

COVA Delivery Pty Ltd

ACN 009 582 218

(Administrators Appointed)

(the Company)

Initial notice to creditors

23 January 2025

Introduction

Craig Crosbie, Rebecca Gill and Robert Ditrich of PricewaterhouseCoopers Australia (**PwC**) were appointed Joint and Several Administrators (**Administrators**) of COVA Delivery Pty Ltd (**Company**) on 21 January 2025 pursuant to Section 436A of the *Corporations Act 2001* (**Act**).

According to the Company's records, you may be a creditor. The purpose of this Report is to inform you about:

- the administration of the Company; and
- your rights as a creditor.

The Administrators are now in control of the business and assets of the Company. Proceedings against the Company or its property cannot be commenced or continued during the administration period without leave of the court.

Our Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) is attached at **Appendix A**. The DIRRI provides details of any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. In our view, none of the relationships disclosed in the DIRRI result in any conflict of interest or duty or affect our independence.

In reviewing this Report, creditors should note:

- This Report is based upon our preliminary investigations to date. Any additional material issues that are identified subsequent to issuing this Report may be the subject of a further report(s).
- The contents of this Report are based on information obtained from the Company's books and records, financial systems, representations from the directors, key management and our own enquiries and investigations.
- The statements and opinions given in this Report are given in good faith and in the belief that such statements and opinions are not false or misleading.
- Neither the Administrators, PwC nor any member or employee of the firm is responsible in any way whatsoever to any person in respect of any errors in this Report arising from incorrect information provided to us.
- The Administrators do not assume or accept any responsibility for any liability or loss sustained by any creditor or any other party as a result of the circulation, publication, reproduction or any use of the information presented in this Report.
- This Report is not for general circulation, publication, reproduction or any use other than to assist creditors in evaluating their position as creditors of the Company and must not be disclosed without the prior approval of the Administrators.
- Liability limited by a scheme approved under Professional Standards Legislation.

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1 What is a voluntary administration?

Voluntary administration is a process that can be generally initiated by directors or a secured creditor of a company if they believe that a company is, or is likely to become, insolvent. This means that the company is unable to pay its debts, or is likely to become unable to pay its debts as and when they fall due.

A voluntary administration gives a company an opportunity to consider its financial position and its future. The role of the voluntary administrator is to investigate a company's affairs, report to creditors and to recommend to creditors whether the company should enter into a deed of company arrangement, go into liquidation or be returned to the directors. Creditors at the forthcoming second meeting of creditors will be given an opportunity to vote on the future of the Company.

2 What happens to your debt?

All creditors of the Company are now creditors in the voluntary administration. As a creditor, you have certain rights, and your debt will be dealt with in the voluntary administration.

It is important to note that a voluntary administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the Company into liquidation or act on a personal guarantee.

Outlined below is information regarding how to complete a proof of debt form. The proof of debt provides information about what the Company owes you.

If you have leased property to the Company or hold a Personal Property Security registration in relation to the Company and have not received correspondence from us, please contact as soon as possible via email at covadelivery@au.pwc.com.

3 The operations of the Company

On appointment, the Administrators assumed control of the Company and immediately ceased to trade its business.

Any arrangements between suppliers and the Company agreed prior to our appointment are to be ceased unless otherwise authorised by the Administrators in writing. We will not accept liability for any goods purchased or services rendered by suppliers that are not made with the authority of the specified authorised signatories enclosed at **Appendix G**.

Please immediately close any existing account(s) in the Company's name and send us a final invoice/statement. The balance of all outstanding invoices as at the date of our appointment will represent an unsecured claim against the Company.

If you have registered a security interest on the Personal Property Securities Register (**PPSR**), you will have received a separate letter on the date of appointment, 21 January 2025, providing you with further instructions. Please contact covadelivery@au.pwc.com if you did not receive this letter.

4 Meeting of creditors

We are required to hold two meetings.

4.1 First meeting of creditors

The first meeting of creditors (**First Meeting**) will be held virtually (i.e., there will be no physical meeting) as follows:

Date: Monday, 3 February 2025
Time: 1:00 PM Australian Eastern Daylight Time (**AEDT**)
Location: Held using virtual meeting technology

We enclose a Notice of Meeting, Form 529A, at **Appendix B**.

