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ASX Announcement
THO SERVICES LIMITED (ASX Code: THO)
A.C.N. 000 263 678
(Subject to Deed of Company Arrangement)
(the Company)

27 May 2016

I refer to my report to creditors dated 17 May 2016.

At a meeting of creditors held on 24 May 2016, creditors resolved that the Company execute a Deed of Company Arrangement (DOCA) in the general terms, as set out below, as proposed by me in my capacity as Administrator of the Company.

Purpose and objects of the deed

The purposes and objects of the DOCA are to provide for:

- The further investigation into the affairs of the Company, including the making of claims against the Company's insurance policies and the consideration of any available claims against the Company's directors (past and present) or any third party.
- The transfer of (including assignment/novation) of assets for the benefit of the Company's creditors.
- The convening of a meeting of creditors to consider the fate of the Company, for example by implementation of a further recapitalisation proposal by way of variation of the DOCA, or putting the Company into liquidation.

The deed administrator

I will become the deed administrator.

Available property /deed fund

The property of the Company that is available for the purposes of the administration of the DOCA is the property and assets the Company, including the proceeds of sale or transfer of any of that property/assets.

The DOCA will not provide for the payment of creditors.

Creditors bound

All creditors would be bound by the DOCA.

Adjudication of claims

The DOCA will not provide for the adjudication of creditors' claims for the purposes of distribution of dividends.

Release of debts

All unsecured creditors would be bound by the DOCA. However, consistent with s.444H, none of the Company's unsecured creditors' claims would be compromised or released.

Moratorium

Subject to sections 444D and 444E of the Act, there will be a moratorium in favour of the Company until the termination date for all claims of creditors.

Deed administrator's powers

The DOCA would incorporate the prescribed provision Schedule 8A of the *Corporations Regulations 2001* made under the Act. Further powers would be given to the deed administrator to make it clear that he would be empowered to:

- Assign and/or novate the company's assets, such as contractual rights, causes of action etc.
- Conduct examinations such as against the Directors (including Former Directors) as well as the Company's insurance broker.
- Obtain funding from third parties in order to, for example, conduct enquiries and make claims for the benefit of creditors. The deed administrator will be entitled to enter into any funding agreement on such terms that the deed administrators deem suitable.
- Invite and consider further DOCA proposals.

The deed administrator will be expressly obliged to do all things necessary to:

- Determine whether the company has insurance coverage which would (either wholly or in part) respond to the DOD claim;
- Obligated to make a claim against any such policy/ies as appropriately advised;
- Obtain appropriate advice in respect of claims the company may have in respect of, without limitation, any declinature by the company's insurers or claims against third parties.
- Consider any causes of action the company may have against its directors (past and present), insurance brokers or any other advisers in respect of the DOD claim and the company's related insurance coverage.

It is proposed that the deed administrator would seek funding in order to discharge the above obligations. The obligation in the immediately preceding paragraph will be subject to having available funds to conduct those enquiries.

Meeting of creditors

It is envisaged that prior to the termination date, the deed administrator would convene a meeting of creditors in order to consider:

- The outcome of investigations and enquiries made by the deed administrator in respect of the insurance policies/claims against third parties;
- Funding of further investigations/enquiries;
- Recapitalisation or other DOCA proposals (which would operate as a variation of the DOCA);
- Whether to wind up the company.

Subject to section 445F(1)(b) of the Act, the deed administrator would not be permitted to convene a meeting for the purposes of considering a variation of the DOCA unless and until:

- If a claim exists as against the Company's insurers and/or any third parties, those claims have been assigned/novated; or
- The Commonwealth of Australia otherwise agrees; or
- The Company is out of funds and no creditor or third party is prepared to fund further investigations.

Termination

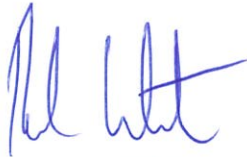
Subject to any resolution made by creditors or order of the Court during its term, the DOCA will terminate upon the expiry of 12 months from the date of the execution of the DOCA.

If the DOCA is terminated in accordance with the immediately preceding paragraph, the company will be deemed to have passed a special resolution to wind up the company as a creditors' voluntary winding up.

Conduct of meetings

The provisions of Regulations 5.6.12 to 5.6.36A inclusive of the Regulations apply, with such modifications as are necessary, to meetings of creditors as if the references to 'the liquidator', 'the liquidator or provisional liquidator', 'the liquidator, provisional liquidator or chairperson' or 'a liquidator, provisional liquidator or trustee for debenture holders', as the case may be, were references to the deed administrator.

