implement the Syndicate Proposal as detailed below. The Administrator agrees to do these matters on the terms of this email.

Capital Raising

Otsana will manage the Capital Raising. As part of the funds from the Capital Raising will be used to make the Pager Partners Payment, which will be made prior to or at effectuation of the DOCA, the Administrator will have to authorise the issue of securities under the Capital Raising (and also the Advisor Securities). Otsana will provide all relevant information of the Capital Raising to the share registry in an excel spreadsheets, so typically all that is required from the Administrator is an email approving the issue of securities per the spreadsheets.

The Administrator agrees to use best endeavours to do everything necessary to authorise the issue of securities under the Capital Raising and the Advisor Securities.

Conditions Precedent

We note the Syndicate Proposal will require the following changes to the Conditions Precedent in the DOCA:

- (a) ASX Condition: existing wording to be deleted and replaced with the following:
*"**ASX Condition** means the ASX provides in-principle advice that, assuming completion of an acquisition by the Company of a new undertaking identified by Otsana, ASX will not object to the structure and operations of the Company and is likely to re-admit the Company to the Official List of ASX and grant quotation of its securities (including granting any Listing Rule waivers which may be necessary to implement the acquisition)";*
- (b) the Classic Condition is to be deleted;
- (c) the following to be inserted as new Conditions Precedent:
 - a. completion of the Consolidation;
 - b. completion of the divestment of the Required Subsidiaries to PPCA; and
 - c. confirmation that there are no inter-Company liabilities owing by Fund to the Company and/or to its Subsidiaries (other than the Required Subsidiaries) at Completion.

Otsana will use best endeavours to satisfy the ASX Condition and Shareholder Condition before the Due Date (including incurring and paying ASX and advisor costs), but shall be entitled to be reimbursed such costs (including costs of entering into the DOCA) subject to completion of the DOCA.

Further, Otsana will not release funds for the Pager Partners Payment unless all of the following have been satisfied to its satisfaction (acting reasonably):

- (a) confirmation that Flexirent Capital Pty Ltd has released its security over the Company (if any) and releases and assigns their security over the Required Subsidiaries;
- (b) confirmation that there are no securities interests registered against the Company on the PPSR;
- (c) completion of the divestment of the Required Subsidiaries and all other subsidiaries of the Company being excised from the Company, and the divestment occurring prior to effectuation of the DOCA;
- (d) confirmation that the Company has no employees; and
- (e) shareholder approval of the Syndicate Proposal as detailed above.

The Administrator agrees to use best endeavours to do all things necessary to ensure that these conditions are met (save for paragraph (e)), and acknowledges that Otsana will not release funds under the Capital Raising to satisfy the Pager Partners Payment until it is satisfied (acting reasonably) that these conditions have been satisfied.

Yours sincerely



Faldi Ismail
Otsana Pty Ltd



Jonathan Pager
Pager Partners Corporate Advisory Pty Ltd

Appendix B

Proposed Variation Deed

Deed of Company Arrangement - Fourth Variation

Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement)

and

Pager Partners Corporate Advisory Pty Limited ACN 123 845 401 as trustee for the Pager Partners Investment Trust

and

Otsana Pty Ltd ACN 145 168 216

and

Paul Gerard Weston

Clayton Utz
Level 27 QV.1
250 St Georges Terrace
Perth WA 6000
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Our reference 60072/17758/80175359

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Draft

Deed of Company Arrangement - Fourth Variation

Date November 2018

Parties **Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement)** of C/- Pitcher Partners Level 22, MLC Centre, 19 Martin Place Sydney NSW 2000 (**the Company**)

Paul Gerard Weston of C/- Pitcher Partners Level 22, MLC Centre, 19 Martin Place Sydney NSW 2000 (**the Deed Administrator**)

Pager Partners Corporate Advisory Pty Limited ACN 123 845 401 as trustee for the Pager Partners Investment Trust of 58 Oceanview Avenue, Vaucluse NSW 2030 (**Pager Partners**)

Otsana Pty Ltd ACN 145 168 216 of 108 Outram Street, West Perth WA 6000 (**Otsana**)

Background

- A. On 15 November 2016, the parties entered into the DOCA.
- B. On or about 21 April 2017, Pagers Partners and the Deed Administrator agreed, by way of written agreement to amend the definition of 'Due Date' in the DOCA from 30 April 2017 to 31 August 2017.
- C. On or about 30 August 2017, Pager Partners and the Deed Administrator agreed, by way of written agreement to amend the definition of 'Due Date' in the DOCA from 31 August 2017 to 6 October 2017.
- D. On or about 29 September 2017, the Deed Administrator held a meeting of GEG Creditors where the GEG Creditors resolved that the Company execute a variation to the DOCA to amend the definition of 'Due Date' in the DOCA from 6 October 2017 to "31 January 2018 or such later date as agreed in writing by the Deed Administrator and Pager Partners". On or about 5 October 2017, the Deed Administrator entered into a variation of the DOCA to effect this variation.
- E. On 29 January 2018, the Deed Administrator held a meeting of GEG Creditors where the GEG Creditors resolved that the Company execute a variation to the DOCA to amend the definition of 'Due Date' in the DOCA to "30 June 2018 or such later date as agreed in writing by the Deed Administrator and Pager Partners". On or about 30 January 2018, the Deed Administrator entered into a variation of the DOCA to effect this variation.
- F. On 28 June 2018, the Deed Administrator held a meeting of GEG Creditors where the GEG Creditors resolved that the Company execute a variation to the DOCA to amend the definition of 'Due Date' in the DOCA to "31 October 2018 or such later date as agreed in writing by the Deed Administrator and Pager Partners".
- G. On or about 18 October 2018, Pager Partners and the Deed Administrator agreed, by way of written agreement to amend the definition of 'Due Date' in the DOCA from 31 October 2018 to 7 November 2018.
- H. On or about 30 October 2018, Pager Partners and the Deed Administrator agreed, by way of written agreement to amend the definition of 'Due Date' in the DOCA from 7 November 2018 to 21 November 2018.

- I. On 19 November 2018, the Deed Administrator held a meeting of GEG Creditors where the GEG Creditors resolved that the Company execute a variation to the DOCA to:
- (i) add Otsana Pty Ltd as a party to the DOCA;
 - (ii) incorporate the divestment of GEPL, GME and the Fund to Pager Partners (or its nominee);
 - (iii) incorporate the Otsana Contribution;
 - (iv) amend the Conditions Precedents to the DOCA;
 - (v) replace the Recapitalisation Proposal with the Syndicate Proposal; and
 - (vi) amend the definition of 'Due Date' in the DOCA to "4 January 2019".
- J. A copy of the proposed DOCA incorporating the variations in this deed is contained in Schedule 2.

Operative provisions

1. Definitions, interpretation and governing law

1.1 Definitions

In this deed:

DOCA means the deed of company arrangement between the parties to this deed dated 15 November 2016 (as amended from time to time).

Fourth Variation Date means the date this deed is executed by all parties.

1.2 DOCA

Unless otherwise defined, expressions used in this deed have the same meaning given to them in the DOCA.

1.3 Interpretation

The provisions of clause 1 of the DOCA are incorporated into this deed as if set out in this deed provided that any reference to "this Deed" in the DOCA shall be construed as a reference to this deed.

2. Variations to DOCA

On and from the Fourth Variation Date, the DOCA is varied by

- (a) adding as a party:

Otsana Pty Ltd ACN 145 168 216 of 108 Outram Street, West Perth WA 6000 (Otsana)

- (b) adding new recital H after recital G as follows:

On or about 19 November 2018, this Deed was amended to include a revised proposal prepared jointly with the Syndicate.

- (c) deleting the definition of "ASX Condition" in clause 1.1 in its entirety and replacing it with the following:

ASX Condition means the ASX provides in-principle advice that, assuming completion of an acquisition by the Company of a new undertaking identified by Otsana, ASX will not object to the structure and operations of the Company and is likely to re-admit the Company to the Official List of ASX and grant quotation of its securities (including granting any Listing Rule waivers which may be necessary to implement the acquisition).

- (d) deleting the definition of "Classic Condition" in clause 1.1 in its entirety;

- (e) amending the definition of "Completion Date" in clause 1.1 in its entirety and replacing it with the following:

Completion Date means the day of the satisfaction or waiver, as the case may be, of the last of the Conditions Precedent, or such later date as is agreed in writing between the Deed Administrators, Otsana and Pager Partners.

- (f) amending the definition of "Conditions Precedent" in clause 1.1 as follows:

- (i) adding the words "Otsana and" before the words "Pager Partners" in sub-clause (a);
- (ii) adding the words "and Otsana" after the words "Pager Partners" in sub-clause (a)(iii);
- (iii) adding the words "save for any security interests held or registered by Classic" after the word "Fund" in sub-clause (d);
- (iv) deleting sub-clause (e) in its entirety and replacing it with the following:
written confirmation from the Company that there are no remaining employees of the Company;
- (v) deleting sub-clause (g) in its entirety;
- (vi) adding the following new sub-clauses after sub-clause (i):
 - (j) *after the Shareholders' Meeting and prior to Completion:*
 - (i) *Pager Partners shall pay the Divestment Amount to the Company; and*
 - (ii) *upon the Company's receipt of the Divestment Amount, the Deed Administrator shall cause the Company to transfer the shares in the Required Subsidiaries to Pager Partners or its nominee;*
 - (k) *Pager Partners and the Deed Administrator agreeing to the Receivables Agreement;*
 - (l) *the Consolidation Condition; and*
 - (m) *confirmation that there are no inter-company liabilities owing by Fund to the Company or the GOE Subsidiaries at Completion.*

- (g) adding a new definition of "Consolidation Condition" in clause 1.1 as follows:

Consolidation Condition means the capital of the Company is consolidated on the basis that every 200 securities is consolidated into 1 security.

- (h) adding a new definition of "Divestment Amount" in clause 1.1 as follows:

Divestment Amount means the sum of fifty thousand dollars (\$50,000.00) to be paid by Pager Partners.

- (i) deleting the definition of "Due Date" in clause 1.1 in its entirety and replacing it with the following:

Due Date means 4 January 2019 or such later date as agreed in writing by the Deed Administrator and the Syndicate.

- (j) deleting the definition of "Excluded Assets" in clause 1.1 in its entirety and replacing it with the following:

Excluded Assets means, unless agreed in writing between the Deed Administrator and Pager Partners, all Assets associated with:

- (a) cash at bank, debtors (save for any debtors or receivables that are the subject of the Flexirent Deed) and the rights in sundry debtors (other than cash or debtors relating to the realisation of assets comprising the Go Energy Group Business subsequent to the Execution Date that become Assets) and any other Assets not required by Pager Partners as part of the Go Energy Group Business;
- (b) the Subsidiary Shares.

- (k) adding a new definition of "Flexirent Deed" in clause 1.1 as follows:

Flexirent Deed means the deed between Flexirent Capital Pty Limited and Pager Partners.

- (l) deleting the definition of "GEG Pager Partners Payment" in clause 1.1 in its entirety and replacing it with the following:

GEG Pager Partners Payment means the amount of four hundred thousand dollars (\$400,000.00), comprising the Divestment Amount and \$350,000 of the Pager Partners Payment.

- (m) deleting the words "save to the extent that Pager Partners elects by notice in writing to the Deed Administrator any time prior to the Completion Date to exclude any such assets" in the definition of "Go Energy Group Business" in clause 1.1;

- (n) deleting the definition of "GOE Subsidiaries" in clause 1.1 in its entirety and replacing it with the following:

GOE Subsidiaries means the Subsidiaries.

- (o) deleting the definition of "Group" in clause 1.1 in its entirety and replacing it with the following:

Group means the Company, the GOE Subsidiaries and the Required Subsidiaries.

- (p) adding a new definition of "Otsana Contribution" in clause 1.1 as follows:

Otsana Contribution means the sum of six hundred and fifty five thousand dollars (\$655,000.00) to be paid by Otsana subject to the satisfaction or waiver of the Conditions Precedent and the terms of this Deed.

- (q) deleting the definition of "Pager Partner Nominees" in clause 1.1 in its entirety and replacing it with the following:

Otsana Nominees means those persons (having consented in writing to so act) as may be nominated in writing by Otsana to act as directors of the Company.

- (r) deleting the definition of "Recapitalisation Proposal" in its entirety;

- (s) adding a new definition of "Receivables Agreement" in clause 1.1 as follows:

Receivables Agreement means the receivables agreement between the Company and Paul Gerard Weston as trustee of the Go Energy Group Creditors' Trust.

- (t) adding a new definition of "Required Subsidiaries" in clause 1.1 as follows:

Required Subsidiaries means:

- (a) Fund;
- (b) GEPL; and
- (c) GME.

- (u) deleting the definition of "Shareholders' Meeting" in clause 1.1 in its entirety and replacing it with the following:

- (a) satisfying the Shareholder Condition;
- (b) the issuance of further securities as contemplated in the Syndicate Proposal;
- (c) the consolidation of securities as contemplated by the Consolidation Condition;
- (d) approving the appointment of the Otsana Nominees as Directors of the Company; and
- (e) if required by the Syndicate. considering resolutions to change, including but not limited to:
 - (1) the name of the Company from Go Energy Group Limited to a name nominated by Otsana; and
 - (2) the Constitution of the Company; and
 - (3) the auditors of the Company

- (v) adding a new definition of "Syndicate" in clause 1.1 as follows:

Syndicate means Pager Partners and Otsana.

