

**Salt and Lime Pty Ltd
(Administrators Appointed)**

ACN 642 142 970

**Salt and Lime Funding Pty Ltd
(Receivers and Managers
Appointed) (Administrators
Appointed)**

ACN 619 815 833

(Collectively “the Companies”)

Initial notice to creditors

19 June 2024

Introduction

Adam Colley, Andrew Scott and I were appointed Joint and Several Administrators of the Companies on 17 June 2024 pursuant to Section 436A of the Corporations Act 2001 (the Act).

Prior to our appointment, Barry Kogan and Damien Pasfield of McGrathNicol were appointed Receivers and Managers of Salt and Lime Funding Pty Ltd on 11 June 2024.

We are now in control of the business and assets of Salt and Lime Pty Ltd (SL). Messrs Kogan and Pasfield are in control of the business and assets of Salt and Lime Funding Pty Ltd (SLF). We are continuing to trade SL while we undertake an urgent assessment of the financial position of the Companies. Proceedings against the Companies or its property cannot be commenced or continued during the administration period without leave of the court.

According to the records of the Companies, you may be a creditor of either SL or SLF. The purpose of this report is to inform you about:

- the administration of the Companies
- your rights as a creditor

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 reports.
- The contents of this Report are based on information obtained from the books and records and records of the Companies, financial systems, representations from the director(s), 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 Joint and Several Administrators, PricewaterhouseCoopers 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 Joint and Several 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 either Companies and must not be disclosed without the prior approval of the Joint and Several Administrators.
- Liability limited by a scheme approved under Professional Standards Legislation.

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1 What is a voluntary administration?

A voluntary administration is a process initiated by the directors of a company when they believe that the company is, or is likely to become, insolvent. An administrator may also be appointed by a liquidator or a secured creditor. This means that the company is unable to pay its debts or is likely to become unable to pay its debts.

A voluntary administration gives a company an opportunity to consider its financial position and its future. Creditors will be given an opportunity to vote on the future of the company.

2 What happens to your debt?

All creditors of the Companies are now creditors in the voluntary administration of either SL, SLF or both. As a creditor, you have certain rights, although 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.

Enclosed at **Appendix G** is a Proof of Debt for you to complete and return to this office. The proof of debt provides information about what the company owes you. Please include relevant documents to support your claim.

If you have leased property to the Companies, have a retention of title claim or hold a Personal Property Security in relation to the Companies, please contact Ben Sullivan on ben.sullivan@au.pwc.com as soon as possible.

3 Trading on the business and ongoing supply

Salt and Lime Pty Ltd

We are currently assessing the business with the intention of continuing to trade on a 'business as usual' basis, while we explore a sale of the business and/or a recapitalisation.

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 B**.

If there are any outstanding or unfulfilled orders placed by the Company prior to our appointment, please contact Ben Sullivan to obtain written confirmation from an authorised signatory to proceed with the order.

Please immediately:

- Close any existing account(s) in the name of SL 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 SL.
- Open a new account for the Company titled 'Salt and Lime Pty Ltd (Administrators Appointed)' for any orders made after 17 June 2024, being the date of our appointment and approved in writing by an authorised signatory.
- Complete and return the vendor creation form (VCF) enclosed at **Appendix J**.
 - **We will not make direct transfer payments without the proper completion and return of the VCF.**

Please continue to forward all future invoices to the accounts payable department of the SL and copy Ben Sullivan of this office at ben.sullivan@au.pwc.com until further notice.

A right of set-off cannot be enforced between pre and post appointment periods.

If you have supplied goods to the Company on consignment or have registered a security interest on the Personal Property Securities Register (PPSR), you will shortly receive a separate letter providing you with further instructions. Please contact Ben Sullivan on ben.sullivan@au.pwc.com if you do not receive this letter in the next few days.

Salt and Lime Funding Pty Ltd

All ongoing operations and trading of SLF are managed by Barry Kogan and Damien Pasfield of McGrathNicol. Please contact McGrathNicol on saltandlimefunding@mcgrathnicol.com for all ongoing SLF trading enquiries.

If you continue to be a creditor of the Company from before our appointment (17 June 2024), please refer to section 2.

4 Meeting of creditors

We are required to hold two meetings.