On 27 May 2016, the Company executed the DOCA, a copy of which is attached to this announcement.



PAUL G WESTON

Deed Administrator

THO Services Limited (Subject to Deed of Company Arrangement)



Deed of Company Arrangement

in relation to

**THO Services Limited (Administrator
Appointed)**
ACN 000 263 678

Paul Gerard Weston

Robert Kerry Critchley

Timothy John Regan

Terrence Mortimer O'Reilly

**McCabes
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Dated 27th May 2016

Parties

THO Services Limited (Administrator Appointed)

ACN 000 263 678

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Telephone: (02) 9221 2099

Facsimile: (02) 9223 1762

Paul Gerard Weston

Address: c/- Pitcher Partners, Level 22, MLC Centre, 19 Martin Place, Sydney New South Wales

Telephone: (02) 9221 2099

Facsimile: (02) 9223 1762

Robert Kerry Critchley

Address: 2 Tramway Road, North Avoca New South Wales

Timothy John Regan

Address: 48 Milroy Avenue, Kensington New South Wales

Terrence Mortimer O'Reilly

Address: 'Castlebar Cove' Unit 1E, 39 Castlebar Street, Kangaroo Point Queensland

OPERATIVE PROVISIONS

PART 1. PRELIMINARY

1. Recitals

- (a) On 25 January 2016, at a meeting of the board of directors of the Company, a resolution was passed pursuant to s.436A of the Corporations Act appointing Paul Gerard Weston and Geoffrey Trent Hancock as Joint Administrators as the voluntary administrators of the Company.
- (b) On or about 27 April 2016, Mr Hancock resigned leaving Mr Weston as the sole Administrator of the Company.
- (c) At a meeting convened by the Administrator under section 439A of the Act and held on 24 May 2016, the creditors of the Company resolved that the Company execute a Deed of Company Arrangement in accordance with the terms of this Deed and that the Administrator be appointed as the Deed Administrator of this Deed.
- (d) The Administrator has consented to his appointment as administrator of this Deed and has caused this Deed to be prepared to set out the terms of the arrangement between the Company and its creditors.



- (e) The Directors acknowledge and agree that they are bound by the terms of this Deed to give effect to the covenants and obligations upon them set out herein.

2. Definitions, interpretation and governing law

2.1 Definitions

In this Deed:

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

Administrator means Paul Gerard Weston in his capacity as voluntary administrator of the Company appointed on 25 January 2016 pursuant to section 436A of the Act.

Administrator's Costs, Expenses and Remuneration means costs, expenses and liabilities and remuneration incurred by the Administrator in connection with the administration of the Company, which remuneration (excluding expenses) has been approved by creditors in the amount of **\$185,448.50** (plus GST) but, to avoid doubt, shall exclude the Deed Administrator's Remuneration and the Deed Administrator's Expenses.

Administrator's Expenses means all disbursements properly incurred by the Administrator between the date that the Administrator was appointed and the commencement of the Arrangement Period in the performance of the Administrator's functions, powers or duties under this Deed together with any liability arising from any action, suit, proceeding, account, claim or demand made on the Administrator by any person arising out of the appointment of the Administrator, acting as Administrator, including without limitation, all legal costs incurred by the Administrator in respect of the foregoing (plus any GST payable thereon).

Admissible Claim Date means the day on or before which claims must have arisen against the Company if they are to be admissible under this Deed, being 25 January 2016 but arising before the Administrator was appointed under Part 5.3A of the Act.

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

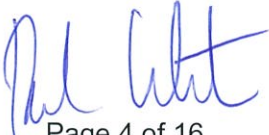
Assets means the assets of the Company (other than the Deed Fund) as at the Commencement Date, and known to the Deed Administrator.

ASIC means the Australian Security and Investments Commission.

Claim means any debt, claim or liability, present or future, certain or contingent, ascertained or sounding in damages, against the Company as at the Admissible Claim Date.

Commencement Date means the date on which this Deed comes into operation in accordance with clause 4.

Commonwealth Claim means the claim by the Commonwealth of Australia in respect of a contract between it and the Company commencing on 8 April 2008, and



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the subject of a letter of demand dated 22 July 2015, ICC Arbitration Case 21321/CYK and an informal proof of debt dated 29 April 2016.

Company means THO Services Limited A.C.N 000 263 687.

Company's Accounts means the bank accounts held in the name of the Company.

