



PITCHER PARTNERS
ACCOUNTANTS • AUDITORS • ADVISORS

**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

20 February 2019

 an independent member of
BAKER TILLY
INTERNATIONAL

Contents

Glossary of terms.....	3
1. Introduction.....	6
2. Executive summary	6
3. Declaration of Independence, Relevant Relationships and Indemnities	8
4. Proposed Variations to the DOCAs and Liquidation of GOE	8
5. Extensions of the Due Date of the DOCAs	13
6. Progress of the DOCA	14
7. Deed Administrator's remuneration	17
8. Receipts and payments	17
9. Deed Administrator's future conduct	17
10. Meeting of creditors.....	18
11. Appendices	19

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 on 3 February 2019 by the DOCA Proponent, in conjunction with TGG, for the variation of the DOCAs of GEPL and GME
ANZ	Australia and New Zealand Banking Group Limited
ASIC	Australian Securities and Investments Commission
ASX	Australian Stock Exchange
Classic Group	Classic Funding Group
Creditors' Trust	Creditors' trust established for purposes of receiving the Trust Fund and Distributing the surplus cash in that fund to its beneficiaries in respect of GEPL and GME
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
Due Date	The date on which the respective DOCA is to be effectuate by
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)
GPPA	GoEnergy Solar PPA Fund 1 Pty Limited
Go Energy Group	GOE and the Subsidiaries
Go Energy Sub-Group	GOE, GEPL and GME
Otsana	Otsana Pty Limited
PPA	Power Purchase Agreement
Recapitalisation Proposal	Section of the DOCA Proposal that sets out Proponent's intentions regarding the recapitalisation of GOE
SSP	Solco Solar Products Pty Limited (In Liquidation)
Subsidiaries	GEI, GME, GEPL, GESS, SSP
Subsidiaries Director	Adam Pearse as director of GEPL, GEI, GME, GESS, and Adam Pearse and Lui Pangiarella as directors of SSP

Syndicate

DOCA Proponent and Otsana

TGGG

TGGG Australia Holdings Pty Limited

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 Go Energy Sub Group were adjourned until 25 October 2016. At the concurrent reconvened meeting on 25 October 2016, creditors resolved that the Go Energy Sub-Group companies each 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 Go Energy Sub-Group DOCAs and my acts and dealings as Deed Administrator. This report should be read in conjunction with the following reports and circulars:

- Administrator's S439A report;
- Administrator's Supplementary S439A report;
- Report to creditors dated 15 September 2017;
- Report to creditors dated 15 January 2018;
- Circular to creditors dated 14 June 2018; and
- Report to creditors dated 8 November 2018.

Copies of the above reports and circulars are available upon request.

2. Executive summary

- At the concurrent meetings of creditors held on 19 November 2018, creditors approved the proposed variations to the Go Energy Sub-Group DOCAs, being those outlined in my report to creditors dated 8 November 2018. The creditors also approved a further extension of the Due Dates of the Go Energy Sub-Group DOCAs from 21 November 2018 to 4 January 2019.
- Following variation of the Go Energy Sub-Group DOCAs, I issued a notice of meeting to the GOE shareholders, which was to be held on 20 December 2018, to consider the alternate Recapitalisation Proposal put forward by the Syndicate (as outlined in my report to creditors dated 8 November 2018). On or around 17 December 2018, the ASX advised the Syndicate that there was significant likelihood that GOE's application for admission to the official list of the ASX would be declined. As consent of the ASX was a condition precedent to the effectuation of the Go Energy Sub-Group DOCAs, the alternate Recapitalisation Proposal could not proceed and the meeting of the GOE shareholders was subsequently cancelled.
- As an alternate DOCA has not been proposed for GOE, and the terms of the GOE DOCA cannot be fulfilled, the GOE DOCA will be terminated at the forthcoming meeting of creditors to be held on 6 March 2019. It is therefore recommended at the upcoming meeting of the GOE creditors that GOE be placed into liquidation. My further comments regarding this recommendation are contained in section 4.3 of this report.

- The DOCA Proponent wishes to proceed with the DOCAs for GEPL and GME on substantially the same terms. This report sets out the proposed variations that are required to be made to the GEPL and GME DOCAs to enable those DOCAs to proceed to effectuation. These variations are to be put forward for the consideration of creditors at the concurrent meetings of creditors for GEPL and GME to be held on 6 March 2019. If the proposed variations are approved, it is anticipated that the GEPL and GME DOCAs will be effectuated on 6 March 2019 and creditors of these companies will be transferred to separate creditors' trusts for payment of a dividend (if applicable).
- I have agreed in writing with the DOCA proponent to extend the Due Dates of the Go Energy Sub-Group DOCAs from 4 January 2019 to 11 January 2019, from 11 January 2019 to 18 January 2019, from 18 January 2019 to 1 February 2019, and from 1 February 2019 to 26 February 2019. I intend to further extend the Due Dates of the GEPL and GME DOCAs to 6 March 2019 to facilitate a meeting of creditors in relation to those companies and the effectuation of the DOCAs if the variations are approved.

I anticipate the return to the creditors of the Go Energy Sub-Group to be as follows if GOE is placed into liquidation and the DOCAs for GEPL and GME are effectuated:

DOCA/Liquidation Scenario	GOE (Liquidation)		GEPL (DOCA)		GME (DOCA)	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
Priority Creditors	N/A	N/A	100	100	N/A	N/A
Unsecured Creditors	2	2	22	21	Nil	Nil

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

Liquidation Only Scenario	GOE (Liquidation)		GEPL (Liquidation)		GME (Liquidation)	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
Priority Creditors	N/A	N/A	100	100	N/A	N/A
Unsecured Creditors	2	1	21	21	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.

