



26 November 2019

To the creditor as addressed

Dear Sir/Madam

University Co-Operative Bookshop Limited (the Co-operative), also trading as Curious Planet ARBN 009 937 160

Co Info Pty Ltd ACN 165 442 026 (the Company)

(Both Administrators Appointed) (together, the Entities)

Initial information for creditors - Appointment of Administrators

The purpose of this document is to provide you with information about the Voluntary Administration of the Entities and your rights as a creditor.

Andrew Scott, Daniel Walley and I were appointed joint and several Administrators of the Entities on 24 November 2019 pursuant to Section 436A of the *Corporations Act 2001* (**the Act**), and as applied in relation to the Co-operative by Section 382 of the *Co-operatives National Law Act (NSW)*.

As Administrators, we have assumed full control of the Entities' affairs. We are continuing to trade the business of the Co-operative while we undertake an urgent assessment of its financial position, including the possibility of selling the business as a going concern.

Proceedings against the Entities or their respective property cannot be commenced or continued during the Administration period without leave of the Court.

This document details information relating to the following:

1. What is a voluntary administration
2. What happens to your debt
3. Trading on the business and on-going supply
4. First meeting of creditors
5. Disclosure statement
6. Remuneration of Administrators
7. Your rights as a creditor
8. Where to get more information
9. What you should do next.

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1. What is a voluntary administration

A voluntary administration, or VA, is a process initiated by a company's directors when they believe that an entity is, or is likely to become, insolvent. An administrator may also be appointed by a liquidator, or by a secured creditor.

A voluntary administration gives an entity an opportunity to consider its financial position and its future.

According to the Entities' records, you may be a creditor of one, or of both, of the Entities. Creditors will be given an opportunity to vote on the future of the Entities at the second meeting of creditors which is due to be held by 31 December 2019.

2. What happens to your debt?

All creditors of the Entities are now creditors in the respective VAs. As a creditor, you have certain rights in the administration, although it is important to note that 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 Entities into liquidation, or act on a personal guarantee.

3. Trading on the business and ongoing supply

We have assumed full control of the Entities' affairs and the powers of the directors are currently suspended.

We are continuing to operate and trade the business of the Co-operative whilst we undertake a sale process.

An owner or lessor of property that is used or occupied by, or is in possession of, the Entities, cannot take possession of the property or otherwise recover it, without the Administrators' written consent or leave of the Court during the administration period.

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 (**Annexure H**).

If there are any outstanding or unfulfilled orders placed by the Entities prior to our appointment, please contact this office to obtain written confirmation from one of the specified authorised signatories before proceeding with the order.

Please immediately:

- Close any existing account(s) in the Entities' name and send us a final invoice. That invoice, and the balance of any other outstanding invoices, will represent an unsecured claim against the relevant entity.
- Open a new account for the Co-Operative titled 'University Co-Operative Bookshop Limited (Administrators Appointed)' for any orders made with our authority after 24 November 2019, being the date of our appointment.
- Please send all future invoices to the current accounts payable contact for the Co-operative, and a copy to Shane Ugo of this office to shane.ugo@pwc.com.

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

If you have supplied goods to the Entities 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 Harrison Stanton at harrison.stanton@pwc.com if you do not receive this letter in the next few days.

4. Meeting of creditors

As Administrators, we are required to hold two meetings.

4.1 First meeting of creditors

Notice of the first meeting of creditors, Form 529A (**Annexure A**) is attached.

Date: 4 December 2019

Registration: 10:30 am

Meeting time: 11:00 am

Venue: Portside Conference Centre, 207 Kent St, Sydney NSW 2000

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 Committee's members.

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

In order to attend and vote at the meeting, creditors will need to complete the Proof of Debt form (**Annexure B**) and where applicable, Appointment of Proxy form (**Annexure C**). A proxy form must be completed where a corporate creditor is attending, or an individual creditor wants to appoint another person to act on their behalf at the meeting. A creditor may also choose to appoint the Chairman to vote on their behalf.

You are required to submit these forms for each entity you are a creditor of.

The completed proof of debt and proxy forms should be returned to our office by 4:00 pm, 3 December 2019.