The First Meeting is required to be held within eight business days after the appointment of the Administrators. The purpose of the meeting is to provide creditors with background to the appointment and for creditors to determine whether to appoint a Committee of Inspection to assist the Administrators and, if so, who are to be the COI's members.

At the meeting, creditors may also, by resolution, remove the Administrators from office and appoint replacement Administrators.

To participate in this meeting, you must submit a proof of debt and information to substantiate your claim as well as a proxy form. The proof of debt form and proxy form are enclosed at **Appendix D** and **Appendix E**. Both forms must be returned to this office by email to covadelivery@au.pwc.com by 4:00 PM AEDT on Thursday, 30 January 2025. Meeting details will be provided on receipt.

Please note that it is not compulsory for you to attend the meeting, and non-attendance will not affect the validity of your claim.

Committee of Inspection (COI)

At the First Meeting, creditors will consider whether a COI should be appointed. The role of a COI is to consult with the Administrators and receive reports on the conduct of the administration. A COI can also approve the Administrators' fees.

It is our opinion that the establishment of a COI would be beneficial to creditors during the administration. An information sheet on the role of a COI is included at **Appendix I**.

If you wish to be a COI member or would like to nominate a member for appointment to a COI (if one is appointed), please complete the attached Nomination Form at **Appendix J** and return it to this office no later than 4:00 PM AEDT on Thursday, 30 January 2025 by email to covadelivery@au.pwc.com.

4.2 Second meeting of creditors

As Administrators, we are required to investigate the business, property, affairs and financial circumstances of the Company in order to form an opinion as to whether it would be in the best interests of creditors:

- that the administration should end (and control of the Company revert to its directors);
- that the Company enter into a Deed of Company Arrangement; or
- that the Company be wound up, i.e. placed in liquidation.

A Second Meeting of creditors (**Second Meeting**) will be held to determine the Company's future at which time creditors will vote for one of the above options. The Second Meeting must be held by 26 February 2025 unless an extension of the convening period is sought and approved by the court. It is not our current intention to seek an extension of the convening period.

A notice of the Second Meeting will be forwarded to all known creditors of the Company in due course.

5 Remuneration of administrators

Included at **Appendix C** is our Initial Remuneration Notice for the Company which provides information about how we propose to be paid for undertaking the administration.

We will seek the approval of creditors for our remuneration at the Second Meeting. We will provide you with detailed information regarding our remuneration before the Second Meeting so that you can understand what tasks we have undertaken or will be required to undertake, and the costs of those tasks.

6 Creditors electronic communication method approval form

Creditors may elect to receive future notices and documents relating to the administration of the Company by email. Should you wish to do so, please complete the Creditor's approval to use of email form at **Appendix F** and return it to covadelivery@au.pwc.com.

We recommend that, where possible, creditors elect to receive future notices electronically as this will assist the communication process and reduce the costs of the administration.

7 Your rights as a creditor

Information regarding your rights as a creditor is provided in the information sheet included at **Appendix H**. This includes your right to:

- make reasonable requests for information;
- give directions to us;
- appoint a reviewing liquidator; and
- replace us as Administrators.

8 Where can you get more information?

You can access information on corporate insolvency that may assist you on the following websites:

- Australian Restructuring Insolvency and Turnaround Association at www.arita.com.au/creditors; and
- ASIC at www.asic.gov.au (search for "insolvency information sheets").

9 What should you do next?

You should now:

- read the information attached;
- decide whether you will attend the First Meeting;
- complete and return your proof of debt form (**Appendix D**) and, if required, proxy form (**Appendix E**) by **4:00 PM AEDT on Thursday, 30 January 2025**; and
- complete and return creditor's approval to use of email form (**Appendix F**) if you wish to receive future correspondence by email.

DATED this 23rd day of January 2025.