A concurrent meeting of the creditors of GEPL and GME is to be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Wednesday, 6 March 2019 at 11:00am AEDT**. The purpose of the meeting is to:

- Provide an update to creditors on the progress of the DOCAs of GEPL and GME;

- Seek creditor approval to vary the GEPL and GME DOCAs; or (if that resolution is not passed)
- Seek a resolution of creditors to terminate the GEPL and GME DOCAs and place those companies into liquidation; or
- Seek a resolution of creditors to terminate the GEPL and GME DOCAs and pass control of those companies back to their director(s); and
- Seek creditor approval for the Deed Administrator's further remuneration for GEPL.

A meeting of the creditors of GOE is to be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Wednesday, 6 March 2019 at 2:00pm AEDT**. The purpose of the meeting is to:

- Provide an update to creditors on the progress of the DOCA of GOE;
- Seek a resolution of creditors to terminate the GOE DOCA and place that company into liquidation; or
- Seek a resolution of creditors to terminate the GOE DOCA and pass control of that company back to its director(s); and
- If GOE is placed into liquidation, seek creditor approval for the Liquidator's remuneration.

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 and Liquidation of GOE

4.1 Reasons for the proposed variations to the GEPL and GME DOCAs and liquidation of GOE

The varied GOE DOCA approved by creditors on 19 November 2018 contained a number of conditions precedent to its effectuation, including:

- The ASX provides in-principle advice that the 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); and
- Shareholders approve the Syndicate's alternate Recapitalisation Proposal.

On or around 17 December 2018, the ASX advised the Syndicate that there was significant likelihood that GOE's application for admission to the official list of the ASX would be declined. In the circumstances, the alternate Recapitalisation Proposal was not put forward for the consideration of shareholders and the above condition precedent of the GOE DOCA could be met. The GOE DOCA is now terminable and it will be proposed, amongst other things, at the upcoming meeting of GOE creditors that GOE be placed into liquidation.

The DOCA Proponent, in conjunction with TGGG, wishes to proceed with the DOCA's for GEPL and GME on substantially the same terms. The DOCA Proponent, in conjunction with TGGG, has put forward its proposed variations to the GEPL and GME DOCAs to be considered at the upcoming meeting of creditors of GEPL and GME.

4.2 Alternate DOCA Proposal

As stated above, the DOCA Proponent, in conjunction with TGGG, wishes to proceed with an alternate DOCA Proposal and in order to achieve that position the following variations are required to be made to the GEPL and GME DOCAs:

Current DOCA condition	Proposed variation (alternate DOCA Proposal)	Required variation to DOCA of:	
		GEPL	GME
<p>The Syndicate will make payment of \$705,000, which comprises:</p> <ul style="list-style-type: none"> ▪ Divestment amount of \$50,000; and ▪ Otsana contribution of \$655,000. <p>However, the amount payable to GOE, GEPL and GME respectively will <u>not</u> change.</p> <ul style="list-style-type: none"> ▪ In return for the divestment amount, certain subsidiaries of the GOE, being GEPL, GME and GPPA (Required Subsidiaries) will be divested by the GOE to the DOCA Proponent or its nominee. 	<p>The DOCA Proponent will effectuate the GEPL DOCA and GME DOCA on the current terms and retain the Go Energy Group business in the Required Subsidiaries.</p> <p>Upon satisfaction of the preconditions of the respective DOCAs, TGGG will make payment totalling \$305,000 (Deed Contribution), payable to:</p> <ul style="list-style-type: none"> ▪ GEPL in the amount of \$300,000; ▪ GME in the amount of \$5,000; and ▪ Divestment amount of \$50,000 	YES	YES
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).	There is no change to this precondition.	NO	NO
The DOCA Proponent and the Deed Administrator must execute a receivables collection agreement (Receivables Agreement).	This is a new precondition.	YES	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
The DOCA Proponent must reach a satisfactory arrangement	This precondition has been removed.	YES	NO

Current DOCA condition	Proposed variation (alternate DOCA Proposal)	Required variation to DOCA of:	
		GEPL	GME
with Classic Funding Group Pty Limited in respect to the agreements (and related securities) between Classic Funding Group Pty Limited and GEPL.			
That the GOE DOCA be effectuated.	This precondition has been removed.	YES	YES
Written confirmation from the Deed Administrator that there are no remaining employees of GEPL, GME or GPPA.	This is a new precondition.	YES	YES
Confirmation that there are no intercompany liabilities owing by GPPA to the Subsidiaries.	This is a new precondition (but was previously in the GOE DOCA).	YES	YES

If you are listed in my records as being a creditor of GEPL or GME, I have attached to this report the following:

- A summary of the Alternate DOCA Proposal (**Appendix A**);
- Proposed Variation Deed (**Appendix B**);

In my opinion, the proposed variations to the GEPL and GME DOCAs do not have material impact on estimated return to creditors of the GEPL and GME as the amount of the Deed Contribution has not changed for GEPL and GME.

As the GOE DOCA will terminate, no payment of the Deed Contribution to GOE will be made.

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 ordinary unsecured creditors	GOE		GEPL		GME	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
If GOE is placed into liquidation and if the DOCAs of GEPL and GME are effectuated	2	2	22	21	Nil	Nil
If GOE, GEPL and GME are all placed into liquidation	2	1	21	21	Nil	Nil

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

- If the GEPL and GME DOCAs are varied, TGGG will make payment of the Deed Contribution totalling \$305,000, which would not otherwise be available in the Liquidation Scenario.
- If the GEPL and GME DOCAs are varied, TGGG will make payment of \$50,000 to the GEPL Deed Administrator, who will forthwith make payment to GOE, in respect of the consideration payable for the shares of the following GOE subsidiaries (Divestment Amount):
 - GEPL;
 - GME; and
 - GPPA.
- 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.