- (w) adding a new definition of "Syndicate Proposal" in clause 1.1 as follows:

Syndicate Proposal means the proposal dated 2 November 2018 from the Syndicate to the Company and the Deed Administrator, which is contained in Schedule 1 of this Deed.

- (x) deleting the existing sub-clause 2.3(b)(ii) and replace with the following:

any realisations of the Assets, including cash and debtors (save for any debtors or receivables that are the subject of the Flexirent Deed), from the sale of Assets (other than assets relating to the Go Energy Group Business and any amounts payable to the Deed Administrator in his capacity as trustee of the Go Energy Group Creditors' Trust pursuant to the Receivables Agreement); and the Deed Administrator may apply the GEG Deed Fund during the Arrangement Period in the manner contemplated by clause 7.13, and at Completion, must transfer the balance of the GEG Deed Fund to the Trustee in accordance with clause 6.4.

- (y) deleting all references to "Pager Partners" in clause 2.4 and replacing it with "Otsana";

- (z) deleting the reference to "Pater Partners Payment" in sub-clause 2.5(a)(i) and replacing it with "Divestment Amount";

- (aa) deleting the existing sub-clause 2.5(a)(iii)(C) and replacing it with the following:

the Deposit will be refundable if the ASX Condition, the Shareholder Condition or the Flexirent Condition are not satisfied by the Due Date.

- (bb) deleting the reference to "Pager Partners" in clause 2.6 and replacing it with "Otsana";

- (cc) deleting all references to "Recapitalisation Proposal" in the DOCA and replacing it with "Syndicate Proposal";

- (dd) deleting clause 3.2 in its entirety and replacing it with the following:

- (a) *Subject to sub-clause 3.2(b) and 3.2(c), Otsana shall, at its own cost:*

- (i) *liaise with the ASX, prepare all necessary materials and do all those other things as may be necessary to satisfy the ASX Condition;*

- (ii) *prepare and submit the Meeting Documents to ASX and ASIC (if necessary) for approval prior to despatch to Shareholders, provided that the Meeting Documents will only be submitted to ASX and ASIC if the Deed Administrator has provided Otsana with its approval in writing; and*

- (iii) *do all other things as may be necessary to assist the Company to convene and hold the Shareholders' Meeting and satisfy the Shareholder Condition (including bearing all postage and despatch costs).*

- (b) *Subject to sub-clause 3.2(d) and compliance with any legal requirements, effective immediately after Completion, the Company shall become obliged to reimburse Otsana in respect of all costs and expenses incurred by Otsana (or Pager Partners subject to Otsana's consent) pursuant to sub-clause 3.2(a) and in entering into this Deed.*

- (c) *The Deed Administrator (or a representative of the Deed Administrator nominated by the Deed Administrator) will, with Otsana's assistance, convene and hold the Shareholders' Meeting to satisfy the Shareholder Condition, and will provide a venue for the meeting and chair the meeting.*

- (d) *The amounts referred to in sub-clause 3.2(b) may be reimbursed by way of either:*
 - (i) *cash payment; or*
 - (ii) *subject the Listing Rules and to any applicable laws, the Company issuing shares, equal in value to the amount incurred pursuant to sub-clause 3.2(a), referred to in the Syndicate Proposal.*
- (ee) deleting sub-clauses 3.4(a) and 3.4(b) in its entirety and replacing it with the following:
 - (a) *Pager Partners shall use its best endeavours to satisfy the Conditions Precedent (except the Shareholder Condition, the ASX Condition and the Consolidation Condition).*
 - (b) *Otsana shall use its best endeavours to satisfy the Shareholder Condition, the ASX Condition and the Consolidation Condition, including initiating those actions set out in sub-clause 3.2(a).*
- (ff) deleting the references to "Pager Partners" in sub-clauses 3.6(a) and 3.6(b) and replacing it with "The Syndicate";
- (gg) deleting sub-clauses 3.6(c) and 3.6(d) in its entirety;
- (hh) adding a new clause 3.7 as follows:

Reasonable Assistance

The Syndicate must provide the Deed Administrator with all assistance reasonably required by the Deed Administrator to meet any statutory duty or other obligation, including in relation to the exercise of any power under this deed or the Creditors' Trust.

- (ii) deleting the references to "Pager Partners" in sub-clause 4.8(a)(ii) and replacing it with "Otsana";
- (jj) deleting the reference to "Pager Partners" in clause 6.1 and replacing it with "the Syndicate";
- (kk) deleting clause 6.2 in its entirety and replacing it with the following:

Otsana Contribution

Otsana must pay the Otsana Contribution to the Deed Administrator on the satisfaction of the Conditions Precedent and the issue of securities under clause 6.3(a), and by no later than at Completion

- (ll) amending clause 6.3 as follows:
 - (i) adding a new sub-clause 6.3(aa) before sub-clause 6.3(a) as follows:

subject to the Shareholder Condition being met, the Company shall issue the securities under Syndicate Proposal to parties as directed by Otsana (and the Deed Administrator shall authorise or procure the issue of the securities for the Company);
 - (ii) deleting the reference to "Pager Partners" in sub-clause 6.3(f) and replacing it with "the Syndicate";

- (iii) deleting sub-clause 6.3(g) and replacing it with the following:

the Company and each of the required GOE Subsidiaries shall use their respective best endeavours to transfer any assets forming part of the Go Energy Group Business which are not Excluded Assets or not transferred under sub-clause 6.3(e) to the Required Subsidiaries by executing all relevant asset transfers or forms;
- (iv) adding a new sub-clause 6.3(gg) after sub-clause 6.3(g) as follows:

unless already provided, the Deed Administrator shall use reasonable endeavours to procure signed resignations from each of the Directors (other than the Otsana Nominees), company secretary and public officer of the Company;
- (v) adding a new sub-clause 6.3(ggg) after sub-clause 6.3(gg) as follows:

in the event that the Deed Administrator cannot provide signed resignations contemplated in sub-clause (i) above, the Deed Administrator shall remove the current Director(s) of the Company and appoint the Otsana Nominees as Directors of the Company;
- (mm) amending clause 10.2 as follows:
 - (i) deleting the reference to "Pager Partners" in sub-clause 10.2(a)(ii) and replacing it with "the Syndicate";
 - (ii) deleting the references to "Pager Partners" in sub-clauses 10.2(a)(iii) and 10.2(b) and replacing it with "Otsana";
- (nn) deleting the reference to "Pager Partners" in sub-clauses 10.3(b) and replacing it with "Otsana";
- (oo) deleting clause 10.7 in its entirety and replace it with the following:

In the event that this Deed is terminated in accordance with clause 10.1, then all parties rights and obligations end and are discharged.
- (pp) amending clause 11 by replacing the references to "Regulations 5.6.12 to 5.6.36A of the Corporations Regulations" with "Division 75 of the *Insolvency Practice Rules (Corporations) 2016 (Cth)*";
- (qq) deleting clause 12.4 in its entirety and replacing it with the following:

Any tax or stamp duty payable:
 - (a) *on the Go Energy Group Creditors' Trust Deed or upon the transfer of the assets to the Go Energy Group Creditors' Trust pursuant to this Deed are to be payable solely from the Go Energy Group Creditors' Trust in accordance with this Deed and the Go Energy Group Creditors' Trust Deed;*
 - (b) *upon the transfer of the shares in the Required Subsidiaries (and Go Energy Group Business) to Pager Partners are payable solely by Pager Partners.*
- (rr) deleting Schedule 1 of the DOCA in its entirety and replacing it with Schedule 1 of this Deed; and
- (ss) deleting item 3 of Schedule 2 of the DOCA.

3. General

3.1 Affirmation

- (a) The parties agree that except as, and to the extent, varied by this deed, the terms of the DOCA remain unchanged and continue in full force and effect.
- (b) The rights, duties, obligations and liabilities of the parties under the DOCA arising from any antecedent act, omission, representation or conduct prior to the date of this deed are not affected by the execution or operation of this deed.

3.2 Conflict

If there is a conflict between the DOCA and this deed, the terms of this deed prevail.

3.3 Governing Law

This deed is governed by the law set out in clause 13.1 of the DOCA and each party submits to the non-exclusive jurisdiction of the courts of that place.

3.4 Counterparts

This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes an original of this deed, all of which together constitute one deed.

EXECUTED as a DEED.

Executed Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement) by its Deed Administrator in accordance with the *Corporations Act 2001* (Cth):

Witness

Paul Gerard Weston

Print Full Name

Executed by the said Paul Gerard Weston in his capacity as Deed Administrator of Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement) in the presence of:

Witness

Paul Gerard Weston

Print Full Name

Executed by Pager Partners Corporate Advisory Pty Ltd ACN 123 845 401 as trustee for the Pager Partners Investment Trust by its Directors in accordance with the *Corporations Act 2001* (Cth):

Signature of Director

Signature of Director/Secretary

Name of Director

Name of Director/Secretary

Executed by Otsana Pty Ltd ACN 145 168 216 in accordance with section 127 of the *Corporations Act 2001* (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Schedule 1 – Syndicate Proposal

Draft

Schedule 2 - Proposed Deed of Company Arrangement

Draft

Deed of Company Arrangement

Go Energy Group Limited ACN 084 656 691 (Administrator Appointed)

and

Pager Partners Corporate Advisory Pty Limited ACN 123 845 401 as trustee for the Pager Partners Investment Trust

and

Paul Gerard Weston

and

Otsana Pty Ltd ACN 145 168 216



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THIS DEED OF COMPANY ARRANGEMENT is made on 15 November 2016

BETWEEN: **Go Energy Group Limited ACN 084 656 691 (Administrator Appointed)** of C/- Pitcher Partners Level 22, MLC Centre, 19 Martin Place Sydney NSW 2000 (**the Company**)

AND **Paul Gerard Weston** of C/- Pitcher Partners Level 22, MLC Centre, 19 Martin Place Sydney NSW 2000 (**the Administrator**)

AND **Pager Partners Corporate Advisory Pty Limited ACN 123 845 401 as trustee for the Pager Partners Investment Trust** of 58 Oceanview Avenue, Vaucluse NSW 2030 (**Pager Partners**)

AND **Otsana Pty Ltd ACN 145 168 216** of 108 Outram Street, West Perth WA 6005 (**Otsana**)

Recitals

- A. On 21 March 2016, the Administrator was appointed administrator of the Company pursuant to section 436A(1) of the Act.
- B. On 13 April 2016, the Administrator held the first meeting of GEG Creditors pursuant to section 436E of the Act, where GEG Creditors had the right to pass resolutions replacing the Administrator, as well as appointing a committee of creditors for the Company.
- C. On 26 April 2016, the Administrator obtained an order from the Court to extend the convening period for the second meeting of GEG Creditors under the Act to 15 August 2016.
- D. On 22 August 2016, the Administrator held the second meeting of creditors pursuant to section 439A of the Act. The GEG Creditors resolved to adjourn the second meeting of creditors for up to 45 Business Days.
- E. On 25 October 2016, the Administrator reconvened the second meeting of GEG Creditors pursuant to section 439A of the Act, where GEG Creditors had the right to decide the future of the Company. The GEG Creditors resolved pursuant to section 439C(a) of the Act that the Company execute a deed of company arrangement substantially in the form of this Deed.
- F. The Deed Administrator has consented to an appointment as administrator of this Deed and to act as the Trustee under the Go Energy Group Creditors' Trust Deed.
- G. This Deed has been prepared in compliance with the Administrator's obligations under section 444A(3) of the Act.
- H. On 19 November 2018, this Deed was amended to include a revised proposal prepared jointly with the Syndicate.

This Deed Witnesses:

1. Definition and Interpretation

1.1 Definitions

In this Deed, unless the context otherwise requires:

Act means the *Corporations Act* 2001 (Cth).

Administration Account means such bank or other account or accounts opened by the Administrator for the purpose of the administration of the Company or this Deed.

Administrator means Paul Gerard Weston in his capacity as administrator of the Company, or any replacement administrator(s) appointed pursuant to the provisions of the Act.

Appointment Date means 21 March 2016.

Arrangement Period means the period commencing on the Execution Date and ending on the Termination Date.

ASIC means the Australian Securities & Investments Commission.

Assets mean all of the property, receivables, rights, choses in action and other assets of the Company as at the Execution Date, whether or not that property has been identified by or otherwise made known to the Administrator as at the Execution Date, and any proceeds of sale or other realisations of the Assets.

ASX means Australian Securities Exchange.

ASX Condition means the ASX provides in-principle advice that, assuming completion of an acquisition by the Company of a new undertaking identified by Otsana, ASX will not object to the structure and operations of the Company and is likely to re-admit the Company to the Official List of ASX and grant quotation of its securities (including granting any Listing Rule waivers which may be necessary to implement the acquisition).

Basic Consideration means the Consideration to be paid or provided by any party for any taxable supply made under this Deed other than GST payable pursuant to clause 12.

Business Day means any day other than a Saturday, Sunday, public holiday or bank holiday in New South Wales.

Completion means settlement of the transactions contemplated in clause 6 of this Deed.

Completion Date means the day of the satisfaction or waiver, as the case may be, of the last of the Conditions Precedent, or such later date as is agreed in writing between the Deed Administrators, Otsana and Pager Partners.