Craig Crosbie, Rebecca Gill and Robert Ditrich
Joint and Several Administrators

Date of appointment:	21 January 2025
Contact name:	Dylan Bernardo
Email:	covadelivery@au.pwc.com

Appendices

Appendix A	Declaration of Independence, Relevant Relationships and Indemnities
Appendix B	Form 529A – Notice of first meeting of creditors
Appendix C	Initial remuneration notice
Appendix D	Proof of Debt form
Appendix E	Proxy Form
Appendix F	Creditor's approval to use of email form
Appendix G	Authorised signatories schedule
Appendix H	Information sheet – Creditor rights in Voluntary Administration

Appendix A

Declaration of Independence, Relevant Relationships and Indemnities

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

COVA Delivery Pty Ltd

ACN 009 582 218

(Administrators Appointed) (the 'Company')

This declaration requires us as the insolvency practitioners (**Practitioners**) appointed to the Company to make declarations as to:

- our independence generally
- relationships, including:
 - the circumstances of our appointment
 - any relationships with the Company and others within the previous 24 months
 - any prior professional services provided to the Company within the previous 24 months
 - that there are no other relationships to declare
- any indemnities given, or upfront payments made, to us as the Practitioners.

The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information if you wish.

This declaration is made in respect of ourselves, the partners and staff of PricewaterhouseCoopers (**PwC**), and all members of the PwC global network in Australia.

We are professional members of the Australian Restructuring Insolvency and Turnaround Association (**ARITA**). We acknowledge that we are bound by the ARITA Code of Professional Practice (**CoPP**).

A. Independence

We, Craig David Crosbie, Robert Scott Ditrich and Rebecca Louise Gill of PwC, 2 Riverside Quay, Southbank, Victoria, have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business, and professional relationships that should be disclosed beyond those we have disclosed in this document.

In the event that a potential threat to our independence arises, we will seek independent legal advice or court directions if appropriate.

In the event that this declaration needs to be updated, we will provide a replacement DIRRI in accordance with the *Corporations Act 2001* (**Act**) and the ARITA CoPP.

B. Circumstances of appointment

i. How we were referred this appointment

We were appointed Administrators of the Company on 21 January 2025 pursuant to s436A of the Act by the directors of the Company.

We were referred this appointment by HFW (Holman Fenwick Willan) lawyers.

We believe that this referral does not result in a conflict of interest or duty because:

- Our previous relationships with HFW were not in relation to the Company, related parties of the Company or the Company's directors.

- We have a wide referral base and HFW is one of our many referrers of work in the past 24 months.
- Referrals from solicitors are commonplace and do not impact on our independence in carrying out our duties as Administrators.
- There is no expectation, agreement or understanding between us and HFW regarding the conduct of the administration and we are free to act independently and in accordance with the law and applicable professional standards.

ii. Meetings with the Company, the Company's directors and advisors before our appointment

We had the following interactions with the Company's representatives and advisors during the period 19 December 2024 to 21 January 2025:

- 19 December 2024 – Telephone call to Craig Crosbie from Paul Buitendag of HFW to provide background information concerning the possible appointment of Administrators to the Company, and to request a conflict check be undertaken.
- 19 December 2024 – Email to Craig Crosbie from Rena Solomonidis of HFW to provide Company details for the purpose of undertaking a conflict check.
- 13 January 2025 – Emails and telephone conversation between Craig Crosbie and Paul Buitendag concerning the timing of a possible appointment of Administrators to the Company.
- 17 January 2025 – Email to Craig Crosbie from Rena Solomonidis providing Company financial information.
- 17 January 2025 – Meeting with Craig Crosbie, Paul Buitendag, Rena Solomonidis, Ben Evans (Company director) and Alex Moores (Commercial Manager, COVA Group) to discuss the Company's business, affairs, property, and financial circumstances, as well as the timing of a possible appointment of Administrators. Subsequent emails between Craig Crosbie, Ben Evans and Alex Moores regarding same.
- 18 January 2025 – Email from Craig Crosbie to Paul Buitendag, Rena Solomonidis, Ben Evans and Alex Moores providing draft documents to effect the appointment of Administrators.
- 19 January 2025 – Meeting with Craig Crosbie, Ben Evans and Alex Moores to discuss outstanding employee entitlements.
- 20 January 2025 - Meeting with Craig Crosbie and David Haddock of PwC, Ben Evans, Allan Waitzer (Company director), Alex Moores and Katherine Parry (inhouse accountant, COVA Group) to discuss outstanding employee entitlements and planning for an appointment of Administrators. Emails and phone calls related thereto.
- 21 January 2025 – Meeting with Craig Crosbie and David Haddock, the Company's directors, and Alex Moores at which time the Administrators were appointed to the Company.