4.1 First meeting of creditors

The first meeting of creditors will be held as follows:

Date: 27 June 2024
Time: 10:30 AM AEST
Location: By virtual technology or PricewaterhouseCoopers - One International Towers,
100 Barangaroo Avenue, BARANGAROO NSW 2000

Due to the closely connected nature of the business of the Companies, we consider it appropriate to hold the first meeting of creditors of both SL and SLF concurrently.

We enclose a Notice of meeting for the Companies, Form 529A, at **Appendix C**.

The first meeting is required to be held within eight business days after the appointment of the Joint and Several 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 Joint and Several Administrators, and if so, who are to be the Committee'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 G** and **Appendix H**. Both forms must be returned to this office by email to Ben Sullivan at ben.sullivan@au.pwc.com by **4:00 pm AEST on 26 June 2024**. 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

At this meeting, creditors will consider whether a Committee of Inspection (COI) should be appointed. The role of a Committee of Inspection is to consult with the Joint and Several Administrators and receive reports on the conduct of the administration. A creditors' committee can also approve the Administrator's fees. An information sheet on the role of a COI is included at **Appendix F**.

It is our opinion that a COI would not be useful to assist with the conduct of the administration.

Nevertheless, 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 must complete the attached Nomination Form at **Appendix I** and return it to this office no later than 4:00pm (AEST) on the day prior to the meeting by email to Ben Sullivan at ben.sullivan@au.pwc.com.

4.2 Second meeting of creditors

We are required to conduct an investigation into the Company's business, property, affairs and financial circumstances 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 director(s))
- 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 will be held to determine the future of the Companies at which creditors will vote for one of the above options. The second meeting of creditors must be held by 22 July 2024 unless an extension of the convening period is sought and approved by the Court.

A notice of the second meeting will be forwarded to all known creditors of the Companies in due course.

5 Remuneration of administrators

Included at **Appendix D** is our Initial Remuneration Notice. This document provides you with information about how we propose to be paid for undertaking the administration.

We will seek your approval of our remuneration at the second meeting of creditors. We will provide you with detailed information regarding our remuneration before that 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 contact our office and advise Ben Sullivan at ben.sullivan@au.pwc.com.

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

7 Your rights as a creditor

Information regarding your Creditor rights is provided in the information sheet included at **Appendix E**. This includes your right to:

- make reasonable requests for information
- give directions to us
- appoint a reviewing liquidator
- replace us as joint and several 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
- 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, and
- complete and return your proof of debt (**Appendix G**), and if required, proxy form (**Appendix H**) by 26 June 2024
- complete and return the Nomination form – COI (**Appendix I**) for those creditors wishing to be considered as a member of the COI (if one is appointed)
- complete and return the Vendor creation form (**Appendix J**)

DATED this 19th day of June 2024.



Daniel Walley
Joint and Several Administrator

Date of appointment:	17 June 2024
Contact name:	Ben Sullivan
Telephone number:	+61 (2) 8266 0275
Email:	ben.sullivan@au.pwc.com

Appendices

Appendix A	Declaration of Independence, Relevant Relationships and Indemnities
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Appendix A

Declaration of Independence, Relevant Relationships and Indemnities

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

Salt and Lime Pty Ltd (Administrators Appointed) ACN 642 142 970 (the Company)

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 and can act to remove and replace us 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, Daniel Walley, Adam Colley and Andrew Scott of One International Towers, Watermans Quay Barangaroo NSW 2000 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

Matthew Wright, a Partner at our firm, was approached by the Company's CEO and director, William Kiln.

Accordingly, there is no referral relationship from a third party which may give rise to a conflict of interest or duty.

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

Prior to our appointment, we had the following interactions with the Company, its director and their advisors during the period 12 June 2024 to 17 June 2024:

- On 12 June 2024, Will Kiln contacted Matthew Wright of PwC to discuss the Company. Daniel Walley, Andrew Scott and Matthew Wright met with Will Kiln on the same day to discuss the current position of the Company. Johann Spies of Mills Oakley attended by videoconference.
- On 14 June 2024, Daniel Walley and Andrew Scott met with Will Kiln and Taline Chater of Mills Oakley, to further discuss the circumstances of the Company, provide updated information and discuss a potential appointment of voluntary administrators. Draft appointment documents were subsequently provided to Mr Kiln and Ms Chater.
- On 16 June 2024, Daniel Walley, Andrew Scott and two of their staff, Alvin Yu and Ben Sullivan, had a video conference with Will Kiln and the Company's legal advisors, Taline Chater and Johann Spies of Mills Oakley to discuss the potential appointment of voluntary administrators.

