



GO ENERGY SUB-GROUP (ADMINISTRATOR APPOINTED)

Administrator's Supplementary Report to Creditors Pursuant to Section 439A of the Corporations Act

17 October 2016

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Voluntary Administrator

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GLOSSARY OF TERMS	
Act	The Corporations Act 2001
Administrator	Paul Gerard Weston
Administrator's S439A Report	Administrator's report to creditors dated 12 August 2016 issued pursuant to section 439A of the Act
AEMO	Australian Energy Market Operator
ANZ	Australia and New Zealand Banking Group Limited
ASIC	Australian Securities & Investments Commission
ASX	Australian Stock Exchange
BOD	Board of Directors of GOE, being Rodney Harvey, Dean Walker and Lui Pangiarella
CER	Clean Energy Regulator
Classic Group	Classic Funding Group
Court	Supreme Court of NSW
Creditors' Trust	Creditors' trust established for purposes of receiving the Trust Fund and Distributing the surplus cash in that fund to its beneficiaries
Creditors' Trust Deed	Deed to be executed to give effect to the Creditors' Trust, including the relevant governance and procedures
DOCA	Deed of Company Arrangement
DOCA Proponent	Pager Partners Corporate Advisory Pty Limited
DOCA Proposal	Proposal submitted by DOCA Proponent for a DOCA of GOE, GEPL and GME
FEG	Fair Entitlements Guarantee

GLOSSARY OF TERMS	
Flexi Group	FlexiGroup Limited
GEI	GoEnergy Installations Pty Limited (Administrator Appointed)
GME	GoEnergy Markets Environmental Trading Pty Limited (Administrator Appointed)
GEPL	GoEnergy Pty Limited (Administrator Appointed)
GESS	GoEnergy Shared Services Pty Limited (Administrator Appointed)
GOE	Go Energy Group Limited (Administrator Appointed)
GPPA	Go Energy Solar PPA Fund 1 Pty Limited
Go Energy Group	GOE and the Subsidiaries
Go Energy Sub-Group	GOE, GEPL and GME
PPA	Power Purchase Agreement
PPSR	Personal Property Security Register
PMSI	Personal Money Security Interest
Recapitalisation Proposal	Section of the DOCA Proposal that sets out Proponent's intentions regarding the recapitalisation of GOE
STC	Small-scale Technology Certificates
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
UGEET	UGE Environmental Trading Pty Ltd (In Liquidation)

1. INTRODUCTION AND SCOPE OF REPORT

I, Paul Gerard Weston, of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 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. All appointments were made pursuant to section 436A of the Act.

The purpose of the appointment of an administrator is to allow for an independent insolvency practitioner to take control of and investigate the affairs of an insolvent company. During that time creditors' claims are put on hold. At the end of the period, the Administrator provides creditors with information and recommendations to assist creditors to decide upon the company's future. The objective of Administration is to maximise the chances of the company, or as much as possible of its business, continuing in existence, or if it is not possible for the company or its business to continue in existence, it is to result in a better return for the company's creditors and members than would result from an immediate winding up of the company.

At concurrent meetings of creditors held on 22 August 2016, creditors resolved to wind up GEI, GESS and SSP and those companies were accordingly placed into liquidation on that date. At the concurrent meetings of creditors of the Go Energy Sub-Group held on the same date, creditors resolved to adjourn those meetings for a period not exceeding 45 business days, being to a date on or before 25 October 2016.

This is a supplementary report in relation to the Go Energy Sub-Group. This report should be read in conjunction with the Administrator's S439A Report. The purpose of this report and the Administrator's 439A Report is to provide creditors with sufficient information for them to make an informed decision about the future of the Go Energy Sub-Group.

Creditors of the Go Energy Sub-Group should refer to the Administrator's S439A Report to obtain my commentary in relation to the following issues:

- Statutory information;
- the group's operations;
- the background and reasons for failure;
- compliance in relation to books and records;
- historical financial position and performance;
- financial position as at the respective date of the appointment of an administrator;
- voidable transactions in a liquidation;
- analysis of solvency; and
- insolvent trading.

1.1. Extension of convening period

As set out in the Administrator's S439A Report, on 26 April 2016, the Court granted an extension of the convening period of the meetings of creditors of the Go Energy Sub-Group until 15 August 2016. The Court also authorised me to hold a second meeting of creditors at any time during the extended convening period or within 5 business days after the expiry of the convening period, provided that at least 5 business days' written notice is given to creditors. The meetings were held on 22 August 2016 in compliance with that order.

1.2. Committee of Creditors (GEPL)

At the first meeting of creditors of GEPL held on 13 April 2016, creditors resolved to appoint the following members to a committee of creditors:

- Endeavour Energy – represented by Brad Hooker
- Ausgrid – represented by Ross McAlpine
- Essential Energy – represented by Carole Nash

The functions of a committee of creditors of a company under Administration are:

- to consult with the Administrator about matters relating to the administration; and
- to receive and consider reports by the Administrator.

The committee of creditors may also agree to the Administrator's remuneration in accordance with the Act.

I have held meetings with the members of the committee of creditors on the following dates:

22 April 2016:	To provide a general update in relation to the Administration
20 May 2016:	To provide a general update in relation to the Administration
2 June 2016:	To outline the general terms of the DOCA Proposal in relation to GOE, GEPL and GME. To seek the committee of creditor's views on exclusivity being granted to the DOCA Proponent. To provide an update in relation to the Administration and the potential return for creditors.
10 August 2016:	To provide an update on the Administration and the proposed business to be addressed at the meeting of creditors to be held on 22 August 2016. To seek the committee of creditor's view on the Aldi Stores offer, details of which are set out in section 14.2 of this report and in the Administrator's S439A Report.

I intend to hold a further meeting with the committee of creditors on Thursday, 20 October 2016 for the purpose of discussing this report and to deal with any questions that the committee may have in relation to that report.

No committee of creditors was appointed in relation to any other of the Go Energy Sub-Group companies.

2. EXECUTIVE SUMMARY

I have received the DOCA Proposal from the DOCA Proponent with respect to GOE, GEPL and GME.

At the reconvened concurrent meetings of creditors to be held on 25 October 2016, creditors of **GOE, GEPL and GME** will be asked to make a decision by passing a resolution in respect of the options available to them:

- Whether it would be in the interests of the creditors that each of GOE, GEPL and GME execute a DOCA; or
- Whether it would be in the interests of creditors that the administration of each of GOE, GEPL and GME end; or
- Whether it would be in the interests of creditors that each GOE, GEPL and GME be wound up.

2.1. Recommendation

I recommend creditors resolve that each of GOE, GEPL and GME execute a DOCA in the general terms of the DOCA Proposal. My opinions for this recommendation are set out in section 15 of this report.

2.2. Estimated Return to Creditors

Should creditors resolve to place the Go Energy Sub Group companies into a DOCA, I estimate that the following dividends will be payable to creditors of the respective company (cents in the dollar):

DOCA	GOE		GEPL		GME	
	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic
Priority	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured	17	10	33	29	11	3

Should creditors resolve to place the Go Energy Sub-Group companies into liquidation, I estimate that the following dividends will be payable to creditors of the respective company (cents in the dollar):

	GOE	GOE	GEPL	GEPL	GME	GME
Liquidation	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic
Priority	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured	12	5	30	26	8	2

- It is estimated that should a DOCA be executed in similar terms to the DOCA Proposal, then the dividend to unsecured creditors of GOE will increase by approximately 5 cents in the dollar on both an optimistic and pessimistic basis.
- It is estimated that should a DOCA be executed in similar terms to the DOCA Proposal, then the dividend to unsecured creditors of GEPL will increase by approximately 3 cents in the dollar on an optimistic and pessimistic basis.
- It is estimated that should a DOCA be executed in similar terms to the DOCA Proposal, then the dividend to unsecured creditors of GME will increase by approximately 3 cents and 1 cent in the dollar on an optimistic and pessimistic basis respectively.

3. DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

As disclosed in my circulars to creditors dated 23 March 2016, 5 April 2016 and 14 April 2016, and the Administrator's S439A Report, I am not prohibited from accepting the position of Voluntary Administrator of the Go Energy Sub-Group. Further, to the best of my knowledge, neither I, nor any partners of the firm of Pitcher Partners, have acted for the respective company or its director(s) in any capacity prior to the appointment.

4. PERSONAL PROPERTY SECURITY REGISTER

Table 4A: PPSRs							
Company	Secured Party	Registration Number	Collateral Class	Change Number	PMSI	Registration Date	Registration Last Changed
Go Energy Group Limited	Sea Containers Pty Ltd	201311260055020	Other goods	27633058	Yes	26/11/2013	27/05/2014
GoEnergy Pty Limited	GoEnergy Solar PPA Fund1 Pty Ltd	201503040054939	Intangible property- account	32020513	No	4/03/2015	4/03/2015
	Flexirent Capital Pty Ltd	201405010026520	Other goods	29649882	No	1/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405010027141	Other goods	29649883	No	1/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405010028154	Other goods	29649884	No	1/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405010028681	Other goods	29649885	No	1/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405010032321	Other goods	29649886	No	1/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070014135	Other goods	29649909	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070014918	Other goods	29649925	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070042299	Other goods	29649926	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070042425	Other goods	29649928	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070042730	Other goods	29649929	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070042908	Other goods	29649930	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070043287	Other goods	29649931	Yes	7/05/2014	21/10/2014
	Flexirent Capital Pty Ltd	201405070043452	Other goods	29649933	Yes	7/05/2014	21/10/2014
	Classic Funding Group	201512070054592	Other Goods	36015777	No	7/12/2015	7/12/2015
	Classic Funding Group	201512080009506	General Intangible	36022722	No	8/12/2015	8/12/2015

On 27 June 2016, I instructed my lawyers to request a release of all general security interests over GOE, GEPL and GME. Since the Administrator's S439A Report, the following secured parties have released their securities:

- 1st Cash Pty Ltd released its security interests over GOE and GEPL
- ANZ Bank released its security interests over GME
- SE Rentals Pty Ltd released its security interest over GOE

The release of all general security interests over the companies in the Go Energy Sub-Group is a precondition for the effectuation of the proposed DOCAs.

5. RECEIPTS AND PAYMENTS

A summary of my receipts and payments, prepared as at 12 October 2016, for the period commencing 21 March 2016 in respect of GOE and 1 April 2016 in respect of GEPL and 12 April 2016 in respect of GME, and ending on 12 October 2016, is annexed to my remuneration report attached at **Appendix B**.

6. RELATED ENTITIES

As set out in the Administrator's S439A Report, I have identified five claims totalling circa \$3.8M from related entities. A summary of the related entity claims is set out below:

	GoEnergy Services Pty Limited	Urban Group Finance Pty Limited	Urban Group Energy Holdings Pty Limited	B D Thomas & Associates Pty Limited	M&H Developments Pty Limited
Relationship	Adam Pearse is a common director	Adam Pearse is a former director	Adam Pearse is a common director	Brian Thomas is a common director	Related entity to the largest shareholder of GOE
Quantum of Claim	\$19,231.59 (GEPL)	\$4,361.38 (GEPL)	\$6,213.33 (GEPL)	\$22,268.15 (GOE)	\$3.8 million (GOE)
When the Debt was Incurred	Feb-16	Feb-16	Nov-15	Sep-15 to Feb-16	Sep-15 to Nov-15
How the Debt was Incurred	Management Fees	Credit check fees	Vehicle licencing and insurance	Chairman fees	Converting Loan
Administrator's Process to Verify the Claim	Reviewed management accounts of the Company	Reviewed management accounts of the Company	Reviewed management accounts of the Company	Reviewed informal proof of debt and invoices	Reviewed loan agreement

Should the Go Energy Sub-Group be placed into DOCA or liquidation, and sufficient funds be realised to make a distribution to creditors, the related entities will be required to prove any outstanding claim. To date, I have received an informal proof of debt from B D Thomas & Associates Pty Limited and M&H Developments Pty Limited.

I have previously been advised that M & H Developments has been provided with an unsecured guarantee by GEPL of GOE's obligations to it. Since the Administrator's S439A Report, I have requested supporting documentation from M & H Developments to verify the guarantee. The director of M & H Developments is obtaining legal advice regarding the documentation required to substantiate the guarantee and, I understand, intend to revert to me shortly. Should M & H Developments have a valid guarantee they will be entitled to an unsecured claim against GEPL for any shortfall in the repayment of its outstanding indebtedness by GOE, following the payment of a dividend in the DOCA or Liquidation of GOE. Should M & H Developments not hold a valid guarantee from GEPL, it will not be entitled to a dividend from GEPL.

On 29 September 2016, ANZ lodged a proof of debt for circa \$3.488M against GEPL for a guarantee provided by GEPL to UGEET for market facilities with ANZ. An appointed deed administrator or liquidator to GEPL will need to review the validity of the guarantee provided by GEPL to UGEET as at present it appears that there was not any commercial value in GEPL providing that guarantee.

7. OFFENCES

Directors have certain fiduciary duties to both a company and its creditors, which must be taken into account when determining how they should act in any given situation. For general information about offences please refer to the information sheet attached as **Appendix A**.

In the Administrator's S439A Report, I identified that the Subsidiaries Director may have committed the following offences under the following sections of the Act:

- Section 180 – Care and Diligence
- Section 588G – Insolvent Trading

Creditors should refer to the Administrator's S439A Report for further details of those potential offences. I have not since that report identified any further offence by the Subsidiaries Director, or any offences by the BOD.

Since the Administrator's S439A Report, I have reported the identified offences to ASIC as required under section 438D of the Act.

I have liaised with the ASIC regarding the submission of the supplementary report for GEPL pursuant to section 438D (2) of the Act. I have agreed with the ASIC that the decision on whether to submit a supplementary report should be deferred to after the adjourned meeting of creditors as the outcome of the meeting will have a material effect on the reporting requirement.

8. CONSEQUENCES OF LIQUIDATION

In the event that creditors resolve that all or some of the companies in the Go Energy Sub-Group be wound up, creditors may appoint a person as liquidator. If creditors do not resolve the appointment of a person as liquidator, then I will automatically be appointed Liquidator of that company or those companies pursuant to section 499 of the Act. The powers of the Subsidiaries Director and BOD will remain suspended and I will assume full control over the respective company's affairs.

My primary duties as liquidator will be to continue to realise, for the benefit of creditors, the assets of the Go Energy Sub-Group, and to distribute the proceeds to creditors pursuant to the priorities set out in the Act.

I will also investigate the affairs of the Go Energy Sub-Group and the conduct of its directors and may instigate recovery proceedings that are only available in a winding up.

The estimated return to unsecured creditors in a winding up of the Go Energy Sub-Group is summarised in section 14 of this report.

8.1. Realisation of Assets

If some or all of the Go Energy Sub-Group companies are placed into liquidation I would, where applicable, proceed to realise the trade debtors of GEPL and GME, details of which are set out in section 14 of this report.

I would seek to finalise the realisation of plant and equipment owned by GEPL and GME, and STC's owned by GME.

I would liaise with Flexi Group and Classic Group in relation to the PPAs held by GEPL and seek to realise any value in those for the benefit of Flexi Group and, where possible, unsecured creditors.

8.2. Investigate the Affairs of the Company and the Conduct of its Director

Please refer to the Administrator's S439A Report for relevant information.

8.3. Voidable Transactions

Please refer to the Administrator's S439A Report for relevant information.

8.4. Insolvent Trading

Please refer to the Administrator's S439A Report for relevant information.

9. EFFECT ON EMPLOYEES

9.1. In a Liquidation

In accordance with section 556 of the Act, the former employees of an insolvent company are afforded priority in any distribution ahead of the Go Energy Sub-Group's ordinary unsecured creditors and circulating security holders.

Section 556 of the Act also specifies that claims of any employees who are directors of a company or related to the directors of a company (excluded employees) will be afforded a priority up to a total of \$2,000 in respect of unpaid wages and superannuation and \$1,500 in respect of any leave entitlements. Any amount exceeding these limits is treated as an unsecured claim.

Former employees may have access to the Commonwealth Government's FEG. Essentially, employees can be paid their outstanding employee entitlements, with the exception of superannuation, from Commonwealth funds in the event that sufficient funds are not realised in the liquidation. The Commonwealth would then be treated as a priority creditor in place of all employees in respect of those entitlements that have been honoured by the Commonwealth. For any further information please contact the Department of Employment on 1300 135 040 or obtain information from the following link: <https://www.employment.gov.au/fair-entitlements-guarantee-feg>. You may also contact my office directly.

I have not identified any employees of the Go Energy Sub-Group as all employees utilised by the Go Energy Sub-Group were employed by GESS. As liquidator of GESS, I have facilitated the lodgement of claims under FEG by its employees with the Department of Employment.

10. STEPS TAKEN REGARDING PROPOSAL FOR DOCA IN RELATION TO EACH OF GOE, GEPL AND GEM

As set out in the Administrator's S439A Report, I consulted with the committee of creditors established for GEPL, and separately with Rod Harvey, as director of M&H Developments (a major creditor of GOE), Dean Walker, and the Subsidiary Director in relation to the DOCA Proposal and offers received at the time of that report. It was agreed that the DOCA Proposal should be put to creditors at the second meeting of creditors to be held on 22 August 2016. In order to facilitate the DOCA Proposal being capable of being put to creditors, I agreed, following consultation with the above parties, to enter into an exclusive arrangement with the DOCA Proponent. The exclusive arrangement finalised on the earlier of:

- the decision made by creditors at the second concurrent meetings of creditors in relation to the DOCA Proposal;
- the date the Proponent give notice to the Administrator that it does not wish to pursue the DOCA Proposal;
- the close of business on 31 August 2016.

As part of the due diligence being carried out by the DOCA Proponent, a detailed review of the PPAs held by GEPL was to be carried out. However, as at the date of my last report, due to the contractual complexities of the PPAs, and the need to source further documentation, that review had not been completed.

In order to facilitate the completion of the due diligence process by the DOCA Proponent, including the review of the PPAs, and deliver a DOCA capable of being put to creditors for their consideration, creditors of the Go Energy Sub-Group adjourned the concurrent meetings of creditors held on 22 August 2016 for up to 45 business days.

10.1. Issues addressed during adjournment period

Since the second meeting of creditors on 22 August 2016, I have:

- Extended the exclusivity period with the DOCA Proponent to 25 October 2016.
- Undertaken significant work to calculate the Net Present Value for all the various PPAs. This included engaging a business valuation expert to review each PPAs and undertake the calculation.
- Issued monthly invoices to all PPA customers for the payment of the ongoing energy supply under the PPAs and issued demands for late payment where required. There are various issues across the PPA customers, which I have been attempting to deal with.
- Liaised with the DOCA Proponent and my lawyers regarding the requirements for a ASX submission for the relisting of GOE.
- Liaised with the DOCA Proponent regarding a DOCA Proposal. Creditors should refer to section 11 of this report for details of the DOCA Proposal.
- Held initial discussions with the main financier of the PPAs, Flexi Group. I am also seeking to meet with Flexi Group and the Proponent on Wednesday, 19 October 2016.
- Continued to realise the debtors of GEPL, including a review of debtors in default, and instructed my debt collectors to initiate legal action.
- Liaised with the CER regarding the remaining STCs in GME and I am working through the issues to have the STCs registered prior to their sale via the CER STC clearing house.
- Sought and obtained from the ASIC relief for lodgement of audited accounts for the year ended 30 June 2016, and from the holding of an Annual General Meeting in respect of GOE. This relief has been granted until the earlier of 30 September 2017, or the end of GOE's external administration.