We did not receive any remuneration for the work undertaken by us.

In our opinion, these interactions do not affect our independence for the following reasons:

- The Courts and ARITA's CoPP specifically recognised the need for insolvency practitioners to provide advice on the insolvency process and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the interactions and advice provided to the Company is such that it would not be subject to review and challenge during the course of the administration.
- The pre-appointment interactions and advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration of the Company in an objective and impartial manner.

We have provided no other information or advice to the Company, its directors or advisors prior to our appointment beyond that outlined in this DIRRI.

C. Declaration of Relationships

Within the previous 24 months, we / our firm, had a relationship with:			Disclosure reference (if applicable)
The Company?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
The Company directors?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
Associates of the Company?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes	C (i)
A former insolvency practitioner appointed to the Company?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
A secured creditor entitled to enforce security over the whole or substantially the whole of the Company's property?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes	C (ii)

Do we have any other relationships that we consider are relevant to creditors assessing our independence?			Disclosure reference (if applicable)
Relationships with the Company or its Associates beyond the immediate past 24 months?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes	C (i)
Material creditors of the Company?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes	C (iii)

Neither we, nor our firm, have provided any professional services to the Company in the previous 24 months.

Other than the relationships detailed below, there are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially the whole of the Company's property that should be disclosed.

C (i) Relationships with Associates of the Company

Nature of relationship – PwC advice to Associate	Reasons why no conflict of interest or duty
<p>The Company is a wholly owned subsidiary of COVA Holdings (Australia) Pty Ltd which is a wholly owned subsidiary of COVA Group Pty Ltd (Group). The COVA group of companies is recognised as a tax consolidated group under the Australian Taxation Office regulations.</p> <p>PwC has undertaken work for Group in respect of R&D Tax Incentive Claims for the FY22 to FY24 years inclusive, which includes reviewing transactions of the Company as a member of the tax consolidated group.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> PwC has not provided services directly to the Company. The preparation and lodgement of annual R&D Tax Incentive Claims for the tax consolidated group (of which the Company is a member) is not a matter that would be subject to review during the administration, and will not influence the Administrators' ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration of the Company in an impartial manner.

C (ii) Relationship with Secured Creditor

Nature of relationship – National Australia Bank Ltd (NAB)	Reasons why no conflict of interest or duty
The NAB holds a security interest over all or substantially all of the Company's property. We have professional relationships with the majority of the major banks and lenders in Australia and with a number of staff within NAB, particularly in the credit and workout areas. We have previously undertaken formal and informal assignments on behalf of NAB for a number of years.	We believe that this relationship does not result in a conflict of interest or duty because: <ul style="list-style-type: none">• Our previous relationships with NAB were not in relation to the affairs of the Company, the Company's directors or related parties of the Company and/or the directors.• The work that we have historically undertaken for NAB will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration of the Company in an objective and impartial manner.

C (iii) Relationships with material creditors of the Company

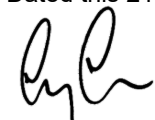
Nature of relationship – work for Australian Taxation Office (ATO)	Reasons why no conflict of interest or duty
PwC undertakes work from time to time on behalf of the ATO. In addition, a number of partners and employees of PwC are registered liquidators and/or bankruptcy trustees, and are often asked by the ATO to consent to accept formal appointments over companies or individuals who are indebted to the ATO.	We believe that this relationship does not result in a conflict of interest or duty because the work historically undertaken for the ATO and law firms acting on behalf of the ATO has not been in respect of the Company, the Company's directors or related parties of the Company and/or the directors.

Nature of relationship – COVA Group Pty Ltd	Reasons why no conflict of interest or duty
As outlined in section C(i) of this DIRRI, PwC has undertaken work on behalf of Group in respect of R&D Tax Incentive Claims for the FY22 to FY24 years inclusive.	The role undertaken by PwC for Group will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration of the Company in an objective and impartial manner.