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

- The Courts and ARITA's CoPP specifically recognise the need for Members to provide advice on insolvency processes and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the engagement and interactions held between PwC, the Company and Mills Oakley is such that it we would not expect it to be subject to review and challenge during the course of the administration.
- The pre-appointment engagement and interactions 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 not provided any other information or advice to the Company, the Director and the Company's advisors prior to our appointment, beyond that outlined in this DIRRI.

C. Declaration of Relationships

Within the previous 24 months, have we, or our firm, had a relationship with:			Disclosure reference (if applicable)
Salt and Lime Pty Ltd?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
The Company's directors?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
Associates of the Company?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
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 checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	

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 immediately past 24 months?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
Material creditors of the Company?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
Other?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	

C (i) Relationships with Associates of the Company

Nature of relationship – Group appointment to Associate entities	Reasons why no conflict of interest or duty
<p><i>On the same day as our appointment as Administrators of the Company, we were also appointed as Administrators of:</i></p> <ul style="list-style-type: none"> • <i>Salt and Lime Funding Pty Ltd (collectively the Group).</i> 	<p><i>We believe that this relationship does not result in a conflict of interest or duty because:</i></p> <ul style="list-style-type: none"> • <i>The Group entities operate the business of the Company together and the nature of the business operations means that the respective administrations of the Group entities can be more efficiently conducted by practitioners from one firm.</i> • <i>We are currently not aware, nor were we aware at the time of our appointment, of any conflicts of interest between the Group entities. While there are, or likely to be, intercompany transactions between the Group entities, we are not aware of any contention as to the validity of intercompany debts or transactions, nor preferential payments.</i> • <i>Should a potential conflict arise during our appointment, we will keep creditors informed and take appropriate action to resolve the conflict.</i>

D. Indemnities and up-front payments

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

Dated this 19th day of June 2024



Daniel Walley
Joint and Several Administrator



Adam Colley
Joint and Several Administrator



Andrew Scott
Joint and Several 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, I/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 my/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.

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

Salt and Lime Funding Pty Ltd (Administrators Appointed) ACN 619 815 833 (the Company)

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 and can act to remove and replace us 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, Daniel Walley, Adam Colley and Andrew Scott of One International Towers, Watermans Quay Barangaroo NSW 2000 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.

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i. How we were referred this appointment

Matthew Wright, a Partner at our firm, was approached by the Company's CEO and director, William Kiln.

Accordingly, there is no referral relationship from a third party which may give rise to a conflict of interest or duty.

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

Prior to our appointment, we had the following interactions with the Company, its director and their advisors during the period 12 June 2024 to 17 June 2024:

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

- The Courts and ARITA's CoPP specifically recognise the need for Members to provide advice on insolvency processes and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the engagement and interactions held between PwC, the Company and Mills Oakley is such that it we would not expect it to be subject to review and challenge during the course of the administration.
- The pre-appointment engagement and interactions 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 not provided any other information or advice to the Company, the Director and the Company's advisors prior to our appointment, beyond that outlined in this DIRRI.

C. Declaration of Relationships

Within the previous 24 months, have we, or our firm, had a relationship with:			Disclosure reference (if applicable)
Salt and Lime Funding Pty Ltd?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
The Company's 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 checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	

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 immediately past 24 months?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	
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C (i) Relationships with Associates of the Company

Nature of relationship – Group appointment to Associate entities	Reasons why no conflict of interest or duty
<p><i>On the same day as our appointment as Administrators of the Company, we were also appointed as Administrators of:</i></p> <ul style="list-style-type: none"> <i>Salt and Lime Pty Ltd (collectively the Group).</i> 	<p><i>We believe that this relationship does not result in a conflict of interest or duty because:</i></p> <ul style="list-style-type: none"> <i>The Group entities operate the business of the Company together and the nature of the business operations means that the respective administrations of the Group entities can be more efficiently conducted by practitioners from one firm.</i> <i>We are currently not aware, nor were we aware at the time of our appointment, of any conflicts of interest between the Group entities. While there are, or likely to be, intercompany transactions between the Group entities, we are not aware of any contention as to the validity of intercompany debts or transactions, nor preferential payments.</i> <i>Should a potential conflict arise during our appointment, we will keep creditors informed and take appropriate action to resolve the conflict.</i>