11. PROPOSAL FOR A DOCA

At the concurrent meetings of creditors to be held on 25 October 2016 in respect of GOE, GEPL and GME, creditors will be asked, amongst other matters, whether to approve the execution of a DOCA by each of GOE, GEPL and GME, in the general terms as set out in the DOCA Proposal attached at **Appendix D**. As set out in section 15 of this report, it is my recommendation, for the reasons given in that section, that creditors so resolve that each of GOPE, GEPL and GME enter into DOCAs.

The DOCA Proposal for GOE includes a proposal for its recapitalisation, which will require shareholder approval at a shareholders' meeting to be held subsequent to the creditors' meeting on 25 October 2016.

I provide below a summary of the DOCA Proposals general terms, including the proposed creditors' trust.

11.1. Process of DOCAs, Recapitalisation and Creditors' Trust

Should creditors at each of the meetings of creditors resolve that GOE, GEPL and GME enter into their respective DOCAs, those DOCAs are to be executed within 15 business days of those resolutions.

Following the entering into the DOCAs, the Deed Administrator will facilitate a meeting of shareholders at which the Recapitalisation Proposal is to be considered. This meeting will likely take place within 10 to 12 weeks of the date of the execution of the DOCAs.

Subject to the satisfaction of the conditions precedent as set out in section 11.2 below, including the obtaining of shareholders' approval of the Recapitalisation Proposal, the following will occur:

- The DOCAs will be fully effectuated. Upon effectuation of the DOCAs, the Company is released from all participating creditors' claims.
- The Creditors Trust is established and the Deed Administrator will transfer those assets that are to form the Trust Fund (see section 11.5 below) into that trust and allocate units to the creditors of each of GOE, GEPL and GME, equivalent to their existing liability in each of those companies. The creditors of the Go Energy Sub-Group will consequently become beneficiaries of the Trust.
- The DOCA Proponents will pay the following amounts into the trust for the benefit of its beneficiaries:
 - \$400,000 in respect of GOE;
 - \$300,000 in respect of GEPL;
 - \$5,000 in respect of GME.

There is no intention to pool the assets and liabilities of the Go Energy Sub-Group and a separate account will be held of each of the assets of GOE, GEPL and GME for the purposes of meeting the costs and expenses of the respective Administration, Deed Administration and Trusteeship, as well as paying a dividend of the respective beneficiaries (formerly the creditors of the companies).

Should all of the preconditions be met in a timely manner, it is anticipated that the DOCAs will be fully effectuated by February 2017.

11.2. Material Conditions Precedent to Effectuation of the DOCAs

- all liabilities and long term commitments of GOE, GEPL and GME being released and compromised via the DOCAs;
- holders of security interests agreeing to release all security they may hold over GOE, GEPL, GME and the GOE Business (including any required subsidiaries of GOE);
- all subsidiaries of GOE that are not required shall be excised from GOE and dealt with by the Deed Administrators in accordance with the DOCA's (unless otherwise required by the DOCA Proponent);
- ASX providing written confirmation to GOE that it will lift the suspension on the trading of the securities of GOE without the need to re-comply with chapters 1 and 2 of the Listing Rules on finalising the DOCA (see section 11.13 below);
- all secured creditors, if any, voting in favour of the DOCA Proposal at a meeting of creditors convened for that purpose or otherwise agreeing to be bound by the DOCA Proposal;
- the DOCA Proponent being satisfied that all convertible notes on issue, if any, are simply debt obligations and the holders of such convertible notes being required to prove as creditors in accordance with the terms of the DOCAs and Creditors' Trust and no convertible noteholder shall have a right to claim payment against GOE or convert to equity after the termination of the DOCA's;
- all employee options, if any, being cancelled or consolidated;
- the receipt of shareholder approval of the DOCA Proposal at a meeting of shareholders which is expected to be held within 10 to 12 weeks from the date of executing the DOCAs, subject to the Deed Administrators having the power to extend the meeting date if the DOCA Proponent makes a request for such an extension; and
- effectuation of the DOCAs and payment of the \$705,000 is conditional upon the DOCA Proponent reaching a satisfactory arrangement with both Flexi Group and Classic Group regarding any rights they may have in the DOCA Proponent's sole discretion.

11.3. DOCAs

A separate DOCA is to be established for GOE, GEPL and GME. The DOCAs of GOE and GEPL are interdependent and will both require creditors to resolve that they are to be executed in order for the DOCA Proponent to proceed.

11.4. The Deed Administrator and Trustee

The Administrator is to become the Deed Administrator of the DOCAs and Trustee of the Creditors' Trust;

Control of Go Energy Sub-Group DOCAs will remain with the Deed Administrator until the DOCAs are fully effectuated.

11.5. Trust Fund Assets

The Trustee will administer the Trust Fund to consist of the following:

- All cash held by the Deed Administrator (currently held by the Administrator) directly or indirectly in respect of the Go Energy Sub-Group;
- all receivables due to the Go Energy Sub-Group;
- all remaining inventory and plant and equipment, subject to the DOCA Proponents wishing to acquire those assets;
- all STCs held by GME, subject to the DOCA Proponent wishing to acquire those STCs; and
- all other assets that not required by the DOCA Proponent;

11.6. Distribution of Trust Fund

- The Trust Fund will be distributed as per the Act as follows:
 - Firstly, in respect of the fees and disbursements of the Administrator, Deed Administrator and the Trustee;
 - Secondly, to the priority beneficiaries (if any);
 - Thirdly, to the beneficiaries.

11.7. Estimated Timing of Distribution

Subject to the successful finalisation of debtor collections, it is estimated that a distribution to beneficiaries of the Creditor's Trust will occur by June 2017.

11.8. Deed Administrator's powers and rights of indemnity

- The Deed Administrator is entitled to be indemnified out of all of the assets of the respective Go Energy Sub-Group company (including but not limited to the Trust Fund) for the Deed Administrator's liabilities and remuneration;
- The Deed Administrator will act as an agent of the Go Energy Sub-Group and has a lien over all of the related assets;
- The Deed Administrator has all of the powers set out in clause 2 of Schedule 8A of the Corporations Regulations;

The Deed Administrator also has the following powers:

- to remove and appoint any director or officer of the Go Energy Sub-Group;
- to do all things necessary to give effect to the DOCA Proposal, including the Recapitalisation Proposal, the DOCAs, and the Creditors' Trust Deed;

11.9. Creditors bound

Upon execution of the DOCA, the DOCA is binding on all of the Go Energy Sub-Group's creditors, which in turn will bind them to the Creditors' Trust.

11.10. Moratorium

Subject to sections 444D and 444F of the Act, the DOCA may be pleaded against the directors, officers and creditors in bar of any claim and the directors, officers and creditors (whether the claim is or is not admitted or established under the DOCA) must not, before the termination of the DOCA or the appointment of any liquidator, except for the purposes of and to the extent provided in the DOCA:

- Take or concur in the taking of any steps to wind up the Go Energy Sub-Group;
- institute or prosecute any legal proceedings in relation to any claim;
- exercise any right of set off or cross action;
- Take any further step (including any step by way of legal or equitable execution) in any proceedings pending against or in relation to the Go Energy Sub-Group at the respective date of its Administration; or
- Commence or take any further step in any arbitration against the Go Energy Sub-Group or to which the Go Energy Sub-Group is a party.

11.11. Costs of DOCAs and Recapitalisation

The DOCA Proponents are responsible for undertaking and meeting the costs associated with:

- The DOCAs and Trust Deeds, with the exception of a \$15,000 contribution towards these costs from the Administrations of the Go Energy Sub-Group.
- Preparing shareholder meeting materials and submitting these materials to the ASX, the ASIC and the Deed Administrator for approval prior to dispatch to the GOE's shareholders; and
- Preparing and auditing the outstanding statutory accounts of GOE;

11.12. Payment by DOCA Proponents to the Trust

Subject to satisfaction of the DOCA Proposal preconditions, the DOCA Proponent intends to make payment to the Trust Fund from its own funds and will not be reliant on a capital raising for payment of same.

11.13. ASX submission

The DOCA Proponent has prepared, and will shortly submit, its submission to the ASX for its agreement to the reinstatement of the securities of GOE.

12. ASIC's Guide for DOCAs Involving a Creditors' Trust

In May 2005 the ASIC released a guide (RG 82) for administrators recommending the provision of certain information to creditors when they are considering recommending or varying the terms of a DOCA to include a Creditors' Trust. A copy of RG 82 may be obtained from the offices of Pitcher Partners, or creditors may wish to download a copy from the ASIC's website at:

<http://asic.gov.au/regulatory-resources/find-a-document/regulatory-guides/rg-82-external-administration-deeds-of-company-arrangement-involving-a-creditors-trust/>

I have addressed below the issues raised in RG 82 together with a brief explanation of each as they relate to the DOCA Proposal.

12.1. Meeting of Creditors to Approve Go Energy Sub-Group DOCAs

The reconvened concurrent meetings of creditors of the Go Energy Sub-Group, pursuant to section 439A of the Act, have been convened to be held on 25 October 2016.

The purpose of the upcoming meeting is to consider:

- Whether it would be in the interests of the creditors that each of GOE, GEPL and GME execute a DOCA; or
- Whether it would be in the interests of creditors that each of the administration of GOE, GEPL and GME end; or
- Whether it would be in the interests of creditors that each of GOE, GEPL and GME be wound up.

In particular, creditors will be asked to approve the execution of the DOCAs proposed for GOE, GEPL and GEM, which will facilitate the establishment of the Creditors' Trust. The Trustee will receive, realise and distribute the assets and other amounts payable to the Trust Fund. I expect that the entitlements and rights of creditors to claim against the assets of the Creditors' Trust, pursuant to the Creditors' Trust Deed, will be substantially the same as their current rights against the assets of the respective companies and under any DOCAs.

If creditors do not approve the DOCAs for each of GOE, GEPL and GEM, they will proceed into liquidation. I estimate that the winding up of the GOE, GEPL and GEM will provide a less favourable outcome to the stakeholders than is estimated under the proposed DOCAs.

The shareholders of GOE may also benefit from the DOCA Proposal in respect of future distributions from the restructured company with reference to the shareholding that they retain on recapitalisation.

12.2. Execution of Go Energy DOCA

If approval for the respective DOCA is obtained from creditors of GOE, GEPL and GEM, those DOCAs will be executed as soon as possible following the resolution being passed at the upcoming creditors' meeting.

12.3. Creation of Creditors' Trust and Effectuation of the Go Energy DOCA

Following the completion of the preconditions set out in section 11.2 of this report and the DOCA Proposal, the Creditors' Trust Deed will also be executed to establish the Creditors' Trust. On effectuation of the Go Energy DOCA and establishment of the Creditors' Trust, creditors' claims against the GOE, GEPL and GEM will be extinguished and replaced by a right to participate as a beneficiary of the Creditors' Trust. At this point, the Go Energy Sub-Group DOCAs will be fully effectuated and control of GOE, GEPL and GEM will pass to the newly appointed directors (as nominated by the DOCA Proponents).

For the avoidance of doubt, creditors' claims against the GOE, GEPL and GEM are extinguished upon effectuation of the Go Energy Sub-Group DOCAs and are not revived in the event of a future default by the GOE, GEPL and GEM. Creditors of those companies will become beneficiaries of the Creditors' Trust.

The Creditors' Trust will remain in place until all the terms of the Creditors' Trust Deed have been complied with. On effectuation of the Go Energy Sub-Group's DOCAs, creditors' rights change to beneficial rights and will be subject to the Trustees Act 1925 (NSW) rather than the Corporations Act 2001.

12.4. Receipt of Trust Funds

The method and timing of payments to the Creditors' Trust are set out in section 11.1 of this report. In the event that the DOCA Proponent fails to make the payment to the Trust Fund, the Go Energy Sub-Group DOCAs will not be effectuated and the Deed Administrator will continue to control the Company.

12.5. Return to Creditors/Beneficiaries

At section 14 of this report I have provided an estimated return to creditors under the proposed DOCAs compared to a liquidation scenario on an optimistic and pessimistic basis.

RG 82 requires that I provide an indication of the potential return to creditors if the Go Energy Sub-Group DOCAs do not involve the use of a Creditors' Trust. I advise that:

- An ASX listed entity is not able to return to official quotation whilst it is under external administration;
- It is possible to undertake a recapitalisation and reconstruction of an ASX listed entity without the use of a Creditors' Trust, however this is a difficult and uncertain process given that GOE, GEPL and GEM would be subject to a DOCA until all of the terms of the DOCA have been met. In this regard:
 - It is likely that some terms in any DOCAs may take a significant period of time to satisfy, such as dealing with creditors' claims, the payment of dividends, and any legal issues that need to be resolved;
 - The additional time required to administer the DOCAs would result in costs continuing to be incurred in respect of the Deed Administration.
 - The uncertainty of timing is not desirable to the DOCA Proponents; and
 - The ASX would generally place a limit on the time a company may undertake a reconstruction with a view of it returning to official quotation.
- A Creditors' Trust provides the mechanism to give a level of comfort for all parties that the GOE, GEPL and GME would exit external administration at a predetermined time (as most if not all issues that may take time to resolve would be able to be resolved in the Creditors' Trust).

It is difficult to quantify whether there would be a difference to the potential return to creditors if a Creditors' Trust was not used in these circumstances. It is possible that the DOCA Proponents may not proceed with the recapitalisation proposal, or would offer a discounted consideration to account for the ongoing restraint of the companies being subject to a DOCA.

In light of the above, I anticipate there may be a decreased financial outcome to the creditors of the GOE, GEPL and GEM in the event a Creditors' Trust is not utilised.

12.6. Trustee's Particulars

It is proposed that the Trustee of the Creditors' Trust shall be Paul Gerard Weston.

The Administrator is properly skilled and resourced to act in this position and has detailed knowledge of the background to the creditors' claims, which an alternate trustee would need to acquire at significant cost to the Creditors' Trust.

Under a DOCA, creditors may apply to the Court for orders in relation to the Deed Administrator's performance of his duties under the Act. A beneficiary under the Creditors' Trust could apply to the Court under the Trustees Act in relation to the Trustee's performance of its duties. In addition, under the terms of the Go Energy Creditors' Trust Deed, creditors aggrieved with an adjudication of their Claim can appeal by way of arbitration, through the Commercial Arbitration Act 2010 (NSW).

In the event the Trustee needs to be replaced (due to ill health, etc.), the Creditors' Trust Deed will provide that any replacement trustee must be adequately qualified. Such a person must be a registered liquidator with the necessary skills and experience to carry out the role of the Trustee.

In terms of ASIC's supervisory role, ASIC's position is that ASIC and the Companies Auditors and Liquidators Disciplinary Board have certain supervisory powers under Part 9.2 of the Act over the conduct of trustees, where the trustee is a registered liquidator. I confirm that the Deed Administrator and Trustee have no conflict in acting in this role.

Finally, I advise that the Deed Administrator has civil liability insurance (including professional indemnity with a maximum liability \$20M) that covers conduct by the Deed Administrator or the Corporate Trustee in the capacity as Trustee of the proposed Go Energy Creditors' Trust.

12.7. Remuneration of the Trustee

The cash consideration payable by the DOCA Proponent to the Trust Fund is \$705,000 (between \$9.146M and 7.507M including asset realisations). From these proceeds the Trustee's estimated fees required to administer the Creditors' Trust total \$100,000, plus GST and disbursements. This excludes any taxation compliance costs.

With the exception of legal fees, I consider out of pocket disbursements will be minimal. Further legal fees may be incurred but at this stage are anticipated to be minimal. It is currently not possible to estimate the quantum of such fees definitively as it is dependent upon issues that may arise in the course of administering the Creditors' Trust.

For the information of creditors, the scale of fees charged by the Deed Administrator/Trustee and his staff is tabled in the remuneration report annexed to the Remuneration Report at Appendix B. In the event beneficiaries of the Creditors' Trust wish to challenge or contest the remuneration and expenses claimed by the Trustee in the performance of its duties, they may do so by applying to the Court under the provisions of the Trustees Act.

12.8. Indemnities Provided to the Trustee

The Deed Administrator and Trustee are (subject to the terms of the Go Energy Sub-Group's DOCAs and the Creditors' Trust Deed respectively) entitled to be indemnified out of, and have a lien over, the assets of the respective Go Energy Sub-Group company and the Creditors' Trust for remuneration, costs, fees and expenses for work done in relation to the preparation of the Go Energy Sub-Group's DOCAs, the Creditors' Trust, and the performance of his duties thereunder.

12.9. Powers of the Trustee

As the Trustee, I will be solely responsible to the beneficiaries (being the former creditors of the GOE, GEPL and GEM) for administering the Creditors' Trust.

Without limiting the powers that a trustee has by operation of the Trustee Act, the Trustee will have the following powers:

- (a) To ensure the respective Go Energy Sub-Group company fulfils its obligations under the Go Energy Sub-Group DOCA, including compliance with its payment and other obligations to the Trustee;
- (b) To adjudicate and admit claims to proof in accordance with the provisions of the DOCAs and the Creditors' Trust Deed;
- (c) To characterise proceeds received by the Trustee as either income or capital of the Trust;
- (d) To administer and distribute the Trust Fund in accordance with the provisions of the Creditors' Trust Deed; and
- (e) To do anything else that is necessary or convenient for administering the Creditors' Trust including, but not limited to:
 - Entering into and executing contracts, deeds and documents;
 - Appointing, paying and removing professional advisors, employees, etc.;
 - Instituting and defending legal proceedings concerning the Trust or Claims;
 - Make and give receipts, releases and other discharges for money payable to the Trust;
 - Open and maintain bank accounts; and
 - Exercise any of the powers granted by Schedule 8A of the Corporations Regulations and otherwise under the Act, the Corporations Regulations and at law to liquidators, administrators or deed administrators.

12.10. Dealing with Creditor Claims Under the Go Energy DOCA

12.10.1. Receipt of Trust Funds

For the purpose of determining the admissibility and ranking of creditors' claims as beneficiaries of the Creditors' Trust, Corporations Regulations 5.6.39 to 5.6.72 shall apply to the Creditors' Trust and the Trustee as if the references to a liquidator were references to the Trustee, with such other modifications as are necessary to give effect to the Creditors' Trust.

Creditors will not be permitted to take recovery action against GOE, GEPL and GME for pre-administration debts. It is not necessary, nor is it proposed, to call for creditors to submit fresh claims. Creditors with admitted claims under the Go Energy Sub-Group's DOCAs will become beneficiaries of the Creditors' Trust.

Creditors who are not entitled to participate under the Go Energy Sub-Group DOCAs, or whose claims have been rejected under the Go Energy Sub Group's DOCA will not have any rights under the Creditors' Trust, or against any of the companies. The Creditors' Trust Deed will provide that subject to the Deed Administrator's rights of indemnity and lien in respect of remuneration, costs, fees and expenses, any funds available for creditors will be distributed by the Trustee with reference to the order of priority defined in the Creditors' Trust Deed, which is on a similar basis as is applicable in liquidation pursuant to sub-divisions A to E of Division 6 of Part 5.6 of the Act.

12.10.2. Secured Claims

There are no general security interests remaining in respect of GOE, GEPL or GME.

12.10.3. Other Creditor/Beneficiary Differences

Although some of the provisions of the Act will be incorporated into the Creditors' Trust Deed, as explained in this report, the rights of creditors under the Creditors' Trust will not be governed by the Act, but will instead be rights under the Creditors' Trust Deed, the Trustees Act and in equity.