D. Indemnities and up-front payments

We have not received any up-front payments or indemnities for this appointment. This does not include any indemnities we may be entitled to under the law.

Dated this 21st day of January 2025



Craig Crosbie
Administrator



Robert Ditrich
Administrator



Rebecca Gill
Administrator

Note:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.

2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 or Bankruptcy Act and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Appendix B

Form 529A – Notice of first meeting of creditors

NOTICE OF FIRST MEETING OF CREDITORS

**COVA DELIVERY PTY LTD
(ADMINISTRATORS APPOINTED)**

ACN 009 582 218 (the Company)

1. Craig David Crosbie, Rebecca Louise Gill and Robert Scott Ditrich of PricewaterhouseCoopers (**PwC**), 2 Riverside Quay, Southbank, Victoria, were appointed Joint and Several Administrators of the Company on 21 January 2025 under Section 436A of the *Corporations Act 2001* (the **Act**).
2. Notice is now given that a meeting of the creditors for the Company will be held using virtual meeting technology at 1:00pm Australian Eastern Daylight Time (**AEDT**) on Monday, 3 February 2025.
3. The purpose of the meeting is to determine for the Company:
 - a. whether to appoint a committee of inspection; and
 - b. if so, who are to be the members of the committee.
4. At the meetings, creditors may also, by resolution:
 - a. remove the current administrators from office; and
 - b. appoint someone else as administrator(s) of the Company.

Proxies to be used at the meeting are required to be submitted via email to covadelivery@au.pwc.com by **4:00pm (AEDT) on Thursday, 30 January 2025**. A creditor can only be represented by proxy or by an attorney pursuant to divisions 75-150 and 75-155 of the IPR and, if a body corporate, by a representative appointed pursuant to section 250D of the Act.

In accordance with division 75-85 of the IPR, creditors will not be entitled to vote at the meeting unless they have previously lodged particulars of their claim against the Company and that claim has been admitted for voting purposes wholly or in part by the Administrators. Proofs of Debt to be used at the meeting are required to be submitted via email to covadelivery@au.pwc.com by **4:00pm (AEDT) on Thursday, 30 January 2025**.

DATED this 23rd day of January 2025



Craig Crosbie, Rebecca Gill and Robert Ditrich
Joint and Several Administrators

Voting at a Meeting - Insolvency Practice Rules (Corporations) 2016 s75-85:

Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established; unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

Appendix C

Initial remuneration notice

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50
Insolvency Practice Rules (Corporations) 70-35

COVA Delivery Pty Ltd (Administrators Appointed) ACN 009 582 218 (the Company)

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the Administration will be set.

A. Remuneration Methods

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

1. **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.
2. **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.
3. **Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
4. **Contingency:** The practitioner's fee is structured to be contingent on a particular outcome being achieved.

B. Method chosen

Given the nature of this administration, we propose that our remuneration be calculated on time based / hourly rates. This is because:

- It ensures creditors are only charged for work that is performed.
- The Joint and Several Administrators will be required to perform a number of tasks which do not relate to the realisation of assets. This includes statutory work, ASIC reporting and investigations and responding to general queries of creditors.

C. Explanation of Hourly Rates

The rates for our remuneration calculation are set out in the following table 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. Time is charged in 6 minute increments.

Title	Description	Hourly rate (ex GST) \$
Partner/ Appointee	A registered liquidator or bankruptcy trustee who is a leading practitioner with extensive experience in all forms of insolvency administrations. A senior member of management with ultimate responsibility for the conduct of the administration.	850.00
Managing Director / Appointee	Generally, a registered liquidator or bankruptcy trustee with extensive experience in all forms of insolvency administrations. A senior member of management and, where a co-appointee, has responsibility for the conduct of the administration	825.00
Director	Highly experienced in insolvency matters at a senior level, including managing complex administrations and supervising teams. Capable of deputising for the Appointees where required and may be qualified to accept appointments in his/her own right. Alternatively, may have specialist business or industry skills, and management experience at a senior level, or a combination of skills.	765.00