D. Indemnities and up-front payments

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

Dated this 19th day of June 2024



Daniel Walley
Joint and Several Administrator



Adam Colley
Joint and Several Administrator



Andrew Scott
Joint and Several 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, I/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 my/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

Authorised signatories schedule

**SALT AND LIME PTY LTD
(ADMINISTRATORS APPOINTED)
ACN 642 142 970**

Authorised signatories schedule

Name	Approval limit	Signature
Daniel Walley	No limit	
Andrew Scott	No limit	
Adam Colley	No limit	
Vanessa Rudder	\$10,000	
Alvin Yu	\$1,000	

Appendix C

Notice of meeting

**NOTICE OF FIRST MEETING OF
CREDITORS OF COMPANY UNDER ADMINISTRATION**

**SALT AND LIME PTY LTD
(ADMINISTRATORS APPOINTED)
ACN 642 142 970 (the Company)**

**SALT AND LIME FUNDING PTY LTD (RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED)
ACN 619 815 833 (the Company)**

(Collectively “the Companies”)

1. Daniel Walley, Adam Colley and Andrew Scott of PricewaterhouseCoopers were appointed Administrators of the Companies on 17 June 2024 under Section 436A of the Corporations Act 2001.
2. Notice is now given that meetings of the creditors of the Companies will be held at PricewaterhouseCoopers, One International Towers, Watermans Quay, Barangaroo NSW 2000 at 10:30 AM AEST on 27 June 2024, and also by a virtual link.
3. A virtual meeting option will be available – access details will be provided by contacting Ben Sullivan by 4:00 PM AEST, Wednesday 26 June 2024.
4. The purpose of the meeting is to determine:
 - a. whether to appoint a committee of inspection, and
 - b. if so, who are to be the committee's members.
5. At the meeting, creditors may also, by resolution:
 - a. remove the Joint and Several Administrators from office, and
 - b. appoint someone else as administrator of the Companies.

Creditors wishing to attend, and vote are advised that proof of debt and proxy forms must be submitted to Ben Sullivan at **4:00 PM AEST, Wednesday 26 June 2024**.

In order to attend and vote at the meeting, creditors will need to complete a Proof of debt form and, where applicable, a Proxy form. A Proxy form must be completed where a corporate creditor is attending, or an individual creditor wants to appoint another person or attorney to act on their behalf at the meeting. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting. A creditor may also choose to appoint the Chairperson to vote on their behalf.

Please note, under section 75-35 of the Insolvency Practice Rules (Corporations) (IPR), if you wish to participate in the meeting, you must give us a written statement (email is acceptable), see attached, by 4:00 PM AEST on 26 June 2024 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, proxy or attorney may be sent; and
3. a method by which the person, proxy or attorney may be contacted for the purposes of the meeting.

DATED this 19th day of June 2024.



Daniel Walley
Joint and Several Administrator

Voting at a Meeting: the effect of Insolvency Practice Rules (Corporations) 75-85

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 D

Initial Remuneration Notice

INITIAL REMUNERATION NOTICE

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

Salt and Lime Funding Pty Ltd (Receivers and Managers Appointed)(Administrators Appointed) ACN 619 815 833 ("the Company")

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 the time based / hourly rates method. In our opinion, this is the fairest method for the following reasons:

- 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 to creditors.
- We are currently unable to estimate with certainty the total amount of fees necessary to complete all tasks required and whether there will be any delays to the completion of the administration (such as whether or not meetings might be adjourned, which would extend the administration time). Details of the hourly rates are included below.

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 six minute increments.

The hourly rates set out in this schedule are exclusive of GST and do not include disbursements.

Remuneration is approved by a resolution of the creditors, a creditors' committee or a court.

Title	Description	Hourly rate
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
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.	350.00
Specialist	Has specialist skills and experience in bookkeeping and other administrative tasks connected to statutory and other reporting obligations of the administration.	230.00
Administration Support	Has appropriate skills to provide administrative support to the team including high-speed and accurate document preparation and data entry, records control and management, and general data analytics.	230.00

* The above rates are reviewed from time to time. The description of each grade is 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.