GEPL and GME

At the forthcoming concurrent meetings of creditors for GEPL and GME to be held on 6 March 2019, creditors will be asked to decide whether:

- The proposed variations to the Deed of Company arrangements be approved on substantially the terms set out in the draft deed of variation attached to this report at Appendix B; **or**
- The DOCAs of GEPL and GME be terminated and those companies be placed into liquidation; **or**
- The DOCAs of GEPL and GME be terminated and control of those companies pass to their director(s).

Deed Administrators opinion and recommendations

I recommend that creditors approve the variations to the DOCAs of GEPL and GME. I make that recommendation on the following basis:

- Effectuation of the GEPL DOCA will generate \$150,000 (net after payment of PPA costs) for its creditors that would not otherwise be available.
- The estimated rate of return for unsecured creditors of GEPL is greater in the optimistic DOCA Scenario than in any Liquidation Scenario.
- Effectuation of the GME DOCA will generate \$5,000 that would not otherwise be available.
- In the event that the GEPL DOCA is 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.

In the event that creditors do not approve the variations to the DOCAs of GEPL and GME, and the DOCAs are terminated, I recommend that GEPL and GME are placed into liquidation as the companies are insolvent and there is a significant deficiency to creditors.

GOE

At the forthcoming meeting of creditors for GOE, creditors will be asked to decide whether:

- The DOCAs of GOE be terminated and that company be placed into liquidation; **or**
- The DOCAs of GOE be terminated and control of that company pass to its director(s).

I recommend that GOE is placed into liquidation as:

- there is no DOCA variation being proposed;
- it is insolvent; and
- there is a significant deficiency to creditors.

5. Extensions of the Due Date of the DOCAs

Creditors previously approved 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 DOCA Proposal if the variations were 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.

For the reasons set out in section 4.1 of this report, the alternate Recapitalisation Proposal could not be put to the consideration of the GOE shareholders.

In the circumstances, I have agreed in writing with the DOCA proponent to extend the due dates of the Go Energy Sub-Group DOCAS from:

- 4 January 2019 to 11 January 2019; and
- 11 January 2019 to 18 January 2019; and
- 18 January 2019 to 1 February 2019; and
- 1 February 2019 to 26 February 2019.

I intend to, by agreement with the DOCA Proponent, extend the due dates of the GEPL and GME DOCAs from 26 February 2019 to 6 March 2019, being the date of the upcoming meetings.

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 18 February 2019 based on an optimistic and pessimistic scenario. The below estimate assumes acceptance of the proposed variation to the GEPL and GME DOCAs in the DOCA Scenario:

Statement of Estimated Return as at 18 February 2019	Notes	GOE (if GEPL and GME DOCAs effectuated)		GOE (if GEPL and GME placed into liquidation)		GEPL		GEPL		GME		GME	
		Liq Optimistic	Liq 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		-	-	-	-	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	6.1	-	-	-	-	-	-	-	-	-	-	-	-
Less: Due to Flexi		-	-	-	-	see below	-	see below	-	-	-	-	-
Less: Due to Classic		-	-	-	-	see below	-	see below	-	-	-	-	-
Shortfall to Flexi/Classic carried down		-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank		5	5	5	5	196	196	196	196	-	-	-	-
Interest on cash held						171	171	171	171				
Intercompany receivables:	6.2												
GOE		-	-	-	-	-	-	-	-	-	-	-	-
GEPL		567	554	549	531	-	-	-	-	-	-	-	-
GEI		-	-	-	-	255	240	255	227	-	-	-	-
GME		-	-	-	-	-	-	-	-	-	-	-	-
GESS		-	-	-	-	-	-	-	-	-	-	-	-
SSP		-	-	-	-	-	-	-	-	10	3	21	4
GPPA		34	34	34	32	-	-	-	-	-	-	-	-
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	-	-	-	-
Divestment Amount		50	50	-	-	-	-	-	-	-	-	-	-
Estimated shareholder distribution from SSP		-	-	-	-	-	-	-	-	-	-	-	-
Estimated total asset realisations		656	643	587	568	705	690	705	677	15	3	26	4
Deed fund contribution	6.3	-	-	-	-	300	300	-	-	5	5	-	-
RECOVERIES AVAILABLE TO A LIQUIDATOR													
Insolvent trading		-	-	-	-	-	-	-	-	-	-	-	-
Voidable Transactions		-	-	-	-	-	-	-	-	-	-	-	-
Estimated liquidator's recoveries		-	-	-	-	-	-	-	-	-	-	-	-
Total realisations available for creditors		656	643	587	568	8,666	8,651	8,366	8,338	153	141	159	137