There will be access to telephone conference facilities for creditors who cannot attend the meeting in person. Should you wish to attend by telephone, a request must be made in writing to jonathan.mcconnell@pwc.com by 4:00pm, 2 December 2019.

For the purpose of voting at the meeting, you should lodge the relevant proof of debt form (**Annexure B**) for the amount of your claim as at the date of our appointment.

Employees are afforded priority pursuant to section 556 of the Act and rank ahead of ordinary unsecured creditors for claims against the Entities.

Committee of Inspection

At this meeting, creditors will consider whether a Committee of Inspection (**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' remuneration.

It is our opinion that a COI would be useful to assist with the conduct of the administration. An information sheet on the role of a COI is included at **Annexure D**. Please consider whether you would like to act as a member of the COI.



4.2 Second creditors' meeting

As Administrators, we are required to investigate the business, property, affairs and financial circumstances of the Co-operative and the Company respectively 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 relevant entity revert to its directors)
- that the relevant entity enters into a Deed of Company Arrangement or
- that the relevant entity be wound up, (ie placed in liquidation).

A second meeting of creditors will be held to determine the Entities' future, and at which creditors will vote for one of the above options. The second meeting of creditors must be held by 31 December 2019, 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 Entities in due course.

5. Disclosure statement

Our Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) for each entity is attached at **Annexure E**. We have considered the disclosure requirements of the Code of Professional Practice for insolvency professionals issued by ARITA. Based on the information available to us, we are not aware of any reasons that would prevent us from accepting this appointment.

6. Remuneration of administrators

Our Initial Remuneration Notice which sets out the Administrators' proposed method of calculating remuneration and disbursements is attached at **Annexure F**.

We will seek creditor 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.

7. Your rights as a creditor

Information regarding your rights as a creditor is provided in the Information Sheet included as **Annexure G**. This includes your right to:

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

8. Where can you get more information?

You can access additional information on the following websites:

- ARITA at <http://www.arita.com.au/creditors>
- ASIC at <http://asic.gov.au/regulatory-resources/insolvency/insolvency-information-sheets/>



9. What you should do next

You should now:

- read the information attached
- decide whether you will attend the first meeting
- if you intend to participate in the first meeting, complete and return your proof of debt, and if required, proxy form by 4:00 pm, 3 December 2019.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Philip Carter'.

Philip Carter

Administrator

Enc

Date of appointment:	24 November 2019
Contact name:	Harrison Stanton
Telephone number:	+61 2 8266 3312
Email:	harrison.stanton@pwc.com

Annexures

- A. Form 529A – Notice of first meeting of creditors
- B. Form 535 - Proof of debt forms
- C. Form 532 - Appointment of proxy forms
- D. Information sheet – Committee of Inspection
- E. Declaration of Independence, Relevant Relationships and Indemnities
- F. Initial Remuneration Notice
- G. Information sheet – Creditor rights in Voluntary Administration
- H. Authorised signatories schedule

Annexure A

Form 529A – Notice of first
meeting of creditors

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

University Co-Operative Bookshop Limited ARBN 009 937 160

Co Info Pty Ltd ACN 165 442 026

(Both Administrators Appointed) (the Entities)

1. Philip Carter, Daniel Walley and Andrew Scott of PricewaterhouseCoopers, One International Towers Sydney, Watermans Quay, Barangaroo NSW 2000 were appointed Administrators of the Entities on 24 November 2019 under Section 436A of the *Corporations Act 2001*.
2. Notice is now given that a concurrent meeting of the creditors of the Entities will be held at 11:00 am, on Wednesday 4 December 2019 at the Portside Conference Centre, 207 Kent St, Sydney NSW 2000.
3. The purpose of the meeting is to determine:
 - (a) whether to appoint a Committee of Inspection for either entity, and
 - (b) if so, who are to be the Committee's members.
4. At the meeting, creditors may also, by resolution:
 - (a) remove the Administrators from office and
 - (b) appoint someone else as Administrator(s).
5. There will be access to telephone conference facilities for creditors who cannot attend the meeting in person. Please contact Jonathan McConnell by 4:00 pm, Monday 2 December 2019 if you require access to telephone conference facilities.*

Creditors wishing to attend and vote are advised that proof of debt and proxy forms must be submitted to Jonathan McConnell by 4:00 pm, Tuesday 3 December 2019.