The object of the Creditors' Trust is to facilitate payment to creditors. However, creditors should take into account the difference in their rights in assessing the resolutions being proposed.

12.10.4. Release of Claims

Upon the effectuation of the Go Energy Sub-Group's DOCAs (except as expressly provided for in the DOCA), claims against the companies will be extinguished and creditors will become beneficiaries of the Creditors' Trust subject to adjudication of their claims by the Trustee.

12.10.5. No Liquidation Actions Can Be Pursued

Potential recovery actions that may be available to a liquidator of a company (if appointed) can only be pursued if GOE, GEPL and GME was to proceed into liquidation. This includes the right a liquidator may have to:

- take recovery action in relation to voidable transactions (including unfair preference payments, uncommercial transactions, unfair loans and voidable charges); and
- pursue insolvent trading actions against the Directors of the Company.

It should be noted however that, based on my investigations to date, I have not identified any voidable transactions which would be available to a liquidator in the event GOE, GEPL and GME was liquidated or insolvent trading claims that could be easily prosecuted.

12.10.6. Creditor Rights Under the Act Will No Longer Be Available

Creditors of a company subject to a DOCA have rights under the Act to seek the assistance of the Court. This includes the right to apply for orders:

- To terminate a DOCA in certain circumstances;
- Regarding the validity of a DOCA or any of its provisions;
- Declaring a DOCA or a provision of a DOCA to be void or not void;
- To protect creditors' interests;
- Regarding the actual or proposed conduct of a deed administrator that they consider prejudicial to the interests of all or some of the company's creditors or members;
- Regarding the validity of the appointment of a deed administrator;
- To remove the existing deed administrator in certain circumstances;
- To appoint a new deed administrator in certain circumstances; and
- To appeal the deed administrator's valuation of a claim against a company.

These rights will no longer be available to creditors upon effectuation of the Go Energy Sub-Group's DOCAs. However, as beneficiaries of the Creditors' Trust, beneficiaries will have enforceable rights under the general law and Trustees Act.

Under the general law and the Trustee Act, trustees, as fiduciaries, are under strict duties, including the duty to, inter alia:

- Act in accordance with the terms of the trust and in the best interests of all beneficiaries;
- Exercise the care of a prudent person in the position of the trustee when managing trust property;
- Avoid a conflict of interest;
- Keep accounts and render those accounts to beneficiaries upon request;
- Not to fetter their discretion under the trust; and
- Preserve trust property.

Beneficiaries have a right under the general law to apply to the Court for relief if a trustee breaches one of these duties or the terms of the trust itself.

In relation to the Creditors' Trust:

- a) Beneficiaries may seek to review the decision of the Trustee under the Trustees Act. In addition, the Go Energy Creditors' Trust Deed shall incorporate Regulations 5.6.39 to 5.6.72 of the Corporations Regulations. Accordingly, beneficiaries would have similar rights to creditors under a DOCA in respect of the adjudication of claims of the beneficiaries by the Trustee.
- b) Pursuant to RG 82, ASIC considers that it has certain supervisory powers, under Part 9.2 of the Act, over the conduct of a trustee who is also a registered liquidator.

12.11. Compliance Opinion

In my opinion, and based upon my analysis of the DOCA Proposal, the assertions made by the DOCA Proponent and the DOCA Proponent's expertise and reputation, I believe that the DOCA Proponent is able and likely to comply with their obligations to the Deed Administrator and/or Trustee in relation to the Go Energy Sub-Group's DOCAs and/or the Creditors' Trust.

12.12. Solvency Statement

If the Creditors' Trust is created, then, at that time, the Go Energy Sub-Group's DOCAs will be wholly effectuated and it is expected that GOE, GEPL, and GEM will be solvent because creditors' claims will have been quarantined in the Creditors' Trust. Further, responsibility for meeting continued costs incurred by the companies will rest with the DOCA Proponents following completion.

12.13. Tax (Company/Trust)

Creditors should note that there may be income tax and duty implications for the Go Energy Sub-Group and the Creditors' Trust associated with this proposal.

The Creditors' Trust may be required to register for GST purposes and apply for a new Tax File Number. In addition, the Trustee may also be responsible for lodging income tax returns for the Trust with the Australian Taxation Office.

It should be noted that any carry forward income or capital losses in GOE will not be available for offset against any assessable income made by the Creditor's Trust.

12.14. Tax (Creditor/Beneficiary)

All unsecured creditors' claims against the Go Energy Sub-Group will be extinguished upon full effectuation of the respective DOCAs and creditors will have the right to participate as beneficiaries in distributions of the Creditors' Trust in accordance with their priority and entitlements.

The extinguishment of a creditor's claim against the Go Energy Sub-Group may give rise to a bad debt deduction or capital loss for income tax purposes. In addition, a decreasing adjustment may be available for GST purposes. Creditors are encouraged to consult their taxation advisors about their individual circumstances.

Distributions to unsecured creditors from the Creditors' Trust will be by way of trust distribution to beneficiaries and will not be a repayment of creditors' claims. The Trustee may be required to withhold tax from distributions to non-resident beneficiaries at the applicable tax rates. The Trustee may also be required to withhold tax from distributions where beneficiaries have not provided their Tax File Numbers.

Creditors are encouraged to seek their own independent advice in relation to the possible taxation consequences of receiving a distribution as beneficiaries from the proposed Creditors' Trust.

13. OTHER MATERIAL INFORMATION

I have not identified any other information that is materially relevant to the creditors' decision on the future of the Go Energy Sub-Group.

14. ESTIMATED RETURN TO CREDITORS

Set out in Table 14A (continues on next page) is a Statement of Estimated Return to Creditors in a DOCA and liquidation based on pessimistic and optimistic scenarios. Based on my investigations to date, I anticipate the return to creditors in each scenario to be as follows:

Table 14A		GOE				GEPL				GME				
Statement of Estimated Return as at 12 October 2016 - Liquidation and DOCA		Note	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic	DOCA Optimistic	DOCA Pessimistic	Liquidation Optimistic	Liquidation Pessimistic
REALISATIONS														
AEMO guarantees	14.1		-	-	-	-	3,343	3,343	3,343	3,343	-	-	-	-
Less: paid from guarantee			-	-	-	-	(2,743)	(3,043)	(2,743)	(3,043)	-	-	-	-
			-	-			600	300	600	300	-	-	-	
Trade debtors	14.2		-	-	-	-	7,327	7,124	7,327	7,124	41	2	41	2
Less: Paid to CRA			-	-	-	-	(280)	(280)	(280)	(280)	-	-	-	-
			-	-	-	-	7,047	6,844	7,047	6,844	41	2	41	2
STCs	14.3		-	-	-	-	-	-	-	-	1,008	953	1,008	953
Less: paid to ANZ			-	-	-	-	-	-	-	-	(845)	(845)	(845)	(845)
			-	-	-	-	-	-	-	-	163	108	163	108
PPA/Solar equipment	14.4		-	-	-	-	uncertain	uncertain	596	596	-	-	-	-
Less: Due to Flexi/Classic			-	-	-	-	uncertain	uncertain	(870)	(870)	-	-	-	-
Shortfall to Flexi/Classic carried down			-	-	-	-	uncertain	uncertain	(274)	(274)	-	-	-	-
Cash at bank	14.5		-	-	-	-	196	196	196	196	-	-	-	-
Intercompany receivables:														
GOE			-	-	-	-	-	-	-	-	-	-	-	-
GEPL			867	762	774	675	-	-	-	-	-	-	-	-
GEI			-	-	-	-	703	445	703	445	-	-	-	-
GME			193	28	193	28	15	3	15	3	-	-	-	-
GESS			-	-	-	-	-	-	-	-	-	-	-	-
SSP			-	-	-	-	-	-	-	-	112	80	112	68
GPPA			-	-	-	-	-	-	-	-	-	-	-	-
Other intercompany receivables			-	-	-	-	-	-	-	-	-	-	-	-
Inventory			-	-	-	-	145	72	145	39	-	-	-	-
WIP			-	-	-	-	-	-	-	-	-	-	-	-
Plant and equipment			-	-	-	-	30	30	30	30	12	6	12	6
Prepayments and deposits			-	-	-	-	24	-	24	-	-	-	-	-
Other assets			-	-	-	-	-	-	-	-	-	-	-	-
Estimated dividend from SSP			353	-	353	-	-	-	-	-	-	-	-	-
Estimated total asset realisations			1,413	791	1,320	703	1,113	746	1,113	713	124	86	124	74
Deed fund contribution	14.6		400	400	-	-	300	300	-	-	60	5	-	-
RECOVERIES AVAILABLE TO A LIQUIDATOR		14.7												
Insolvent trading			-	-	-	-	-	-	-	-	-	-	-	-
Voidable Transactions			-	-	-	-	-	-	-	-	-	-	-	-
Estimated liquidator's recoveries			-	-	-	-	-	-	-	-	-	-	-	-
Total realisations available for creditors			1,813	1,191	1,320	703	9,060	8,190	8,760	7,857	388	201	328	184

Table 14A		GOE				GEPL				GME					
Statement of Estimated Return as at 12 October 2016 - Liquidation and DOCA		Note	DOCA	DOCA	Liquidation	Liquidation	DOCA	DOCA	Liquidation	Liquidation	DOCA	DOCA	Liquidation	Liquidation	
			Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	
Total realisations available for creditors		14.8	1,813	1,191	1,320	703	9,060	8,190	8,760	7,857	388	201	328	184	
LESS: ESTIMATED COST OF ADMINISTRATIONS															
Administrator's fees			146	146	146	146	572	572	572	572	62	62	62	62	
Administrator's fees (IT Solutions)			10	10	10	10	40	40	40	40	3	3	3	3	
Administrator's disbursements			5	5	5	5	10	10	10	10	5	5	5	5	
Deed administrator's/Trustee's fees			48	48	-	-	95	95	-	-	40	40	-	-	
Deed administrator's disbursements			5	5	-	-	5	5	-	-	3	3	-	-	
Liquidator's fees			-	-	40	40	-	-	160	160	-	-	45	45	
Liquidator's disbursements			-	-	3	3	-	-	5	5	-	-	3	3	
Debt collection fees			-	-	-	-	275	235	275	235	-	-	-	-	
Legal fees			60	60	30	30	180	180	150	150					
Agent's fees			-	-	-	-	15	15	15	15	5	5	5	5	
Other costs and disbursements			30	30	30	30	365	365	365	365	15	15	15	15	
Management fee			-	-	-	-	111	111	111	111	10	10	10	10	
Estimated total costs of administrations		304	304	264	264	1,668	1,628	1,703	1,663	143	143	148	148		
ESTIMATED LIABILITIES															
Priority unsecured creditors		-	-	-	-	-	-	-	-	-	-	-	-		
Total realisations available after priority creditors		1,509	887	1,056	439	7,392	6,562	7,057	6,194	245	58	180	36		
Ordinary unsecured creditors:															
Trade creditors		231	231	231	231	8,126	8,126	8,126	8,126	195	195	195	195		
Clean Energy Regulator		-	-	-	-	2,332	2,332	2,332	2,332						
Intercompany payables:															
GOE		-	-	-	-	2,592	2,592	2,592	2,592	1,688	1,688	1,688	1,688		
GEPL		-	-	-	-	-	-	-	-	187	187	187	187		
GEI		-	-	-	-	-	-	-	-	-	-	-	-		
GME		-	-	-	-	-	-	-	-	-	-	-	-		
SSP		4,087	4,087	4,087	4,087	265	265	265	265	-	-	-	-		
GESS		-	-	-	-	-	-	-	-	-	-	-	-		
GPPA		-	-	-	-	1,934	1,934	1,934	1,934	-	-	-	-		
Other intercompany payables		1	1	1	1	74	74	74	74	-	-	-	-		
Australian Tax Office		646	646	646	646	-	-	-	-	-	-	-	-		
Warranty claims		-	-	-	-					-	-	-	-		
Shortfall to Flexi/Classic		-	-	-	-	excluded	excluded	274	274	-	-	-	-		
Indemnified shortfall to Flexi (GPPA)		-	-	-	-	excluded	excluded	1,000	1,000	-	-	-	-		
ANZ						3,488	3,488	3,488	3,488						
Estimated guaranteed shortfall to M&H Developments		-	-	-	-	3,300	3,500	3,550	3,700	-	-	-	-		
Other liabilities		3,800	3,800	3,800	3,800	-	-	-	-	69	69	69	69		
Total estimated ordinary unsecured liabilities		8,765	8,765	8,765	8,765	22,111	22,311	23,635	23,785	2,139	2,139	2,139	2,139		
Estimated surplus/(shortfall) to unsecured creditors		(7,256)	(7,878)	(7,709)	(8,326)	(14,719)	(15,749)	(16,578)	(17,591)	(1,894)	(2,081)	(1,959)	(2,103)		
Estimated dividend to unsecured creditors (cents in the dollar)		17	10	12	5	33	29	30	26	11	3	8	2		

14.1. GEPL AEMO Guarantees

GEPL has provided security by way of bank guarantees, supported by a cash term deposit, to AEMO in relation to prudential support for the operational exposure of market participants (electricity wholesalers). I currently estimate that a surplus of \$600,000 will be returnable to GEPL once all payments due to wholesalers have been made and associated guarantees are returned. However, any final amount returnable will depend on the level of final wholesale electricity costs, which will not be determined until data from final readings has been obtained by AEMO in November 2016 (for electricity wholesalers) and February 2017 (for gas wholesalers).

14.2. Trade debtors - GEPL

I advise the following in respect of trade debtors:

	Book Value \$'000	Optimistic \$'000	Pessimistic \$'000
Book value as at 1 April 2016	8,133	8,133	8,133
Less: Realised debtors	(6,101)	(5,887)	(5,887)
Less: Write Off		(214)	(214)
Outstanding debtors	2,032	2,032	2,032
Represented by:			
Amounts due by ALDI Stores (book value) - <i>see note below</i>	1,404	900	900
Debtors recommended for write off (uncommercial)	221	-	-
Outstanding balance (excluding above)	407	407	204
	2,032	1,307	1,104

In addition, I have collected \$133,000 of debtors relating to gas retail accounts. Therefore, in summary:

Debtors	Optimistic	Pessimistic
Electricity debtors (collected)	5,887	5,887
Electricity debtors (to collect)	1,307	1,104
Gas debtors (collected)	133	133
TOTAL	7,327	7,124

In relation to the amount due from ALDI, I have accepted an offer for \$900,090 in full and final settlement of that debt. At the time of this report, the settlement is still subject to finalisation of a settlement deed between the parties.

In late May 2016 I instructed a debt collection agency, AMPAC, to assist me with the recovery of outstanding debtors, excluding major customers such as ALDI.

In addition to my earlier write off relating to irrecoverable debtors, AMPAC has also recommended the write off of debtors of approximately \$221,000 for the following reasons:

- The debtor has been deregistered or is under external administration
- The debtor balance is nominal and uncommercial to pursue

I am currently conducting a review of the debtor write offs recommended by AMPAC.

Trade debtors - GME

Demands totalling \$41,000 have been issued to debtors identified from the Subsidiary Director's Statement and through my investigations. To date \$2,327 has been received.

14.3. STCs

As reported previously, STCs with a value of \$54,000 remain unregistered and I am liaising with the CER in respect of those certificates. The CER raised a number of registration issues for the STCs held and I am currently assessing the commerciality of resolving the issues. In the event that STCs cannot be registered, I may have a claim against the original vendor for the equivalent value of the STC.

14.4. PPA/Solar Equipment

GEPL holds 13 PPAs as a provider of solar generated power, which have a book value of \$596,740. The installed solar equipment is subject to lease agreements (12 with Flexi Group and 1 with Classic Group). As at the date of the Administration of GEPL, Flexi Group and Classic Group were owed a total of \$870,476.

14.5. Intercompany receivables

The extent of amounts recoverable from respective Go Energy Group companies will depend on the ultimate unsecured dividend payable in those administrations.

14.6. Inventory

I previously disclosed lighting stock held by GEPL with a book value of \$246,000. I have instructed my agents, Grays E-Commerce Group, to sell the lighting stock. Grays circulated an expression of interest to its database and while there were some enquiries regarding the stock, an offer was not forthcoming. I have since instructed Grays to proceed with an auction of the lighting stock.

The estimated realisable value is expected to be significantly less than the book value due to a specialised market and stock obsolescence.

14.7. Deed fund contributions

As set out in section 11 of this report, if the DOCA is approved by creditors, then the DOCA Proponent will make a Trust Fund contribution of \$705,000. The Trust Fund contribution will be allocated amongst GOE, GEPL and GME in the amounts of \$400,000, \$300,000 and \$5,000 respectively.

14.8. Recoveries available to Liquidator

For the purposes of the estimated statement of return, I have not included an amount to be recovered in respect of an insolvent trading action against the Subsidiaries Director as the prospects of a successful claim are highly uncertain due to the mitigating circumstances/potential defences set out in the Administrator's S439A Report.

14.9. Estimated Costs of Administration

Details of my remuneration are set out in section 16 of this report and in my remuneration report attached as **Appendix B**. Details of legal and other costs paid to date are set out in my account of receipts and payments at Annexure 4 of my remuneration report.

14.10. ANZ Bank Claim

As set out in section 6 of this report, ANZ submitted a proof of debt against GEPL for \$3.488M on 29 September 2016. The claim relates to a guarantee provided by GEPL to ANZ in respect of the debts of UGEET. This claim has materially increased the quantum of potential unsecured creditors for GEPL.

14.11. Estimated guarantee shortfall to M&H Developments

As also set out in section 6 of this report, M&H Developments has been provided with an unsecured guarantee by GEPL of GOE's obligations to it. If the guarantee is valued, M&H Developments will have an unsecured claim against GEPL for any shortfall in the repayment of its outstanding indebtedness following the payment of a dividend in the DOCA or Liquidation of GOE.

14.12. Estimated dividend to unsecured creditors – DOCA Proposal

Should creditors resolve to place the Go Energy Sub-Group companies into a DOCA, I estimate that the following dividends will be payable to creditors of the respective company (cents in the dollar):

	GOE		GEPL		GME	
	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic
DOCA						
Priority	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured	17	10	33	29	11	3

14.13. Estimated dividend to unsecured creditors – Liquidation

Should creditors resolve to place the Go Energy Sub-Group companies into liquidation, I estimate that the following dividends will be payable to creditors of the respective company (cents in the dollar):

	GOE		GEPL		GME	
	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic
Liquidation						
Priority	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured	12	5	30	26	8	2

The following unresolved issues will likely effect the dividend (positively or negatively):

- Should a DOCA be executed by the Go Energy Sub-Group, obtaining agreement
- The extent of debtor

Creditors should be aware that the above statement represents an estimate only and is subject to change depending upon the actual realisations of Go Energy Sub-Group, any other recoveries, costs of recovery, and the quantum of claims admitted to rank for distribution.

15. ADMINISTRATOR'S OPINION AND RECOMMENDATION

The Go Energy Sub-Group companies were placed into administration as the respective director(s) were of the opinion that the Go Energy Sub-Group companies were insolvent or about to become insolvent.

As Voluntary Administrator, I am required by Section 439A(4) of the Act to provide my opinion of the merits of the options available to creditors, namely:

- Whether it would be in the interests of the creditors that each of GOE, GEPL and GME execute a DOCA; or
- Whether it would be in the interests of creditors that the administration of each of GOE, GEPL and GME end; or
- Whether it would be in the interests of creditors that each GOE, GEPL and GME be wound up.