Statement of Estimated Return as at 18 February 2019	Notes	GOE (if GEPL and GME DOCAs effectuated)		GOE (if GEPL and GME placed into liquidation)		GEPL		GEPL		GME		GME	
		Liq	Liq	Liq	Liq	DOCA	DOCA	Liq	Liq	DOCA	DOCA	Liq	Liq
		Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic
Total realisations available for creditors		656	643	587	568	8,666	8,651	8,366	8,338	153	141	159	137
LESS: ESTIMATED COST OF ADMINISTRATIONS	6.4												
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		95	95	95	95	400	450	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	40	40	-	-	150	180	-	-	30	30
Liquidator's disbursements		3	3	3	3	-	-	5	5	-	-	3	3
Debt collection fees		-	-	-	-	310	310	310	310	-	-	-	-
Legal fees		20	40	20	40	300	320	300	320	-	-	-	-
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		378	408	378	408	2,683	2,803	2,638	2,788	168	178	216	226
ESTIMATED LIABILITIES													
Priority unsecured creditors		-	-	-	-	75	75	75	75	-	-	-	-
Total realisations available after priority creditors		278	235	209	160	5,908	5,773	5,653	5,475	(15)	(37)	(57)	(89)
Ordinary unsecured creditors:	6.5												
Trade creditors		277	277	262	262	8,632	8,632	8,335	8,335	195	195	195	195
Clean Energy Regulator		-	-	-	-	2,400	2,400	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		11,870	11,870	11,855	11,855	27,004	27,004	26,707	26,707	2,782	2,782	2,782	2,782
Estimated surplus/(shortfall) to unsecured creditors		(11,592)	(11,635)	(11,646)	(11,695)	(21,096)	(21,231)	(21,054)	(21,232)	(2,797)	(2,819)	(2,839)	(2,871)
Estimated dividend to unsecured creditors (cents in the dollar)		2	2	2	1	22	21	21	21	Nil	Nil	Nil	Nil

6.1 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. Flexigroup's claim against GOE and GEPL is to be admitted for \$2,925,608.16 if the DOCAs are effectuated. I have received a proof of debt from Classic Group for the amount of \$64,308.

6.2 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 from Mr David Young on the validity of the intercompany claims. Mr Young passed away in August 2018 and in the circumstances, I am obtaining a second independent adjudication report in support of my application to Court for the ratification of the intercompany receivable amounts. I expect the second independent adjudication report will be provided later this month and I intend to file an application to the Court shortly thereafter to seek directions in relation to the adjudication of those claims.

6.3 Deed Fund Contributions

If the GME and GEPL DOCAs are varied and effectuated, TGGG will make a total contribution of \$305,000 (including the payment for the divestment of the subsidiaries) to be allocated amongst GEPL and GME in the amounts of \$300,000 and \$5,000 respectively.

6.4 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.

6.5 Unsecured Creditor Claims

I have identified 4 claims against GEPL totalling at least \$2.6M relating to regulatory penalties and fines. Based on preliminary legal advice, I previously considered that these claims may not be provable in the GEPL DOCA or in a liquidation scenario for GEPL. In the circumstances, while these creditors disputed this preliminary view, I sought and obtained a variation to the GEPL DOCA to expressly provide that penalties may be admissible to proof.

I have received further information from these creditors and on the basis of the further legal advice received, I consider that the regulatory penalties and fines would likely be admissible in both a DOCA and liquidation scenario given the terms of the underlying legislation for the claims.

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 of GEPL for the period from 18 February 2019 to finalisation of the DOCA in the additional amount of \$20,000 (excl. GST).

If GOE is placed into liquidation, I also intend to seek creditor approval of my remuneration as Liquidator in the amount of \$40,000 (excl. GST).

8. Receipts and payments

A summary of the Deed Administrator's receipts and payments for the period 15 November 2016 to 18 February 2019, prepared as at 18 February 2019, is attached to the Remuneration Report and shows the following balances held:

- GOE: \$4,646
 - GEPL: \$5,658,089
 - GME: \$1,070
-

9. Deed Administrator's future conduct

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

- Hold concurrent meetings of creditors to consider the proposed variations to the GEPL and GME DOCAs.
- Hold a meeting of creditors to terminate the GOE DOCA and, if resolved by creditors, place GOE into liquidation.
- Liaise with the DOCA Proponent and secured parties regarding the release of their security interests.
- Liaise with the DOCA Proponent regarding the remaining conditions precedent to the effectuation of the GEPL and GME DOCAs.
- Agree all required documentation in advance of the meetings of creditors to enable the effectuation of the GEPL and GME DOCAs immediately following their variation (if approved).
- Complete statutory lodgements and administrative tasks, including bank account administration.

If the GEPL and GME DOCAs are varied and then effectuated, a Creditors' Trust Deed will be executed to establish separate Creditors' Trust Funds for GEPL and GME. On effectuation of the DOCAs and establishment of the Creditors' Trust, creditors' claims against GEPL and GME will be extinguished and replaced by a right to participate as a beneficiary of the Creditors' Trust. On establishment of the Creditors' Trusts, the GEPL and GME DOCAs will be fully effectuated and control of GEPL and GME will pass to the director(s).

Creditors' claims will be subject to final adjudication in the 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

A concurrent meeting of the creditors of GEPL and GME is to be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Wednesday, 6 March 2019 at 11:00am AEDT**. The purpose of the meeting is to:

- Provide an update to creditors on the progress of the DOCAs of GEPL and GME; or
- Seek creditor approval to vary the GEPL and GME DOCAs;
- If the above resolution is not approved:
 - Terminate the GEPL and GME DOCAs and place GEPL and GME into liquidation; or
 - Terminate the GEPL and GME DOCAs and pass control of GEPL and GME to its director(s).
- Seek creditor approval for the Deed Administrator's additional remuneration for GEPL.

A meeting of the creditors of GOE is to be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Wednesday, 6 March 2019 at 2:00pm AEDT**. The purpose of the meeting is to:

- Provide an update to creditors in relation to the GOE DOCA;
- Seek creditor approval to either:
 - Terminate the DOCA and place GOE into liquidation; or
 - Terminate the DOCA and pass control of GOE to its directors.
- IF GOE is placed into liquidation, seek creditor approval for the Liquidator's remuneration.

Please find enclosed the following:

- **Annexure 5 of my Remuneration Report (Appendix C)** – 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 for GME and GEPL
B.	Proposed Variation Deed
C.	Remuneration Report

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 20th day of February 2019



Daniel Cooksley

For and on behalf of

PAUL G WESTON

Deed Administrator

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)

Appendix C

Remuneration Report

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

Remuneration Report

Paul Gerard Weston
Deed Administrator

20 February 2019

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 adopts the Code of Professional Practice (the Code) issued by the Australian Restructuring Insolvency & Turnaround Association (ARITA) (formerly the Insolvency Practitioners Association).