Dated this 26th day of November 2019



Philip Carter
Administrator

* Telephone conference facility details can be provided as follows:

A person, or the proxy or attorney of a person, who wishes to participate in the meeting by telephone must give by Tuesday 2 December 2019, a written statement by email to jonathan.mcconnell@pwc.com setting out:

- i. the name of the person and of the proxy or attorney (if any); and
- ii. an address to which notices to the person, proxy or attorney may be sent; and
- iii. a method by which the person, proxy or attorney may be contacted for the purposes of the meeting.

A person, or the proxy or attorney of a person, who participates in the meeting by telephone must pay any costs incurred by the person, proxy or attorney in participating and is not entitled to be reimbursed for those costs from the assets of the company.

Section 75-85 of the Insolvency Practice Rules (Corporations) sets out the 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 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

Annexure B

Form 535 - Proof of debt
forms

FORM 535
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrators of University Co-Operative Bookshop Limited (Administrators Appointed) **(the Co-Operative)**

1. This is to state that the Co-Operative was on 24 November 2019, and still is, justly and truly indebted

to**(creditor)**
(name of creditor)

of
(address of creditor)

for \$.....

Particulars of the debt are:

Date (date when the debt arose)	Consideration (state how debt arose and attach supporting documentation)	Amount (\$)	Remarks (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 satisfaction or security for the sum or any part of it except for the following
(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount (\$c)	Due Date

*3A. 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, remains unpaid and unsatisfied.

*3B. I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

** Items 3A & 3B - delete both 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.*

I have attached the following documents (tick as many as appropriate):

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Invoices | <input type="checkbox"/> Judgement from Court | <input type="checkbox"/> Letters of demand | <input type="checkbox"/> Orders from Company |
| <input type="checkbox"/> Monthly statements | <input type="checkbox"/> Statutory demand | <input type="checkbox"/> Credit application | <input type="checkbox"/> Guarantee from Company |
| <input type="checkbox"/> Creditors authority letter | <input type="checkbox"/> Other documents | | |

Dated/...../..... NameSignatory.....

Phone Email address.....

FORM 535
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrators of Co Info Pty Ltd (Administrators Appointed) **(the Company)**

1. This is to state that the Company was on 24 November 2019, and still is, justly and truly indebted

to**(creditor)**
(name of creditor)

of
(address of creditor)

for \$.....

Particulars of the debt are:

Date (date when the debt arose)	Consideration (state how debt arose and attach supporting documentation)	Amount (\$)	Remarks (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 satisfaction or security for the sum or any part of it except for the following
(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount (\$c)	Due Date

*3A. 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, remains unpaid and unsatisfied.

*3B. I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

** Items 3A & 3B - delete both 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.*

I have attached the following documents (tick as many as appropriate):

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Invoices | <input type="checkbox"/> Judgement from Court | <input type="checkbox"/> Letters of demand | <input type="checkbox"/> Orders from Company |
| <input type="checkbox"/> Monthly statements | <input type="checkbox"/> Statutory demand | <input type="checkbox"/> Credit application | <input type="checkbox"/> Guarantee from Company |
| <input type="checkbox"/> Creditors authority letter | <input type="checkbox"/> Other documents | | |

Dated/...../..... NameSignatory.....

Phone Email address.....

Annexure C

Form 532 - Appointment of
proxy forms

FORM 532
APPOINTMENT OF PROXY

University Co-Operative Bookshop Limited
(Administrators Appointed) (the Co-Operative)
ARBN 009 937 160

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 Co-operative appoint
as my/our proxy, or in his/her absence....., to vote at the meeting of creditors
to be held on 4 December 2019 at Portside Conference Centre, 207 Kent St, Sydney NSW 2000 at 11:00 am
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)

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 appoint a Committee of Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To replace the existing Administrators	<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 where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested 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 before he
attached his signature or mark to the instrument.