Court has the meaning given to that term in section 58AA(1) of the Act.

Creditors means all of the creditors of the Company as at the Admissible Claim Date.

Deed means this Deed of Company Arrangement, unless the contrary intention appears in the body of this Deed.

Deed Administrator means:

- (a) the person named in this Deed as administrator of this Deed, being Paul Gerard Weston; and
- (b) any replacement appointed in accordance with the Act or this Deed; and
- (c) where 2 or more persons are so named or appointed, each administrator of this Deed separately and all Administrators of this Deed collectively.

Deed Administrator's Expenses means all disbursements properly incurred by the Deed Administrator in connection with the implementation of this Deed and the performance of the deed Administrator's functions, powers or duties under this Deed together with any liability arising from any action, suit, proceeding, account, claim or demand made on the Deed Administrator by any person arising out of the appointment of the Deed Administrator, acting as Deed Administrator or arising out of this Deed, including without limitation, all legal costs incurred by the Deed Administrator in respect of the foregoing (plus any GST payable thereon).

Deed Administrator's Remuneration means such remuneration as is approved from time to time in accordance with the Act for the Deed Administrator creating and administering this Deed, and administering and distributing the Deed Fund.

Deed Fund means a fund that shall be established by the Deed Administrator pursuant to clause 6.1 of this Deed. The fund shall not constitute a trust fund and any monies contained therein shall not be considered trust monies.

DOCA means a deed of company arrangement executed in accordance with s.444B of the Act.

Director means a person who is, or at any time has been, a director of the Company pursuant to s.9 of the Act.

GST has the meaning given to that term in the *A New System (Goods and Services) Tax Act 1999* (Cth).

Officer means any officer of the Company, as defined in section 9 of the Act.

Priority Creditor means any person with a Claim against the Company to be paid in priority to all other unsecured creditors in accordance with section 556 of the Act,

with such modifications as are necessary, as if the references to “winding up” are replaced with “deed of company arrangements”.

Prescribed Provisions means the provisions set out in Schedule 8A of the Regulations excluding clauses 3(c), 10 and 11 thereof.

Regulations means the *Corporations Regulations* 2001 made under the Act.

Resolution means a resolution passed in accordance with Regulation 5.6.19 or Regulation 5.6.21 of the Regulations.

Secured Creditor means any creditor holding a valid charge or lien on property of the Company as security for the debt due to it from the Company.

Termination Date means the date on which this Deed terminates, whether under clause 19 or otherwise.

2.2 Interpretation

In this Deed:

- (a) Headings are for convenience only and do not affect interpretation; and
- (b) Where any 2 or more persons are appointed as Deed Administrator the function or powers of either of the Deed Administrators may be performed or exercised by any one of them, or any 2 or more of them together, except to the extent that this Deed or the resolution or instrument appointing them otherwise provides;

and unless the context indicates a contrary intention:

- (c) an obligation or a liability assumed by, or a right conferred on, 2 or more persons binds or benefits them jointly and severally;
- (d) the expression person includes an individual, the estate of an individual, a corporation, an authority, an associate or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (e) a reference to a party includes that party's executors, Administrator, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes a substituted or an additional trustee;
- (f) a reference to a document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (g) a reference to a statute includes its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
- (h) words importing the singular include the plural (and vice versa), and words indicating a gender include every other gender;
- (i) a reference to a party, clause, part, schedule, exhibit, attachment or annexure is a reference to a party, clause, part, schedule, exhibit,

attachment or annexure to or of this Deed, and a reference to this Deed includes all schedules, exhibits, attachments and annexures to it;

- (j) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (k) the expression includes in any form is not a word of limitation; and
- (l) a reference to \$ or dollar is to Australian currency.

2.3 Governing law

This Deed is governed by and must be construed according to the law applying in New South Wales.

3. Prescribed Provisions

Subject to clause 18.1, this Deed includes and adopts the Prescribed Provisions unless this Deed is inconsistent with the Prescribed Provisions, in which case, the provisions of this Deed shall prevail.

4. Commencement

This Deed will become a deed of company arrangement under the Act on the date by which the Company and the Deed Administrator have executed it, and whether or not any other party to this Deed has executed it.