D. Estimated Remuneration

We estimate that this administration will cost approximately between \$10,000 - \$20,000 plus GST to complete, subject to variables which may have a significant effect on this estimate provided and that we are unable to determine until we have commenced the administration. For example:

- The amount of our investigations into the history of the Company and its financial situation
- Whether an extension is required to the convening period
- The quality and completeness of the Company's books and records
- The length and complexity of investigations into transactions
- Attending to any objections and interference to the performance of our duties with respect to our investigations into historical transactions
- Our involvement in considering and assessing any proposal for a Deed of Company Arrangement that may be put to creditors.

E. Disbursements

Disbursements are divided into three types:

- **External professional services** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- **External non-professional costs** - these are recovered at cost. Examples of externally provided non-professional costs are travel, accommodation, search fees, lodgement fees, storage, outsourced printing and photocopying services.
- **Firm non-professional costs** 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. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are provided below. Full details of any actual costs incurred will be provided with future reporting.

Basis of disbursement claim

Disbursement	Rate (Excl GST)
External professional services	At Cost
External non-professional costs	At Cost
Firm non-professional costs	
Staff vehicle use	72 cents per kilometre for first 150km of return trip and 40 cents per kilometre thereafter.

DATED this 19th day of June 2024.



Daniel Walley
Joint and Several Administrator

INITIAL REMUNERATION NOTICE

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

Salt and Lime Pty Ltd (Administrators Appointed) ACN 642 142 970 ("the Company")

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 the time based / hourly rates method. In our opinion, this is the fairest method for the following reasons:

- 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 to creditors.
- We are currently unable to estimate with certainty the total amount of fees necessary to complete all tasks required and whether there will be any delays to the completion of the administration (such as whether or not meetings might be adjourned, which would extend the administration time). Details of the hourly rates are included below.

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 six minute increments.

The hourly rates set out in this schedule are exclusive of GST and do not include disbursements.

Remuneration is approved by a resolution of the creditors, a creditors' committee or a court.

Title	Description	Hourly rate
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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
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.	350.00
Specialist	Has specialist skills and experience in bookkeeping and other administrative tasks connected to statutory and other reporting obligations of the administration.	230.00
Administration Support	Has appropriate skills to provide administrative support to the team including high-speed and accurate document preparation and data entry, records control and management, and general data analytics.	230.00

* The above rates are reviewed from time to time. The description of each grade is 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.

D. Estimated Remuneration

We estimate that this administration will cost approximately between \$150,000 - \$250,000 plus GST to complete, subject to variables which may have a significant effect on this estimate provided and that we are unable to determine until we have commenced the administration. For example:

- The amount of time required to support and maintain the company operations
- Whether an extension is required to the convening period
- The amount of our investigations into the history of the Company and its financial situation
- The quality and completeness of the Company's books and records
- The length and complexity of investigations into transactions
- Attending to any objections and interference to the performance of our duties with respect to our investigations into historical transactions
- Our involvement in considering and assessing any proposal for a Deed of Company Arrangement that may be put to creditors.

E. Disbursements

Disbursements are divided into three types:

- **External professional services** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- **External non-professional costs** - these are recovered at cost. Examples of externally provided non-professional costs are travel, accommodation, search fees, lodgement fees, storage, outsourced printing and photocopying services.
- **Firm non-professional costs** 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. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are provided below. Full details of any actual costs incurred will be provided with future reporting.

Basis of disbursement claim

Disbursement	Rate (Excl GST)
External professional services	At Cost
External non-professional costs	At Cost
Firm non-professional costs	
Staff vehicle use	72 cents per kilometre for first 150km of return trip and 40 cents per kilometre thereafter.

DATED this 19th day of June 2024.



Daniel Walley
Joint and Several Administrator

Appendix E

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 F

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.**

Appendix G

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 Salt and Lime Funding Pty Ltd (Receivers and Managers Appointed) (Administrators Appointed) ACN 619 815 833

1. This is to state that the company was, on 17 June 2024 ⁽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 2024

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.