Signature of witness:

FORM 532
APPOINTMENT OF PROXY

Co Info Pty Ltd
(Administrators Appointed) (the Company)
ACN 165 442 026

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 4 December 2019 at Portside Conference Centre, 207 Kent St, Sydney NSW 2000 at 11:00 am
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)

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 appoint a Committee of Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To replace the existing Administrators	<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 where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested 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 before he
attached his signature or mark to the instrument.

Signature of witness:

Annexure D

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 already 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").

Annexure E

Declaration of Independence,
Relevant Relationships and
Indemnities

Declaration of Independence, Relevant Relationships and Indemnities

University Co-operative Bookshop Limited (the Co-operative)
ARBN 009 937 160 ABN 70 009 937 160
(Administrators Appointed)

A Practitioner appointed to an insolvent entity is required to make declarations as to:

- A. their independence generally
- B. relevant relationships, including:
 - i. the circumstances of the appointment
 - ii. any relationships with the Co-operative and others within the previous 24 months
 - iii. any prior professional services for the Co-operative within the previous 24 months
 - iv. that there are no other relationships to declare and
- C. any indemnities given, or up-front payments made, to the Practitioner.

On 1 August 2018, PPB Advisory merged with PricewaterhouseCoopers (**PwC**). As a result, the majority of PPB Advisory's partners and staff joined PwC.

This declaration is made in respect of us, the partners and staff of PwC, and all members of the PwC global network in Australia.

A. Independence

We, Philip Carter, Andrew Scott and Daniel Walley of PwC, One International Towers Sydney, Watermans Quay, Barangaroo NSW 2000, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as joint and several Administrators of the Co-operative in accordance with the law and applicable professional standards. The assessment included a review of PPB Advisory matters for the 24 month period prior to accepting the appointment as Administrators.

This assessment identified no real or potential risks to our independence. We are not aware of any conflicts at the time of our appointment or any reasons that would prevent us from accepting this appointment.

In the event that any conflict arises, we will seek independent legal advice or court directions if appropriate.

In the event that this declaration needs to be updated we will issue written notice to all known creditors as per the Co-operative's records.

B. Declaration of Relationships

i. Circumstances of appointment

This appointment was initially referred to us by Mr Chris Lim, a former Board member of the Co-operative (resigned 15 November 2014) and currently an external adviser to the Group, on 15 November 2019.

Between 15 November 2019 and our appointment on 24 November 2019, we had meetings and exchanged correspondence with Mr Lim and certain Board members of the Co-operative as follows:

- On 19 November 2019, Phil Carter and Andrew Scott met with Mr Lim to understand the business and background of the Co-operative.
- On 20 November 2019, Mr Carter spoke with the Chairman of the Co-operative, Mr Joseph Merhi, and we were engaged to undertake a business review, primarily focused on the Co-operative as the main trading entity, to assist the Co-operative with:
 - understanding its current financial position
 - considering options for its future business
 - assistance with articulating these options to the Co-operative's key stakeholders.
- On 21 November 2019, Mr Carter and Mr Scott held a meeting with Mr Merhi and the Chief Executive Officer, Mr Thorsten Wichtendahl, to discuss the current financial position of the Co-operative. Also present at the meeting were PwC staff Kei Cheung and Harrison Stanton.
- On 22 November 2019, Mr Carter and Mr Scott held a meeting with Mr Merhi and the deputy Chair of the Co-operative, Mr Bradley Newton, to discuss the current financial position of the Co-operative.
- On 23 November 2019, Mr Stanton emailed Mr Merhi draft documents to effect our consent to be appointed as Voluntary Administrators of the Co-operative, and discussed these documents by telephone.
- On 23 November 2019, Mr Carter attended part of a meeting of the Board of the Co-operative by phone.
- On 24 November 2019, Mr Carter had a telephone phone call with Mr Mehri during which Mr Merhi advised Mr Carter of the Board's decision to appoint Administrators to the Co-operative on that day.