Title	Description	Hourly rate (ex GST) \$
Senior Manager	Experienced in insolvency matters with strong technical knowledge and commercial skills. Capable of supervising teams, having primary responsibility for small to medium matters, or complex aspects of larger matters. Answerable to the Appointees and/or senior team members. Alternatively, may have specialist business or industry skills, and management experience at a senior level, or a combination of skills.	680.00
Manager	Experienced in insolvency matters with well-developed technical and commercial skills. Capable of supervising smaller teams and can take day-to-day responsibility for smaller to medium matters, or aspects of more complex matters. Alternatively, may have management, business, or industry skills, or a combination of skills. Generally reports to senior team members, or directly to the Appointees on smaller matters.	635.00
Senior Consultant	Generally a qualified accountant with postgraduate qualifications in insolvency subjects. Assists with planning and control of various aspects of the administration. Has day-to-day responsibility for overseeing fieldwork and can supervise staff. Has experience in larger and more complex administrations.	535.00
Consultant	Generally a qualified accountant. Assists with planning and control of various aspects of the administration but is primarily responsible for completing fieldwork under the supervision of more senior staff.	430.00
Offshore Professional	Generally a qualified accountant. Assists with planning and control of various aspects of the administration, but is primarily responsible for completing office work under the supervision of more senior staff.	250.00

D. Estimated remuneration

At this early stage, it is difficult to accurately estimate the total cost of the administration. Our best estimate at this time is that the administration will cost approximately \$150,000 (plus GST) for the first five weeks. This cost estimate does not include disbursements or legal fees and is subject to the following variables which may have a significant effect on this estimate and that we are unable to determine until we have commenced the administration:

- Dealing with the complexities relating to the recovery of assets
- Volume and complexity of enquiries from stakeholders generally
- The assessment of inter-entity transactions and agreements
- Whether a Deed of Company Arrangement will be proposed

E. Disbursements

Disbursements are divided into three types:

- **Externally provided professional services** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- **Externally provided non-professional costs** such as travel, accommodation and search fees - these are recovered at cost.
- **Internal disbursements** such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as 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.

We are not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements where there may be a profit or advantage. Creditors will be asked to approve my internal disbursements where there is a profit or advantage prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are provided below.

Basis of disbursement claim

Disbursement	Rate (Excl GST)
Externally provided professional services	At Cost
Externally provided non-professional services	At Cost
Internal disbursements:	
Staff vehicle use	88 cents per kilometre for first 150km of return trip and 40 cents per kilometre thereafter
ASIC Industry Funding Levy	\$77.64 per notifiable event

Dated this 23rd day of January 2025.



Craig David Crosbie, Rebecca Louise Gill and Robert Scott Ditrich
Joint and Several Administrators

Appendix D

Proof of Debt form

**FORM 535
CORPORATIONS ACT 2001**

*Section 600G
Subregulation 5.6.49(2)*

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Administrators of COVA Delivery Pty Ltd (Administrators Appointed) ACN 009 582 218

1. This is to state that the company was, on 21 January 2025 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

('Creditor'):

of (full address)

for \$ dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$	GST included \$	Remarks ⁽⁴⁾ include details of voucher substantiating payment

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:

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 \$ c	Due Date

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾

relationship:

If the form is being used for the purpose of voting at a meeting:

Is the debt you are claiming assigned to you?

No ☐ Yes ☐

If yes, attach written evidence of the debt, the assignment and consideration given.

☐ Attached

If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$

3A.^{(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.

3B.^{(6)*} I am the creditor's agent authorised 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 2025

Signature of Signatory

NAME IN BLOCK LETTERS

Occupation

Address

Email:

See Directions overleaf for the completion of this form

OFFICE USE ONLY POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per ROCAP	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt 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) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

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:
 - i) "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.

Appendix E

Proxy Form

**APPOINTMENT OF PROXY CREDITORS
MEETING**

**COVA Delivery Pty Ltd
ACN 009 582 218
(Administrators Appointed)
(the Company)**

A. Appointment of a proxy

I/We,
(If a company, strike out "I" and set out full name of the company)

of
(address)

a creditor of the Company appoint
as my/our proxy, or in his/her absence....., to vote at the meeting of creditors
to be held on, or at any adjournment of that meeting.