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 Salt and Lime Pty Ltd (Administrators Appointed) ACN 642 142 970

1. This is to state that the company was, on 17 June 2024 ⁽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 2024

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 H

Proxy form

**FORM 532
APPOINTMENT OF PROXY**

**SALT AND LIME FUNDING PTY LTD (RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED)
ACN 619 815 833 (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 ie do not complete the table below)

and/or

Option 2: ☐ If appointed as a special proxy in the manner set out below:
(Please complete the table below before proceeding to section C)

No	Resolution	For	Against	Abstain
1	To remove Daniel Walley, Adam Colley and Andrew Scott as Joint and Several Administrators and appoint someone else as Administrators of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To appoint a committee of inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 .

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.*

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.

Signature of Witness:

Place of residence:

Dated:

**FORM 532
APPOINTMENT OF PROXY**

**SALT AND LIME PTY LTD
(ADMINISTRATORS APPOINTED)
ACN 642 142 970 (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 ie do not complete the table below)

and/or

Option 2: ☐ If appointed as a special proxy in the manner set out below:
(Please complete the table below before proceeding to section C)

No	Resolution	For	Against	Abstain
1	To remove Daniel Walley, Adam Colley and Andrew Scott as Joint and Several Administrators and appoint someone else as Administrators of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To appoint a committee of inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 .

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.*

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.

Signature of Witness:

Place of residence:

Dated:

Appendix I

Nomination Form – Committee of
Inspection

**SALT AND LIME FUNDING PTY LTD
(RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED)
ACN 619 815 833 (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 Ben.sullivan@au.pwc.com no later than 4pm AEST 26 June 2024.

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 ben.sullivan@au.pwc.com.

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

Return completed form to: PricewaterhouseCoopers

By email: Ben.sullivan@au.pwc.com

By post: PwC, One International Towers, Watermans Quay, Barangaroo NSW

**SALT AND LIME PTY LTD
(ADMINISTRATORS APPOINTED)
ACN 642 142 970 (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 Ben.sullivan@au.pwc.com no later than 4pm AEST 26 June 2024.

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 ben.sullivan@au.pwc.com.

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

Return completed form to: PricewaterhouseCoopers

By email: Ben.sullivan@au.pwc.com

By post: PwC, One International Towers, Watermans Quay, Barangaroo NSW

Appendix J

Vendor creation form

Vendor Creation Form

External administration			
ABN/ACN			
VENDOR TO COMPLETE			
<ul style="list-style-type: none"> Please complete and return this form to PricewaterhouseCoopers with supporting documents (where specified) A vendor payment cannot be made unless all fields are complete 			
Vendor business/ company name		Nature of trading activity of vendor (eg transport)	
PHYSICAL ADDRESS		POSTAL ADDRESS (Leave blank if same as physical address)	
Street name and no.		Street name and no. or PO Box	
Town/Suburb		Town/Suburb	
Postcode		Postcode	
State/Country		State/Country	
CONTACTS			
Company phone no.		Company website	
Contact name for initial confirmation of vendor account details and general correspondence		Email for initial confirmation and general correspondence	
<i>Contacts for purchase orders and general procurement</i>			
Primary contact name (1)		Alternative contact name (2)	
Mobile no. (1)		Mobile no. (2)	
Email (1)		Email (2)	
COMPANY INFORMATION			
Vendor ABN		GST registered	Yes No
BANK DETAILS			
Account name		BSB	
Bank a/c number		Bank name	
Branch address			
EVIDENCE	<p>Please provide documentary evidence to substantiate the:</p> <ol style="list-style-type: none"> Bank account details (may be one of the following): copy of your pre-printed bank deposit slip copy of the top portion of your bank statement letter from your bank confirming the details Company/business physical address Letterhead or included on the documents proving bank account details outlined in 1 above) Bank account name and business name must be identical — otherwise company/business name registration required 		
Vendor representation:	I confirm on behalf of the vendor that the information provided in this form (including supporting documents) is correct.		
Name of person making representation:		Position/title	
Signature: (electronic signature is acceptable)		Date:	

Please remember to attach your supporting documents

FOR OFFICE USE ONLY			
PwC staff who verified this form and bank account evidence		Date:	
PwC Manager/Director authorising this form		Date:	
Complete the next section where vendor's bank account details have been verified by telephone			
AST staff who verified the bank account details		Date:	
<p>*Please note, where telephone verification of the vendor's bank account is required:</p> <ul style="list-style-type: none">• AST to contact vendor by telephone and prepare a detailed file note.• File note of the conversation with the vendor's representative must be attached to this form.			

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