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 that the time costs necessary to complete all tasks that may be required in the GOE DOCA will be \$94,633.27 (excl. GST). This amount is in line with my remuneration report dated 7 December 2018. I am not seeking further creditor approval for my remuneration as Deed Administrator of GOE.

I estimate that the time costs necessary to complete all tasks that may be required in the GEPL DOCA will be \$340,700.76 (excl. GST). This estimate is greater than the estimate provided in my remuneration report dated 7 December 2018, being \$320,700.06 (excl. GST) for the following reasons:

- The fee estimate was provided on the basis that the GOE DOCA will be effectuated and the GEPL DOCA will be approved on its current terms.
- The GOE DOCA cannot be effectuated and I have incurred additional time costs liaising with the DOCA Proponent regarding their alternate DOCA proposal for GEPL and GME.

I estimate that the time costs necessary to complete all tasks that may be required in the GME DOCA will be \$59,719.96 (excl. GST). I am not seeking further creditor approval for my remuneration as Deed Administrator of GME.

2.5 Estimate of the Cost of the Liquidation (if applicable)

If GOE is placed into liquidation, I estimate the time costs necessary to complete all the tasks that may be required in the GOE liquidation to be \$40,000 (excl. GST).

If GEPL is placed into liquidation, I estimate the time costs necessary to complete all the tasks that may be required in the GEPL liquidation to be \$150,000 (excl. GST) and I will seek creditor approval of the Liquidator's remuneration at a future time.

If GME is placed into liquidation, I estimate the time costs necessary to complete all the tasks that may be required in the GME liquidation to be \$30,000 (excl. GST) and I will seek creditor approval of the Liquidator's remuneration at a future time.

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/>

2.6 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 document storage costs, photocopying, printing and postage. These disbursements, if charged to the administration, would generally be charged at cost; though some expenses such as document storage costs, telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

2.7 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 internal 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 Markets 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 \$94,633.27 (excl. GST) has been approved. No remuneration has been drawn to date.

GEPL

To date, remuneration totalling \$320,700.06 (excl. GST) has been approved and \$290,700.06 (excl. GST) has been paid.

GME

To date, remuneration totalling \$59,719.96 (excl. GST) has been approved and \$49,007.83 (excl. GST) has been paid.

This remuneration report details approval sought for the following fees:

Period	Annexure	Amount (ex GST)
<u>GOE</u>		
Past remuneration approved (DOCA)		
For the period of the DOCA		\$28,000.00
15 November 2016 to 7 October 2018		\$30,412.17
8 October 2018 to 2 December 2018		\$16,221.10
3 December 2018 to finalisation of the DOCA		\$20,000.00
Total approved for GOE DOCA		\$94,633.27
Future remuneration approval sought (Liquidation)		
Resolution 1: 6 March 2019 to finalisation of the liquidation	2A	\$40,000.00
Total approved for GOE for the DOCA and Liquidation (if applicable), if Resolution 1 is approved		\$134,633.27
<u>GEPL</u>		
Past remuneration approved (DOCA)		
15 November 2016 to 31 August 2017		\$119,728.00
1 September 2017 to 31 December 2017		\$67,037.33
1 January 2018 to 7 October 2018		\$79,550.83
8 October 2018 to 2 December 2018		\$24,384.60
3 December 2018 to finalisation	2B	\$30,000.00
Future remuneration approval sought (DOCA)		
Resolution 2: 18 February 2019 to the finalisation of the DOCA		\$20,000.00
Total approved for GEPL DOCA, if Resolution 2 is approved		\$340,700.76

Period	Annexure	Amount (ex GST)
GME		
Past remuneration approved (DOCA)		
For the period of the DOCA		\$20,000.00
15 November 2016 to 31 December 2017		\$11,007.83
1 January 2018 to 7 October 2018		\$17,724.33
8 October 2018 to 2 December 2018		\$5,987.80
3 December 2018 to the finalisation of the DOCA		\$5,000.00
Total approved for GME DOCA		\$59,719.96

Part 3: Description of work completed / to be completed

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

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

Part 4: Calculation of remuneration

Retrospective Remuneration

Creditors previously approved my remuneration in the amount of \$30,000.00 (excl. GST) for the period from 3 December 2018 to finalisation of the GEPL DOCA. I have incurred time costs for the period from 3 December 2018 to 17 February 2019 in the amount of \$30,411.80 (excl. GST) for the GEPL DOCA. Attached as **Annexure 3A** is the calculation of remuneration for this period. The matrix shows how the time was incurred and allocated between staff members and tasks.

I am not seeking further creditor approval for my remuneration as Deed Administrator of GOE or GME.

Prospective Remuneration

If GOE is placed into liquidation, I intend to request approval of my prospective remuneration as Liquidator of GOE for the period from 6 March 2019 to finalisation of the liquidation in the amount of \$40,000.00 (excl. GST). Attached as **Annexure 3B** is the calculation of remuneration for this period. The matrix shows how the time will be incurred and allocated between staff members and tasks.

I intend to request approval of my future remuneration as Deed Administrator of GEPL for the period from 18 February 2019 to finalisation of the Deed of Company Arrangement in the additional amount of \$20,000.00 (excl. GST). Attached as **Annexure 3C** is the calculation of remuneration for this period. The matrix shows how the time will be incurred and allocated between staff members and tasks.

If GEPL and/or GME are placed into liquidation, I will seek creditor approval of the Liquidator's remuneration at a future time.