The provisions of Section 439A(4) of the Act, requires me to provide opinions on each of the three options, and which one would be in the creditors' best interests.

After considering the above issues and in accordance with my obligations under Section 439A(4)(b) of the Corporations Act 2001, I set out my opinion below in respect of **GOE, GEPL and GME**.

15.1. Whether it would be in the interests of the creditors that each of GOE, GEPL and GME execute a DOCA

It is my opinion that creditors **should** vote in favour of the Go Energy-Group companies each executing DOCA, which will in turn permit the establishment of the Creditors' Trust. The reasons for this opinion are:

- Approval and effectuation of the DOCA for GOE will:
 - unlock the value of its ASX listing and generate \$400,000 for its creditors that would otherwise not be available;
 - offer a better, more certain and timely outcome for creditors than would result from its winding up;
 - reduce the extent of any claim that M&H Developments may have against GEPL pursuant to an unsecured guarantee by GEPL of GOE's obligations, by offering an improved dividend compared to winding up;
 - allow for an injection of fresh equity into GOE to recapitalise its balance sheet.
- Approval and effectuation of the DOCA for GEPL will:
 - generate \$300,000 for its creditors that would otherwise not be available;
 - maximise the extent of realisations that may be available for GEPL's interest in its assets that survive DOCA;

- allow for a for a better outcome for Flexi Group in its negotiations with the DOCA Proponent. In the alternative Flexi Group may need to assume control of the PPA contracts. Consequently, it is envisaged that the DOCA for GEPL will reduce the extent of any claim that Flexi Group may have against GEPL pursuant to its unsecured guarantee of GPPAs obligations to Flexi;
- offer a better, more certain and timely outcome for creditors than would result from its winding up; and
- provide for an increased dividend to GOE and ultimately GME through the payment of intercompany dividends.
- Approval and effectuation of the DOCA for GME will:
 - generate \$5,000 for its creditors that would otherwise not be available;
 - assist with the submission of GOE to the ASX for its agreement to the reinstatement of the securities of GOE, which may ultimately lead to the payment of an improved dividend by GOE to GME; and
 - offer a better, more certain and timely outcome for creditors than would result from its winding up.

15.2. Whether it would be in the interests of creditors that each GOE, GEPL and GME be wound up

It is my opinion that it is **not** in the interests of creditors that the Go Energy Sub-Group be wound up as:

- The objectives of administration are best met by the DOCA Proposal and I consider that greater value will be achieved for all stakeholders from the DOCA Proposal, including the Recapitalisation Proposal;
- The reinstatement of GOE's securities cannot be achieved should GOE be wound up;
- I have not through my investigations to date identified any actions available to a liquidator that may be successfully pursued for potential recoveries in respect of voidable transactions or possible actions against the BOD or the Subsidiaries Director; and
- Creditors of the Go Energy Sub-Group will likely receive a lower dividend in the winding ups compared to the DOCAs and Creditor Trust.

15.3. Whether it would be in the interests of creditors that the administration of each of GOE, GEPL and GME end

It is not in the creditors' interest to end the administrations because the GOE, GEPL and GME are insolvent.

15.4. Recommendation

For the reasons set out above in my opinion, I recommend creditors resolve that each of GOE, GEPL and GME execute a DOCA in the general terms of the DOCA Proposal.

16. REMUNERATION

A copy of my Remuneration Report is attached as **Appendix B**. To date, creditors have approved my remuneration in the following amounts for the Sub Group:

- GOE - remuneration totalling \$117,212.74 (excl. GST) was approved in this administration. No remuneration has been paid to date.
- GEPL - remuneration totalling \$433,811.11 (excl. GST) was approved and paid in the administration.
- GME - remuneration totalling \$38,528.37 (excl. GST) was approved and \$33,521.08 (excl. GST) paid in the administration.

I am seeking creditor approval for my additional remuneration below:

Period (All amounts excluding GST)	GOE	GEPL	GME
Past remuneration approved			
21 March 2016 to 31 July 2016	\$102,212.74	-	-
1 April 2016 to 31 July 2016	-	\$403,811.11	-
12 April 2016 to 31 July 2016	-	-	\$30,528.37
1 August 2016 to the 22 August 2016	\$15,000.00	\$30,000.00	\$8,000.00
Total past remuneration approved	<u>\$117,212.74</u>	<u>\$433,811.11</u>	<u>\$38,528.37</u>
Additional remuneration approval sought:			
Resolution 1: 1 August 2016 to 22 August 2016	-	\$46,559.91	-
Current remuneration approval sought:			
<u>Voluntary Administration</u>			
Resolution 2-4: 23 August 2016 to 9 October 2016	\$13,994.64	\$75,642.20	\$2,790.12
Resolution 5-7: 10 October 2016 to the finalisation of the Administration	\$25,000.00	\$55,000.00	\$22,500.00
<u>Liquidation</u>			
Resolution 8-10: 25 October 2016 to the finalisation of the Liquidation	\$40,000.00	\$160,000.00	\$45,000.00
<u>Deed of Company Arrangement (DOCA)</u>			
Resolution 11-13: For the period of the DOCA	\$28,000.00	\$45,000.00	\$20,000.00
Total approved remuneration if placed into liquidation, if all resolutions are approved	\$196,207.38	\$771,013.22	\$108,818.49
Total approved remuneration if placed into a DOCA, if all resolutions are approved	184,207.38	656,013.22	83,818.49

Should creditors resolve that the GO Energy Sub-Group companies enter into DOCAs, and subsequently into the Creditors' Trust, then my remuneration for acting as Trustee will be sought through a meeting of the beneficiaries.

17. COMMITTEES OF INSPECTION

Should creditors resolve to place all or any of the Go Energy Group companies into liquidation at the forthcoming concurrent meetings, then creditors will be asked to decide whether to appoint a Committee of Inspection.

The primary role of the Committee of Inspection is to advise and consult with the Liquidator.

The Committee is also empowered under the Act to consider and approve resolutions relating to, amongst other things, the remuneration of the Liquidator and the compromise of debts greater than \$100,000, if applicable.

18. CONCURRENT MEETINGS OF CREDITORS

The second statutory concurrent meetings of creditors have been scheduled to be held at **12 Noon on 25 October 2016** at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000.

A formal notice of meeting, proof of debt form and proxy form are attached at **Appendix C** to this report.

Details of the resolutions to be considered by creditors at the concurrent meetings are set out in the attached notice and proxy form.

Proxy forms lodged by creditors for the first meetings of creditors or the meeting held on 22 August 2016 **cannot** be used for the second meeting. Accordingly, creditors who wish to be represented at the meeting are required to complete new proxies. Creditors should ensure that a new proxy form, power of attorney or evidence of appointment of a Company representative is completed.

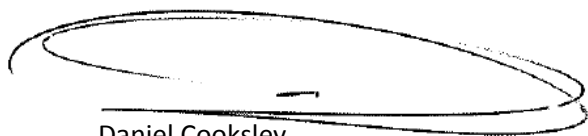
To ensure the meeting is undertaken in a timely manner, please ensure all documents are lodged with my office no later than 4:00pm on the business day prior to the meeting.

19. APPENDICES

Appendix	Description
A	ARITA Creditor Information Sheet - Offences, Recoverable Transactions & Insolvent Trading
B	Remuneration Report
C	Notice of Meeting, Appointment of Proxy, Formal Proof of Debt
D	DOCA Proposal

Should creditors have any queries in relation to the matters raised in 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 17th day of October 2016



Daniel Cooksley

For and on behalf of

PAUL G WESTON

Administrator

Go Energy Sub-Group (Administrator Appointed)

APPENDIX A

Creditor Information Sheet

Offences, Recoverable transactions and Insolvent Trading



Offences

A summary of offences that may be identified by the administrator:

Section	Offence
180	Failure by officer to exercise a reasonable degree of care and diligence in the exercise of his powers and the discharge of his duties.
181	Failure to act in good faith.
182	Making improper use of position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of his position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for proper purpose. Use of position or information dishonestly to gain advantage or cause detriment.
206A	Contravening an order against taking part in management of a corporation.
206A, B	Taking part in management of corporation while being an insolvent under an administration.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of auditor.
314-7	Failure to comply with requirements for financial statement preparation.
437C	Performing or exercising a function or power as officer while a company is under administration.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to administrator.
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.

Voidable Transactions

Preferences

A preference is a transaction such as a payment between the company and one or more of its creditors, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant time period is six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

Where a creditor receives a preferred payment, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under either the Corporations Act.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into having regard to:

- the benefit or detriment to the company;
- the respective benefits to other parties; and
- any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation.

However, if a related entity is a party to the transaction, the time period is four years and if the intention of the transaction is to defeat creditors, the time period is ten years.

The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only have to have been entered into any time on or before the day when the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person. It will only be necessary to satisfy the court that there was a breach on the balance of probabilities. There is no time limit on when the transaction occurred.

Unreasonable payments to directors

Liquidators have the power to reclaim "unreasonable payments" made to directors by companies prior to liquidation. The provision relates to transactions made to, on behalf of, or for the benefit of, a director or close associate of a director. To fall within the scope of the section, the transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges are voidable by a liquidator:

- Circulating security interest created with six months of the liquidation unless it secures a subsequent advance;
- Unregistered charges; and
- Charges in favour of related parties who attempt to enforce the charge within 6 months of its creation.

Insolvent Trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

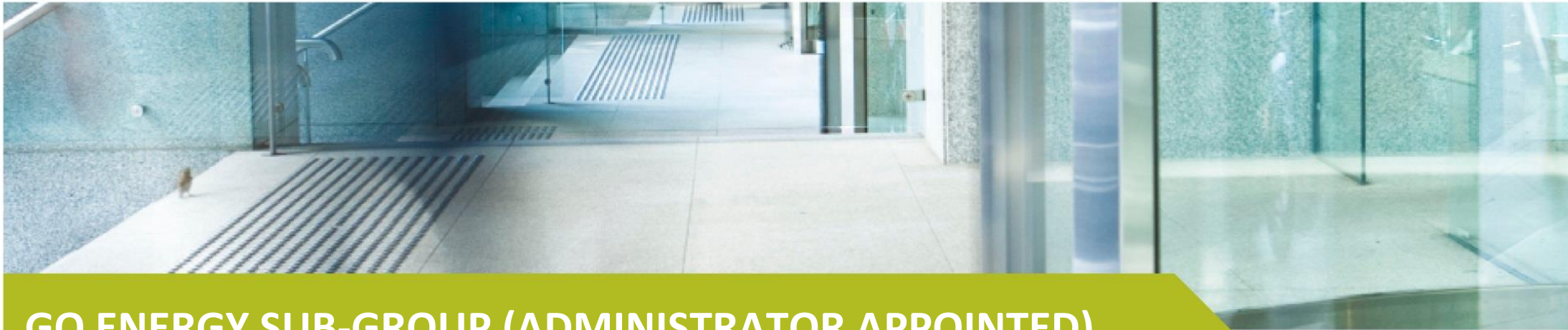
A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they actually did so expect;
- they did not take part in management for illness or some other good reason; or,
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

APPENDIX B



GO ENERGY SUB-GROUP (ADMINISTRATOR APPOINTED)

Remuneration Report 17 October 2016

Paul Gerard Weston

Voluntary Administrator

Pitcher Partners Sydney BRI Group Pty Limited

Level 22, 19 Martin Place, Sydney NSW 2000

Telephone +61 2 9228 2422

Facsimile +61 2 9223 1762

Email vicky.kwong@pitcher.com.au

Liability limited by a scheme approved under Professional Standards Legislation ABN 20 158 072 176

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

2.1. Remuneration Methods

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

- Time based / hourly rates
This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- Fixed Fee
The total fee charged is normally quoted at the commencement of the 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 and WA.

This is because our 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 a summary of the hourly rates as at 1 November 2015 together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

2.4. Disbursements

Disbursements are divided into three types:

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

2.5. Basis of Disbursement Claim

I am not required to seek creditor approval for disbursements, but must account to creditors. Details of the basis of recovering internal disbursements in this administration are provided below.

Internal Disbursement	Amount (excl GST)
Document Storage Costs	
- New box & lodgement	\$5.50 per box
- Annual storage cost	\$12.00 per box
- Destruction cost	\$11.30 per box
- Box movement	\$23.71 for the 1 st box \$6.76 for each remaining box
- Urgent file request	\$47.52 for the 1 st box \$13.62 for each remaining box
Staff Vehicle Use	\$0.66 per kilometre plus tolls

3. REMUNERATION APPROVAL REQUEST

PART 1: DECLARATION

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

PART 2: EXECUTIVE SUMMARY

GOE

To date, remuneration totalling \$117,212.74 (excl. GST) has been approved in this administration. No remuneration has been paid to date.

GEPL

To date, remuneration totalling \$433,811.11 (excl. GST) has been approved and paid in the administration.

GME

To date, remuneration totalling \$38,528.37 (excl. GST) has been approved and \$33,521.08 (excl. GST) paid in the administration.

This remuneration report details approval sought for the following fees:

Period (All amounts excluding GST)	Annexure Reference	GOE	GEPL	GME
Past remuneration approved				
21 March 2016 to 31 July 2016		\$102,212.74	-	-
1 April 2016 to 31 July 2016		-	\$403,811.11	-
12 April 2016 to 31 July 2016		-	-	\$30,528.37
1 August 2016 to the 22 August 2016		\$15,000.00	\$30,000.00	\$8,000.00
Total past remuneration approved		<u>\$117,212.74</u>	<u>\$433,811.11</u>	<u>\$38,528.37</u>
Additional remuneration approval sought:				
Resolution 1: 1 August 2016 to 22 August 2016	2a	-	\$46,559.91	-
Current remuneration approval sought:				
<u>Voluntary Administration</u>				
Resolution 2-4: 23 August 2016 to 9 October 2016	2b	\$13,994.64	\$75,642.20	\$2,790.12
Resolution 5-7: 10 October 2016 to the finalisation of the Administration	2c	\$25,000.00	\$55,000.00	\$22,500.00
<u>Liquidation</u>				
Resolution 8-10: 25 October 2016 to the finalisation of the Liquidation	2d	\$40,000.00	\$160,000.00	\$45,000.00
<u>Deed of Company Arrangement (DOCA)</u>				
Resolution 11-13: For the period of the DOCA	2e	\$28,000.00	\$45,000.00	\$20,000.00
Total approved remuneration if placed into liquidation, if all resolutions are approved		<u>\$196,207.38</u>	<u>\$771,013.22</u>	<u>\$108,818.49</u>
Total approved remuneration if placed into a DOCA, if all resolutions are approved		<u>184,207.38</u>	<u>656,013.22</u>	<u>83,818.49</u>

Please refer to the report section references detailed above for full details of the calculation and composition of the remuneration approval sought.

The additional remuneration sought for GEPL for the period 1 August 2016 to 22 August 2016 differs to the estimate of costs provided in the initial advice to creditors contained in the Report to Creditors dated 12 August 2016 for the following reasons:

- Additional work in relation to the redrafting of the report to creditors due to the need for a two stage report and proposed resolution for adjournment.
- Additional work in relation to the review of PPAs due to time spent in obtaining contractual information differences in various contracts.

PART 3: DESCRIPTION OF WORK COMPLETED / TO BE COMPLETED

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

Attached as **Annexure 2b**, is a summary description of the work completed for the Resolutions 2-4.

Attached as **Annexure 2c**, is a summary description of the work to be completed for the Resolutions 5-7.

Attached as **Annexure 2d**, is a summary description of the work to be completed for the Resolutions 8-10.

Attached as **Annexure 2e**, is a summary description of the work to be completed for the Resolutions 11-13.

PART 4: CALCULATION OF REMUNERATION

Retrospective Remuneration

I intend to request approval of the Voluntary Administrator's additional remuneration for the period from 1 August 2016 to 22 August 2016 for GEPL. Attached as **Annexure 3a** is the calculation of additional remuneration for this period. The matrix shows how time has been incurred and allocated between staff members and tasks.

I intend to request approval of the Voluntary Administrator's remuneration for the period 23 August 2016 to 9 October 2016. Attached as **Annexure 3b** is the calculation of remuneration for this period. The matrices show how time has been incurred and allocated between staff members and tasks.

Prospective Remuneration

I intend to request approval of the Voluntary Administrator's remuneration for the period 10 October 2016 to the finalisation of the administration. Attached as **Annexure 3c** is the calculation of remuneration for this period. The matrices show how time is estimated to be incurred and allocated between staff members and tasks.

If the companies are placed into liquidation, I intend to request approval of the Liquidator's remuneration for the period from 25 October 2016 to the finalisation of the liquidation for the Go Energy Sub-Group. Attached as **Annexure 3d** are the estimated remuneration for this period. The matrices show how time is estimated to be incurred and allocated between staff members and tasks.

If the companies are placed into a Deed of Company Arrangement (DOCA), I intend to request approval of the Deed Administrator's remuneration for the period that the DOCA is in effect. Attached as **Annexure 3e** are the estimated remuneration for this period. The matrices show how time is estimated to be incurred and allocated between staff members and tasks.

PART 5: STATEMENT OF REMUNERATION CLAIM

Voluntary Administration

Resolution 1- GEPL

"That the additional remuneration of the Voluntary Administrator for the period 1 August 2016 to 22 August 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved in the additional amount of \$46,559.91 (excl. GST)."

Resolution 2- GOE

"That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved in the amount of \$13,994.64 (excl. GST)."

Resolution 3- GEPL

"That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved in the amount of \$75,642.20 (excl. GST)."

Resolution 4- GME

"That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved in the amount of \$2,790.12 (excl. GST)."

Resolution 5- GOE

"That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$25,000.00 (excl. GST)."

Resolution 6- GEPL

"That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$55,000.00 (excl. GST)."

Resolution 7- GME

"That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$22,500.00 (excl. GST)."

Liquidation

Resolution 8- GOE

“That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$40,000.00 (excl. GST).”

Resolution 9- GEPL

“That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$160,000.00 (excl. GST).”

Resolution 10- GME

“That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$45,000.00 (excl. GST).”

Deed of Company Arrangement (DOCA)

Resolution 11- GOE

“That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$28,000.00 (excl. GST).”

Resolution 12- GEPL

“That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$45,000.00 (excl. GST).”

Resolution 13- GME

“That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$20,000.00 (excl. GST).”

Where a fee is capped, the capped amount represents the estimated fee to be charged for the period stated 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. Should the actual remuneration exceed the capped amount, I may seek further approval from creditors. Where my remuneration is approved, it is proposed that my remuneration will be drawn from time to time and when funds become available.

PART 6: REMUNERATION RECOVERABLE FROM EXTERNAL SOURCES

I have not received any remuneration from external sources.

PART 7: DISBURSEMENTS

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

To date, disbursements totalling \$6,110.00 have been paid.

Disbursements may be paid directly from the administration bank account. Amounts are 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.

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 17 October 2016.