Conditions Precedent means:

- (a) Otsana and Pager Partners being satisfied, acting reasonably, that the effect of this Deed and the Go Energy Group Creditors' Trust Deed is to extinguish all Claims against the Company as at the Completion Date, including, without limitation:
 - (i) any convertible notes issued by the Company;
 - (ii) any options being cancelled or consolidated; and
 - (iii) termination of all other agreements other than the agreements in relation to the Go Energy Group Business (including leases) unless agreed in writing by Pager Partners and Otsana;
- (b) the Shareholder Condition;
- (c) the ASX Condition;

- (d) the Secured Creditors agreeing to release all security over the Go Energy Group Business or the Company or registered against the Company, GEPL, GME or Fund save for any security interests held or registered by Classic;
- (e) written confirmation from the Company that there are no remaining employees of the Company;
- (f) the Flexirent Condition;
- (g) GEPL entering into a Deed of Company Arrangement satisfactory to Pager Partners;
- (h) GME entering into a Deed of Company Arrangement satisfactory to Pager Partners;
- (i) after the Shareholders' Meeting and prior to Completion:
 - (i) Pager Partners shall pay the Divestment Amount to the Company; and
 - (ii) upon the Company's receipt of the Divestment Amount, the Deed Administrator shall cause the Company to transfer the shares in the Required Subsidiaries to Pager Partners or its nominee;
- (j) Pager Partners and the Deed Administrator in his capacity as trustee of the Go Energy Group Creditors' Trust agreeing to the Receivables Agreement;
- (k) the Consolidation Condition; and
- (l) confirmation that there are no inter-company liabilities owing by Fund to the Company or the GOE Subsidiaries at Completion.

Consideration has the meaning given by section 195-1 of the GST Act.

Consolidation Condition means the capital of the Company is consolidated on the basis that every 200 securities is consolidated into 1 security.

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Court means any court having jurisdiction to hear and determine matters under the Act.

Deed means this deed of company arrangement duly executed, including any schedule or annexure to it.

Deed Administrator means Paul Gerard Weston in his capacity as deed administrator of this Deed.

Deposit means the sum of twenty thousand dollars (\$20,000.00) paid by Pager Partners.

Directors means the directors of the Company from time to time and **Director** means any one of them.

Divestment Amount means the sum of fifty thousand dollars (\$50,000.00) to be paid by Pager Partners.

Due Date means 4 January 2019 or such later date as agreed in writing by the Deed Administrator and the Syndicate.

Employees mean the persons employed by the Company from time to time until the Appointment Date.

Enforcement Process has the same meaning given by section 9 of the Act.

Excluded Assets means, unless agreed in writing between the Deed Administrator and Pager Partners, all Assets associated with:

- (a) cash at bank, debtors (save for any debtors or receivables that are the subject of the Flexirent Deed) and the rights in sundry debtors (other than cash or debtors relating to the realisation of assets comprising the Go Energy Group Business subsequent to the Execution Date that become Assets) and any other Assets not required by Pager Partners as part of the Go Energy Group Business;
- (b) the Subsidiary Shares.

Execution Date means the date on which the Company executes this Deed.

Exclusivity Deed means the deed entered into between Pager Partners and the Administrator dated 22 June 2016 (as amended).

Flexirent Condition means Pager Partners, in its sole discretion, reaching a satisfactory arrangement with Flexirent Capital Pty Limited in respect to the agreements (and related securities) between Flexirent Capital Pty Limited and GEPL.

Flexirent Deed means the deed between Flexirent Capital Pty Limited and Pager Partners.

Fund means GoEnergy Solar PPA Fund 1 Pty Ltd ACN 167 461 092.

GEG Administrator's Costs means the costs incurred by the Administrator and his staff and the remuneration payable to the Administrator for the work performed by him, his partners, employees or agents with respect to the following:

- (a) acting as Administrator of the Company between the Appointment Date and the Execution Date; and
- (b) acting as Administrator of this Deed,

calculated in accordance with the rates of charge issued from time to time by Pitcher Partners plus any GST payable thereon.

GEG Administrator's Disbursements means all incidental costs and disbursements incurred by the Administrator in connection with the implementation of the voluntary administration of the Company, the implementation of this Deed and the performance of the Administrator's duties under this Deed including, but not limited to, all legal costs incurred by the Administrator or Deed Administrator in respect of the foregoing, plus any GST payable thereon.

GEG Administrator's Trading Expenses means all debts incurred by the Administrator, (including any contingent liabilities) in the performance or exercise, or purported performance or exercise, of any of his functions as Administrator of the Company or Deed Administrator of this Deed including, but not limited to:

- (a) services rendered;
- (b) goods purchased;
- (c) property hired, leased, used or occupied; and
- (d) repayment of money borrowed, plus interest and costs on such borrowed monies,

plus any GST payable thereon.

GEG Admitted Claim means a Claim in respect of a GEG Admitted Creditor under the Go Energy Group Creditors' Trust Deed but does not include any Insurance Claims.

GEG Admitted Creditor means any GEG Creditor whose Claim is admitted wholly or in part by the Trustee under the Go Energy Group Creditors' Trust Deed.

GEG Claim means:

- (a) a debt payable by, or a claim against, the Company (present or future, certain or contingent, ascertained or sounding only in damages or by way of fine or penalty), being debts or claims the circumstances giving rise to which occurred before the Appointment Date or out of events or circumstances which occurred before the Appointment Date, regardless of whether the debt or claim arose before or after the Appointment Date and irrespective of whether the debt or claim arose by virtue of contract, of laws (including by statute) in equity or otherwise;
- (b) debts or claims against the Company arising out of a Pre-Administration Contract;
- (c) claims arising out of, or in connection with or relating in any way to the termination of the employment of Employees as at any date;
- (d) a debt by way of a Superannuation Contribution; and
- (e) a debt by way of a Superannuation Guarantee Charge.

GEG Conditions means the conditions set out at clause 3.1 of this Deed.

GEG Creditor means any person having a GEG Claim.

GEG Deed Fund means as at any time throughout the Arrangement Period the aggregate of the property transferred, paid into or assigned to a fund held by the Deed Administrator under clause 2.3, less any amounts paid or drawn-down pursuant to clause 7.13.

GEG Pager Partners Payment means the amount of four hundred thousand dollars (\$400,000.00), comprising the Divestment Amount and \$350,000 of the Pager Partners Payment.

GEG Priority Claims means those GEG Admitted Claims having priority pursuant to the provisions of section 556(1)(e)-(h) of the Act as if the Company were in liquidation.

GEG Priority Creditors means any GEG Creditor with a GEG Priority Claim admitted wholly or in part by the Trustee under the Go Energy Group Creditors' Trust Deed.

GEG Trust Fund means the trust funds under the Go Energy Group Creditors' Trust Deed, as set out in clause 5.2.

GEG Trustee's Disbursements means all incidental costs and disbursements incurred by the Trustee in connection with the implementation of and performance of the Administrator's duties as Trustee, including but not limited to all legal costs in respect of the foregoing, plus GST payable thereon.

GEG Trustee's Remuneration means remuneration for work done by the Trustee or any partner or employee or consultant of the Trustee in connection with exercising the Powers or otherwise complying with his obligations under this Deed, calculated in accordance with the rates of charge issued from time to time by Pitcher Partners plus any GST payable thereon provided always that the Trustee shall be entitled to call a meeting of GEG Admitted Creditors in accordance with clause 22 of the Go Energy Group Creditors' Trust Deed for the purpose of having further remuneration approved.

GEPL means GoEnergy Pty Limited (Administrator Appointed) ACN 097 708 104.

GEPL Deed Administrator means Paul Gerard Weston in his capacity as deed administrator of GEPL.

GEPL Pager Partners Payment means the sum of three hundred thousand dollars (\$300,000).

GME means Go Markets Environmental Trading Pty Limited (Administrator Appointed) ACN 603 231 714.

GME Deed Administrator means Paul Gerard Weston in his capacity as deed administrator of GME.

GME Pager Partners Payment means the sum of five thousand dollars (\$5,000).

Go Energy Group Business means all of the assets of the Group that have not been sold by the Administrator as at the Execution Date including, but not limited to, all existing solar power plant agreements, live or suspended or revoked electricity and gas retail licenses (and any Intellectual Property Rights in relation to those licenses), GoHub and other software & source code, servers, systems, the 'Go Energy' business name, registered business names (if any), Intellectual Property Rights (including Intellectual Property Rights relating to the platform to trade Small-scale Technology Certificates within the GME business and GoHub), social media accounts (including Facebook, Google, Twitter and YouTube), all solar generation units, goodwill, domain names (including www.goenergygroup.com.au), websites, trademarks/logos (live or lapsed), customer/supplier lists including lists of the Group's outsourced solar installers and solar product suppliers, contracts (including any work in progress for any partially completed solar installations), know how including business processes and procedures, marketing material, key relationships and referral sources and all other assets to operate the businesses of the Group (but excluding the Excluded Assets and any GST refunds to which the Administrator is entitled or arising under the Go Energy Group Creditors' Trust Deed, and excluding those assets that are defined as 'Excluded Assets' under the deed of company arrangement executed by GEPL on or about the date of this Deed and those assets that are defined as 'Excluded Assets' under the deed of company arrangement executed by GME on or about the date of this Deed).

Go Energy Group Creditors' Trust means the trust to be established under the Go Energy Group Creditors' Trust Deed.

Go Energy Group Creditors' Trust Deed means the trust deed substantially in the form of Annexure A to this Deed under which the Trustee is to hold the GEG Trust Fund on behalf of the GEG Admitted Creditors.

GOE Subsidiaries means the Subsidiaries.

Group means the Company, the GOE Subsidiaries and the Required Subsidiaries.

GST means any tax imposed by or under the GST Act without regard to any input tax credit.

GST Act means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

GST Law has the meaning given by section 195-1 of the GST Act.

GST Rate means ten per cent (10.00%) or such other percentage equal to the rate of tax imposed by the GST Law from time to time.

Insurance Claim means a liability of the Company covered by insurance policies taken out prior to the Appointment Date.

Intellectual Property Rights means all present and future intellectual and industrial property rights conferred by statute, at common law or in equity and wherever existing, including but not limited to:

- (a) patents, inventions, designs, copyright, trade marks, brand names, product names, domain names, rights in circuit layouts, plant breeder's rights, know how, trade secrets and any other rights subsisting in the results of intellectual effort in any field, whether or not registered or capable of registration;
- (b) any application or right to apply for registration of any of these rights;
- (c) any registration of any of those rights or any registration of any application referred to in sub-paragraph (b) above; and
- (d) all renewals and extensions of these rights.

Listing Rules means the official listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Meeting Documents means a notice of meeting, explanatory memorandum and such other documents (including, if necessary, independent experts' reports) as required by and in compliance with the requirements of the Listing Rules and the Act, to be prepared for the purpose of convening the Shareholders' Meeting.

Official List means the official list of entities that ASX has admitted and not removed.

Otsana Contribution means the sum of six hundred and fifty five thousand dollars (\$655,000.00) to be paid by Otsana subject to the satisfaction or waiver of the Conditions Precedent and the terms of this Deed.

Otsana Nominees means those persons (having consented in writing to so act) as may be nominated in writing by Otsana to act as directors of the Company.

Pager Partners Payment means the sum of seven hundred and five thousand dollars (\$705,000) representing the GEG Pager Partners Payment, the GEPL Pager Partners Payment and the GME Pager Partners Payment.

Pitcher Partners means Pitcher Partners Sydney BRI Group Pty Ltd.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSR means the Personal Property Securities Register as established by section 147 of the PPSA.

Pre-Administration Contract means a contract, agreement, lease or understanding entered into by the Company prior to the Appointment Date.

Prescribed Provisions means such of the provisions contained in Schedule 8A of the Corporations Regulations, as set out in Schedule 2 to this Deed.

Receivables Agreement means the receivables agreement between the Company and Paul Gerard Weston as trustee of the Go Energy Group Creditors' Trust.

Required Subsidiaries means:

- (a) Fund;
- (b) GEPL; and

(c) GME.

Resolution means the resolution passed by the creditors of the Company at the second meeting of creditors on 25 October 2016.

Secured Creditor means a secured creditor of the Company including, without limitation, any person that holds a registration on the PPSR.

Settled Sum means the settled sum payable by the Company pursuant to clause 4.1 of the Go Energy Group Creditors' Trust Deed being ten dollars (\$10).

Shareholders means the shareholders of the Company as at the Appointment Date.

Shareholder Condition means the passing by the Shareholders at the Shareholders' Meeting of the Shareholders' Resolution.

Shareholders' Meeting means the meeting of Shareholders convened for the purpose of:

- (a) satisfying the Shareholder Condition;
- (b) the issuance of further securities as contemplated in the Syndicate Proposal;
- (c) the consolidation of securities as contemplated by the Consolidation Condition;
- (d) approving the appointment of the Otsana Nominees as Directors of the Company; and
- (e) if required by the Syndicate, considering resolutions to change, including but not limited to:
 - (1) the name of the Company from Go Energy Group Limited to a name nominated by Otsana; and
 - (2) the Constitution of the Company; and
 - (3) the auditors of the Company

Shareholders' Resolution means the resolution of the Shareholders to enter into the Syndicate Proposal.

