

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

**Minutes of the Eleventh Committee of Inspection Meeting  
held on Wednesday, 23 November 2022 at 5:00pm AEDT  
by Virtual Meeting Technology (the Meeting)**

<b><u>Opening</u></b>	<p>Mr Stephen Longley introduced himself and other PricewaterhouseCoopers staff present before calling the Meeting to order at 5:34pm AEDT.</p> <p>Mr Longley acted as Chairperson of the Meeting in accordance with Section 75-50 of the Insolvency Practice Rules (Corporations) 2016 (<b>IPR</b>).</p>
<b><u>Members Present</u></b>	<p>The Chairperson confirmed that Committee of Inspection (<b>COI</b>) 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"><li>• Ms Jan Smith</li><li>• Ms Cathy Monro</li><li>• Ms Kate Gorham</li><li>• Mr Peter Fruend</li></ul> <p>Ms Vicky Antzoulatos of Shine Lawyers was present as an observer.</p>
<b><u>Minutes of Meetings</u></b>	<p>The Chairperson advised that minutes of the Meeting would be lodged with the Australian Securities and Investments Commission (<b>ASIC</b>) 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>
<b><u>Time and Place of Meeting Convenient</u></b>	<p>The Chairperson declared that the time and place for holding the meeting was convenient in accordance with IPR 75-30.</p>
<b><u>Confidentiality</u></b>	<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>
<b><u>Agenda</u></b>	<p>The Chairperson referred to the agenda outlined in the Notice of the Eleventh Meeting of the Committee of Inspection dated 22 November 2022.</p>
<b><u>Tabling of documents</u></b>	<p>The following documents were tabled:</p> <ul style="list-style-type: none"><li>• Notice of Meeting dated 22 November 2022;</li><li>• Deed of Company Arrangement (<b>DOCA</b>) Term Sheet dated 21 November 2022; and</li><li>• DOCA vs Liquidation Scenario Analysis dated 22 November 2022.</li></ul> <p>The Chairperson confirmed copies of these documents had been provided to the COI members on 22 November 2022.</p>
<b><u>Motions and resolutions</u></b>	<p>The Chairperson confirmed that all motions proposed at the Meeting will be determined on a show of hands vote.</p>
<b><u>Consideration of updated Deed</u></b>	<ul style="list-style-type: none"><li>• The Chairperson advised that an updated Deed proposal was received from E &amp; P Financial Group Limited late on Monday, 21 November 2022.</li></ul>

**Proposal / Term  
Sheet**

- *This section of the minutes has been redacted for legal and commercial-in-confidence reasons.*
- The COI had further discussion amongst themselves regarding the updated Deed proposal and the effect on the general body of creditors.
- The COI agreed to reject the updated DOCA and reconvene for further discussions after the Administrators' report had been issued.
- The Chairperson noted that the Administrators' would likely still recommend the proposed Deed in their report to creditors as it will allow for a greater financial return to the creditors.

The Chairperson proposed the following resolution:

*"That the Committee of Inspection does not accept the updated Deed of Company Arrangement proposal submitted by E&P Financial Group Ltd on 21 November 2022."*

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 advised that a further meeting of the COI would be scheduled for 28 November 2022.
- The Chairperson asked the COI if there was anything further they would like to discuss.
- No further queries were raised.

**Closure:**

The Chairperson thanked committee members for their attendance and declared the meeting closed at 6:45pm AEDT.

**Signed as a correct record**

**DATED this 14<sup>th</sup> 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 Wednesday, 23 November 2022 at 5:00pm AEDT

Chairperson: Stephen Longley

<b>Committee of Inspection Member</b>	<b>Related Party?</b>	<b>Name of Proxy or Attorney</b>	<b>Type of Proxy (General / Specific)</b>	<b>Signature of Person Attending</b>
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
<b>Observer</b>	<b>Related Party?</b>	<b>Name of Proxy or Attorney</b>	<b>Type of Proxy (General / Specific)</b>	<b>Signature of Person Attending</b>
Vicky Antzoulatos	No	N/A	N/A	Attended via virtual meeting technology