PART 9: SUMMARY OF RECEIPTS AND PAYMENTS

Attached as **Annexure 4** is a summary of Receipts and Payments prepared as at 12 October 2016 for the period 21 March 2016 to 12 October 2016 and shows the following:

Company	Balance Held (\$)
GOE	Nil
GEPL	4,690,408
GME	53,435

PART 10: QUERIES

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

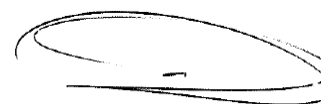
PART 11: INFORMATION SHEET

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 as at 1 November 2015
2	Description of Work Completed
3	Matrix of Administrator's Costs
4	Receipts and Payments

Dated this 17th day of October 2016



Daniel Cooksley
For and on behalf of
PAUL G WESTON
Administrator
GO Energy Sub-Group

ANNEXURE 1

PITCHER PARTNERS BUSINESS RECOVERY & INSOLVENCY SERVICES (NSW)

SCHEDULE OF HOURLY RATES

EFFECTIVE FROM 1 NOVEMBER 2015

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

NB: Rates are exclusive of GST

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

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



Title	Description	Hourly Rate (GST Excl)*
Executive Director	Registered Liquidator-Trustee and/or Partner bringing his or her specialist skills to the administration or insolvency task.	\$680
Director	Normally a minimum of ten years insolvency experience, being a qualified accountant and capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$575
Senior Manager	Normally more than 7 years' insolvency experience, more than 2 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent. Controls staff and their training.	\$550
Manager	Normally has 5 to 7 years' experience, qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and/or improve the clients' operations. Controls 2 to 4 staff.	\$500
Assistant Manager	Normally has 4 to 6 years' experience. CA/CPA programme may be complete and may be undertaking advanced insolvency studies. Will have had conduct of minor administrations and experience in control of 1 to 3 staff. Assists planning and control of medium to larger jobs.	\$405
Senior 2	Normally has 3 to 4 years' experience. CA/CPA programme may have been completed. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.	\$360
Senior 1	Normally more than 2 years' experience. CA/CPA programme will have been commenced. Required to control the field work on small jobs and is responsible for assisting complete field work on medium to large jobs.	\$320
A3	Normally more than 18 months' experience. CA/CPA programme will have been commenced. Required to control the field work on small jobs and is responsible for assisting complete field work on medium to large jobs.	\$280
A2	Normally more than 1 year's experience. CA/CPA programme may have been commenced. Required to assist in day to day field work under the supervision of more senior staff.	\$260
A1	0 to 1 year's experience. Graduate or undergraduate nearing completion of degree, with little or no professional experience. Required to assist in day-to-day field work under the supervision of more senior staff.	\$220
Paraprofessional	Undergraduate. Required to assist in maintenance of administration accounts, book keeping, statutory form preparation and lodgements, and other day-to-day field work as required.	\$205
Secretary/WPO	Appropriate skills including computer usage. May assist in attending to basic enquiries and dispatching correspondence to creditors and other interested parties.	\$160

Notes:

- * These hourly rates are exclusive of GST and do not include disbursements that may be incurred during the course of the administration.
- * The guide to staff experience is intended only as a general guide to the qualifications and experience of staff engaged in the administration. Staff may be engaged under a classification considered appropriate for their experience.
- * Time is recorded and charged in six minute increments.
- * These rates may be varied, depending on the particular circumstances of any administration of the Company, by a resolution of creditors of the Company, a determination of the Committee of Creditors/Inspection or the Court as prescribed by the Corporations Act 2001 and its subordinate regulations.

ANNEXURE 2a

Description of Work Completed

Company	GEPL	Period From	1 August 2016	To	22 August 2016
Practitioner	Paul G Weston	Firm	Pitcher Partners		
Administration Type	Voluntary Administration				

Resolution	<p><u>Resolution 1 - GEPL</u></p> <p>That the additional remuneration of the Voluntary Administrator for the period 1 August 2016 to 22 August 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved in the additional amount of \$46,559.91 (excl. GST).</p>
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Task Area	General Description	Work Performed
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<p><u>Assets</u></p> <p>47.0 hours</p> <p>\$19,399.18 (excl. GST)</p> <p>\$21,339.10 (incl. GST)</p>	Cash	Monitor daily account balances and review receipts and payments
	Debtors	Reviewed and assessed debtor ledgers Reconciled debtor ledger Internal discussions regarding debtor position Corresponded with employee regarding the status of debtor balances Various discussions with AMPAC regarding the status of the debt collection Maintained debtor ledger, reports and schedules Received and responded to debtor enquiries Investigated unknown debtor transactions Reviewed Gentrack to ascertain debtor details and balance
	Stock	Reviewed stock values Prepared and reviewed conditions of sale Liaised with Grays and employees regarding sale of inventory
	Other Assets	Completed analysis of PPA position Various discussions with employees and customers regarding the status of PPAs and the sale of same Attended to settlement matters in relation to PPA agreements Liaise with lawyers regarding issues with PPA agreements

<p>Creditors 121.4 hours \$43,303.30 (excl. GST) \$47,633.63 (incl. GST)</p>	Secured Creditors	Prepared correspondence to secured creditors Responded to secured creditors' queries Maintained schedule of secured creditor's claim in relation to PPA income
	Unsecured Creditors	Maintained creditor schedule Received and followed up creditor enquiries
	Creditor reports	Prepared s439a report to creditors Prepared remuneration report and supporting documentation Review WIP and prepare remuneration declarations to review all of the Liquidator's remuneration Internal discussions in order to plan the completion of the report to creditors
	Meeting of Creditors	Prepared meeting notices, proxies and advertisements Forwarded notice of meeting to all known creditors Prepared meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, poll forms, advertisement of meeting and draft minutes of meeting Received and updated register with all proxies and informal proof of debt forms prior to meeting Discussions held by management in preparation of meeting Prepared minutes of meetings Responded to stakeholder queries and questions immediately following meeting Prepared meeting file for committee of creditors meeting Attend committee of creditors meeting Prepared minutes of committee of creditors meeting Prepared and followed up correspondence with committee of creditors
	Dealing with proofs of debt	Receipted and file proof of debt forms Responded to creditor enquiries regarding the submission of the proof of debt forms
	Shareholder enquiries	Prepared ASX announcements Received and responded to shareholder enquiries
<p>Investigation 5.7 hours \$2,000.95 (excl. GST) \$2,201.05 (incl. GST)</p>	Litigation / Recoveries	Held meetings with solicitors to discuss status of company administration Attended to settlement matters Obtained legal advice from Clayton Utz
	Conducting Investigations	Investigated potential insolvent trading claim Investigated potential preference claims Investigated potential uncommercial transactions claims Investigated potential uncommercial director related transaction claims

		Investigated potential offences committed by the director Review consolidated financial statements Review books and records to obtain further information to assist in the investigation of the Company's affairs
	ASIC Reporting	Prepared and lodged 438D report to ASIC Liaised with ASIC regarding access to their online portal facility in order to prepare and lodge appropriate forms
<u>Administration</u> 38.4 hours \$11,856.48 (excl. GST) \$13,042.13 (incl. GST)	Correspondence	General Correspondence
	Document maintenance/file review/checklist	Reviewed the administration Held meetings regarding status of administration and course of action required Filed documents Updated checklists Completed mail out of circular to creditors
	Bank account administration	Prepared correspondence to banks regarding accounts held Requested bank statements Frequent reconciliation of the bank accounts Maintained payments file Prepared payment forms and receipt vouchers Corresponded with stakeholders regarding payment and receipt of funds Corresponded with the bank regarding specific transfers
	ASIC Reporting	Corresponded with ASIC regarding statutory forms Prepared and lodged statutory forms
	ATO & other statutory reporting	Notified ATO of appointment Prepared BAS Dealt with issues in relation to the consolidated tax group Completed payment summaries
	Books and records / storage	Maintained and inspected books and records where required

<u>TOTAL</u>	<u>Less: Previous Approval</u>	<u>Additional Approval Being Sought</u>
212.4 hours	\$30,000 (excl. GST)	\$46,559.91 (excl. GST)
\$76,559.91 (excl. GST)	\$33,000 (incl. GST)	\$51,215.90 (incl. GST)
\$84,215.90 (incl. GST)		

ANNEXURE 2b

Description of Work Completed

Company	GOE GEPL GME	Period From	23 August 2016	To	9 October 2016
Practitioner	Paul G Weston	Firm	Pitcher Partners		
Administration Type	Voluntary Administration				

Resolutions	<p><u>Resolution 2 – GOE</u></p> <p>That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved in the amount of \$13,994.64 (excl. GST).</p> <p><u>Resolution 3 - GEPL</u></p> <p>That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved in the amount of \$75,642.20 (excl. GST).</p> <p><u>Resolution 4 - GME</u></p> <p>That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved in the amount of \$2,790.12 (excl. GST).</p>
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Task Area	General Description	Work Performed
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<u>Assets</u> <u>GEPL</u> 83.1 hours \$38,007.36 (excl. GST) \$41,808.10 (incl. GST)	Cash	Monitor daily account balances and review receipts and payments
	Debtors	Received, reviewed and assessed debtor ledgers Prepared and issued PPA invoices to debtors Frequently reconciled debtor ledger Various discussions with AMPAC regarding the status of the debt collection Identified and discussed issues with metering system Identified and discussed discrepancies in PPA bills Investigated unknown debtor transactions Corresponded with employee regarding the status of debtor balances Corresponded with employees and regulator regarding prudential and customer issues

<u>GME</u> 1.4 hours \$637.04 (excl. GST) \$700.74 (incl. GST)		Reviewed Gentrack to ascertain debtor details and balance Maintained debtor ledger, reports and schedules Attended to debtor negotiations and dealt with settlements when required Received and responded to debtor enquiries Discussions with employees to understand the billing processes and deposits
	Stock	Reviewed stock values Prepared and reviewed conditions of sale Liaised with Grays and employees regarding sale of inventory
	Other Assets	Dealt with the issues and sale of STC certificates Liaised with solicitors regarding business operations of subsidiaries and licenses Obtained independent valuation of PPAs Dealt with the issues in relation to the independent valuation of the PPAs Various discussions with employees and interested parties regarding the status of PPAs and the sale of same
<u>Creditors</u> <u>GOE</u> 2.6 hours \$1,194.86 (excl. GST) \$1,314.35 (incl. GST) <u>GEPL</u> 19.6 hours \$5,809.60 (excl. GST) \$6,390.56 (incl. GST) <u>GME</u> 2.8 hours \$724.74 (excl. GST) \$797.21 (incl. GST)	Secured Creditors	Prepared correspondence to secured creditor Responded to secured creditor's queries Maintained schedule of secured creditor's claim in relation to PPA income
	Unsecured Creditors	Maintained creditor schedule Received and followed up creditor enquiries
	Creditor reports	Prepared circular to creditors regarding the adjourned meeting
	Dealing with proofs of debt	Receipted and filed proof of debt forms Responded to creditor enquiries regarding the submission of the proof of debt forms
	Shareholder enquiries	Prepared ASX announcements Received and responded to shareholder enquiries
<u>Investigation</u> <u>GOE</u> 12.1 hours \$4,835.36 (excl. GST)	Litigation / Recoveries	Held internal meetings to discuss status of litigation Held meetings with solicitors to discuss status of company administration Liaised with solicitors regarding various issues Attended to settlement matters Reviewed extension of exclusivity agreements

\$5,318.90 (incl. GST) <u>GEPL</u> 8.2 hours \$3,871.41 (excl. GST) \$4,258.55 (incl. GST)		Corresponded with directors regarding the review of the guarantee position
	ASIC/ ASX Reporting	Prepared ASX announcements Prepared and lodged 438D report to ASIC Liaised with ASIC regarding access to their online portal facility in order to prepare and lodge appropriate forms
<u>Administration</u> <u>GOE</u> 22.1 hours \$7,964.42 (excl. GST) \$8,760.86 (incl. GST) <u>GEPL</u> 101.0 hours \$27,953.82 (excl. GST) \$30,749.20 (incl. GST) <u>GME</u> 5.0 hours \$1,428.35 (excl. GST) \$1,571.22 (incl. GST)	Correspondence	General Correspondence
	Document maintenance/file review/checklist	Reviewed the administration Held meetings regarding status of administration and course of action required Filed documents Updated checklists Completed mail out of circular to creditors
	Bank account administration	Prepared correspondence to banks regarding accounts held Requested bank statements Frequent reconciliation of the bank accounts Maintained payments file Prepared payment forms and receipt vouchers Corresponded with stakeholders regarding payment and receipt of funds Corresponded with the bank regarding specific transfers
	ASIC Reporting	Corresponded with ASIC regarding statutory forms Lodged Reporting Relief Application with ASIC Prepared and lodged statutory forms
	ATO & other statutory reporting	Notified ATO of appointment Prepared BAS Dealt with issues in relation to the consolidated tax group Completed payment summaries
	Books and records / storage	Maintained and inspected books and records where required

<u>TOTAL – GOE</u>	<u>TOTAL – GEPL</u>	<u>TOTAL – GME</u>
36.8 hours	211.8 hours	9.2 hours
\$13,994.64 (excl. GST)	\$75,642.20 (excl. GST)	\$2,790.12 (excl. GST)
\$15,394.10 (incl. GST)	\$83,206.42 (incl. GST)	\$3,069.13 (incl. GST)

ANNEXURE 2c

Description of WorkTo Complete

Company	GOE GEPL GME	Period From	10 October 2016	To	Finalisation of the Administration
Practitioner	Paul G Weston	Firm	Pitcher Partners		
Administration Type	Voluntary Administration				

Resolutions	<p><u>Resolution 5- GOE</u></p> <p>That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$25,000.00 (excl. GST).</p> <p><u>Resolution 6 - GEPL</u></p> <p>That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$55,000.00 (excl. GST).</p> <p><u>Resolution 7- GME</u></p> <p>That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$22,500.00 (excl. GST).</p>
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Task Area	General Description	Work Performed
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<u>Assets</u> <u>GEPL</u> 39.5 hours \$15,000 (excl. GST) \$16,500 (incl. GST)	Cash	Continue to monitor daily account balances and review receipts and payments
	Debtors	Ongoing review and assessment of debtor ledgers Reconcile debtor ledger Liaise with AMPAC regarding the status of the debt collection Investigate unknown debtor transactions Review Gentrack to ascertain debtor details and balance Maintain debtor ledger, reports and schedules Attend to debtor negotiations and deal with settlements when required

<u>GME</u> 67.4 hours \$22,500 (excl. GST) \$24,750 (incl. GST)		Receive and respond to debtor enquiries
	Other Assets	Deal with the STC certificates and continue to correspond with the CER (Clean Energy Regulator) Prepare and issue PPA invoices to customers Receive and respond to customer enquiries Assess PPA balances and form a conclusion for the treatment of each NMI
<u>Creditors</u> <u>GOE</u> 30.9 hours \$10,000 (excl. GST) \$11,00 (incl. GST) <u>GEPL</u> 92.7 hours \$30,000 (excl. GST) \$33,000 (incl. GST) <u>GME</u> 30.9 hours \$10,000 (excl. GST) \$11,000 (incl. GST)	Secured Creditors	Ongoing correspondence with secured creditor Respond to secured creditor's queries Maintain schedule of secured creditor's claim in relation to PPA income
	Unsecured Creditors	Maintain creditor schedule Receive and follow up creditor enquiries
	Creditor reports	Prepare October 2016 report to creditors Prepare October 2016 remuneration report to creditors
	Dealing with proofs of debt	Receipt and file proof of debt forms Respond to creditor enquiries regarding the submission of the proof of debt forms
	Meeting of Creditors	Prepare meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Prepare meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, poll forms, advertisement of meeting and draft minutes of meeting Receive and update register with all proxies and informal proof of debt forms prior to meeting Discussions by management in preparation of meeting Hold concurrent meeting of creditors Organise meeting venue Prepare minutes of meetings Respond to stakeholder queries and questions immediately following meeting Prepare meeting file for committee of creditors meeting Attend committee of creditors meeting Prepare minutes of committee of creditors meeting Prepare and follow up correspondence with committee of creditors
	Shareholder enquiries	Prepare ASX announcements Liaise with ASX regarding requirements Receive and respond to shareholder enquiries
<u>DOCA Proposal/Trust Deed</u>	DOCA	Discussions with solicitors regarding the DOCA process Review DOCA proposal

<u>GOE</u> 19.9 hours \$10,000 (excl. GST) \$11,000 (incl. GST)		Consider other avenues and their implications should a DOCA not proceed Consideration of ASX requirements in preparation of DOCA
	Correspondence	General Correspondence
	Document maintenance/file review/checklist	File maintenance Update checklists Internal discussions regarding the status of the administration and outstanding tasks Complete mail out of report to creditors
	Bank account administration	Continue to liaise with banks regarding accounts held Request bank statements Continue to conduct frequent reconciliation of the bank accounts Maintain payments file Prepare payment forms and receipt vouchers Correspond with stakeholders regarding payment and receipt of funds Correspond with the bank regarding specific transfers
	ASIC Reporting	Correspond with ASIC regarding statutory forms Prepare and lodge statutory forms
	ATO & other statutory reporting	Prepare BAS Deal with issues in relation to the consolidated tax group
	Books and records / storage	Maintain and inspect books and records where required

<u>TOTAL - GOE</u>	<u>TOTAL – GEPL</u>	<u>TOTAL – GME</u>
67.8 hours	164.2 hours	67.4 hours
\$25,000 (excl. GST)	\$55,000 (excl. GST)	\$22,500 (excl. GST)
\$27,500 (incl. GST)	\$60,500 (incl. GST)	\$24,750 (incl. GST)

ANNEXURE 2d

Description of Work To Complete

Company	GOE GEPL GME	Period From	25 October 2016	To	Finalisation of liquidation
Practitioner	Paul G Weston	Firm	Pitcher Partners		
Administration Type	Creditors Voluntary Liquidation				

Resolution	<p><u>Resolution 8- GOE</u></p> <p>That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$40,000.00 (excl. GST).</p> <p><u>Resolution 9- GEPL</u></p> <p>That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$160,000.00 (excl. GST).</p> <p><u>Resolution 10- GME</u></p> <p>“That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$45,000.00 (excl. GST).</p>
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Task Area	General Description	Work Performed
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<u>Assets</u> <u>GEPL</u> 77.4 hours \$30,000 (excl. GST) \$33,000 (incl. GST)	Cash	Continue to monitor daily account balances and review receipts and payments
	Debtors	Review and assess debtor ledgers Reconcile debtor ledger Liaise with AMPAC regarding the status of the debt collection Investigate unknown debtor transactions Review Gentrack to ascertain debtor details and balance Maintain debtor ledger, reports and schedules Attend to debtor negotiations and dealt with settlements when required

<u>GME</u> 26.3 hours \$10,000 (excl. GST) \$11,000 (incl. GST)		Receive and respond to debtor enquiries
	Other Assets	Deal with STC certificates and continue to correspond to the CER Realise funds held by way of guarantee from AEMO Prepare and issue PPA invoices to debtors Correspondence with original claimant to recover outstanding debts from failed STC certificates
<u>Creditors</u> <u>GOE</u> 48.3 hours \$15,000 (excl. GST) \$16,500 (incl. GST) <u>GEPL</u> 63.1 hours \$20,000 (excl. GST) \$22,000 (incl. GST) <u>GME</u> 30.9 hours \$10,000 (excl. GST) \$11,000 (incl. GST)	Secured Creditors	Respond to secured creditor's queries Maintain schedule of secured creditor's claim in relation to PPA income
	Unsecured Creditors	Maintain creditor schedule Receive and follow up creditor enquiries
	Creditor reports	Prepare circular to creditors
	Dealing with proofs of debt	Receipt and file proof of debt forms Respond to creditor enquiries regarding the submission of the proof of debt forms
	Shareholder enquiries	Prepare ASX announcements Receive and respond to shareholder enquiries
<u>Investigation</u> <u>GOE</u> 30.1 hours \$10,000 (excl. GST) \$11,000 (incl. GST) <u>GEPL</u> 136.09 hours \$50,000 (excl. GST) \$55,000 (incl. GST)	Litigation / Recoveries	Meetings with solicitors to discuss status of company administration Liaise with solicitors regarding various issues Consider potential the recovery of potential voidable transactions Attend to settlement matters
	ASIC/ ASX Reporting	Prepare ASX announcements Prepare and lodge 533(1) and 533(2) report to ASIC