Subsidiaries means:

- (a) GoEnergy Installations Pty Limited (In Liquidation) ACN 163 422 535;
- (b) GoEnergy Shared Services Pty Limited (In Liquidation) ACN 603 366 570;
- (c) Solco Solar Products Pty Limited (In Liquidation) ACN 010 182 215.

Subsidiary Shares means:

- (a) all the shares held by the Company in the GOE Subsidiaries; and
- (b) any minority interests held by the Company in any corporation or joint venture.

Superannuation Contribution means a contribution payable by the Company to a fund for the purposes of making provision for, or obtaining, superannuation benefits for an Employee, or for dependants of such an Employee.

Superannuation Guarantee Charge means a charge imposed by the *Superannuation Guarantee Charge Act 1992* (Cth).

Syndicate means Pager Partners and Otsana.

Syndicate Proposal means the proposal dated 2 November 2018 from the Syndicate to the Company and the Deed Administrator, which is contained in Schedule 1 of this Deed.

Tax Invoice means any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling the recipient to an input tax credit.

Termination Date means the date this Deed is terminated in accordance with clause 10 of this Deed.

Trustee means Paul Gerard Weston in his capacity as trustee of the Go Energy Group Creditors' Trust.

1.2 Interpretation

In this Deed:

(a) headings are for convenience only and do not affect interpretation;

and unless the context indicates a contrary intention:

- (b) a reference to any party includes that party's executors, administrators, successors, substitutes and permitted assignees, including any person taking by way of novation;
- (c) a reference to this Deed or to any other deed, agreement or document, includes respectively, this Deed or that other deed, agreement or document as amended, novated, supplemented, varied or replaced from time to time;
- (d) words importing the singular include the plural (and vice versa), words denoting a given sex include the other sex, and words denoting individuals include corporations (and vice versa);
- (e) references to currency are references to the legal currency of Australia;
- (f) references to any legislation, or to any section or provision of any legislation, includes any statutory modification or re-enactment or any statutory provision substituted for it, and any ordinances, by-laws, regulations and other statutory instruments issued under such legislation;
- (g) references to parties, clauses, schedules or annexures are references to parties, clauses, schedules or annexures to, or of, this Deed and a reference to this Deed includes any schedule or annexure;
- (h) if any day appointed or specified by this Deed for the payment of any money or doing of anything falls on a day which is not a Business Day, the day so appointed or specified shall be deemed to be the next Business Day;
- (i) references to payments to any party shall be construed to include payments to another person upon the direction of such party; and
- (j) an obligation, covenant, representation or warranty on the part of more than one party shall be deemed to be an obligation, covenant, representation or warranty on the part of those parties jointly and each of them severally.

1.3 Prescribed Provisions

The Prescribed Provisions are included as operative parts of this Deed. If there is any inconsistency between the terms of this Deed and the Prescribed Provisions, then the provisions of this Deed shall prevail, to the extent of such inconsistency.

2. Preliminary Matters

2.1 Effective Date

This Deed shall take effect on the Execution Date.

2.2 Interim Effect

To the extent that a person would be bound by this Deed if it had already been executed, the person shall not, at any time after the Resolution is passed but before the Execution Date, do anything inconsistent with the terms of this Deed, except with the leave of the Court.

2.3 GEG Deed Fund

- (a) The Deed Administrator must establish the GEG Deed Fund as soon as practicable after the Execution Date.
- (b) As soon as practicable following establishment of the GEG Deed Fund under clause 2.3(a), or as soon thereafter, as they become available, the Deed Administrator must pay into the GEG Deed Fund:
 - (i) all cash on hand or at bank of the Company held by the Administrator or the Company, including the Deposit, together with receipts from any receivables of the Company;
 - (ii) any realisations of the Assets, including cash and debtors (save for any debtors or receivables that are the subject of the Flexirent Deed), from the sale of Assets (other than assets relating to the Go Energy Group Business and any amounts payable to the Deed Administrator in his capacity as trustee of the Go Energy Group Creditors' Trust pursuant to the Receivables Agreement); and the Deed Administrator may apply the GEG Deed Fund during the Arrangement Period in the manner contemplated by clause 7.13, and at Completion, must transfer the balance of the GEG Deed Fund to the Trustee in accordance with clause 6.5.

2.4 Directors

- (a) Throughout the Arrangement Period, the Directors shall:
 - (i) cooperate with and assist the Deed Administrator in the performance of the obligations under this Deed;
 - (ii) use their best endeavours to ensure the satisfaction of the Conditions Precedent;
 - (iii) only exercise the powers vested in them by this Deed or delegated to them by the Deed Administrator in writing from time to time; and
 - (iv) do all things required by the Deed Administrator to assist them to convene an extraordinary general meeting and to issue a prospectus for the purposes of satisfying the Shareholder Condition in accordance with the Act and the constitution of the Company.

- (b) Subject to clause 2.4(c) below, during the Arrangement Period, the Deed Administrator shall have the power to appoint and remove Directors on written notice to the Directors at the relevant time, or to replace any vacancy created as a result of the resignation of any Director. The power of the Deed Administrator includes removing the Otsana Nominees as Directors if the Shareholders fail to pass the Shareholders' Resolution.
- (c) On receipt of a written request from Otsana, the Deed Administrator shall do those things necessary to appoint the Otsana Nominees as the Directors of the Company and remove the incumbent Directors of the Company, provided that at least one Director of the Company must remain.
- (d) It is acknowledged that, unless otherwise authorised in writing by the Deed Administrator, the powers that may be exercised by the Otsana Nominees as Directors of the Company are those in, or incidental to, the powers referred to in clause 2.4(a)(iv).

2.5 Deposit

- (a) The Deed Administrator holds the Deposit as part of the GEG Deed Fund and will apply it as follows:
 - (i) if Completion occurs, the Deed Administrator will transfer the Deposit to the Trustee as part payment of the Divestment Amount;
 - (ii) subject to sub-clause 2.5(iii), if Completion does not occur for any reason, the Deposit will form an Asset; and
 - (iii) notwithstanding sub-clauses 2.5(a)(i) and (ii):
 - (A) if, for any reason, Completion does not occur by the Due Date and in the event that subsequently the Company is recapitalised with a proposal from a party other than Pager Partners, then the Deed Administrator must cause the Company to repay the entire Deposit to Pager Partners from the proceeds of the other proponent's proposal or from the realisation of any of the assets under this Deed (if any), in priority to any other payments and immediately after the receipt of those proceeds.
 - (B) the Deposit will be refundable to Pager Partners in the manner contemplated in clause 2.4(a) of the Exclusivity Deed.
 - (C) the Deposit will be refundable if the ASX Condition, the Shareholder Condition or the Flexirent Condition are not satisfied by the Due Date.

2.6 Shares

Other than the issue of shares or alteration in the status of a Shareholder in accordance with the Shareholder Condition, a transfer of shares in the Company, or an alteration in the status of a Shareholder or issue of shares that is made during the Arrangement Period is void except so far as the Court orders otherwise or if agreed to in writing between the Deed Administrator and Otsana.

2.7 Assistance in the sale of Assets

The Company shall provide all reasonable assistance requested by the Trustee for the purposes of the Trustee realising the Assets (excluding the Go Energy Group Business) transferred by the Company to the Trustee pursuant to clauses 6.3 and 6.5 for the benefit of the GEG Admitted Creditors.

2.8 Costs

The Administrator shall pay Pager Partners the sum of \$5,000 (plus GST) as a contribution towards Pager Partner's costs of entering into this Deed after the Administrator receives from Pager Partners a tax invoice with respect to such costs having been incurred by Pager Partners.

3. Conditions Precedent

3.1 Conditions to Completion

Completion is subject to and conditional upon all Conditions Precedent being satisfied or waived in accordance with this Deed on or before the Due Date.

3.2 Costs of Satisfying Conditions Precedent

- (a) Subject to sub-clause 3.2(b) and 3.2(c), Otsana shall, at its own cost:
 - (i) liaise with the ASX, prepare all necessary materials and do all those other things as may be necessary to satisfy the ASX Condition;
 - (ii) prepare and submit the Meeting Documents to ASX and ASIC (if necessary) for approval prior to despatch to Shareholders, provided that the Meeting Documents will only be submitted to ASX and ASIC if the Administrator has provided Otsana with its approval in writing; and
 - (iii) do all other things as may be necessary to assist the Company to convene and hold the Shareholders' Meeting and satisfy the Shareholder Condition (including bearing all postage and despatch costs).
- (b) Subject to sub-clause 3.2(c) and compliance with any legal requirements, effective immediately after Completion, the Company shall become obliged to reimburse Otsana in respect of:
 - all costs and expenses incurred by Otsana (or Pager Partners subject to Otsana's consent) pursuant to sub-clause (a) and in entering into this Deed.
- (c) The Administrator (or a representative of the Administrator nominated by the Administrator) will, with Otsana's assistance, convene and hold the Shareholders' Meeting to satisfy the Shareholder Condition, and will provide a venue for the meeting and chair the meeting.
- (d) The amounts referred to in sub-clause 3.2(b) may be reimbursed by way of either:
 - (i) cash payment; or
 - (ii) subject the Listing Rules and to any applicable laws, the Company issuing shares, equal in value to the amount incurred pursuant to sub-clause 3.2(a), referred to in the Syndicate Proposal.

3.3 Waiver of Conditions Precedent

Any of the Conditions Precedent may only be waived if the Parties agree in writing.

3.4 Satisfaction of Conditions Precedent

- (a) Pager Partners shall use its best endeavours to satisfy the Conditions Precedent (except the Shareholder Condition, the ASX Condition and the Consolidation Condition).
- (b) Otsana shall use its best endeavours to satisfy the Shareholder Condition, the ASX Condition and the Consolidation Condition, including initiating those actions set out in sub-clause 3.2(a).
- (c) The Deed Administrator undertakes to use his best endeavours to assist in satisfying the GEG Conditions, to the extent that satisfaction of these conditions are within the Deed Administrator's control.

3.5 Failure of Conditions Precedent

If the Conditions Precedent are not satisfied or waived by the Due Date, save for this clause 3.5 and clauses 2.5, 7, 8, 10 and 11, the provisions of this Deed shall have no further force and effect.

3.6 Go Energy Group Business

- (a) The Syndicate agrees and acknowledges that the Go Energy Group Business shall remain with the Company on an "as is, where is" basis, with all faults or defects (if any), whether or not apparent.
- (b) The Syndicate acknowledges that certain assets of the Company and the Subsidiaries have been sold prior to the Execution Date.

3.7 Reasonable Assistance

The Syndicate must provide the Administrator with all assistance reasonably required by the Administrator to meet any statutory duty or other obligation, including in relation to the exercise of any power under this deed or the Creditors' Trust.

4. Scope and Moratorium

4.1 Scope

This Deed binds:

- (a) all parties to this Deed;
- (b) in accordance with section 444D of the Act, all GEG Creditors of the Company having a GEG Claim during the Arrangement Period; and
- (c) in accordance with section 444G of the Act, the Company, the Administrator and the officers and members of the Company.

4.2 Moratorium regarding Company

GEG Creditors shall not during the Arrangement Period:

- (a) make an application for an order to wind up the Company;
- (b) proceed with an application in connection with the winding up of the Company made before this Deed became binding on the GEG Creditors;

- (c) begin or continue any proceeding against the Company or in relation to any of its Assets;
 - (d) exercise any right of set-off or cross-claim against the Company; or
 - (e) begin or continue with any Enforcement Process in relation to the Company's Assets,
- except, in the case of sub-clauses 4.2(c) and (e), with the leave of the Court and in accordance with the terms (if any) imposed by the Court.

4.3 Release of GEG Admitted Claims

- (a) Subject to Completion, this Deed releases the Company from all GEG Claims.
- (b) Each GEG Admitted Creditor shall, if requested to do so, properly execute and deliver to the Company such forms of release in respect of its GEG Admitted Claim as the Deed Administrator or the Company may require.

4.4 All Claims Extinguished

Upon Completion, all GEG Claims shall be released and extinguished and this Deed may be pleaded by the Company as a bar to proceedings in respect of any GEG Claim. A GEG Creditor shall, following Completion, only have a right to participate as a beneficiary under the Go Energy Group Creditors' Trust Deed in full satisfaction and complete discharge of any GEG Claims which they have or claim to have against the Company as at the Appointment Date.

4.5 Go Energy Group Creditors' Trust

- (a) The Deed Administrator shall cause the Company to execute the Go Energy Group Creditors' Trust Deed in time for Completion.
- (b) The Deed Administrator is expressly authorised to execute the Go Energy Group Creditors' Trust Deed on behalf of the Company.
- (c) As soon as practicable prior to Completion the Deed Administrator must establish the GEG Trust Fund, to be controlled in the manner set out in the Go Energy Group Creditors' Trust Deed.

4.6 Insurance Claims

- (a) Subject to Completion and this sub-clause 4.6(b), the Company shall be released from all Insurance Claims.
- (b) On receipt by the Company from an insurer of any moneys relating to an Insurance Claim:
 - (i) such moneys shall (after deduction of all costs, fees and expenses of and incidental to recovering those moneys incurred by the Company) be paid by the Company to the claimant of that Insurance Claim; and
 - (ii) in the event that there are moneys remaining after the claimant of that Insurance Claim has been paid, the Company shall pay such moneys to the GEG Trust Fund; and
 - (iii) any such Insurance Claims shall be limited to and satisfied by the application of the moneys in accordance with clause 4.6(b)(i) and not be paid from the GEG Trust Fund.