5. Purpose and objects of this Deed

5.1 The purposes and objects of this Deed are to provide for the business, property and affairs of the Company to be administered in a way that provides for:

- (a) Conducting investigation into the affairs of the Company, including the making of claims against the Company's insurance policies and the consideration of any available claims against the Company's directors (past and present) or any third party;
- (b) The transfer (including assignment and/or novation) of assets for the proper function of this Deed;
- (c) The convening of a meeting of creditors to consider the fate of the Company, including the considering of resolutions in respect of any further Deed of Company Arrangement proposals; and
- (d) The Deed Administrator otherwise discharging his obligations pursuant to clause 18.2 of this Deed.

5.2 It is not the purpose of this Deed to facilitate the administration of the Company in a way that:

- (a) All Claims of Creditors are assessed and determined in accordance with this Deed; and
- (b) The control and stewardship of the Company be returned to the directors and officers of the Company.

PART 2. DEED FUND, DISTRIBUTIONS AND CLAIMS

6. Source of Deed Fund

6.1 Deed Fund

This Deed provides that the Deed Fund created hereunder will be comprised as follows:

- (a) Cash recovered by the Deed Administrator from the Company Accounts;
- (b) The amount owed to the Company by debtors which the Deed Administrator consider to be recoverable;
- (c) Recovery of any Company funds secured by financial institutions in the form of a bank guarantee or other security;
- (d) Amounts realised from any other assets of the Company for the benefit of creditors.

7. Deed Fund

7.1 Establishment of Deed Fund

Upon this Deed coming into effect, the Deed Administrator shall establish the Deed Fund in accordance with clause 6.1 of this Deed, which Deed Fund shall be used to make distributions in accordance with the priorities set out in clause 8 of this Deed.

7.2 Distribution

The Deed Administrator shall not make any distributions to any Creditor.

7.3 Benefit

To the extent permitted by the law, the Deed Administrator shall hold the Deed Fund for the benefit of the Administrator, the Deed Administrator, and the Creditors in accordance with the terms of this Deed.

8. Distributions from the Deed Fund

8.1 Deed Fund

The Deed Administrator shall make distributions from the Deed Fund in the following order of priority:

- (a) first, in payment of the Administrator's Costs, Expenses and Remuneration; and
- (b) next, in payment of the Deed Administrator's Expenses;
- (c) next, in payment of the Deed Administrator's Remuneration; and
- (d) Otherwise accumulate the Deed Fund in accordance with clause 7.3 of this Deed.

9. Moratorium

Subject to section 444D and 444E of the Act, there will be a moratorium in favour of the Company until the Termination Date for all Claims, and during that moratorium a Creditor (whether the Creditor's Claim is or is not admitted or established under this Deed) must not:

- (a) wind up or take or concur in any step to wind up the Company or, without limited the generality of the foregoing, present any application for the winding up, or continue to prosecute any application presented on or before the Commencement Date for the winding up, of the Company;
- (b) institute proceedings except for the purpose and to the extent provided in this Deed, institute or prosecute any legal proceedings or continue to prosecute any legal proceedings instituted on or before the commencement Date in relation to any Claim;
- (c) take or concur in any step or any further step for the purpose of enforcing, whether by way of legal or equitable execution or otherwise, any judgment debt owed by, or arbitration award against, the Company at the Admissible Claim Date, or any interest on that judgment debt or award;
- (d) exercise any right of set off or defence, cross claim or cross action to which that Creditor would not have been entitled had the Company been wound up on the Admissible Claim Date; or
- (e) commence or take any further step in any arbitration against the Company or to which the Company is a party in relation to any matter arising or occurring before the Admissible Claim Date.

10. Release of Claims

10.1 Creditors bound

This Deed binds all Creditors.

10.2 No release of Claims

The Claims of Creditors are not, by operation of this Deed, released, discharged or extinguished.

11. Bar to Claims

This Deed may be pleaded by the Company or the Deed Administrator against any Creditor in bar of any Claim, whether or not the Claim is admitted or established under the provisions of this Deed.

PART 3. ADMINISTRATION OF THIS DEED

12. Ascertaining Claims

- 12.1** The Deed Administrator will not, in accordance with this Deed, ascertain or adjudicate on Creditor's Claims otherwise than for the purposes of voting at any meeting of creditors.

13. Meetings

13.1 When convened

The Deed Administrator may, and may only, convene a meeting of creditors:

- (a) At any time in accordance with section 445F of the Act, and must convene such a meeting when required to do so under section 445F(1)(b) of the Act;
- (b) If and once any claim as against the Company's insurers and/or any third parties have been assigned and/or novated by the Company;
- (c) If the Commonwealth of Australia otherwise agrees; or
- (d) If the Company is out of funds and no creditor or third party is prepared to fund the further administration of this Deed.