<u>GME</u> 26.3 hours \$10,000 (excl. GST) \$11,000 (incl. GST)		
<u>Dividend</u> <u>GOE</u> 15.1 hours \$5,000 (excl. GST) \$5,500 (incl. GST) <u>GEPL</u> 116.4 hours \$40,000 (excl. GST) \$44,000 (incl. GST) <u>GME</u> 26.8 hours \$10,000 (excl. GST) \$11,000 (incl. GST)	Dividend Procedures Processing Proofs of Debt	Prepare correspondence to creditors advising of intention to declare dividend Advertise intention to declare dividend Prepare dividend calculation Prepare correspondence to creditors announcing declaration of dividend Advertise announcement of dividend Prepare distribution Prepare dividend file Prepare payment vouchers to pay dividend Invite creditors to lodge POD Receipt POD Maintain POD register Adjudicate on PODs Request further information from claimants regarding POD Prepare correspondence to claimant advising of adjudication
<u>Administration</u> <u>GOE</u> 32.1 hours \$10,000 (excl. GST) \$11,000 (incl. GST) <u>GEPL</u> \$67.2 hours \$20,000 (excl. GST) \$22,000 (incl. GST)	Correspondence Document maintenance/file review/checklist Bank account administration	General Correspondence Review the administration Hold discussions regarding the status of the administration File documents Update checklists Complete mail out of circular to creditors Prepare correspondence to banks regarding accounts held Prepare documentation to close the bank accounts Request bank statements Reconciliation of the bank accounts Maintain payments file Prepare payment forms and receipt vouchers Correspond with stakeholders regarding payment and receipt of funds Correspond with the bank regarding specific transfers

<u>GME</u> 17.1 hours \$5,000 (excl. GST) \$5,500 (incl. GST)	ASIC Reporting	Correspond with ASIC regarding statutory forms Prepare and lodge statutory forms
	ATO & other statutory reporting	Notify ATO of appointment and finalisation Prepare BAS Deal with issues in relation to the consolidated tax group
	Books and records / storage	Maintain and inspect books and records where required

<u>TOTAL – GOE</u> 125.6 hours \$40,000 (excl. GST) \$44,000 (incl. GST)	<u>TOTAL – GEPL</u> 460.2 hours \$160,000 (excl. GST) \$176,000 (incl. GST)	<u>TOTAL – GME</u> 127.4 hours \$45,000 (excl. GST) \$49,500 (incl. GST)
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ANNEXURE 2e

Description of Work To Complete

Company	GOE GEPL GME	Period From	Execution of the DOCA	To	Effectuation of the DOCA
Practitioner	Paul G Weston	Firm	Pitcher Partners		
Administration Type	DOCA				

Resolutions	<p><u>Resolution 11- GOE</u></p> <p>That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$28,000.00 (excl. GST).</p> <p><u>Resolution 12- GEPL</u></p> <p>That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$45,000.00 (excl. GST).</p> <p><u>Resolution 13- GME</u></p> <p>That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW as at 1 November 2015 be approved and capped in the amount of \$20,000.00 (excl. GST).</p>
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Task Area	General Description	Work Performed
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<u>Assets</u> <u>GEPL</u> 61.0 hours \$22,500 (excl. GST) \$24,750 (incl. GST)	Cash	Continue to monitor daily account balances and review receipts and payments
	Debtors	Review and assess debtor ledgers Reconcile debtor ledger Liaise with AMPAC regarding the status of the debt collection Investigate unknown debtor transactions Review Gentrack to ascertain debtor details and balance Maintain debtor ledger, reports and schedules Attend to debtor negotiations and dealt with settlements when required

<u>GME</u> 26.3 hours \$10,000 (excl. GST) \$11,000 (incl. GST)		Receive and respond to debtor enquiries
	Other Assets	Deal with STC certificates and continue to correspond to the CER Realise funds held by way of guarantee from AEMO Prepare and issue PPA invoices to debtors Liaising with PPA customers and Flexi Group regarding same Correspondence with original claimant to recover outstanding debts from failed STC certificates
<u>Creditors</u> <u>GOE</u> 16.6 hours \$5,000 (excl. GST) \$5,500 (incl. GST) <u>GEPL</u> 42.2 hours \$12,500 (excl. GST) \$13,750 (incl. GST) <u>GME</u> 16.6 hours \$5,000 (excl. GST) \$5,500 (incl. GST)	Secured Creditors	Respond to secured creditor's queries Maintain schedule of secured creditor's claim in relation to PPA income
	Unsecured Creditors	Maintain creditor schedule Receive and follow up creditor enquiries
	Shareholder enquiries	Prepare ASX announcements Received and respond to shareholder enquiries
	Creditor reports	Prepare circulars to creditors
<u>ASX Recapitalisation</u> <u>GOE</u> 33.2 hours \$15,000 (excl. GST) \$16,500 (incl. GST)	Recapitalisation	Discussions with solicitors regarding the recapitalisation process Prepare and execute a creditors' trust Issue circular to shareholders regarding the recapitalisation Consider ASX requirements in relation to recapitalisation
<u>Administration</u> <u>GOE</u> 27.0 hours \$8,000 (excl. GST) \$8,800 (incl. GST)	Document maintenance/file review/checklist	Filing of documents Completing file reviews Updating Checklists Hold discussions regarding status of administration
	Bank account administration	Prepare correspondence to banks regarding accounts held Request bank statements Reconciliation of the bank accounts

<u>GEPL</u> 32.1 hours \$10,000 (excl. GST) \$11,000 (incl. GST) <u>GME</u> 17.1 hours \$5,000 (excl. GST) \$6,500 (incl. GST)		Maintain payments file Prepare payment forms and receipt vouchers Correspond with the bank regarding specific transfers
	ASIC Reporting	Correspond with ASIC regarding statutory forms Prepare and lodge statutory forms
	ATO & other statutory reporting	Notify ATO of change of appointment Prepare BAS
	Books and records / storage	Maintain books and records

<u>TOTAL – GOE</u>	<u>TOTAL – GEPL</u>	<u>TOTAL – GME</u>
76.9 hours	135.3 hours	60.0 hours
\$ 28,000 (excl. GST)	\$45,000 (excl. GST)	\$20,000 (excl. GST)
\$30,800 (incl. GST)	\$49,500 (incl. GST)	\$22,000 (incl. GST)

ANNEXURE 3a

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$								
		01-Nov-15			Assets		Creditors		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Partner	\$ 595	9.7	\$ 5,758.74	0.5	\$ 297.50	7.2	\$ 4,295.90	0.3	\$ 166.34	1.7	\$ 999.01
Daniel Cooksley	Principal	\$ 570	44.9	\$ 25,616.06	13.1	\$ 7,467.00	30.5	\$ 17,358.09	0.0	\$ -	1.4	\$ 790.97
Daniel Matta	Senior Manager	\$ 495	37.9	\$ 18,738.87	15.4	\$ 7,602.68	14.5	\$ 7,154.85	2.3	\$ 1,144.24	5.7	\$ 2,837.09
Vicky Kwong	Senior 2	\$ 300	16.9	\$ 5,079.27	5.2	\$ 1,560.00	7.6	\$ 2,277.41	0.6	\$ 170.37	3.6	\$ 1,071.50
Glen Hornhardt	Analyst	\$ 300	22.1	\$ 6,615.56	5.2	\$ 1,560.00	2.7	\$ 810.00	0.0	\$ -	14.2	\$ 4,245.56
Paola Calvano	Analyst	\$ 300	1.4	\$ 420.00	0.0	\$ -	0.0	\$ -	0.0	\$ -	1.4	\$ 420.00
Elias Xanthos	Accountant 2	\$ 230	27.8	\$ 6,385.38	0.0	\$ -	25.1	\$ 5,767.85	2.0	\$ 460.00	0.7	\$ 157.53
George Choueifate	Accountant	\$ 195	23.0	\$ 4,488.99	0.0	\$ -	20.8	\$ 4,065.36	0.0	\$ -	2.2	\$ 423.63
Tabitha Blair	Secretary	\$ 165	0.1	\$ 13.85	0.0	\$ -	0.1	\$ 13.85	0.0	\$ -	0.0	\$ -
	Administration	\$ 120	28.7	\$ 3,443.19	7.6	\$ 912.00	13.0	\$ 1,559.99	0.5	\$ 60.00	7.6	\$ 911.20
Total			212.4	\$ 76,559.91	47.0	\$ 19,399.18	121.4	\$ 43,303.30	5.7	\$ 2,000.95	38.4	\$ 11,856.48
Average Hourly Rate (Excl.GST)				\$ 360		\$ 413.11		\$ 356.62		\$ 353.56		\$ 309.03
Less: Previous Remuneration Approved				\$ 30,000.00								
Total Approval Being Sought (excl. GST)				\$ 46,559.91								

ANNEXURE 3b

Matrix of Remuneration
Go Energy Group Limited (Administrator Appointed)
A.C.N 084 656 691
For the period 23 August 2016 to 9 October 2016

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$						
		01-Nov-15			Creditors		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Partner	\$ 595	0.9	\$ 559.85	0.0	\$ -	0.5	\$ 310.53	0.4	\$ 249.32
Daniel Bredenkamp	Partner (WA)	\$ 680	4.1	\$ 2,788.00	0.0	\$ -	3.3	\$ 2,244.00	0.8	\$ 544.00
Daniel Cooksley	Principal	\$ 570	3.0	\$ 1,684.81	1.5	\$ 855.00	0.3	\$ 171.00	1.2	\$ 658.81
Daniel Matta	Senior Manager	\$ 495	5.3	\$ 2,634.15	0.3	\$ 149.59	0.5	\$ 249.83	4.5	\$ 2,234.73
Ryan Leith	Assistant Manager (WA)	\$ 405	3.5	\$ 1,417.50	0.0	\$ -	0.0	\$ -	3.5	\$ 1,417.50
Vicky Kwong	Senior 2	\$ 300	0.6	\$ 193.14	0.2	\$ 66.57	0.0	\$ -	0.4	\$ 126.57
Chris Kossen	Senior 2 (WA)	\$ 360	1.5	\$ 540.00	0.0	\$ -	1.5	\$ 540.00	0.0	\$ -
Joanne ElHaddad	Senior	\$ 260	4.8	\$ 1,248.00	0.0	\$ -	0.0	\$ -	4.8	\$ 1,248.00
Paola Calvano	Analyst	\$ 300	0.2	\$ 70.95	0.0	\$ -	0.0	\$ -	0.2	\$ 70.95
Elias Xanthos	Accountant 2	\$ 230	0.5	\$ 106.45	0.3	\$ 60.45	0.0	\$ -	0.2	\$ 46.00
Zach Gordon	Accountant 2 (WA)	\$ 260	0.3	\$ 78.00	0.0	\$ -	0.0	\$ -	0.3	\$ 78.00
Zach Gordon	Accountant (WA)	\$ 220	6.0	\$ 1,320.00	0.0	\$ -	6.0	\$ 1,320.00	0.0	\$ -
George Chouefate	Accountant	\$ 195	0.7	\$ 134.95	0.3	\$ 56.95	0.0	\$ -	0.4	\$ 78.00
Tallulah Macmillan	Secretary (WA)	\$ 160	0.3	\$ 48.00	0.0	\$ -	0.0	\$ -	0.3	\$ 48.00
Administration	Administration	\$ 120	0.7	\$ 88.72	0.1	\$ 6.30	0.0	\$ -	0.7	\$ 82.42
	PP IT Solutions	\$ 250	4.3	\$ 1,082.12	0.0	\$ -	0.0	\$ -	4.3	\$ 1,082.12
TOTAL			36.8	\$ 13,994.64	2.6	\$ 1,194.86	12.1	\$ 4,835.36	22.1	\$ 7,964.42
Average Hourly Rate (Excluding GST)				\$ 380		\$ 454.06		\$ 398.74		\$ 361.15
GST on TOTAL				\$ 1,399						
TOTAL (Including GST)				\$ 15,394						

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$												
		01-Nov-15			Assets		Creditors		Investigations		Administration					
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$				
Paul Weston	Partner	\$ 595	3.1	\$ 1,864.12	0.0	\$ -	0.2	\$ 131.61	0.1	\$ 59.50	2.8	\$ 1,673.00				
Daniel Cooksley	Principal	\$ 570	48.0	\$ 27,344.85	42.1	\$ 23,997.00	0.5	\$ 285.00	0.6	\$ 342.00	4.8	\$ 2,720.85				
Daniel Matta	Senior Manager	\$ 495	28.9	\$ 14,323.79	12.5	\$ 6,187.50	4.1	\$ 2,045.44	6.6	\$ 3,245.91	5.7	\$ 2,844.94				
Vicky Kwong	Senior 2	\$ 300	23.3	\$ 7,002.71	16.8	\$ 5,046.36	3.1	\$ 936.36	0.4	\$ 120.00	3.0	\$ 899.99				
Glen Hornhardt	Analyst	\$ 300	14.3	\$ 4,280.59	3.2	\$ 960.00	0.7	\$ 210.00	0.0	\$ -	10.4	\$ 3,110.59				
Paola Calvano	Analyst	\$ 300	3.9	\$ 1,170.00	0.0	\$ -	0.0	\$ -	0.0	\$ -	3.9	\$ 1,170.00				
Elias Xanthos	Accountant 2	\$ 230	22.8	\$ 5,251.36	6.9	\$ 1,587.00	5.6	\$ 1,293.98	0.4	\$ 92.00	9.9	\$ 2,278.38				
George Choueifate	Accountant	\$ 195	7.9	\$ 1,550.07	0.5	\$ 97.50	3.6	\$ 711.57	0.0	\$ -	3.8	\$ 741.00				
Tabitha Blair	Secretary	\$ 165	0.7	\$ 121.46	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.7	\$ 121.46				
Administration	Administration	\$ 120	15.0	\$ 1,805.47	1.1	\$ 132.00	1.6	\$ 195.64	0.1	\$ 12.00	12.2	\$ 1,465.83				
	PP IT Solutions	\$ 250	43.7	\$ 10,927.79	0.0	\$ -	0.0	\$ -	0.0	\$ -	43.7	\$ 10,927.79				
Total			211.8	\$ 75,642.20	83.1	\$ 38,007.36	19.6	\$ 5,809.60	8.2	\$ 3,871.41	101.0	\$ 27,953.82				
Average Hourly Rate (Excl.GST)				\$ 357		\$ 457.25		\$ 296.71		\$ 474.59		\$ 276.85				
Plus GST on Total				\$ 7,564.22												
Total Remuneration Approval (Incl. GST)				\$ 83,206.42												

Matrix of Remuneration
Go Markets Environmental Trading Pty Ltd (Administrator Appointed)
A.C.N 603 231 714
For the period 23 August 2016 to 9 October 2016

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$						
		01-Nov-15			Assets		Creditors		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Partner	\$ 595	0.1	\$ 55.35	0.0	\$ -	0.0	\$ -	0.1	\$ 55.35
Daniel Cooksley	Principal	\$ 570	0.1	\$ 71.46	0.0	\$ -	0.0	\$ -	0.1	\$ 71.46
Daniel Matta	Senior Manager	\$ 495	1.9	\$ 916.12	1.1	\$ 544.50	0.3	\$ 168.04	0.4	\$ 203.58
Vicky Kwong	Senior	\$ 300	0.9	\$ 275.07	0.3	\$ 92.54	0.6	\$ 182.54	0.0	\$ -
Glen Hornhardt	Analyst	\$ 300	0.9	\$ 274.23	0.0	\$ -	0.0	\$ -	0.9	\$ 274.23
Paola Calvano	Analyst	\$ 300	0.7	\$ 210.00	0.0	\$ -	0.0	\$ -	0.7	\$ 210.00
Elias Xanthos	Accountant	\$ 230	1.7	\$ 401.70	0.0	\$ -	1.3	\$ 301.73	0.4	\$ 99.97
George Choueifate	Accountant	\$ 195	0.1	\$ 21.99	0.0	\$ -	0.1	\$ 21.99	0.0	\$ -
Tabitha Blair	Secretary	\$ 165	0.4	\$ 68.75	0.0	\$ -	0.0	\$ -	0.4	\$ 68.75
Administration	Administration	\$ 120	0.6	\$ 77.58	0.0	\$ -	0.4	\$ 50.44	0.2	\$ 27.14
	PP IT Solutions	\$ 250	1.7	\$ 417.86	0.0	\$ -	0.0	\$ -	1.7	\$ 417.86
TOTAL			9.2	\$ 2,790.12	1.4	\$ 637.04	2.8	\$ 724.74	5.0	\$ 1,428.35
Average Hourly Rate (Excluding GST)				\$ 303		\$ 452.29		\$ 259.52		\$ 286.09
GST on TOTAL				\$ 279.01						
TOTAL (Including GST)				\$ 3,069.14						

ANNEXURE 3c

Matrix of Remuneration
Go Energy Group Limited (Administrator Appointed)
A.C.N 084 656 691
For the period 10 October 2016 to the finalisation of the Administration

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$						
		01-Nov-15			Creditors		DOCA Proposal/Trust Deed		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	4.0	\$ 2,380.00	1.5	\$ 892.50	1.5	\$ 892.50	1.0	\$ 595.00
Daniel Cooksley	Principal	\$ 570	12.0	\$ 6,840.00	3.0	\$ 1,710.00	8.0	\$ 4,560.00	1.0	\$ 570.00
Daniel Matta	Senior Manager	\$ 495	13.4	\$ 6,617.50	4.0	\$ 1,980.00	7.4	\$ 3,647.50	2.0	\$ 990.00
Vicky Kwong	Senior	\$ 300	12.4	\$ 3,717.50	7.4	\$ 2,217.50	3.0	\$ 900.00	2.0	\$ 600.00
Glen Hornhardt	Analyst	\$ 300	3.0	\$ 900.00	1.0	\$ 300.00	0.0	\$ -	2.0	\$ 600.00
Elias Xanthos	Accountant	\$ 230	10.0	\$ 2,300.00	7.0	\$ 1,610.00	0.0	\$ -	3.0	\$ 690.00
George Choueifate	Accountant	\$ 195	9.1	\$ 1,765.00	6.0	\$ 1,170.00	0.0	\$ -	3.1	\$ 595.00
Administration	Administration	\$ 120	4.0	\$ 480.00	1.0	\$ 120.00	0.0	\$ -	3.0	\$ 360.00
TOTAL			67.8	\$ 25,000.00	30.9	\$ 10,000.00	19.9	\$ 10,000.00	17.1	\$ 5,000.00
Average Hourly Rate (Excluding GST)				\$ 368.67		\$ 323.71		\$ 503.30		\$ 293.23
GST on TOTAL				\$ 2,500.00						
TOTAL (Including GST)				\$ 27,500.00						

Matrix of Remuneration
GoEnergy Pty Limited (Administrator Appointed)
A.C.N 097 708 104