- (c) To the extent that the Company is entitled to or receives amounts in respect of any Insurance Claim from insurers, that Insurance Claim is not released by this Deed.

4.7 Superannuation Claims

The Deed Administrator must determine that either the whole of a debt or that a particular part of a debt by way of a Superannuation Contribution is not a GEG Admitted Claim if:

- (a) a debt by way of a Superannuation Guarantee Charge has been paid or is, or is to be, a GEG Admitted Claim; and
- (b) the Deed Administrator is satisfied that the Superannuation Guarantee Charge is attributable to either the whole or that part of the first mentioned debt.

4.8 Employees and Leases

- (a) Prior to Completion, the Deed Administrator shall, to the extent that it has not already occurred:
 - (i) terminate forthwith the employment of the Employees and determine any GEG Priority Claims; and
 - (ii) unless otherwise notified in writing by Otsana, terminate any property leases (of which the Deed Administrator is aware as at the Completion Date), and otherwise terminate any contracts as requested in writing by Otsana.
- (b) For the avoidance of any doubt, and for the purposes of section 444DA(1) of the Act, any eligible employee creditors will be entitled to a priority at least equal to what they would have been entitled to if property were applied in accordance with sections 556, 560 and 561 of the Act.

4.9 Claims

- (a) Subject to clause 4.6, as from Completion:
 - (i) all persons having a GEG Claim may lodge a proof of debt with the Trustee pursuant to the terms of the Go Energy Group Creditors' Trust Deed;
 - (ii) all persons having a GEG Claim must accept their right to participate as a beneficiary under the Go Energy Group Creditors' Trust Deed in full satisfaction and complete discharge of all Claims which they have or claim to have against the Company as at the Appointment Date;
 - (iii) the Company is released from all GEG Claims, which are extinguished in accordance with the terms of this Deed.
- (b) For the avoidance of doubt, the Deed Administrator shall not be obliged to adjudicate upon GEG Claims until after the Completion Date, in his capacity as Trustee.

5. Property Available to pay GEG Creditors

- 5.1 Subject to the provisions of this Deed, the property that is available to pay the GEG Admitted Claims are the assets of the GEG Trust Fund which forms part of the Go Energy Group Creditors' Trust.
- 5.2 The GEG Trust Fund, under the Go Energy Group Creditors' Trust Deed, is to be made up of:
 - (a) the Settled Sum;

- (b) subject to clause 2.5, the Deposit;
 - (c) the GEG Pager Partners Payment, less the Deposit;
 - (d) the assets transferred to the Trustee pursuant to clauses 6.3 and 6.5; and
 - (e) the benefits of the Company's covenants in this Deed (including any monies pursuant to clause 4.6(b)) and in the Go Energy Group Creditors' Trust Deed in favour of the Trustee.
- 5.3 The Go Energy Group Creditors' Trust Deed shall provide that the GEG Trust Fund shall be distributed in the following order of priority:
- (a) first, the GEG Administrator's Disbursements and GEG Administrator's Trading Expenses (to the extent not paid);
 - (b) second, the GEG Administrator's Costs;
 - (c) third, the GEG Trustee's Remuneration and GEG Trustee's Disbursements;
 - (d) fourth, GEG Priority Creditors pro rata according to the amount for which each such GEG Priority Creditor shall be admitted to proof pursuant to the Go Energy Group Creditors' Trust Deed;
 - (e) fifth, GEG Admitted Creditors pro rata according to the amount for which each such GEG Admitted Creditor shall be admitted to proof pursuant to the Go Energy Group Creditors' Trust Deed; and
 - (f) the balance, if any, to be returned to the Company.
- 5.4 In the event that the GEG Deed Fund, or any part of it, is distributed by the Deed Administrator pursuant to this Deed and not pursuant to the Go Energy Group Creditors' Trust Deed, the distribution shall be in the order of priority set out in clause 5.3 above.
- 5.5 For the avoidance of doubt, if the Administrator receives or holds any of the assets described in clause 5.2, or any part thereof, before the establishment of the GEG Trust Fund, the Administrator shall hold those assets on trust for the benefit of the GEG Admitted Creditors in accordance with the terms of this deed.

6. Completion

6.1 Time and Place

Completion shall occur on the Completion Date at the offices of the Deed Administrator situated at Level 22, 19 Martin Place, Sydney NSW 2000 or at such other time and place as is agreed in writing by the Deed Administrator and the Syndicate.

6.2 Otsana Contribution

Otsana must pay the the Otsana Contribution to the Deed Administrator on the satisfaction of the Conditions Precedent and the issue of securities under clause 6.3(a), and by no later than at Completion.

6.3 Obligations

Subject to the GEG Conditions being satisfied or waived in accordance with this Deed, at Completion, the following shall occur:

- (a) subject to the Shareholder Condition being met, the Company shall issue the securities under Syndicate Proposal to parties as directed by Otsana (and the Administrator shall authorise or procure the issue of the securities for the Company);
- (b) the Company, as beneficial owner, shall transfer, assign, convey and set over all the assets of the Company (other than the Go Energy Group Business) to the Deed Administrator in his capacity as Trustee of the Go Energy Group Creditors' Trust, to be held for and on behalf of the GEG Creditors on the terms of the Go Energy Group Creditors' Trust Deed;
- (c) the Deed Administrator shall pay the GEG Pager Partners Payment (including the Deposit) to the Trustee (subject to clause 7.13);
- (d) the Deed Administrator shall pay the GEPL Pager Partners Payment to the GEPL Deed Administrator;
- (e) the Deed Administrator shall pay the GME Pager Partners Payment to the GME Deed Administrator;
- (f) the Company, as beneficial owner, shall transfer, assign, convey and set over the Excluded Assets to the Deed Administrator in his capacity as Trustee of the Go Energy Group Creditors' Trust, to be held for and on behalf of the GEG Creditors on the terms of the Go Energy Group Creditors' Trust Deed;
- (g) the Company shall execute and deliver to the Trustee those forms necessary to transfer the Subsidiary Shares that the Syndicate require to be excised to the Trustee;
- (h) the Company and each of the required GOE Subsidiaries shall use their respective best endeavours to transfer any assets forming part of the Go Energy Group Business which are not Excluded Assets or not transferred under sub-clause 6.3(e) to the Required Subsidiaries by executing all relevant asset transfers or forms;
- (i) unless already provided, the Deed Administrator shall use reasonable endeavours to procure signed resignations from each of the Directors (other than the Otsana Nominees), company secretary and public officer of the Company;
- (j) in the event that the Deed Administrator cannot provide signed resignations contemplated in sub-clause (i) above, the Deed Administrator shall remove the current Director(s) of the Company and appoint the Otsana Nominees as Directors of the Company;
- (k) if an appropriate resolution has been passed at the Shareholders' Meeting, the Company shall change its name from Go Energy Group Limited, and will complete all relevant documents relating to that name change; and
- (l) the Deed Administrator shall use his reasonable endeavours to deliver possession of all of the documents and information relating to the Go Energy Group Business in its possession and control to the Company.

6.4 Interconnection Obligations

All things required by this Deed to occur or be done at Completion are interconnected and Completion shall not be regarded as having occurred unless all such things occur or are done.

6.5 Trust Transfer

- (a) By this Deed, at Completion, the Company assigns, transfers and sets over the Excluded Assets to the Trustee.

- (b) By this Deed, at Completion, the Deed Administrator assigns and transfers the GEG Deed Fund to the Trustee.
- (c) Notwithstanding Completion, the Company shall take those steps and do all things as may be necessary, including executing any documents that may be reasonably requested by the Trustee for the purpose of giving effect to sub-clause 6.5.

7. Administrator

7.1 Role of Administrator

- (a) The Company appoints the Deed Administrator, and the Deed Administrator accepts an appointment, as the deed administrator of this Deed with respect to the Company.
- (b) The Deed Administrator is not liable for any debts payable by or claims against the Company, the circumstances giving rise to which occur after the Execution Date.
- (c) This Deed shall be administered by the Deed Administrator who shall have the powers, functions and duties conferred on him by this Deed and the Act.
- (d) The Deed Administrator shall be the Trustee of the Go Energy Group Creditors' Trust and shall have the powers and obligations specified in the Go Energy Group Creditors' Trust Deed.

7.2 Powers of Administrator

- (a) During the Arrangement Period, the Deed Administrator will have all the powers set out in the Prescribed Provisions.
- (b) In addition to clause 7.2(a), during the Arrangement Period, the Deed Administrator will, at his election have the rights, powers, privileges, authorities and discretions conferred by the constitution of the Company or otherwise by law on the Directors of the Company.

7.3 Administrator remuneration

- (a) The Administrator will be remunerated by the Company and will be entitled to be paid, from the Assets (other than the Go Energy Group Business) and the GEG Deed Fund, the GEG Administrator's Disbursements, the GEG Administrator's Costs and the GEG Administrator's Trading Expenses (to the extent that those amounts relate to the Company).
- (b) The Administrator may draw from the Assets (other than the Go Energy Group Business) and the GEG Deed Fund such amounts as are due and payable to the Administrator on account of the GEG Administrator's Disbursements, the GEG Administrator's Costs and the GEG Administrator's Trading Expenses (to the extent that those amounts relate to the Company) from time to time.
- (c) The Administrator must be reimbursed from the GEG Trust Fund in respect of any of the GEG Administrator's Disbursements, the GEG Administrator's Costs and the GEG Administrator's Trading Expenses which have not already been paid pursuant to clauses 7.3(a) and 7.3(b).

7.4 Agent of Company

In exercising the powers conferred by this Deed and in carrying out the functions and duties arising under this Deed, the Deed Administrator shall act as agent for and on behalf of the Company.

7.5 Reasonable Care and Diligence

The Deed Administrator shall, at all times:

- (a) act honestly in the exercise of his powers and performance of his functions and duties under this Deed; and
- (b) exercise the degree of care and diligence that a reasonable person in his position would exercise in the circumstances of the Company.

7.6 Indemnity for any Liability

The Company shall be liable to pay any liabilities, debts or claims in relation to the period from the Execution Date until the Completion Date whereupon any such claims shall be transferred to the Go Energy Group Creditors' Trust with no further claim against the Company. The Deed Administrator shall ensure all such liabilities, debts and claims are paid from the Execution Date until the Completion Date and in this regards shall be entitled to be indemnified out of the Assets (other than the Go Energy Group Business) and the GEG Deed Fund with respect to such liabilities, debts and claims.

7.7 Responsibility for Management of Company

Subject to clauses 2.4, 7.8 and 7.9, during the Arrangement Period, the Deed Administrator shall be responsible for the day-to-day management, control, supervision and administration of the Company's business and affairs.

7.8 Powers of Directors

During the Arrangement Period:

- (a) the Directors shall assist the Deed Administrator to take all steps that may be necessary to authorise and enable the Company to issue the Shareholders' Meeting Documents in relation to the Syndicate Proposal; and
- (b) the Deed Administrator may, to the extent they consider necessary for the purposes of giving effect to this Deed, delegate to the Directors some or all of his powers in relation to the day-to-day management, control, supervision and administration of the Company's business and affairs.

7.9 Powers of Deed Administrator

During the Arrangement Period, the Deed Administrator shall:

- (a) retain sole power and control over:
 - (i) the Administration Account;
 - (ii) the Assets; and
 - (iii) the incurring of any liabilities of the Company other than as contemplated by this Deed;
- (b) receive all moneys on behalf of the Company; and
- (c) have the sole discretion in relation to the manner and to whom Company moneys are distributed.

7.10 Applications to Court

At any time during the Arrangement Period, the Deed Administrator may apply to the Court for directions in relation to any matter arising out of, or in connection with:

- (a) his former capacity as voluntary administrator of the Company; or
- (b) his administration of this Deed.

7.11 Books and Records

To the extent that the Deed Administrator is given access to, or possession of, the books and records of the Company, the Deed Administrator shall maintain the same in accordance with the requirements of the Act.

7.12 Termination of Appointment

- (a) The appointment of the Deed Administrator under this Deed may be terminated by:
 - (i) notice in writing signed by the Deed Administrator and tendered to the GEG Creditors; or
 - (ii) the death of the Deed Administrator.
- (b) If the appointment of the Deed Administrator is terminated in accordance with sub-clause 7.12(a), the GEG Creditors may, by resolution, appoint any one or more substitute administrators to perform any function, and exercise any power, of the Deed Administrator(s) (as the case may be) at a rate of remuneration not exceeding that payable to the Deed Administrator under this Deed.

7.13 Draw-downs

The Parties agree and acknowledge that the Deed Administrator is entitled to draw amounts on account of GEG Administrator's Costs, GEG Administrator's Disbursements and GEG Administrator's Trading Expenses from time to time from the moneys held by them pursuant to this Deed or the Go Energy Group Creditors' Trust Deed to the extent of the GEG Trust Fund.

8. Limitation of Administrator Liability

Subject to the Act and this Deed, in the performance or exercise, or purported performance or exercise, of any of the Administrator's functions, powers and duties under this Deed, the Administrator (in any capacity) will not be personally liable for:

- (a) any debt, liability or other obligation which the Administrator may incur on behalf of the Company pursuant to the Deed; or
- (b) any loss or damage caused by any act, default or omission by the Administrator or on behalf of the Administrator in the performance of the Administrator's powers function and duties under the Deed.