B. Voting directions

Option 1: ☐ If appointed as a general proxy, as he/she determines on my/our behalf
(Please proceed to section C)

and/or

Option 2: ☐ If appointed as a special proxy in the manner set out below:
(Please include your instructions as to how the proxy holder is to vote)

.....
.....

C. Signature (in accordance with Sections 127 or 250D of the Corporations Act 2001)

If the creditor is an individual

.....

If the creditor is a Company

.....

Director/Company Secretary

.....

Print name

DATED this day of January 2025.

CERTIFICATE OF WITNESS

Please note: *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.*

Iof
..... 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.

Signature of Witness:

Place of residence:

Dated:

Appendix F

Creditor's approval to use of email form

**COVA DELIVERY PTY LTD
ACN 009 582 218
(ADMINISTRATORS APPOINTED)
(the Company)**

**CREDITOR'S APPROVAL FOR THE USE OF EMAIL BY THE EXTERNAL ADMINISTRATORS WHEN
GIVING OR SENDING CERTAIN NOTICES UNDER SECTION 600G
OF THE CORPORATIONS ACT 2001**

Should you wish to receive notices and documents relating to the administration of the Company by email, please complete this form and return it to us at the address set out below.

☐

I/We authorise the External Administrators, acting on behalf of the Company, and their employees and agents to send and give notices and documents where such notices and documents may be sent by email to us using the email address provided below. This authorisation continues to apply whether the External Administrators are acting as voluntary administrators, deed administrators or liquidators of the Company.

Signature:	
Creditor name:	
Creditor address:	
Contact name:	
Position:	
Email Address:	
Contact number:	

Return completed form to: PricewaterhouseCoopers

By email: covadelivery@au.pwc.com

By post: 2 Riverside Quay, SOUTHBANK VIC 3006

Appendix G

Authorised signatories schedule



**COVA Delivery Pty Ltd
(Administrators Appointed)**

The only persons authorised to place an order are the Administrators and their nominated staff members as detailed below:

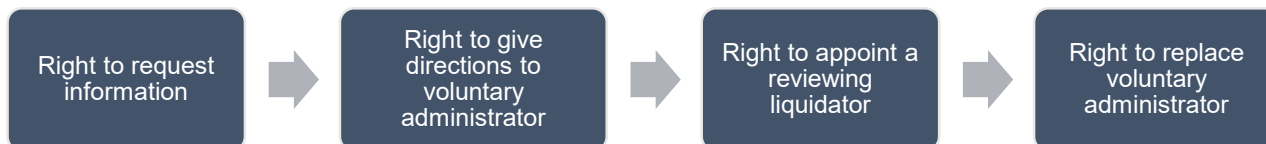
Signatory	Signature
Craig David Crosbie (Administrator)	
Robert Scott Ditrich (Administrator)	
Rebecca Louise Gill (Administrator)	
David Haddock (Director)	

Appendix H

Information sheet – Creditor rights in Voluntary Administration

Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to www.arita.com.au/creditors.
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**

Appendix I

Information sheet – Committee of Inspection

Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice. The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").

**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**

**COVA DELIVERY PTY LTD
(ADMINISTRATORS APPOINTED)
ACN 009 582 218 (the Company)**

NOMINATION FORM – COMMITTEE OF INSPECTION

Please complete the details below if you would like to be nominated to be as a member of the Committee of Inspection (**COI**) if one is formed at the forthcoming meeting of creditors. This form must be returned to covadelivery@au.pwc.com no later than Thursday, 30 January 2025.

An information sheet about the rights and responsibilities as a member of the COI prepared by the Australian Restructuring Insolvency & Turnaround Association (ARITA) is attached. We recommend that interested creditors read the information sheet. There are also restrictions placed on COI members. Please direct any queries to covadelivery@au.pwc.com.

Signature:	
Creditor name:	
Creditor address:	
Contact name:	
Position:	
Email Address:	
Contact number:	

Return completed form to: PricewaterhouseCoopers

By email: covadelivery@au.pwc.com

By post: 2 Riverside Quay, SOUTHBANK VIC 3006