For the period 10 October 2016 to the finalisation of the Administration

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area					
		01-Nov-15			Assets		Creditors		Administration	
					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	24.0	\$ 13,680.00	8.0	\$ 4,560.00	12.0	\$ 6,840.00	4.0	\$ 2,280.00
Daniel Matta	Senior Manager	\$ 495	24.0	\$ 11,880.00	8.0	\$ 3,960.00	12.0	\$ 5,940.00	4.0	\$ 1,980.00
Vicky Kwong	Senior	\$ 300	32.7	\$ 9,800.00	8.0	\$ 2,400.00	19.7	\$ 5,900.00	5.0	\$ 1,500.00
Glen Hornhardt	Analyst	\$ 300	7.1	\$ 2,115.00	2.0	\$ 600.00	3.0	\$ 900.00	2.1	\$ 615.00
Elias Xanthos	Accountant	\$ 230	31.5	\$ 7,250.00	5.5	\$ 1,270.00	20.0	\$ 4,600.00	6.0	\$ 1,380.00
George Choueifate	Accountant	\$ 195	27.0	\$ 5,265.00	4.0	\$ 780.00	17.0	\$ 3,315.00	6.0	\$ 1,170.00
Administration	Administration	\$ 120	12.0	\$ 1,440.00	2.0	\$ 240.00	6.0	\$ 720.00	4.0	\$ 480.00
TOTAL			164.2	\$ 55,000.00	39.5	\$ 15,000.00	92.7	\$ 30,000.00	32.1	\$ 10,000.00
Average Hourly Rate (Excluding GST)				\$ 334.88		\$ 379.54		\$ 323.74		\$ 312.01
GST on TOTAL				\$ 5,500.00						
TOTAL (Including GST)				\$ 60,500.00						

Matrix of Remuneration
Go Markets Environmental Trading Pty Ltd (Administrator Appointed)
A.C.N 603 231 714
For the period 10 October to the finalisation of the Administration

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area					
		01-Nov-15			Assets		Creditors		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	3.5	\$ 2,082.50	1.0	\$ 595.00	1.5	\$ 892.50	1.0	\$ 595.00
Daniel Cooksley	Principal	\$ 570	8.0	\$ 4,560.00	4.0	\$ 2,280.00	3.0	\$ 1,710.00	1.0	\$ 570.00
Daniel Matta	Senior Manager	\$ 495	10.0	\$ 4,950.00	4.0	\$ 1,980.00	4.0	\$ 1,980.00	2.0	\$ 990.00
Vicky Kwong	Senior	\$ 300	14.9	\$ 4,457.50	5.5	\$ 1,640.00	7.4	\$ 2,217.50	2.0	\$ 600.00
Glen Hornhardt	Analyst	\$ 300	3.0	\$ 900.00	0.0	\$ -	1.0	\$ 300.00	2.0	\$ 600.00
Elias Xanthos	Accountant	\$ 230	13.0	\$ 2,990.00	3.0	\$ 690.00	7.0	\$ 1,610.00	3.0	\$ 690.00
George Choueifate	Accountant	\$ 195	10.1	\$ 1,960.00	1.0	\$ 195.00	6.0	\$ 1,170.00	3.1	\$ 595.00
Administration	Administration	\$ 120	5.0	\$ 600.00	1.0	\$ 120.00	1.0	\$ 120.00	3.0	\$ 360.00
TOTAL			67.4	\$ 22,500.00	19.5	\$ 7,500.00	30.9	\$ 10,000.00	17.1	\$ 5,000.00
Average Hourly Rate (Excluding GST)				\$ 333.78		\$ 385.27		\$ 323.71		\$ 293.23
GST on TOTAL				\$ 2,250.00						
TOTAL (Including GST)				\$ 24,750.00	-					

ANNEXURE 3d

Matrix of Remuneration
Go Energy Group Limited (In Liquidation)
A.C.N 084 656 691
For the period 25 October 2016 to the finalisation of the liquidation

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$								
		01-Nov-15			Creditors		Investigation		Dividend		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	5.0	\$ 2,975.00	2.0	\$ 1,190.00	1.0	\$ 595.00	1.0	\$ 595.00	1.0	\$ 595.00
Daniel Cooksley	Principal	\$ 570	14.0	\$ 7,980.00	5.0	\$ 2,850.00	4.0	\$ 2,280.00	1.0	\$ 570.00	4.0	\$ 2,280.00
Daniel Matta	Senior Manager	\$ 495	18.1	\$ 8,970.00	6.0	\$ 2,970.00	5.1	\$ 2,535.00	3.0	\$ 1,485.00	4.0	\$ 1,980.00
Vicky Kwong	Senior	\$ 300	23.0	\$ 6,900.00	9.0	\$ 2,700.00	6.0	\$ 1,800.00	3.0	\$ 900.00	5.0	\$ 1,500.00
Glen Hornhardt	Analyst	\$ 300	5.1	\$ 1,515.00	2.0	\$ 600.00	0.0	\$ -	1.0	\$ 300.00	2.1	\$ 615.00
Elias Xanthos	Accountant	\$ 230	25.0	\$ 5,750.00	10.0	\$ 2,300.00	6.0	\$ 1,380.00	3.0	\$ 690.00	6.0	\$ 1,380.00
George Choueifate	Accountant	\$ 195	22.1	\$ 4,315.00	9.0	\$ 1,755.00	6.0	\$ 1,170.00	1.1	\$ 220.00	6.0	\$ 1,170.00
Administration	Administration	\$ 120	13.3	\$ 1,595.00	5.3	\$ 635.00	2.0	\$ 240.00	2.0	\$ 240.00	4.0	\$ 480.00
TOTAL			125.6	\$ 40,000.00	48.3	\$ 15,000.00	30.1	\$ 10,000.00	15.1	\$ 5,000.00	32.1	\$ 10,000.00
Average Hourly Rate (Excluding GST)				\$ 318.49		\$ 310.61		\$ 331.99		\$ 330.51		\$ 312.01
GST on TOTAL				\$ 4,000.00								
TOTAL (Including GST)				\$ 44,000.00								

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area									
		01-Nov-15			Assets		Creditors		Investigation		Dividend		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	15.5	\$ 9,222.50	2.5	\$ 1,487.50	2.0	\$ 1,190.00	5.00	\$ 2,975.00	4.0	\$ 2,380.00	2.0	\$ 1,190.00
Daniel Cooksley	Principal	\$ 570	73.0	\$ 41,610.00	17.0	\$ 9,690.00	8.0	\$ 4,560.00	26.00	\$ 14,820.00	15.0	\$ 8,550.00	7.0	\$ 3,990.00
Daniel Matta	Senior Manager	\$ 495	80.0	\$ 39,600.00	17.0	\$ 8,415.00	8.0	\$ 3,960.00	28.00	\$ 13,860.00	20.0	\$ 9,900.00	7.0	\$ 3,465.00
Vicky Kwong	Senior	\$ 300	90.0	\$ 27,000.00	18.0	\$ 5,400.00	11.0	\$ 3,300.00	26.00	\$ 7,800.00	24.0	\$ 7,200.00	11.0	\$ 3,300.00
Glen Hornhardt	Analyst	\$ 300	28.0	\$ 8,400.00	3.0	\$ 900.00	4.0	\$ 1,200.00	6.00	\$ 1,800.00	10.0	\$ 3,000.00	5.0	\$ 1,500.00
Elias Xanthos	Accountant	\$ 230	83.0	\$ 19,082.50	10.9	\$ 2,502.50	13.0	\$ 2,990.00	20.09	\$ 4,620.00	26.0	\$ 5,980.00	13.0	\$ 2,990.00
George Choueifate	Accountant	\$ 195	56.0	\$ 10,920.00	7.0	\$ 1,365.00	10.0	\$ 1,950.00	15.00	\$ 2,925.00	12.0	\$ 2,340.00	12.0	\$ 2,340.00
Administration	Administration	\$ 120	34.7	\$ 4,165.00	2.0	\$ 240.00	7.1	\$ 850.00	10.00	\$ 1,200.00	5.4	\$ 650.00	10.2	\$ 1,225.00
TOTAL			460.2	\$ 160,000.00	77.4	\$ 30,000.00	63.1	\$ 20,000.00	136.09	\$ 50,000.00	116.4	\$ 40,000.00	67.2	\$ 20,000.00
Average Hourly Rate (Excluding GST)				\$ 347.69		\$ 387.69		\$ 317.04		\$ 367.41		\$ 343.59		\$ 297.58
GST on TOTAL				\$ 16,000.00										
TOTAL (Including GST)				\$ 176,000.00										

[illegible]

ANNEXURE 3e

Matrix of Remuneration
Go Energy Group Limited (Subject to a Deed of Company Arrangement)
A.C.N 084 656 691
From the execution of the DOCA to the effectuation of the DOCA

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$						
		01-Nov-15			Creditors		ASX-Recapitalisation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	4.5	\$ 2,677.50	1.0	\$ 595.00	2.5	\$ 1,487.50	1.0	\$ 595.00
Daniel Cooksley	Principal	\$ 570	14.0	\$ 7,980.00	1.0	\$ 570.00	10.0	\$ 5,700.00	3.0	\$ 1,710.00
Daniel Matta	Senior Manager	\$ 495	14.0	\$ 6,930.00	2.0	\$ 990.00	10.0	\$ 4,950.00	2.0	\$ 990.00
Vicky Kwong	Senior	\$ 300	15.2	\$ 4,567.50	3.5	\$ 1,050.00	7.7	\$ 2,317.50	4.0	\$ 1,200.00
Glen Hornhardt	Analyst	\$ 300	3.5	\$ 1,050.00	0.5	\$ 150.00	0.0	\$ -	3.0	\$ 900.00
Elias Xanthos	Accountant	\$ 230	9.5	\$ 2,185.00	3.5	\$ 805.00	1.0	\$ 230.00	5.0	\$ 1,150.00
George Choueifate	Accountant	\$ 195	9.0	\$ 1,755.00	3.0	\$ 585.00	1.0	\$ 195.00	5.0	\$ 975.00
Administration	Administration	\$ 120	7.1	\$ 855.00	2.1	\$ 255.00	1.0	\$ 120.00	4.0	\$ 480.00
TOTAL			76.9	\$ 28,000.00	16.6	\$ 5,000.00	33.2	\$ 15,000.00	27.0	\$ 8,000.00
Average Hourly Rate (Excluding GST)				\$ 364.35		\$ 300.75		\$ 451.47		\$ 296.30
GST on TOTAL				\$ 2,800.00						
TOTAL (Including GST)				\$ 30,800.00						

Matrix of Remuneration
GoEnergy Pty Limited (Subject to Deed of Company Arrangement)
A.C.N 097 708 104
From the execution of the DOCA to the effectuation of the DOCA

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area					
		01-Nov-15			Assets		Creditors		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	5.0	\$ 2,975.00	3.0	\$ 1,785.00	1.0	\$ 595.00	1.0	\$ 595.00
Daniel Cooksley	Principal	\$ 570	18.0	\$ 10,260.00	10.0	\$ 5,700.00	4.0	\$ 2,280.00	4.0	\$ 2,280.00
Daniel Matta	Senior Manager	\$ 495	21.0	\$ 10,395.00	12.0	\$ 5,940.00	5.0	\$ 2,475.00	4.0	\$ 1,980.00
Vicky Kwong	Senior	\$ 300	28.0	\$ 8,400.00	15.0	\$ 4,500.00	8.0	\$ 2,400.00	5.0	\$ 1,500.00
Glen Hornhardt	Analyst	\$ 300	9.1	\$ 2,715.00	4.0	\$ 1,200.00	3.0	\$ 900.00	2.1	\$ 615.00
Elias Xanthos	Accountant	\$ 230	21.0	\$ 4,830.00	8.0	\$ 1,840.00	7.0	\$ 1,610.00	6.0	\$ 1,380.00
George Choueifate	Accountant	\$ 195	19.2	\$ 3,740.00	6.0	\$ 1,170.00	7.2	\$ 1,400.00	6.0	\$ 1,170.00
Administration	Administration	\$ 120	14.0	\$ 1,685.00	3.0	\$ 365.00	7.0	\$ 840.00	4.0	\$ 480.00
TOTAL			135.3	\$ 45,000.00	61.0	\$ 22,500.00	42.2	\$ 12,500.00	32.1	\$ 10,000.00
Average Hourly Rate (Excluding GST)				\$ 332.67		\$ 368.60		\$ 296.35		\$ 312.01
GST on TOTAL				\$ 4,500.00						
TOTAL (Including GST)				\$ 49,500.00						

Matrix of Remuneration
Go Markets Environmental Trading Pty Ltd (Subject to a Deed of Company Arrangement)
A.C.N 603 231 714
From the execution of the DOCA to the effectuation of the DOCA

Name	Position	\$ / hour (ex GST)	Total Actual Hours	Total \$	Task Area					
		01-Nov-15			Assets		Creditors		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$
Paul Weston	Appointee / Partner	\$ 595	4.0	\$ 2,380.00	2.0	\$ 1,190.00	1.0	\$ 595.00	1.0	\$ 595.00
Daniel Cooksley	Principal	\$ 570	7.0	\$ 3,990.00	5.0	\$ 2,850.00	1.0	\$ 570.00	1.0	\$ 570.00
Daniel Matta	Senior Manager	\$ 495	8.0	\$ 3,960.00	4.0	\$ 1,980.00	2.0	\$ 990.00	2.0	\$ 990.00
Vicky Kwong	Senior	\$ 300	13.5	\$ 4,050.00	8.0	\$ 2,400.00	3.5	\$ 1,050.00	2.0	\$ 600.00
Glen Hornhardt	Analyst	\$ 300	3.5	\$ 1,050.00	1.0	\$ 300.00	0.5	\$ 150.00	2.0	\$ 600.00
Elias Xanthos	Accountant	\$ 230	9.8	\$ 2,265.00	3.3	\$ 770.00	3.5	\$ 805.00	3.0	\$ 690.00
George Choueifate	Accountant	\$ 195	8.1	\$ 1,570.00	2.0	\$ 390.00	3.0	\$ 585.00	3.1	\$ 595.00
Administration	Administration	\$ 120	6.1	\$ 735.00	1.0	\$ 120.00	2.1	\$ 255.00	3.0	\$ 360.00
TOTAL			60.0	\$ 20,000.00	26.3	\$ 10,000.00	16.6	\$ 5,000.00	17.1	\$ 5,000.00
Average Hourly Rate (Excluding GST)				\$ 333.20		\$ 379.54		\$ 300.75		\$ 293.23
GST on TOTAL				\$ 2,000.00						
TOTAL (Including GST)				\$ 22,000.00						

ANNEXURE 4

Go Energy Sub-Group (Administrator Appointed)
Administrator's Summary of Receipts & Payments
As at 12 October 2016

	GOE	GEPL	GME
	\$	\$	\$
Receipts			
Bank Interest	-	10,181	-
Cash at Bank	-	195,901	88
Electricity Debtors	-	5,881,649	-
Gas Debtors	-	133,155	-
GST Collected	-	8,813	-
Management Fee	-	-	-
Office Equipment	-	30,000	-
PPA Debtors	-	103,024	-
Refunds	-	13,542	2,841
Sales	-	-	953,440
STC Debtors	-	-	2,327
Unreconciled Receipts	-	5,539	-
Total Receipts	Nil	6,381,804	958,697
Payments			
Administrator's Remuneration	-	433,811	34,899
Administrator's Expenses	-	4,010	2,100
Agents/Valuers Fees	-	4,400	-
Annual Leave	-	-	-
Bank Charges	-	3,208	38
Cash Resources	-	279,844	-
CER Reimbursements	-	-	9,761
Child Support	-	-	-
Classic Funding Group	-	5,993	-
Commission paid	-	193,846	-
Flexigroup	-	107,015	-
GST Paid	-	102,971	3,464
Hire of meeting room	-	691	-
Insurance	-	17,571	-
Internet Charges	-	2,555	-
Lease Payments	-	3,945	-
Legal fees	-	163,908	-
Listing fees	-	26,163	-
Management fee	-	110,690	10,000
Office Expenses	-	147	-
Other Government Charges	-	674	-
Professional Fees	-	18,920	-
Payment to ANZ	-	40,073	845,000
Rent Paid (Commercial)	-	14,376	-
Software expenses	-	137,560	-
Stamp Duty	-	1,582	-
Storage costs	-	11,619	-
Superannuation	-	-	-
Superannuation Accrual	-	-	-
Sundry Expenses	-	573	-
Telephone & Fax	-	2,701	-
Transport/Courier	-	1,570	-
Utilities	-	981	-
Wages & Salaries	-	-	-
Withholding Tax (PAYG)	-	-	-
Total Payments	Nil	1,691,397	905,262
Balance in hand	Nil	4,690,408	53,435

APPENDIX C

FORM 529

Subregulation 5.6.12(6)

CORPORATIONS ACT 2001

NOTICE OF THE ADJOURNED SECOND CONCURRENT MEETINGS OF
THE GO ENERGY SUB-GROUP UNDER ADMINISTRATION

GO ENERGY GROUP LIMITED (ADMINISTRATOR APPOINTED)
A.C.N 084 656 691 (GEG)

GOENERGY PTY LIMITED (ADMINISTRATOR APPOINTED)
A.C.N 097 708 104 (GEPL)

GO MARKETS ENVIRONMENTAL TRADING PTY LIMITED (ADMINISTRATOR APPOINTED)
A.C.N 603 231 714 (GME)

(GO ENERGY SUB-GROUP)

Notice is hereby given that a concurrent meetings of the creditors of the Go Energy Sub-Group will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on **25 October 2016 at 12:00pm.**

AGENDA:

1. To consider the Report by the Administrator.
2. To approve the remuneration of the Administrator.

3. For the creditors to resolve that:
 - i. the Administration should end; or
 - ii. The Go Energy Sub-Group should be wound up; or
 - iii. The Go Energy Sub-Group should be placed into a Deed of Company Arrangement
4. If the Go Energy Sub-Group is placed into liquidation, to approve the remuneration of the Liquidator
5. To consider whether to appoint a Committee of Inspection if the Go Energy Sub-Group is placed into liquidation
6. If the Go Energy Sub-Group is placed into a Deed of Company Arrangement, to approve the remuneration of the Deed Administrator
7. If no Committee of Inspection is appointed, to consider the destruction of the books and records at the conclusion of the winding up.
8. Any other business that may be lawfully brought forward.

Telephone conference facilities will be available at the meetings. If creditors wish to attend the meeting(s) by telephone, please contact Vicky Kwong of this office by email on Vicky.kwong@pitcher.com.au immediately. Please note that a person or proxy who wishes to participate in the meeting(s) by telephone must forward to the Administrator a written statement setting out:

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

Proxies to be used at the meeting(s) should be lodged at the office of the Administrator by 4.00pm on the business day prior to the meeting. A corporation may only be represented by proxy or by an attorney appointed pursuant to Corporations Regulations 5.6.28 and 5.6.31A respectively or, by a representative appointed under Section 250D of the Corporations Act 2001.

In accordance with Regulation 5.6.23(1) of the Corporations Regulations, creditors will not be entitled to vote at the meeting(s) unless they have previously lodged particulars of their claim against the company with the Administrator.

DATED this 17th day of October 2016.

A handwritten signature in black ink, appearing to read 'Daniel Cooksley', is written over a horizontal line.