9. Administrator's Indemnity

9.1 Nature of Indemnity

The Deed Administrator shall be indemnified out of the Assets (other than the Go Energy Group Business) and the GEG Deed Fund prior to and as at Completion, or after Completion from the GEG Trust Fund, for:

- (a) the GEG Administrator's Costs and the GEG Administrator's Disbursements;

- (b) the GEG Administrator's Trading Expenses; and
- (c) all actions, suits, proceedings, accounts, claims and demands arising out of this Deed after the Execution Date which may be commenced, incurred by or made on the Deed Administrator by any person and against all costs, charges and expenses incurred by the Deed Administrator in respect of him, in relation to the realisation or protection of the assets of the Company,

provided that, the Deed Administrator shall not be entitled to an indemnity in respect of any liabilities or demands if the Deed Administrator (or any partner, employee, authorised agent or delegate of the Deed Administrator or the Trustee) have acted dishonestly, negligently, in breach of duty, or in breach of trust.

9.2 Continuing Indemnity

Notwithstanding the removal of the Deed Administrator or Trustee and the appointment of a new deed administrator or Trustee or the termination of this Deed or the Trust for any reason whatsoever, the indemnity under clause 9.1:

- (a) shall take effect from the Execution Date;
- (b) is without limitation as to time; and
- (c) shall continue for the benefit of the Deed Administrator's respective legal personal representatives.

9.3 Indemnity not to be Affected or Prejudiced

The indemnity under clauses 9.1 and 9.2 shall not:

- (a) be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Administrator or the Trustee and shall extend to all actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Administrator or the Trustee, the approval and execution of this Deed or the Trust Deed otherwise; or
- (b) affect or prejudice all or any rights that the Deed Administrator or the Trustee may have against the Company or any other person to be indemnified against the costs, charges, expenses and liabilities incurred by the Deed Administrator or the Trustee of, or incidental to, the exercise of any of the powers conferred on the Deed Administrator or the Trustee by this Deed or the Trust Deed or otherwise.

9.4 Lien

To secure the rights or indemnity under this clause 9, the Deed Administrator has a lien over the Assets (other than the Go Energy Group Business), the GEG Deed Fund and the GEG Trust Fund.

10. Termination

10.1 Termination upon successful completion

Subject to this clause, this Deed shall terminate immediately after Completion, when control of the Company shall return to its Directors and at that time, the Deed Administrator must lodge with ASIC a notice in accordance with that prescribed by Clause 12 of the Prescribed Provisions.

10.2 Due Date

- (a) In the event that:
- (i) any Conditions Precedent are not satisfied or waived pursuant to the terms of this Deed by the Due Date;
 - (ii) the Syndicate breaches its obligations under this Deed including, without limitation, the payment of any money to the Company or the Deed Administrator;
 - (iii) the Deed Administrator and Otsana agree, in writing, that the objects of the Deed cannot be fulfilled; or
 - (iv) Completion does not occur by the Due Date,
- the Deed Administrator may call a meeting of creditors to consider and if thought fit pass a resolution to vary or terminate this Deed in accordance with the Act.
- (b) Notwithstanding sub-clause 10.2(a), if the Shareholder' Condition is not met as a result of the Shareholders' Resolution not being passed at the Shareholders' Meeting, the Deed will, unless otherwise agreed in writing between Otsana and the Deed Administrator prior to that time, terminate and the Company will be wound up and the Deed Administrator will be appointed as liquidator of the Company.

10.3 Change of Termination Date

Without limiting any other provision of this clause 10, this Deed shall terminate if:

- (a) the Court so orders in accordance with section 445D of the Act;
- (b) the Deed Administrator, with the agreement of Otsana, determines the Deed cannot be fulfilled;
- (c) the GEG Creditors pass a resolution terminating this Deed at a meeting convened pursuant to section 445F of the Act.

10.4 Report to GEG Creditors

Prior to any meeting convened pursuant to section 445F of the Act, the Deed Administrator must send to each GEG Creditor an up-to-date report as to the state of affairs of the Company, which report shall:

- (a) be accompanied by such financial statements as the Deed Administrator thinks fit; and
- (b) include a statement:
 - (i) explaining the circumstances which have caused the Deed Administrator to convene the meeting; and
 - (ii) that this Deed will be varied or terminated if the GEG Creditors so resolve.

10.5 Previous Operation Preserved

The termination or avoidance, in whole or in part, of this Deed shall not affect the previous operation of this Deed.

10.6 Notice of Termination

If Completion occurs, the Deed Administrator shall immediately certify in writing that this Deed has been effectuated and lodge with ASIC a notice certifying that this Deed has been fully effectuated and terminate this Deed.

10.7 Operation of Clauses

In the event that this Deed is terminated in accordance with clause 10.1, then all parties rights and obligations end and are discharged.

11. Meetings of GEG Creditors

The Deed Administrator may, at any time, convene a meeting of GEG Creditors and, except to the extent they are inconsistent with the terms of this Deed, Division 75 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) shall apply to meetings of the GEG Creditors as if references to the liquidator, the provisional liquidator, the chairman, or trustee for debenture holders (as the case may be) were references to the Deed Administrator and with such other modifications as are necessary to give effect to this Deed.

12. Goods and Services Tax

12.1 GST Payment

If GST is payable on the Basic Consideration or any part thereof, or if any party is liable to pay GST in connection with any taxable supply made under this Deed, then:

- (a) the party may increase the Basic Consideration (or the relevant part thereof) by an amount which is equal to the GST Rate; and
- (b) the increased Basic Consideration shall be paid by the recipient.

12.2 Tax Invoice

Where the Basic Consideration is increased to account for GST pursuant to clause 12.1, the relevant party shall, in the month in which the Basic Consideration is to be paid, issue a Tax Invoice to the recipient.

12.3 Obligations to Survive Termination

This clause 12 shall survive termination of this Deed other than a termination pursuant to clause 10.1.

12.4 Stamp Duty

Any tax or stamp duty payable:

- (a) on the Go Energy Group Creditors' Trust Deed or upon the transfer of the assets to the Go Energy Group Creditors' Trust pursuant to this Deed are to be payable solely from the Go Energy Group Creditors' Trust in accordance with this Deed and the Go Energy Group Creditors' Trust Deed;
- (b) upon the transfer of the shares in the Required Subsidiaries (and Go Energy Group Business) to Pager Partners are payable solely by Pager Partners.

13. General

13.1 Governing Law

This Deed is governed by, and shall be construed in accordance with, the laws of the State of New South Wales.

13.2 Jurisdiction

- (a) Each party irrevocably submits to, and accepts generally and unconditionally, the non-exclusive jurisdiction of the courts of New South Wales with respect to any legal action or proceedings which may be brought at any time relating in any way to this Deed.
- (b) Each party irrevocably waives any objection it may have, either now or in the future, to the venue of any action or proceedings, and any claim it may have, either now or in the future, that the action or proceedings have been brought in an inconvenient forum.

13.3 Severability

Any provision of this Deed which is or becomes illegal, void or unenforceable in any respect shall be ineffective only to the extent of that illegality, voidness or unenforceability, and shall not affect the continued operation of the remaining provisions of this Deed.

13.4 Further Acts

The parties shall promptly do and perform all further acts and execute and deliver all further documents required by law or reasonably requested by the other parties to carry out and effect the intent and purpose of this Deed.

13.5 Variation

This Deed may be varied in accordance with the Act.

13.6 Waiver

- (a) No waiver or indulgence by any party to this Deed shall be binding on the parties unless it is in writing.
- (b) No waiver of a breach of any term or condition of this Deed shall operate as a waiver of another breach of the same or any other term or condition of this Deed.

13.7 Time of the Essence

Time shall be of the essence of this Deed in all respects unless the parties agree in writing to any time requirement being extended, but in such event, time shall again be of the essence of this Deed in relation to such time requirement as so extended.

13.8 Binding Obligations

The obligations imposed and the benefits conferred by the agreements contained within this Deed are to be binding on the respective executors, administrators, successors and assigns of all the parties to this Deed.

13.9 Counterparts

This Deed may be executed in any number of counterparts (whether an original or a copy transmitted by facsimile or e-mail), all of which taken together shall constitute one and the same document.

13.10 Inconsistency with Act

If there is any inconsistency between the terms of this Deed and the Act, then the Act shall, only to the extent of this inconsistency, prevail and this Deed shall be interpreted accordingly.

13.11 Deed Prevails

- (a) If there is any inconsistency between the provisions of this Deed and the constitution of the Company or any other obligations binding on the Company, then the provisions of this Deed shall prevail to the extent of the inconsistency.
- (b) If there is any inconsistency between the provisions of this Deed and the provisions of the Go Energy Group Creditors' Trust Deed, then the provisions of this Deed shall prevail to the extent of the inconsistency.

13.12 Costs and Outlays

The costs and outlays connected with the negotiation, preparation and execution of this Deed are taken to be costs, charges and expenses incurred by the Administrator.

EXECUTED as a DEED.

Executed by Go Energy Group Limited)
ACN 084 656 691 (Administrator)
Appointed) by its Administrator in)
accordance with the *Corporations Act 2001*)
(Cth):

Witness

Paul Gerard Weston

Print Full Name

Executed by the said Paul Gerard Weston)
in his capacity as Administrator of Go Energy)
Group Limited ACN 084 656 691)
(Administrator Appointed) in the presence of:)
)

Witness

Paul Gerard Weston

Print Full Name

Executed by Pager Partners Corporate)
Advisory Pty Ltd ACN 123 845 401 as)
trustee for the Pager Partners Investment)
Trust by its sole Director and Secretary in)
accordance with the *Corporations Act 2001*)
(Cth):

Signature of Sole Director/Secretary

Jonathan Pager

Name of Director/Secretary

Executed by Otsana Pty Ltd ACN 145 168 216
in accordance with section 127 of the
Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

SCHEDULE 1 – SYNDICATE PROPOSAL

SCHEDULE 2 – PRESCRIBED PROVISIONS – SCHEDULE 8A

DEED OF COMPANY ARRANGEMENT - PRESCRIBED PROVISIONS

Administrators Deemed Agent of Company

1. In exercising the powers conferred by this Deed and carrying out the duties arising under this Deed, the Deed Administrator is taken to act as agents for and on behalf of the Company.

Powers of Administrator

2. For the purpose only of administering this Deed, the Deed Administrator has the following powers:
 - (a) to enter upon or take possession of the property of the Company;
 - (b) to lease or let on hire property of the Company;
 - (c) to grant options over property of the Company on such conditions as the Administrator thinks fit;
 - (d) to insure property of the Company;
 - (e) to repair, renew or enlarge property of the Company;
 - (f) to call in, collect or convert into money the property of the Company;
 - (g) to administer the assets available for the payment of claims of GEG Creditors in accordance with the provisions of this Deed;
 - (h) to purchase, hire, lease or otherwise acquire any property, or interest in property from any person or corporation;
 - (i) to borrow or raise money, whether secured upon any or all of the assets of the Company or unsecured, for any period on such terms as the Administrator thinks fit and whether in substitution for any existing security or otherwise;
 - (j) to bring, prosecute and defend in the name and on behalf of the Company or in the name of the Administrator any action, suits or proceedings;
 - (k) to refer to arbitration any question affecting the Company;
 - (l) to make payments to any secured creditor of the Company and any person who is the owner or lessor of property possessed used or occupied by the Company;
 - (m) to convene and hold meetings of the members or creditors of the Company for any purpose the Administrator thinks fit;
 - (n) to make interim or other distributions of the proceeds of the realisation of the assets available for the payment of claims of creditors as provided in this Deed;
 - (o) to appoint agents to do any business or to attend to any matter of affairs of the Company that the Administrator is unable to do, or that it is unreasonable to expect the Administrator to do in person;
 - (p) to engage or discharge employees on behalf of the Company;
 - (q) to appoint a solicitor, accountant or other professionally qualified person to assist the Administrator;

- (r) to permit any person authorised by the Administrator to operate any account in the name of the Company;
- (s) to sell, call in or convert into money any of the property of the Company, to apply the money in accordance with this Deed and otherwise effectively and properly to carry out his or her duties as Administrator;
- (t) to do all acts and execute in the name and on behalf of the Company all deeds, receipts and other documents, using the Company's common or official seal when necessary;
- (u) subject to the Bankruptcy Act, 1966, to prove in the bankruptcy of any contributory or debtor of the Company or under any deed executed under that Act;
- (v) subject to the Corporations Act, to prove in the winding up of any contributory or debtor of the Company or under any scheme or arrangement entered into, or deed or Company arrangement executed, under the Corporations Act;
- (w) to draw, accept, make or endorse any bill of exchange or promissory note in the name and on behalf of the Company;
- (x) to take out letters of administration of estate of a deceased contributory or debtor, and do any other act necessary for obtaining payment of any money due from a contributory or debtor, or the estate of a contributory or debtor, that cannot be conveniently done in the name of the Company;
- (y) to bring or defend an application for the winding up of the Company;
- (z) to carry on the business of the Company on such terms and conditions and for such purposes and times and in such manner as the Administrator thinks fit subject only to the limitations imposed by this Deed;
- (aa) to sell any or all of the property of the Company including the whole of the business or undertaking of the Company at any time the Administrator thinks fit, either by public auction or by private contract and either for a lump sum payable by instalments or for a sum on account and to obtain a mortgage or encumbrance for the balance or otherwise;
- (ab) to close down the whole or any part of any business of the Company;
- (ac) to enter into and complete any contract for the sale of shares in the Company;
- (ad) to compromise any debts or claims brought by or against the Company on such terms as the Administrators think fit and to take security for the discharge of any debt forming part of the property of the Company;
- (ae) to pay any class of creditors in full, subject to Subdivision D of Division 6 of Part 5.6 of the Corporations Act;
- (af) to do anything that is incidental to exercising a power set out in this clause;
- (ag) to exercise the powers, while Deed Administrator, granted to Administrators by section 442A of the Act.
- (ah) to do anything else that is necessary or convenient for the purpose of administering this Deed.

