

**Dixon Advisory & Superannuation Services Pty Ltd
(Administrators Appointed) (the Company or DASS)
ACN 103 071 665**

**Minutes of the Thirteenth Committee of Inspection Meeting
held on Monday, 5 December 2022 at 4:00pm AEDT
by Virtual Meeting Technology (the Meeting)**

<u>Opening</u>	<p>Mr Stephen Longley introduced himself and other PricewaterhouseCoopers staff present before calling the Meeting to order at 4:04pm AEDT.</p> <p>Mr Longley acted as Chairperson of the Meeting in accordance with Section 75-50 of the Insolvency Practice Rules (Corporations) 2016 (IPR).</p>
<u>Members Present</u>	<p>The Chairperson confirmed that Committee of Inspection (COI) members were in attendance via the Microsoft Teams video conference platform. As a quorum was present the Meeting could proceed in accordance with IPR 80-5.</p> <p>The following COI Members were in attendance at the Meeting:</p> <ul style="list-style-type: none">• Ms Jan Smith• Ms Cathy Monro• Ms Kate Gorham• Mr Peter Fruend <p>Vicky Antzoulatos was present as an observer.</p> <p><i>This section of the minutes has been redacted for legal and commercial-in-confidence reasons.</i></p>
<u>Minutes of Meetings</u>	<p>The Chairperson advised that minutes of the Meeting would be lodged with the Australian Securities and Investments Commission (ASIC) in accordance with IPR 75-145. The Chairperson noted that the Administrators reserve the right not to disclose in the minutes commercially sensitive information that may prejudice investigations and asset realisations.</p>
<u>Time and Place of Meeting Convenient</u>	<p>The Chairperson declared that the time and place for holding the meeting was convenient in accordance with IPR 75-30.</p>
<u>Confidentiality</u>	<p>The Chairperson reminded members present that discussions in the Meeting were confidential and should not be disclosed to anyone other than COI members. Furthermore, the Chairperson confirmed that it was the Administrators' intention to retain legal privilege over all matters discussed during the Meeting.</p>
<u>Agenda</u>	<p>The Chairperson referred to the agenda outlined in the Notice of the Thirteenth Meeting of the Committee of Inspection dated 30 November 2022.</p>
<u>Tabling of documents</u>	<p>The following documents were tabled:</p> <ul style="list-style-type: none">• Notice of Meeting dated 30 November 2022.• Remuneration Approval Report dated 30 November 2022. <p>The Chairperson confirmed a copy of the documents had been provided to the COI members on 30 November 2022.</p>
<u>Motions and resolutions</u>	<p>The Chairperson confirmed that all motions proposed at the Meeting will be determined on a show of hands vote.</p>

**Consideration of
updated DOCA
Proposal / Term
Sheet**

- The Chairperson advised that no updated Deed proposal had been received from E&P Financial Group Limited (**EP1**).
- *This section of the minutes has been redacted for legal and commercial-in-confidence reasons.*
- The COI shared a draft statement from the COI to the general body of creditors. The Chairperson provided some high-level feedback on the draft statement and the COI members further discussed the statement.
- Ms. Monro asked questions about the proposed remuneration including about the prospective resolution being put forward, the proposed 5% uplift and in what circumstances it would apply. The Chairperson responded to Ms. Monro's queries.

Loss Calculation

Ms. Rebecca Gill provided commentary on how the losses were calculated under the methodology and detailed what was included in the calculations. Ms. Gill also responded to queries raised by the COI members regarding the loss calculation.

The Chairperson ran through the figures of creditors who had accepted the methodology /loss calculation compared to those who had disputed it.

**Administrators'
remuneration**

The Chairperson introduced the topic of Administrators' remuneration.

The Chairperson proposed the following resolution with respect to the Administrators' remuneration:

Resolution 1:

"That the remuneration of the Administrators is approved for the period 1 November 2022 to 15 November 2022 totalling \$109,354.50 (plus GST) as set out in the Remuneration Approval Report dated 30 November 2022 to be paid immediately or as funds become available."

In accordance with IPR 75-70, the Chairperson allowed time for creditors presiding at the meeting to debate the proposed resolution.

No creditor wished to debate the proposed resolution, and the Chairperson put the proposed resolution to a vote.

The Chairperson declared that the resolution was passed unanimously on a show of hands.

The Chairperson proposed the following resolution:

Resolution 2:

"That the remuneration of the Administrators is approved for the period 16 November 2022 to 7 December 2022 up to a maximum of \$495,750.50 (plus GST) as set out in the Remuneration Approval Report dated 30 November 2022 to be paid as and when incurred."

In accordance with IPR 75-70, the Chairperson allowed time for creditors presiding at the meeting to debate the proposed resolution.

No creditor wished to debate the proposed resolution, and the Chairperson put the proposed resolution to a vote.

The Chairperson declared that the resolution was passed unanimously on a show of hands.

The Chairperson proposed the following resolution:

Resolution 3:

“That an uplift fixed at 5% of any unpaid remuneration of the Administrators, as approved by the Committee of Inspection for the period 19 January 2022 to 7 December 2022 totalling \$3,113,052.00 (plus GST) and capped at an amount of \$155,652.60 (plus GST) be paid to the Administrators immediately or as when funds become available should the approved remuneration, or a portion thereof, not be paid by 16 February 2023.”

In accordance with IPR 75-70, the Chairperson allowed time for creditors presiding at the meeting to debate the proposed resolution.

No creditor wished to debate the proposed resolution, and the Chairperson put the proposed resolution to a vote.

The Chairperson declared that the resolution was passed unanimously on a show of hands.

Any other business

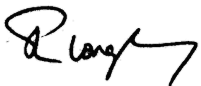
The Chairperson went on to ask the COI if there was anything further they would like to discuss. There was no further business they wished to discuss.

Closure:

The Chairperson thanked committee members for their attendance and declared the meeting closed at 6:02pm AEDT.

Signed as a correct record

DATED this 14th day of December 2022



Stephen Longley
Chairperson

Meeting Attendance Register - Committee of Inspection**Dixon Advisory & Superannuation Services Pty Ltd (Administrators Appointed)**

Committee of Inspection Meeting held by Virtual Meeting Technology on Monday, 5 December 2022 at 4:00pm AEDT

Chairperson: Stephen Longley

Committee of Inspection Member	Related Party?	Name of Proxy or Attorney	Type of Proxy (General / Specific)	Signature of Person Attending
Jan Smith	No	N/A	N/A	Attended via virtual meeting technology
Kathryn Gorham	No	N/A	N/A	Attended via virtual meeting technology
Peter Freund	No	N/A	N/A	Attended via virtual meeting technology
Cathy Monro	No	N/A	N/A	Attended via virtual meeting technology
Observer	Related Party?	Name of Proxy or Attorney	Type of Proxy (General / Specific)	Signature of Person Attending
Vicky Antzoulatos	No	N/A	N/A	Attended via virtual meeting technology