Part 5: Statement of remuneration claim

At the meetings of creditors convened for **6 March 2019**, creditors will be asked to consider the following resolutions:

GOE - Resolution 1

"That the future remuneration of the Liquidator of Go Energy Group Limited (In Liquidation), for the period from 6 March 2019 to finalisation of the liquidation, is determined at a sum equal to the costs of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Deed Administrator's remuneration report to creditors dated 19 February 2019, in the capped amount of \$40,000.00 (excl. GST)."

GEPL - Resolution 2

"That the future remuneration of the Deed Administrator of GoEnergy Pty Limited (Subject to a Deed of Company Arrangement), for the period from 18 February 2019 to the finalisation of the DOCA, 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 19 February 2019, in the additional amount of \$20,000.00 (excl. GST)."

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 and GEPL will reduce the funds available for distribution to creditors of GOE and GEPL respectively.

Part 7: Remuneration recoverable from external sources

I have not received any remuneration from external sources.

Part 8: Disbursements

An explanation of disbursements and details of the basis of recovering internal disbursements in this administration are set out in **Parts 2.6 and 2.7** 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 18 February 2019. 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 18 February 2019	GOE (excl. GST)	GEPL (excl. GST)	GME (excl. GST)
Externally provided non-professional services			
Advertising	Nil	\$357	\$510
Searches	Nil	\$213	\$67
Total	Nil	\$570	\$577

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 8: Report on the progress of the Administration

The report on the progress of the administration has already been incorporated into the Report to Creditors dated 20 February 2019.

Part 9: Summary of Receipts and Payments

Attached as **Annexure 4** is a summary of Receipts and Payments prepared as at 18 February 2019 for the period from 15 November 2016 to 18 February 2019 and shows the balance held of \$4,646 in GOE, \$5,658,089 in GEPL and \$1,070 in GME.

Part 10: Queries

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

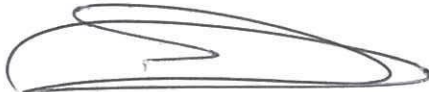
Part 11: Information sheet

Creditors may obtain further information from the ASIC Information Sheet 85 - Approving fees: A Guide for Creditors,
[http://www.asic.gov.au/asic/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 / Description of Work to Be Completed
3	Matrix of Costs
4	Receipts and Payments
5	Notices of Meetings, Proxy Form and Proof of Debt

Dated this 20th day of February 2019



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

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 2

Description of Work to Be
Completed

Go Energy Group Limited (In Liquidation) (if applicable)
Description of Work to Complete
For the period 6 March 2019 to Finalisation of the Liquidation

Company	Go Energy Group Limited (In Liquidation)	Period From	6 March 2019	To	Finalisation of the Liquidation
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney		
Administration Type	Liquidation				

Resolution 1	"That the future remuneration of the Liquidator of Go Energy Group Limited (In Liquidation), for the period from 6 March 2019 to finalisation of the liquidation, is determined at a sum equal to the costs of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Deed Administrator's remuneration report to creditors dated 20 February 2019, in the capped amount of \$40,000.00 (excl. GST)."
---------------------	--

Task Area	General Description	Work to be completed
Creditors	Unsecured Creditors	Respond to creditor queries and correspondence Prepare and issue notification of liquidation Prepare and issue statutory reports to creditors
22.0 Hrs		
\$7,720.00 (excl. GST)		
\$8,492.00 (incl. GST)	Dealing with Proofs of Debt	Receipt and file PODs when not related to a dividend
Dividend	Dividend Procedures	Prepare correspondence to creditors advising of intention to declare dividend Advertise intention to declare dividend to creditors on ASIC Invite creditors to lodge PODs Receive and review PODs Adjudicate on PODs Request further information from claimants regarding PODs Prepare correspondence to claimant advising outcome of adjudication Prepare dividend file and dividend calculation Prepare correspondence to creditors announcing declaration of dividend Prepare payment vouchers to pay dividend
54.0 Hrs		
\$20,995.00 (excl. GST)		
\$23,094.50 (incl. GST)		

Description of Work to be Completed

Company	Go Energy Group Limited (In Liquidation)	Period From	6 March 2019	To	Finalisation of the Liquidation
----------------	--	--------------------	--------------	-----------	---------------------------------

Task Area	General Description	Work to be completed
	Intercompany loans	Monitor the dividend status on the intercompany receivables Liaise with solicitors regarding the intercompany receivables Make application to Court to determine admissible amount for intercompany balances
Investigation 14.0 Hrs \$5,120.00 (excl. GST) \$5,632.00 (incl. GST)	Conducting Investigation	Prepare investigation file Prepare investigation workpapers into voidable transactions and insolvent trading Investigate the affairs of the Company to identify any breaches of the law
	ASIC Reporting	Prepare and lodge statutory investigation reports with ASIC Liaise with ASIC regarding investigation reports
Administration 19.2 Hrs \$6,205.00 (excl. GST) \$6,825.50 (incl. GST)	File Maintenance	File documents
	Planning / Review	Complete office checklists and procedures Complete case budget Hold internal discussion regarding the status of liquidation Complete file review
	Administer Bank Account	Prepare receipt vouchers and cheque requisitions Maintain liquidation account with receipts and payments Reconcile liquidation account
	ASIC/Court Reporting	Prepare and lodge ASIC forms
	ATO Reporting	Prepare BAS Cancel GST registration with ATO

Description of Work to be Completed

Company	Go Energy Group Limited (In Liquidation)	Period From	6 March 2019	To	Finalisation of the Liquidation
----------------	--	--------------------	--------------	-----------	---------------------------------