SCHEDULE 3 – GO ENERGY GROUP CREDITORS' TRUST DEED

Appendix C

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

8 November 2018

Contents

1.	Introduction	2
2.	Initial advice to creditors.....	2
3.	Remuneration approval request	4
4.	Annexures	9

1. Introduction

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).

2. Initial advice to creditors

In accordance with the Code, Insolvency Practitioners are required to set out the basis upon which their 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 administration and is the total cost for the administration. Sometimes a practitioner 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 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 my time is recorded and charged in six minute increments. This basis ensures that the administration is only charged for work that is performed.

2.3 Explanation of Hourly Rates

Attached as **Annexure 1** is the summary of hourly rates as at 1 July 2018 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 Estimate of the Cost of the Deeds of Company Arrangement

I estimate the time costs necessary to complete all the tasks that may be required in the GOE DOCA to be between \$80,000 (excl. GST) and \$90,000 (excl. GST).

I estimate the time costs necessary to complete all the tasks that may be required in the GEPL DOCA to be between \$300,000 (excl. GST) and \$350,000 (excl. GST).

I estimate the time costs necessary to complete all the tasks that may be required in the GME DOCA to be between \$60,000 (excl. GST) and \$70,000 (excl. GST).

At this stage, I will only be seeking creditor approval of my retrospective remuneration as set out in this report.

I may seek further creditor approval of my prospective/retrospective remuneration at future meetings of creditors of this company. In this regard, I will provide a remuneration report setting out amongst other things:

- A declaration that the remuneration claim has been reviewed and it is necessary and proper for the conduct of the liquidation.
- A description of the work completed and to be completed.
- The calculation of the remuneration being claimed.

In the meantime, creditors may obtain further information from the ASIC Information Sheet 85 – Approving fees: A Guide for Creditors:

<https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/approving-fees-a-guide-for-creditors/>

2.5 Disbursements

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided professional service is legal fees.
- Externally provided non-professional costs such as travel, accommodation, advertising, printing, couriers, mail redirection 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.

2.6 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 st box \$6.00 for each remaining box
- Urgent file request		\$47.52 for the 1 st box \$13.62 for each remaining box
Staff Vehicle Use	Internal	\$0.68 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

3. Remuneration approval request

Part 1: Declaration

I, Paul Gerard Weston, have undertaken a proper assessment of this remuneration claim for my appointment as Deed Administrator of Go Energy Group Limited (Subject to a Deed of Company Arrangement), GoEnergy Pty Limited (Subject to a Deed of Company Arrangement) and Go Market Environmental Trading Pty Limited (Subject to a Deed of Company Arrangement) 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 \$186,765.33 (excl. GST) has been approved and paid in this administration.

GME

To date, remuneration totalling \$31,007.83 (excl. GST) has been approved and been paid in this administration.

This remuneration report details approval sought for the following fees:

Period	Annexure Reference	Amount (ex GST)
<u>GOE</u>		
Past remuneration approved		
For the period of the DOCA		\$28,000.00
Current remuneration approval sought		
Resolution 1: 15 November 2016 to 7 October 2018		\$30,412.17
Total approved for GOE, if Resolution 1 approved		\$58,412.17
<u>GEPL</u>		
Past remuneration approved		
15 November 2016 to 31 August 2017		\$119,728.00
1 September 2017 to 31 December 2017		\$67,037.33
Current remuneration approval sought		
Resolution 2: 1 January 2018 to 7 October 2018		\$79,550.83
Total approved for GEPL, if Resolution 2 approved		\$266,316.16
<u>GME</u>		
Past remuneration approved		
For the period of the DOCA		\$20,000.00
15 November 2016 to 31 December 2017		\$11,007.83
Current remuneration approval sought		
Resolution 3: 1 January 2018 to 7 October 2018		\$17,724.33
Total approved for GME, if Resolution 3 approved		\$48,732.16

My time costs for GOE has exceeded my previous estimate of \$28,000 (excl. GST) for the following reasons:

- Protracted discussions with the DOCA proponent and solicitors regarding the status of the DOCA and ongoing issues.
- Liaising with the ASX, the DOCA proponent and solicitors regarding the recapitalisation proposal.
- Preparing and issuing update reports and circulars to creditors.
- Conducting a preliminary adjudication of creditor claims during the DOCA.

I did not provide an estimate of my future remuneration for GEPL and GME in my previous reports to creditors. I now seek retrospective remuneration approval for GEPL and GME which includes work relating to:

GEPL

- Preparing and issuing update reports and circulars to creditors.
- Liaising with the DOCA Proponent regarding status of DOCA and ongoing issues.
- Monitoring status of PPA invoicing and customer issues.
- Liaising with debt collectors to finalise winding up action and other legal action against the remaining debtors.
- Reviewing deeds of release for secured creditors

GME

- Preparing and issuing update reports and circulars to creditors.
- Liaising with the DOCA Proponent regarding status of DOCA and ongoing issues.

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.

Attached as **Annexure 2C**, is a summary description of the work completed for Resolution 3.

Part 4: Calculation of remuneration

Retrospective Remuneration

I intend to request approval of my remuneration as Deed Administrator of GOE for the period from 15 November 2016 to 7 October 2018 in the additional amount of \$30,412.17 (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 remuneration as Deed Administrator of GEPL for the period from 1 January 2018 to 7 October 2018 in the amount of \$79,550.83 (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.

I intend to request approval of my remuneration as Deed Administrator of GME for the period from 1 January 2018 to 7 October 2018 in the amount of \$17,724.33 (excl. GST). Attached as **Annexure 3C** 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

I do not intend to request any approval for my prospective remuneration. A further remuneration report will be issued to creditors when I am requesting additional remuneration.

Part 5: Statement of remuneration claim

At the meeting of creditors convened for **19 November 2018**, creditors will be asked to consider the following resolutions:

Resolution 1

“That the remuneration of the Deed Administrator of Go Energy Group Limited (Subject to a Deed of Company Arrangement), from 15 November 2016 to 7 October 2018, 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 dated 8 November 2018, in the additional amount of \$30,412.17 (excl. GST), and the Deed Administrator can draw the remuneration immediately.”

Resolution 2

“That the remuneration of the Deed Administrator of GoEnergy Pty Limited (Subject to a Deed of Company Arrangement), from 1 January 2018 to 7 October 2018, 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 dated 8 November 2018, in the amount of \$79,550.83 (excl. GST), and the Deed Administrator can draw the remuneration immediately.”

Resolution 3

“That the remuneration of the Deed Administrator of Go Markets Environmental Trading Pty Limited (Subject to a Deed of Company Arrangement), from 1 January 2018 to 7 October 2018, 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 dated 8 November 2018, in the amount of \$17,724.33 (excl. GST), and 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 GOE, GEPL and GME will reduce the funds available for distribution to creditors of GOE, GEPL and GME respectively.

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 2.5 and 2.6** above. Other disbursements are paid for by Pitcher Partners and are recovered from the administration bank account. The following disbursements have been paid from the administration bank account to Pitcher Partners for the period from 15 November 2016 to 7 October 2018. These amounts have been paid to Pitcher Partners to reimburse a cost previously paid by Pitcher Partners either due to a lack of funds in the administration at the time the payment was due or the direct invoicing of Pitcher Partners by the supplier. All of the below transactions appear in the summary of receipts and payments as “Deed Administrator’s Disbursements”.

Disbursements paid 15 November 2016 to 7 October 2018	GOE (excl. GST)	GEPL (excl. GST)	GME (excl. GST)
Externally provided non-professional services			
Advertising	Nil	\$357.00	\$510.00
Searches	Nil	\$95.72	\$66.08
Total	Nil	\$452.72	\$576.08

I have undertaken a proper assessment of disbursements claimed for GOE, GEPL and GME in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper.

Part 9: Report on the progress of the Deeds of Company Arrangement

The report on the progress of the administrations has already been incorporated into the Report to Creditors dated 8 November 2018.

Part 10: Summary of Receipts and Payments

Attached as **Annexure 4** is a summary of Receipts and Payments prepared as at 15 October 2018 for the period from 15 November 2016 to 15 October 2018 and shows the balance held of \$4,673 in GOE, \$5,807,040 in GEPL and \$16,026 in GME.

Part 11: Queries

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

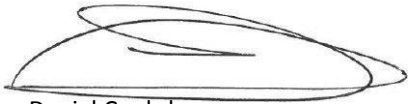
Part 12: Information sheet

Creditors may obtain further information from the ASIC Information Sheet 85 - Approving fees: A Guide for Creditors,
[http://www.asic.gov.au/asic/pdflib.nsf/LookupByFileName/Approving_fees_guide_for_creditors.pdf/\\$file/Approving_fees_guide_for_creditors.pdf](http://www.asic.gov.au/asic/pdflib.nsf/LookupByFileName/Approving_fees_guide_for_creditors.pdf/$file/Approving_fees_guide_for_creditors.pdf)

4. Annexures

Annexure	Description
1	Pitcher Partners Business Recovery & Insolvency (NSW) - Schedule of Hourly Rates
2	Description of Work Completed
3	Matrix of Deed Administrator's Costs
4	Receipts and Payments

Dated this 8th day of November 2018



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

Annexure 1

Pitcher Partners Business Recovery & 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.

PITCHER PARTNERS SYDNEY BRI GROUP PTY LIMITED
**SCHEDULE OF HOURLY RATES
EFFECTIVE FROM 1 JULY 2018**

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

Go Energy Group Limited (Subject to a Deed of Company Arrangement)

Description of Work Completed

Go Energy Group Ltd (Subject to Deed of Company Arrangement)
Description of Work Completed
For the Period 15 November 2016 to 7 October 2018

Company	Go Energy Group Ltd (Subject to Deed of Company Arrangement)	Period From	15 November 2016	To	7 October 2018
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney BRI Group Pty Limited		
Administration Type	Deed of Company Arrangement				

Resolution 1	“That the remuneration of the Deed Administrator of Go Energy Group Limited (Subject to a Deed of Company Arrangement), from 15 November 2016 to 7 October 2018, 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 dated 8 November 2018, in the additional amount of \$30,412.17 (excl. GST), and the Deed Administrator can draw the remuneration immediately.”
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Task Area	General Description	Work Completed
Assets 2.2 Hours \$895.67 (excl. GST) \$985.23 (incl. GST)	Shares	Liaised with DOCA proponent regarding shareholdings held by the Company
Creditors 57.8 Hours \$18,909.83 (excl. GST) \$20,800.82 (incl. GST)	Creditor enquiries Reports	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 Prepared and reviewed reports to creditors and annexures Prepared and reviewed remuneration report to creditors and annexures Prepared and reviewed circulars to creditors regarding outcome of meetings

Description of Work Completed

Company	Go Energy Group Ltd (Subject to Deed of Company Arrangement)	Period From	15 November 2016	To	7 October 2018
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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
	Secured creditor	Liaised with Flexigroup and solicitors regarding guarantee claim Liaised with Sea Containers regarding discharge of PPSR security registration Liaised with solicitors regarding Flexigroup deed of release
	Shareholder enquiries	Received and followed up shareholder enquiries Prepared email responses to shareholders Prepared and reviewed ASX announcements for shareholders Lodged ASX announcements for shareholders
DOCA 17.6 Hours \$9,841.17 (excl. GST) \$10,429.28 (incl. GST)	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 Reviewed ASX business case prepared by DOCA proponent Prepared response to ASX regarding queries regarding recapitalisation proposal submitted by the DOCA proponent Liaised with DOCA proponent regarding recapitalisation proposal and ASX response Liaised with the DOCA proponent and solicitors regarding alternate recapitalisation proposal Reviewed books and records for copy of historical financial accounts and other documentation as required by the DOCA proponent
Dividend 15.1 Hours \$4,916.00 (excl. GST) \$5,409.60 (incl. GST)	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 Liaised with independent expert regarding adjudication of intercompany loans

Description of Work Completed

Company	Go Energy Group Ltd (Subject to Deed of Company Arrangement)	Period From	15 November 2016	To	7 October 2018
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Task Area	General Description	Work Completed
		Provided expert with documentation regarding intercompany loans Reviewed copy of independent expert report regarding intercompany loans
Administration 81.8 Hours \$24,209.50 (excl. GST) \$26,630.45 (incl. GST)	File Maintenance	Reviewed the administration Filed documents and updated checklists Completed mail out of documentation and dealt with mailing issues Prepared and updated estimated outcome statements Liaised with director regarding resignation issues
	Appointment	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
	ASX Reporting	Prepared applications to ASIC regarding reporting relief and AGM relief Liaised with ASIC regarding relief applications Prepared ASX and Pitcher Partners website announcement regarding grant of reporting relief Liaised with ASX and DOCA proponent regarding listing fees Reviewed correspondence from ASX regarding listing rules and reporting
	Correspondence	Prepared general correspondence to various stakeholders
	Bank Account	Reconciled the bank account Maintained receipts and payments Prepared payment forms and receipt vouchers Corresponded with the bank regarding specific transfers Liaised with suppliers regarding ongoing charges Requested transfer of funds from ANZ bank account to DOCA bank account
	ASIC Form 524 and other forms	Prepared and lodged ASIC Form 524 Corresponded with ASIC regarding statutory forms Liaised with ASIC regarding annual fees Liaised with ASIC regarding reporting requirements Liaised with ASIC regarding extension of AGM requirements