13.2 Conduct of meetings

The provisions of regs 5.6.12 to 5.6.36A (inclusive) of the Regulations apply, with such modifications as are necessary, to meetings of creditors as if the references in the Regulations to 'the liquidator', 'the liquidator or provisional liquidator', 'the liquidator, provisional liquidator or chairperson' or 'a liquidator, provisional liquidator or trustee for debenture holders', as the case may be, were references to the deed administrator.

PART 4. ADMINISTRATOR, DEED ADMINISTRATOR, DIRECTORS & OFFICERS

14. Indemnity and remuneration

14.1 Administrator's Indemnity

The Administrator is entitled to be indemnified by the Company and out of the Deed Fund in respect of any unpaid Administrator's Costs, Expenses and Remuneration provided that the Administrator will not be entitled to any indemnity in respect of any liability to the extent that the indemnification contravenes sections 199A or 199B of the Act or if the Administrator have been guilty of actual fraud.

14.2 Continuing indemnity

The indemnity conferred by the clause 14.1 will take effect on and from the Commencement Date and will be without limitation as to time and will operate notwithstanding the removal of the Deed Administrator and the appointment of new Deed Administrator or the termination of this Deed for any reason whatsoever.

14.3 Deed Administrator's lien and indemnity

- (a) The Deed Administrator is entitled to be indemnified by the Company and out of the Deed Fund for the Deed Administrator's Remuneration and for Deed Administrator's Expenses and is hereby granted a lien over the Deed Fund and the assets of the Company as security for this indemnity.
- (b) The Deed Administrator will not be entitled to an indemnity in respect of any liability to the extent that the indemnification contravenes section 199A or 199B of the Act or if the Deed Administrator has been guilty of actual fraud.

15. Deed Administrator not personally liable

Subject to the Act, in the performance of his duties and the exercise of his functions and powers under this Deed, the Deed Administrator is taken to act as agent for and on behalf of the Company, and the Deed Administrator will not be personally liable for:

- (a) (Debt) any debt, liability or other obligation which the Deed Administrator may incur on behalf of the Company in the administration and implementation of this Deed; or
- (b) (Loss or damage) any loss or damage caused by any act, default or omission by the Deed Administrator or on behalf of the Deed Administrator in the performance of his duties or the exercise of his functions and powers under this Deed.

16. Control, Directors and other Officers

16.1 Control

The control and stewardship of the Company shall pass to the Deed Administrator upon the execution of this Deed.

16.2 Directors and other Officers to assist

Without limitation, each Director and other Officer of the company must, for the duration of the Arrangement Period:

- (a) attend on the Deed Administrator whenever requested to do so;
- (b) give the Deed Administrator all information known to the Director or Officer about the Company's business, property, affairs and financial circumstances whenever requested to do so including, specifically, the monthly management accounts of the Company within 7 days of the end of each month;
- (c) provide the Deed Administrator with access to the Company's bank accounts and management accounting system;
- (d) do whatever the Deed Administrator require the Director or Officer to do;

as the Deed Administrator reasonably requires to assist the Deed Administrator in administering this Deed or to fulfil the arrangements effected by this Deed.

16.3 Directors' and Officers' statutory duties remain

Notwithstanding the execution of this Deed and its provisions, the Directors and Officers will not be relieved of their statutory duties which arise as a result of their office.

16.4 Notice of Default

If each director and other officer of the Company fails to comply with the obligations set out in clause 16.2 hereof, then it shall be considered a breach of this Deed (**Directors' Breach**);

- (a) On the first occasion of a Directors' Breach, the Deed Administrator shall provide the Company with notice in writing allowing the Company 21 days to rectify the Breach; and
- (b) On any subsequent Directors' Breach, the Deed Administrator shall provide the Company with notice in writing allowing the Company 3 business days to rectify the Breach.

16.5 Effect of Default

- (a) If a Director fails to rectify any Directors' Breach within the time frame provided at clause 16.4(a) and/or 16.4(b) the Deed Administrator will be entitled to, at their total discretion terminate and the provisions of clause 19.1(c) shall apply without further notice or requirement.
- (b) If the Directors' Breach cannot be rectified, the Deed Administrator will call a meeting of creditors to determine the future of the Company.

17. Resignation and replacement of Deed Administrator

17.1 Resignation

A Deed Administrator may resign by notice in writing given to the Company.