Daniel Cooksley
For and on behalf of
PAUL G WESTON
Administrator
Go Energy Sub-Group

FORM 532

Regulation 5.6.29

CORPORATIONS ACT 2001

APPOINTMENT OF PROXY
CREDITORS MEETINGGO ENERGY GROUP LIMITED
(ADMINISTRATOR APPOINTED)
ACN 084 656 691

*I/*We (1).....

of

a creditor of Go Energy Group Limited, appoint (2)

or in his or her absence as *my/our (3)*general/special proxy to vote at the meeting of creditors to be held on **25 October 2016**, or at any adjournment of that meeting.

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

Resolution	For	Against	Abstain
Voluntary Administration			
That the remuneration of the Voluntary Administrator for the period 23 August 2016 to 9 October 2016, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved in the amount of \$13,994.64 (excl. GST)			
That the remuneration of the Voluntary Administrator for the period 10 October 2016 to the finalisation of the Administration, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$25,000.00 (excl. GST)			
Resolutions on Company's Future:			

That the Administration of the Company end			
That the Company be wound up			
That the Company be placed into a Deed of Company Arrangement			
If the Company is wound up:			
That the future remuneration of the Liquidator for the period 25 October 2016 to the finalisation of the liquidation, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$40,000.00 (excl. GST)			
To Appoint a Committee of Inspection (see note below)			
To authorise the destruction of the Books and Records of the Company at the conclusion of the winding up, if applicable.			
If the Company is placed into a Deed of Company Arrangement (DOCA)			
That the future remuneration of the Deed Administrator for the period of the DOCA, calculated on a time basis at the scale of rates charged by Pitcher Partners Business Recovery and Insolvency in NSW and WA as at 1 November 2015 be approved and capped in the amount of \$28,000.00 (excl. GST).			

DATED this day of October 2016

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

Name of individual or person authorised to represent corporation

Position of individual or person authorised to represent corporation

Return to Pitcher Partners – Fax 02 9223 1762 or email vicky.kwong@pitcher.com.au

Explanatory Note

1. **Section 548(1) of the Act [Convening of meeting by liquidator for appointment of committee of inspection]** - The liquidator of a company must, if so requested by a creditor or contributory convene separate meetings of the creditors and contributories for the purpose of determining:
 - a. Whether a committee of inspection should be appointed; and
 - b. Where a committee of inspection is to be appointed:
 - i. The numbers of members to represent the creditors and the contributories, respectively; and
 - ii. The persons who are to be members of the committee representing creditors and contributories, respectively.

Should you wish to be nominated as a member of the Committee of Inspection please complete the attached consent form.

(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 Form 532

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".

GO ENERGY GROUP LIMITED
(ADMINISTRATOR APPOINTED)
ACN 084 656 691
(the Company)

CONSENT FORM TO BE A MEMBER OF A COMMITTEE OF INSPECTION FOR THE COMPANY

I/We [] consent to be a member of a Committee of Inspection for the Company.

Sign

Name of Creditor:

Date:

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 084 656 691

To the Administrators of Go Energy Group Limited (Administrators Appointed)

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

fordollars 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 2016

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 / /			

APPENDIX D

Go Energy Group Limited ACN 084 656 691

(Administrators Appointed)

("GOE" or "the Company")

SUMMARY DOCA PROPOSAL TO RECAPITALISE

GO ENERGY GROUP LIMITED

1. The Syndicate headed by Pager Partners Corporate Advisory Pty Limited (or its nominee) proposes to arrange the injection of approximately **\$2,202,000** cash into GOE in return for shares representing approximately 95.4% of the Company;
2. Immediately following the satisfaction of the last of the conditions precedent (being, most likely, shareholder approval of the Syndicate's Proposal at the shareholder's meeting), the Syndicate will arrange a loan of funds to GOE and arrange for GOE to immediately pay out to the Deed Administrators **\$705,000** in return for creditors of GOE, GEPL and GME releasing all claims against the Company, GEPL and GME and participating as creditors of the GOE Creditors' Trust, at which time GOE, GEPL and GME will be contemporaneously removed from the deeds of company arrangement. The Syndicate requires the use of a Creditors' Trust to adjudicate and pay out creditors' claims;
3. After payment of **\$705,000** to the Deed Administrators and before costs of the Proposal, GOE will have \$1,497,000 in working capital;
4. The Syndicate will loan the Company the funds to pay for the costs of legal and financial due diligence, the drafting of the Deed of Company Arrangement, Creditors Trust Deed, Shareholder's Meeting and Shareholder Notices, historical accounts, independent expert report and prospectus. The Deed Administrator will contribute \$15,000 towards the cost of preparation of the DOCAs and Creditors Trust Deed;
5. The Syndicate proposes to undertake a consolidation of the existing shares on issue and will issue new shares and options to raise the \$2,202,000. **It should be noted that this Proposal is not conditional on the capital raising;**
6. The Syndicate requires certain assets within the GOE group to remain in the GOE listed entity (or in GOE's current subsidiaries or newly created subsidiaries) as part of the recapitalisation, to be agreed between the Syndicate and the Administrators (other than those assets specifically excluded by the Syndicate prior to effectuating the DOCA);
7. It is proposed that a shareholders' meeting be held to consider this Proposal within approximately 10 to 12 weeks from the date of executing the DOCA. The \$705,000 will be paid to the Deed Administrators after the shareholder's meeting;
8. This proposal is subject to creditor and shareholder approval and the ASX confirming in

writing that GOE will not need to re-comply with Chapters 1 & 2 of the Listing Rules. The Proposal is also subject to the Syndicate reaching a satisfactory arrangement with both Flexirent Capital and Classic regarding any rights they may have in the Syndicate's sole discretion;

9. The Syndicate has paid a \$20,000 deposit upon executing an Exclusivity Deed with the Administrators.

The above is a Summary DOCA Proposal only and as a consequence, it should not be relied upon in substitution for our Syndicate's Detailed DOCA Proposal below.

Go Energy Group Limited ACN 084 656 691

(Administrators Appointed) (“GOE” or “the Company”)

DETAILED DOCA PROPOSAL TO RECAPITALISE

GO ENERGY GROUP LIMITED

DATED 14 October 2016

GENERAL TERMS OF RECAPITALISATION

A syndicate headed by Pager Partners Corporate Advisory Pty Limited (**Syndicate**) (or it's nominee) offers to recapitalise Go Energy Group Limited (**“GOE” or “the Company”**). This proposal will require the creditors of the Company to enter into a Deed of Company Arrangement (**DOCA**) and a Creditors Trust Deed (**Trust Deed**). This Proposal also requires the creditors of GoEnergy Pty Ltd (**GEPL**) and GoEnergy Markets Environmental Trading Pty Ltd (**GME**) to each enter into a DOCA, which DOCA's will be interdependent with the GOE DOCA. Should it also be required by the syndicate, this proposal requires Go Energy Solar PPA Fund 1 Pty Ltd (**GPPA**) to remain a wholly-owned subsidiary of GOE.

We understand that the equity capital of GOE as set out in the Appendix 3B dated 22 December 2015 is as follows:

- a. 983,608,252 fully paid ordinary shares;
- b. No employee options to acquire fully paid ordinary shares, which would otherwise be assumed to cancel or be subject to consolidation at the completion of this offer;
- c. No unlisted options, which will otherwise cancel out or be subject to consolidation;
- d. No options for convertible notes, which would otherwise be considered debt with no rights to equity for the purpose of this offer; and
- e. Any Convertible Notes on issue will be considered debt with no rights to equity for the purposes of this offer.

The DOCA for GOE, GEPL and GME must provide for or contemplate or facilitate the following (**Proposal**):

- 1 The Syndicate requires, as part of this offer, all of the remaining unencumbered assets of GOE and its subsidiaries (if required by the Syndicate) including but not limited to all of the existing Solar Power Plant Agreements (**PPAs**) as listed in the dataroom, live or suspended or revoked electricity and gas retail licenses (and any IP in relation to these licenses), GoHub and other software & source code, servers, systems, 'Go Energy' business name, registered business names (if any), intellectual

property (including IP around the platform to trade STC's within the GME business and GoHub), social media accounts (including Facebook, Google, Twitter and YouTube), all Solar Generation Units ("SGU"), goodwill, domain names (including www.goenergygroup.com.au), websites, trademarks/logos (live or lapsed), customer/supplier lists including lists of GOE's outsourced solar installers and solar product suppliers, contracts (including any Work In Progress for any partially completed solar installations), know how including business processes and procedures, marketing material, key relationships and referral sources and all other assets to operate these businesses (**GOE Business**) be retained by GOE (or its current subsidiaries if requested), or transferred to GOE (or a newly created subsidiary of GOE) from its subsidiaries. The GOE Business must remain as an unencumbered asset of the Company to enable the Company to be reinstated to trading on the Australian Securities Exchange Limited (**ASX**).

- 2 The consideration for control of GOE (and GEPL and GME) and 100% of the GOE Business (including in any of GOE's other subsidiaries) is an aggregate amount of **\$705,000** in cash, including the Deposit referred to in clause 3 below, (**Cash Consideration**), to be paid to the Deed Administrators for the benefit of the Creditors Trust (the **Syndicate Offer**) so that immediately following the satisfaction of the last of the conditions precedent (being, most likely, shareholder approval of this Proposal, in its entirety):
 - (i) the Syndicate shall pay to the Deed Administrators the Cash Consideration in full and final satisfaction of the Syndicate Offer;
 - (ii) the DOCAs for GOE, GEPL and GME shall terminate by performance and those assets of the GOE Group which are not part of the GOE Business assets shall be dealt with in accordance with the DOCA's; and
 - (iii) any GOE Business assets shall be transferred (if required and requested by the Syndicate) from the subsidiaries into the GOE listed entity (or an existing or newly created subsidiary) as is necessary.
3. The Syndicate has paid a \$20,000 deposit (**Deposit**) upon executing an Exclusivity Deed with the Administrator, which will be refunded in the event GOE shareholders do not approve this DOCA proposal. If, for any other reason, the Company is recapitalised under another proponent's DOCA proposal, then the Administrators shall repay to the Syndicate the entire Deposit from the proceeds of that other proponent's DOCA proposal; or from the realisations of any of the assets required under this proposal, in priority to any other payments and immediately after the receipt of those proceeds. Furthermore, the entire Deposit will be refundable to the Syndicate in accordance with Clause 2.4(a) of the Exclusivity Deed. Furthermore, the entire Deposit will be refundable if the Syndicate cannot reach a commercially viable agreement with Flexirent Capital Pty Ltd or Classic Funding Group Pty Ltd, being creditors of GoEnergy Solar PPA Fund 1 Pty Ltd and GoEnergy Pty Limited prior to the DOCA effectuating. Furthermore, the entire Deposit will be refundable if ASX do not provide written confirmation that the Syndicate will not need to re-comply with

Chapters 1 & 2 of the ASX Listing Rules prior to the DOCA effectuating.

- 4 The GOE Business is to be retained by GOE, and must be unencumbered and all other liabilities and obligations of GOE, GEPL and GME be released pursuant to the terms of the respective DOCAs.
- 5 The existing share structure of the Company, including unlisted options (if any) that are not cancelled, shall be subject to a 60:1 consolidation prior to issuing the securities under this Proposal.
- 6 Subject to creditors approving this Proposal, if requested by the Syndicate, the Deed Administrators shall request the existing directors and officers of GOE, GEPL and GME to resign and if this does not occur then remove all existing directors and officers and appoint the Syndicate's nominees and the DOCA's shall give express powers to the Deed Administrators to do this. It is acknowledged that the Deed Administrators shall be able to limit the powers of any Syndicate nominated directors whilst the DOCA's operate.
- 7 The Syndicate proposes to raise new equity in the Company by way of placements on the following basis:
 - (a) an amount of **\$400,000** from the Syndicate (or its nominees) is to be provided in exchange for 160 million Shares at issue prices to be determined by the Syndicate;
 - (b) a general placement of up to 180 million Shares at 1c each to raise up to **\$1,800,000**. This placement will be on a best endeavours basis and may be underwritten, subject to certain conditions; and
 - (c) an amount of \$2,000 from the Syndicate is to be provided in exchange for 80,000,000 Options, each to acquire one Share, at an exercise price of 1 cent each on or before 30 June 2020.

Please note that the proposed structure above may vary at the Syndicate's discretion (subject to ASX and/or shareholder approval), including the right to take over-subscriptions and/or vary the proposed shareholder consolidation.

- 8 The proposal for the GOE Business is for the Company to retain and exploit its interest in this business in the ordinary course and to exploit complementary and any other business opportunities.
- 9 In addition to the Cash Consideration referred to above, under the DOCA's, the Company shall transfer to the Creditors Trust for the benefit of the GOE, GEPL and GME creditors any cash at bank, its rights in its sundry debtors, and any other assets not required by the Syndicate as part of the GOE Business. Furthermore, the Company (or relevant subsidiary) shall also transfer to the Creditors Trust for the benefit of the GOE, GEPL and GME creditors, unless otherwise agreed in writing

between the Administrator and the Syndicate, any remaining STC's, PP&E, and inventory.

- 10 Immediately following the satisfaction or waiver of the last of the conditions precedent specified in clause 16 below, being, most likely, shareholder approval of the Syndicate's proposal at the shareholder's meeting, the Deed Administrators will facilitate all necessary transfers and assignments to the Creditors Trust, including payments totalling **\$705,000** and the DOCA's will then terminate by performance.
- 11 If shareholders do not approve the Syndicate's proposal at the shareholder's meeting, the DOCA's will terminate and the Company, GEPL and GME shall be placed into liquidation.
- 12 If shareholders approve the Syndicate's proposal at the shareholder's meeting and the other conditions precedent are satisfied, the \$705,000 paid by the Syndicate to the Creditors Trust will, after the termination of the DOCA's, be repaid to the Syndicate in cash or through the issue of shares (referred to at point 7 above) in the Company.
- 13 The control of the Company, GEPL and GME shall remain with the Deed Administrators until the DOCA's are terminated.
- 14 The prescribed provisions in schedule 8A of the Corporations Regulations will be incorporated in the DOCA's, save for regulations 3(c), 10 and 11.
- 15 The Syndicate will be entitled to change the name, constitution and auditors of GOE, if required, and the Syndicate acknowledges that such a change is subject to shareholder approval.
- 16 The Proposal is subject to the following general conditions precedent:
 - (a) all liabilities and long term commitments of GOE, GEPL and GME being released and compromised via the DOCA's. It shall be a term of the DOCA's that it is wholly effectuated and the appointment of the Deed Administrators terminates contemporaneously with the payment of the Cash Consideration to the Deed Administrators.
 - (b) 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);
 - (c) all creditors of GOE, GEPL or GME are bound by the DOCA's. All creditors will be required to prove in accordance with the terms of the DOCA's and Creditors Trust and no creditor shall have a right to claim payment against the Company, GEPL or GME (for the avoidance of doubt, the DOCA's shall clearly state that the claims of all creditors shall be released and that all creditors shall only have an entitlement to prove in the Creditors Trust and not against the Company, GEPL or GME).

- (d) all subsidiaries of GOE that are not required shall be excised from GOE and dealt with by the Deed Administrators in accordance with the DOCA's (unless otherwise required by the Syndicate).
- (e) termination of the employment of all employees of GOE, GEPL and GME, if any, at no cost to the Company, GEPL or GME (or the respective subsidiaries) post the DOCA's.
- (f) ASX providing written confirmation to GOE that it will lift the suspension on the trading of the securities of the Company without the need to re-comply with chapters 1 and 2 of the Listing Rules on finalising the DOCA.
- (g) all secured creditors, if any, voting in favour of this Proposal at a meeting of creditors convened for that purpose or otherwise agreeing to be bound by this Proposal.
- (h) the Syndicate being satisfied that all convertible notes on issue, if any, are simply debt obligations and the holders of such convertible notes being required to prove as creditors in accordance with the terms of the DOCA's and Creditors Trust and no convertible noteholder shall have a right to claim payment against the Company or convert to equity after the termination of the DOCA's.
- (i) all employee options, if any, being cancelled or consolidated.
- (j) the receipt of shareholder approval of this offer at a meeting of shareholders which is expected to be held within 10 to 12 weeks from the date of executing the DOCA's, subject to the Deed Administrators having the power to extend the meeting date if the Syndicate makes a request for such an extension. For this purpose, the Syndicate shall prepare the required shareholder meeting materials and will submit these materials to ASX, the ASIC and the Deed Administrators for approval prior to dispatch. The Syndicate shall bear its own costs in relation to the preparation of these meeting materials which sums shall be reimbursed by the Company in the event that the Proposals are approved and the Company is reinstated to trading on the ASX.
- (k) Settlement of the DOCA's and payment of the Cash Consideration is conditional upon the Syndicate reaching a satisfactory arrangement with both Flexirent Capital and Classic regarding any rights they may have in the Syndicate's sole discretion.

17 During the periods of the DOCA's, a transfer of shares in the Company, any alteration in the status of members or issue of shares shall be void except so far as the Court otherwise orders, or if agreed in writing between the Deed Administrators and the Syndicate.

- 18 The contents of this Proposal are strictly confidential and must not be disclosed to any parties with the exception of the Administrators and their staff and advisers, and in the Administrator's report to creditors, without the Syndicate's prior consent.

A handwritten signature in blue ink, appearing to read "Pager", is positioned above a horizontal line.

Signed for and on behalf of Pager Partners Corporate Advisory Pty Ltd

SYNDICATE EXPERIENCE

Jonathan Pager

Jonathan Pager has over 20 years experience as a management consultant across a wide range of industries in Australia and overseas and is currently Managing Director of a boutique consultancy, Pager Partners Business Consultants and Pager Partners Corporate Advisory. He has a Masters of Economics and qualified as a chartered accountant with Deloitte where he commenced his career. Jonathan is currently a director of MOQ Limited, UCW Limited and Noble Mineral Resources Limited, and was previously a director of Rhipe Limited, Prospect Resources Limited, AhaLife Holdings Limited and Metalicity Limited, being companies that he previously recapitalised. Jonathan was also involved in the recapitalisation of various other companies listed on the ASX (via a DOCA and Creditors Trust).

Michael Pollak

Michael Pollak holds a bachelor of Commerce, is a chartered accountant and has an MBA in strategy from the Australian Graduate School of Management. Michael commenced his career at PricewaterhouseCoopers over 15 years ago. Michael has gained valuable experience in both Sydney and London in general management, audit, insolvency, corporate advisory and strategy across a wide range of industries, including financial services, professional services, retail, mining, technology and manufacturing. Michael is currently a director of MOQ Limited, UCW Limited and HJB Corporation Limited, and was previously a director of Rhipe Limited, Disruptive Investment Group Limited, Prospect Resources Limited and Metalicity Limited, being companies that he previously recapitalised. Michael was also involved in the recapitalisation of various other companies listed on the ASX (via a DOCA and Creditors Trust).

Other Syndicate Members

Details of other members of the Syndicate with experience in capital markets, ASX recapitalisations and relevant sector experience will be made available at a later stage.

PRIOR RECAPITALISATIONS OF OUR SYNDICATE– ASX CODES

1. MKY (now CUU)
2. GSF (now YOW)
3. TVN (now LVT)
4. TPL (now JKL)
5. PLD (now MCT)
6. FRR (now RHP)
7. PSC
8. DGI (now ICT)
9. ABQ (now DVI)
10. INT (now AHL)
11. MOQ
12. HJB
13. BGD
14. UCW
15. NMG