Description of Work Completed

Company	Go Energy Group Ltd (Subject to Deed of Company Arrangement)	Period From	15 November 2016	To	7 October 2018
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Task Area	General Description	Work Completed
	ATO Reporting	Prepared BASs Corresponded with ATO regarding lodgements and outstanding refunds
TOTAL 174.6 Hours \$58,412.17 (excl. GST) \$64,253.38 (incl. GST)		
Less remuneration previously approved (\$28,000.00) (excl. GST) (\$30,800.00) (incl. GST)		
Additional Remuneration Approval Sought \$30,412.17 (excl. GST) \$33,453.39 (incl. GST)		

Annexure 2B

GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)

Description of Work Completed

GoEnergy Pty Limited (Subject to Deed of Company Arrangement)
Description of Work Completed
For the Period 1 January 2018 to 7 October 2018

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	1 January 2018	To	7 October 2018
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney BRI Group Pty Limited		
Administration Type	Deed of Company Arrangement				

Resolution 2	“That the remuneration of the Deed Administrator of GoEnergy Pty Limited (Subject to Deed of Company Arrangement), from 1 January 2018 to 7 October 2018 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 8 November 2018, in the amount of \$ 79,550.83 (excl. GST), and that the Deed Administrator can draw the remuneration immediately.”
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Task Area	General Description	Work Completed
Assets 66.4 Hours \$22,944.83 (excl. GST) \$25,239.31 (incl. GST)	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 Monitored the status of the PPA invoices and processed receipt of funds Liaised with PPA customers regarding outstanding debts Liaised with PPA customers regarding issues with their equipment Liaised with debt collectors to ascertain status of outstanding debts Liaised with debt collectors regarding the debt recovery strategy Corresponded with secured creditor and the DOCA proponent regarding PPA debtors Prepared response to the ASX regarding PPA assets
Creditors 50.5 Hours \$15,330.17 (excl. GST) \$16,863.19 (incl. GST)	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 January 2018 and June 2018 reports to creditors Prepared January 2018 remuneration report to creditors and annexures

Description of Work Completed

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	1 January 2018	To	7 October 2018
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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 Prepared and issued circular to creditors regarding outcome of meetings
	Secured creditors	Reviewed Deed of Release for Flexigroup Liaised with solicitors regarding Deed of Release Prepared lease payments to Flexigroup and Classic Funding Group Liaised with DOCA proponent regarding status of payments to Flexigroup and Classic Funding Group Liaised with Flexigroup and Classic Funding Group regarding lease payments
Investigation 2.8 Hours \$1,249.17 (excl. GST) \$1,374.09 (incl. GST)	Litigation and Recoveries	Reviewed legal advice received from solicitors on various issues Reviewed and signed affidavits for debt recovery action
Trade On and DOCA 29.5 Hours \$11,239.83 (excl. GST) \$12,363.81 (incl. GST)	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 solicitors regarding ongoing issues and timeframes for the DOCA Liaised with the DOCA proponent to discuss the extension of the DOCA Reviewed and executed documentation required for the DOCA extension
Dividend 3.8 Hours	Processing Proofs of Debt	Maintained POD adjudication folder Liaised with creditors regarding their POD and supporting documentation Liaised with solicitors and DOCA proponent regarding admission of penalties

Description of Work Completed

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	1 January 2018	To	7 October 2018
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Task Area	General Description	Work Completed
\$1,501.00 (excl. GST) \$1,651.10 (incl. GST)		Obtained legal advice regarding the creditor claims for fines and penalties Liaised with independent expert regarding intercompany loans Provided information to independent expert for adjudication of intercompany loans
Administration 89.5 Hours \$27,285.83 (excl. GST) \$30,014.41 (incl. GST)	File Maintenance	Undertook case reviews relating to the administration Filed documents and updated checklists Completed mail out of documentation Prepared detailed estimated outcome statements
	Insurance	Corresponded with insurers regarding renewal of insurance cover Processed insurance cover queries with the insurance broker
	Bank Account	Undertook reconciliation of bank accounts 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 524s and annual administration return Corresponded with ASIC regarding statutory forms Liaised with ASIC regarding AFS licence
	ATO Reporting	Prepared BAS's Corresponded with ATO regarding lodgements and outstanding refunds
TOTAL 242.70 Hours \$79,550.83 (excl. GST) \$87,505.92 (incl. GST)		

Annexure 2C

Go Markets Environmental Trading Pty Limited
(Subject to a Deed of Company Arrangement)

Description of Work Completed

Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)
Description of Work Completed
For the Period 1 January 2018 to 7 October 2018

Company	Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)	Period From	1 January 2018	To	7 October 2018
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney BRI Group Pty Limited		
Administration Type	Deed of Company Arrangement				

Resolution 3	“That the remuneration of the Deed Administrator of Go Markets Environmental Trading Pty Limited (Subject to a Deed of Company Arrangement), from 1 January 2018 to 7 October 2018, 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 dated 8 November 2018, in the amount of \$17,724.33 (excl. GST), and the Deed Administrator can draw the remuneration immediately.”
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Task Area	General Description	Work Completed
Creditors 26.3 Hours \$8,701.17 (excl. GST) \$9,571.29 (incl. GST)	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 Liaised with solicitors regarding adjudication of intercompany loans
	Reports	Prepared and reviewed January 2018 and June 2018 reports to creditors and annexures Prepared and reviewed January 2018 remuneration report to creditors and annexures Prepared circulars to creditors regarding outcome of meeting Reviewed expert report regarding adjudication of intercompany loans
	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
DOCA	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

Description of Work Completed

Company	Go Markets Environmental Trading Pty Ltd (Subject to Deed of Company Arrangement)	Period From	1 January 2018	To	7 October 2018
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Task Area	General Description	Work Completed
7.2 Hours \$3,936.83 (excl. GST) \$4,330.51 (incl. GST)		Reviewed documentation required for the DOCA extension
Administration 16.4 Hours \$5,073.33 (excl. GST) \$5,580.67 (incl. GST)	File Maintenance	Reviewed the administration Filed documents and updated checklists Completed mail out of documentation and dealt with mailing issues Prepared and updated estimated outcome statements
	Correspondence	Prepared general correspondence to various stakeholders
	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 Liaised with ASIC regarding annual fees
	ATO Reporting	Prepared BASs Corresponded with ATO regarding lodgements and outstanding refunds
TOTAL 50.0 Hours \$17,724.33 (excl. GST) \$19,496.77 (incl. GST)		

Annexure 3A

Go Energy Group Limited (Subject to a Deed of Company Arrangement)

Matrix of Deed Administrator's Costs

Matrix of Deed Administrator's Costs
Go Energy Group Limited
(Subject to a Deed of Company Arrangement)
For the period from 15 November 2016 to 7 October 2018

[illegible]

Annexure 3B

GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)

Matrix of Deed Administrator's Costs

[illegible]

Annexure 3C

Go Markets Environmental Trading Pty Limited
(Subject to a Deed of Company Arrangement)
Matrix of Deed Administrator's Costs

Matrix of Deed Administrator's Costs
Go Markets Enviromental Trading Pty Limited
(Subject to a Deed of Company Arrangement)
For the period from 1 January 2018 to 7 October 2018

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area							
		01-Jul-17 01-Jul-18			Assets		Creditors		DOCA		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	4.8	2,856.00	-	-	2.6	1,566.83	0.0	19.83	2.1	1,269.33
Daniel Cooksley	Principal	\$ 570	4.9	2,774.00	-	-	1.8	1,007.00	2.9	1,672.00	0.2	95.00
Daniel Matta	Client Director	\$ 540	2.5	1,368.00	-	-	0.0	18.00	2.3	1,242.00	0.2	108.00
Daniel Matta	Senior Manager	\$ 510	4.8	2,465.00	-	-	2.1	1,071.00	2.0	1,003.00	0.8	391.00
Vicky Kwong	Assistant Manager	\$ 360	5.5	1,980.00	-	-	3.3	1,200.00	-	-	2.2	780.00
Glen Hornhardt	Analyst	\$ 300	1.0	310.00	-	-	-	-	-	-	1.0	310.00
Paola Calvano	Analyst	\$ 300	4.9	1,470.00	-	-	-	-	-	-	4.9	1,470.00
George Choueifate	Sr Accountant	\$ 285	0.1	28.50	-	-	0.1	28.50	-	-	-	-
George Choueifate	Accountant	\$ 255	13.3	3,391.50	-	-	13.3	3,391.50	-	-	-	-
Andrew Connelly	Graduate accountant	\$ 215	0.3	71.67	-	-	0.3	71.67	-	-	-	-
	Administration	\$ 130	7.7	996.67	-	-	2.7	346.67	-	-	5.0	650.00
TOTAL			49.9	17,711.33	-	-	26.3	8,701.17	7.2	3,936.83	16.4	5,073.33
Average Hourly Rate (Excluding GST)				355.17		-		331.26		544.26		309.98
GST on TOTAL				1,771.13								
TOTAL (Including GST)				19,482.47								

Annexure 4

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 15 October 2018
Prepared as at 15 October 2018

	GOE \$	GEPL \$	GME \$
Receipts			
Cash transferred from Administration	-	4,500,117	55,618
Cash in trust	5,000	-	-
DOCA Deposit	11,348	8,511	142
Interest Income	8	137,977	-
PPA Income	-	328,420	22,440
Electricity Debtors	-	1,045,262	-
Plant and Equipment	-	37,476	-
AEMO Guarantee	-	806,815	-
Refunds	-	5,369	-
Other receipts	-	22,678	-
GST Received	956	194,153	3,389
Total Receipts	17,311	7,086,778	81,588
Payments			
Administrator's Disbursements	1,711	-	218
Administrator's Remuneration	2,391	29,404	20,844
Agents/Valuers Fees	-	34,151	-
ASIC Fees	1,674	-	503
ASX Fees	12	65,471	-
Bank Charges	132	9,714	119
Commission Paid	-	70,629	-
Debt Collection Costs	-	23,967	-
Deed Administrator's Disbursements	-	453	577
Deed Administrator's Remuneration	-	186,765	31,008
DOCA Costs	5,000	5,000	5,000
Government Charges	-	15,163	-
GST Paid	956	91,649	5,131
Insurance	-	52,728	-
Lease Payments	-	430,703	-
Legal Disbursements	-	19	-
Legal Fees	-	120,741	-
Management Fee	-	25,272	1,808
Merchant Fees	-	427	-
Repairs and Maintenance	762	5,829	-
Software Expenses	-	106,191	-
Solar Meter Charges	-	984	-
Stamp Duty	-	3,118	-
STC Creation Fee	-	-	264
Sundry expenses	-	386	91
Telephone & Fax	-	972	-
Total Payments	12,638	1,279,737	65,562
Balance Held	4,673	5,807,040	16,026

Appendix D

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

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)
(the Companies)

Notice is hereby given that a concurrent meetings of the creditors of the Companies will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on **Monday, 19 November 2018 at 11:00am**.

AGENDA:

1. To consider receive an update on the progress of the Deeds of Company Arrangement.
2. To consider a variation to the separate Deeds of Company Arrangement for GOE, GEPL and GME.
3. To consider a further extension of the due dates of the Deeds of Company Arrangement of GOE, GEPL and GME from 21 November 2018 to 4 January 2019.
4. To determine the further remuneration of the Deed Administrator for GOE, GEPL and GME.
5. 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.

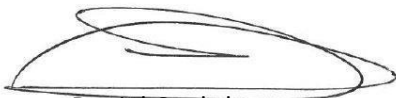
Pursuant to IPR 75-25 and 75-150 a special proxy can be lodged showing approval or rejection of each resolution. Proxy forms or emails thereof must be lodged with our office by 4.00pm on the business day prior to the meeting. Where an email copy of a proxy is sent, the original must be lodged with our 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 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 2nd day of November 2018.

A handwritten signature in black ink, appearing to read 'Daniel Cooksley', enclosed within a large, loopy oval shape.

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 **19 November 2018**, or at
any adjournment of that meeting.

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

Resolution	For	Against	Abstain
"To approve amendments to the Deed of Company Arrangement of Go Energy Group Limited (Subject to Deed of Company Arrangement) on the terms set out in the draft deed of variation attached to the report to creditors dated 8 November 2018."			
"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 21 November 2018 to 4 January 2019."			
"That the remuneration of the Deed Administrator of Go Energy Group Limited (Subject to a Deed of Company Arrangement), from 15 November 2016 to 7 October 2018, 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 dated 8 November 2018, in the additional amount of \$30,412.17 (excl. GST), and the Deed Administrator can draw the remuneration immediately."			

[Please turn over to sign]

DATED this day of 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

(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:

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		TOTAL PROOF	\$
DATE AUTHORISED / /			