Task Area	General Description	Work to be completed
	Finalisation	Complete checklists Finalise WIP
	Books & Records Maintenance	Send job files to storage

TOTAL
109.2 Hrs
\$40,000.00 (excl. GST)
\$44,000.00 (incl. GST)

GoEnergy Pty Limited (Subject to Deed of Company Arrangement)
Description of Work To Be Completed
For the Period 18 February 2019 to the Finalisation of the Deed of Company Arrangement

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	18 February 2019	To	Finalisation of the DOCA
Practitioner	Paul Gerard Weston	Firm	Pitcher Partners Sydney BRI Group Pty Limited		
Administration Type	Deed of Company Arrangement				

Resolution 2	"That the future remuneration of the Deed Administrator of GoEnergy Pty Limited (Subject to a Deed of Company Arrangement), for the period from 18 February 2019 to the finalisation of the DOCA, 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 20 February 2019, in the additional amount of \$20,000.00 (excl. GST)."
---------------------	--

Task Area	General Description	Work Completed
Assets	Cash	Prepare correspondence and liaise with financial institutions regarding the transfer of funds
7.0 Hours		
\$2,945.00 (excl. GST)	Debtors	Prepare and distribute PPA billings on a monthly basis Liaise with PPA customers regarding issues with their equipment Correspond with secured creditor and the DOCA proponent regarding PPA debtors Liaise with solicitors regarding the intercompany receivables
\$3,239.50 (incl. GST)		
Creditors	Creditor enquiries	Receive and follow up creditor enquiries Prepare and review correspondence to creditors and their representatives via facsimile, email and post Receipt and file PODs
18.0 Hours		
\$8,515.00 (excl. GST)	Reports	Prepare, review and finalise February 2019 report to creditors Prepare, review and finalise February 2019 remuneration report to creditors Mail out of report to creditors
\$9,366.50 (incl. GST)		

Description of Work To Be Completed

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	18 February 2019	To	Finalisation of the DOCA
----------------	---	--------------------	------------------	-----------	--------------------------

Task Area	General Description	Work Completed
	Meetings of Creditors	Prepare notice of meeting, proxies and advertisements Prepare meeting file, including agenda and draft minutes, certificate of posting, attendance register, list of creditors, reports to creditors, advertisement of meeting Attend meetings of creditors Prepare and lodge minutes of the meeting of creditors
	Secured creditors	Liaise with Flexigroup and Classic Funding Group regarding lease payments Liaise with Flexigroup and their solicitor regarding receivables agreement and proof of debt agreement
Trade On and DOCA 15.0 Hours \$6,370.00 (excl. GST) \$7,007.00 (incl. GST)	DOCA	Liaise with the DOCA proponent to discuss the status of ongoing issues, preconditions and timeframes Liaise with solicitors regarding ongoing issues and timeframes for the DOCA Liaise with the DOCA proponent to discuss the tasks to effectuation Liaise with solicitors regarding intercompany loan agreement
Administration 9.2 Hours \$2,170.00 (excl. GST) \$2,387.00 (incl. GST)	File Maintenance	Undertake case reviews relating to the administration File documents and updated checklists
	Insurance	Correspond with insurers regarding renewal of insurance cover
	Bank Account	Undertake reconciliation of bank accounts Prepare payment forms and receipt vouchers
	ASIC Forms and other forms	Lodge ASIC administration return and end of administration return Correspond with ASIC regarding statutory forms Liaise with ASIC regarding AFS licence Lodge forms with ASIC regarding finalisation
	ATO Reporting	Prepare BASs Notify ATO regarding finalisation Correspond with ATO regarding lodgements and outstanding refunds

Description of Work To Be Completed

Company	GoEnergy Pty Ltd (Subject to Deed of Company Arrangement)	Period From	18 February 2019	To	Finalisation of the DOCA
----------------	---	--------------------	------------------	-----------	--------------------------

Task Area	General Description	Work Completed
-----------	---------------------	----------------

TOTAL

49.2 Hours

\$20,000.00 (excl. GST)

\$22,000.00 (incl. GST)

Annexure 3

Matrix of Deed Administrator's Costs

Annexure 3A

GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)
For the period 3 December 2018 to 17 February 2019

[illegible]

Prospective Remuneration Matrix

Annexure 3B

Go Energy Group Limited (In Liquidation) (if applicable)
For the period of 6 March 2019 to Finalisation of the Liquidation

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$								
		01-Jul-18			Creditors		Dividend		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	6.0	3,570.00	2.0	1,190.00	2.0	1,190.00	1.0	595.00	1.0	595.00
Daniel Cooksley	Principal	\$ 570	13.5	7,695.00	2.0	1,140.00	9.0	5,130.00	1.0	570.00	1.5	855.00
Daniel Matta	Client Director	\$ 540	14.5	7,830.00	2.0	1,080.00	9.0	4,860.00	2.0	1,080.00	1.5	810.00
Vicky Kwong	Assistant Manager	\$ 360	31.0	11,160.00	6.0	2,160.00	17.0	6,120.00	5.0	1,800.00	3.0	1,080.00
Glen Hornhardt	Analyst	\$ 300	5.0	1,500.00	-	-	-	-	-	-	5.0	1,500.00
Dilasha Prasad	Graduate Accountant	\$ 215	37.0	7,955.00	10.0	2,150.00	17.0	3,655.00	5.0	1,075.00	5.0	1,075.00
Administration		\$ 130	2.2	290.00	-	-	-	-	-	-	2.2	290.00
TOTAL			109.2	40,000.00	22.0	7,720.00	54.0	20,955.00	14.0	5,120.00	19.2	6,205.00
Average Hourly Rate (Excluding GST)				366.20		350.91		388.06		365.71		322.66
GST on TOTAL				4,000.00								
TOTAL (Including GST)				44,000.00								