18. Powers and duties of the Deed Administrator

18.1 Administration of this Deed and Prescribed Provisions

The Deed Administrator must administer this Deed and for that purpose has the power, functions, duties and discretions conferred on him by this Deed, the Act and the Prescribed Provisions, subject to the following:

- (a) Clause 2(m) of the Prescribed Provisions is subject to clause 13.1 of this Deed;
- (b) Clause 2 of the Prescribed Provisions is to be read so as to expressly include a power of the Deed Administrator to:
 - (i) Assign and/or novate the Company's assets, such as contractual rights, causes of action etc.
 - (ii) Conduct examinations under Part 5.9 of the Act, such as against the Directors (including Former Directors) as well as the Company's insurance broker.

- (iii) Obtain funding from third parties in order to, for example, conduct enquiries and make claims for the benefit of creditors. The Deed Administrator will be entitled to enter into any funding agreement on such terms that the deed administrators deem suitable.
- (iv) Invite and consider further DOCA proposals.
- (c) Clause 3 of the Prescribed Provisions is subject to 13.1 of this Deed.
- (d) Clause 5 of the Prescribed Provisions shall not apply to this Deed.
- (e) Clause 6 of the Prescribed Provisions shall not apply to this Deed.
- (f) Clause 10 of the Prescribed Provisions shall not apply to this Deed.

18.2 Obligations

During the Arrangement Period, the Deed Administrator is obliged to do all things reasonably necessary to:

- (a) Determine whether the Company has insurance coverage which would (either in whole or in part) respond to the Commonwealth Claim;
- (b) Make a claim against any such policy/ies as appropriately advised;
- (c) Obtain appropriate advice in respect of claims the Company may have in respect of, without limitation, any declinature by the Company's insurers or claims against third parties.
- (d) Consider any causes of action the Company may have against its directors (past and present), insurance brokers or any other advisers in respect of the Commonwealth Claim and the Company's related insurance coverage.

18.3 Limit to obligations

The Deed Administrator's obligations set out at clause 18.2 of this Deed are subject to the Company having:

- (a) funds; or
- (b) a funding agreement or arrangement, on terms suitable to the Deed Administrator,

sufficient to meet the Deed Administrator's Expenses and the Deed Administrator's Remuneration in discharging those obligations.

PART 5. TERMINATION OF THIS DEED

19. Termination of Deed

19.1 Termination generally

This Deed will continue in operation until it is terminated:

- (a) by an order of the Court under section 445D of the Act; or

- (b) by a Resolution of the creditors at a meeting convened in accordance with clause 13; or
 - (c) on the day 12 months from the Commencement Date,
- whichever occurs first.

19.2 Termination of Deed and winding up

- (a) If this Deed is terminated in accordance with 19.1(c), the Company will be deemed to have passed a special resolution to wind up the Company as a creditors' voluntary winding up; and
- (b) In that event, the Deed Administrator shall be deemed to have been appointed as liquidator of the Company.

PART 6. GENERAL

20. Execution of further documents

The Company, the Directors and other Officers of the Company, the Creditors and the Deed Administrator must promptly do all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this Deed.

21. Inconsistency with Act

Subject to clause 3 of this Deed, any provisions of this Deed that expressly or by necessary implication exclude or vary the provisions of the Act so far as they may be excluded or varied, if there is any inconsistency between the terms of this Deed and the Act then, to the extent of the inconsistency, the Act will prevail and this Deed will be interpreted accordingly.

22. Severance

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed.

23. Counterpart

This Deed may be executed in any number of counterparts and the counterparts taken together constitute one and the same instrument.

EXECUTED as a deed

EXECUTED by **THO Services Limited**)
(**Administrator Appointed**))
ACN 000 263 678 in accordance with)
section 127 of the *Corporations Act*)
2001)

Signature of Administrator

Paul Gerard Weston

Signature of witness

DANIEL MATTA

Name of witness

Signed, sealed and delivered by Paul)
Gerard Weston as Deed Administrator)
)
)
)

Signature

Paul Gerard Weston

Signature of witness

DANIEL MATTA

Name of witness

Signed, sealed and delivered by)
Robert Kerry Critchley)
)
)
)

Signature

Robert Kerry Critchley

Signature of witness

Name of witness

Signed, sealed and delivered by)
Timothy John Regan)
)
)
)

Signature

Signature of witness

Timothy John Regan

Name of witness

Signed, sealed and delivered by)
Terrence Mortimer O'Reilly)
)
)
)

Signature

Signature of witness

Terrence Mortimer O'Reilly

Name of witness