Prospective Remuneration Matrix

Annexure 3C

GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)
For the period 18 February 2019 to the finalisation of the DOCA

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area							
		01-Jul-18			Assets		Creditors		DOCA		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee/Partner	\$ 595	6.0	3,570.00	-	-	2.0	1,190.00	3.0	1,785.00	1.0	595.00
Daniel Cooksley	Principal	\$ 570	7.0	3,990.00	1.0	570.00	3.0	1,710.00	3.0	1,710.00	-	-
Daniel Matta	Client Director	\$ 540	10.0	5,400.00	2.0	1,080.00	6.0	3,240.00	2.0	1,080.00	-	-
Vicky Kwong	Assistant Manager	\$ 360	11.0	3,960.00	3.0	1,080.00	6.0	2,160.00	2.0	720.00	-	-
Glen Hornhardt	Analyst	\$ 300	2.0	600.00	-	-	-	-	-	-	2.0	600.00
Dilasha Prasad	Graduate Accountant	\$ 215	9.0	1,935.00	1.0	215.00	1.0	215.00	5.0	1,075.00	2.0	430.00
Administration		\$ 130	4.2	545.00	-	-	-	-	-	-	4.2	545.00
TOTAL			49.2	20,000.00	7.0	2,945.00	18.0	8,515.00	15.0	6,370.00	9.2	2,170.00
Average Hourly Rate (Excluding GST)				406.57		420.71		473.06		424.67		236.07
GST on TOTAL				2,000.00								
TOTAL (Including GST)				22,000.00								

Annexure 4

Receipts and Payments Summary

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 18 February 2019
Prepared as at 18 February 2019

	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	163,551	-
PPA Income	-	377,826	22,440
Electricity Debtors	-	1,053,675	-
Plant and Equipment	-	37,476	-
AEMO Guarantee	-	806,815	-
Refunds	-	5,369	5,128
Other receipts		15,950	
GST Received	956	199,094	3,389
Total Receipts	17,311	7,168,383	86,716
Payments			
Administrator's Disbursements	1,711	-	218
Administrator's Remuneration	2,391	29,404	20,844
Agents/Valuers Fees	-	34,151	-
ASIC Fees	1,681	-	766
ASX Fees	12	69,113	-
Bank Charges	152	11,131	140
Commission Paid	-	70,559	-
Debt Collection Costs	-	16,917	-
Deed Administrator's Disbursements	-	570	577
Deed Administrator's Remuneration	-	290,701	49,008
DOCA Costs	5,000	5,000	5,000
Government Charges	-	1,215	-
GST Paid	957	112,719	6,931
Insurance	-	59,559	-
Lease Payments	-	482,327	-
Legal Disbursements	-	1,393	-
Legal Fees	-	179,100	-
Management Fee	-	25,272	1,808
Merchant Fees	-	427	-
Repairs and Maintenance	762	5,914	-
Software Expenses	-	106,191	-
Solar Meter Charges	-	1,214	-
Stamp Duty	-	3,498	-
STC Creation Fee	-		264
Sundry expenses	-	2,946	91
Telephone & Fax	-	972	-
Total Payments	12,666	1,510,294	85,646
Balance Held	4,646	5,658,089	1,070

Annexure 5

Notices of Meetings, Proxy and Proof of Debt

NOTICE OF THE MEETING OF CREDITORS OF
GO ENERGY GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
A.C.N 084 656 691 (GOE) (the Company)

Notice is hereby given that a meeting of the creditors of the Company will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on **Wednesday, 6 March 2019 at 2:00pm AEDT**.

AGENDA:

1. To receive an update on the Deed of Company Arrangement (DOCA) of the Company.
2. For the creditors to resolve that:
 - i. The DOCA be terminated and the Company be wound up; or
 - ii. The DOCA be terminated and the control of the Company be returned to the directors.
3. If the Company is placed into liquidation, to approve the remuneration of the Liquidator.
4. If the Company is placed into liquidation, to consider the early destruction of books and records after the conclusion of the winding up.
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

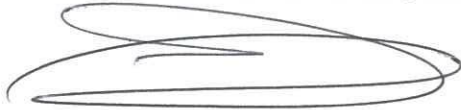
office within 72 hours after receipt of the email. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

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 20th day of February 2019.

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

Daniel Cooksley

For and on behalf of

PAUL G WESTON

Deed Administrator

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

CORPORATIONS ACT 2001
APPOINTMENT OF PROXY

CREDITORS MEETING

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

*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 **6 March 2019**, or at any adjournment of that meeting.

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

Resolution	For	Against	Abstain
Resolutions on the Company's Future (Select one only)			
The DOCA be terminated and the Company be wound up.			
The DOCA be terminated and the control of the Company be returned to the directors.			

If the Company is wound up			
That the future remuneration of the Liquidator of Go Energy Group Limited (In Liquidation), for the period from 6 March 2019 to finalisation of the liquidation, is determined at a sum equal to the costs of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Deed Administrator's remuneration report to creditors dated 20 February 2019, in the capped amount of \$40,000.00 (excl. GST).			
To authorise the destruction of books and records of the Company at the conclusion of the winding up, if applicable.			

DATED this day of 2019

(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

(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".

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 084 656 691

To the Deed Administrator of Go Energy Group Limited (Subject to a Deed of Company Arrangement):

1. This is to state that the company was, on 21 March 2016 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾

for dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾	Amount \$	GST included \$	Remarks ⁽⁴⁾

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:⁽⁵⁾
- 3.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.
- 3.^{(6)*} I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2019

Signature of Signatory _____ NAME IN BLOCK LETTERS _____

Occupation

Address

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 / /			