In our opinion, these meetings and discussions do not affect our independence, as the advice was given to the Co-operative and not to the Board members personally, who took their own legal advice. Our advice was restricted to the limitations imposed by Principle 2 of the Code of Professional Practice in relation to pre-appointment advice. Further, the advice provided is unlikely to be subject to review during the Administration and would not impact on our ability to comply with our statutory and fiduciary duties. It is for these reasons that the advice does not, in our opinion, give rise to a conflict of interest or duty.

We did not receive any remuneration for the advice provided during the meetings and correspondence described above as, while we did receive \$10,000 (plus GST) into the PwC trust account on 20 November 2019 for the proposed business review engagement, these monies were not utilised. We have instructed PwC to return these funds to the Co-operative.

We did not provide any other information or advice to the Co-operative, its directors or advisors prior to our appointment, beyond that outlined in this Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**).

ii. Relevant relationships (excluding professional services to the insolvent)

PwC undertakes assignments for a large number of corporate and government entities in Australia and may have acted for some creditors of the Co-operative. We are not aware of any such relationship that would influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the Administration in an objective and impartial manner.

The partners and staff of PPB Advisory who joined PwC from 1 August 2018 may have previously acted for some creditors. We are not aware of any such relationship that would

influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the Administration of the Co-operative in an objective and impartial manner.

We, or a member of our firm, have, or have had within the preceding 24 months, a relationship with:

National Australia Bank Limited (NAB)

Nature of relationship	Reasons why no conflict of interest or duty
NAB holds security interests over all or substantially all of the undertakings of the Co-operative. We have professional relationships with the majority of the major banks and lenders in Australia and with a number of staff within NAB's organisation, particularly in the credit and workout areas. We have previously undertaken formal and informal assignments on behalf of the NAB for a number of years.	We believe that these relationships do not result in a conflict of interest or duty because our previous relationships with NAB were not in relation to the Co-operative's and/or the directors' affairs, or related parties of the Co-operative and/or the directors.

Mr Chris Lim (past Board member and advisor to the Group)

Nature of relationship	Reasons why no conflict of interest or duty
<p>Chris Lim is an advisor to the Co-operative and referred it to us for professional advice.</p> <p>We have had a previous professional relationship with Mr Lim for a number of years. We were partners with Mr Lim at PPB Advisory until he retired from the partnership in December 2013. As noted above, PPB Advisory merged with PwC in August 2018.</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"> • Our previous relationship with Mr Lim was not in relation to the Co-operative's and/or the directors' affairs, or related parties of the Co-operative and/or the directors. • We have a wide referral base and Mr Lim is one of our many referrers of work in the past 24 months. • Referrals from solicitors, business advisors or accountants are commonplace and do not impact on our independence in carrying out our duties as Administrators.

iii. Prior professional services to the insolvent

In 2014, PwC was engaged to provide valuation services in relation to a joint venture that the Co-operative was considering. The fee paid to PwC for this engagement was \$40,800 plus GST.

In our opinion, these services do not affect our independence, as the advice was given to the Co-operative outside of the two year period referred to in the Code of Professional Practice in relation to pre-appointment advice. Further, the advice provided is unlikely to be subject to review during the Administration and would not impact on our ability to comply with our statutory and fiduciary duties. It is for these reasons that the advice does not, in our opinion, give rise to a conflict of interest or duty.

PwC has not provided any professional services to the Co-operative in the previous 24 months.

iv. No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Co-operative, associates of the Co-operative, former insolvency practitioner(s) appointed to the Co-operative, or any person or entity that has security over the whole or substantially the whole of the Co-operative's property that should be disclosed.

C. Indemnities and up-front payments

We have not been indemnified in relation to this Administration, other than any indemnities that we may be entitled to under statute. We have not received any upfront payments in respect of our remuneration or disbursements.

Dated this 26th day of November 2019



Philip Carter

Administrator



Andrew Scott

Administrator



Daniel Walley

Administrator

Note:

1. *If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and the Australian Restructuring Insolvency & Turnaround Association (ARITA) 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.*
2. *Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.*

Declaration of Independence, Relevant Relationships and Indemnities

Co Info Pty Ltd

ACN 165 442 026

(Administrators Appointed) (the Company)

A Practitioner appointed to an insolvent entity is required to make declarations as to:

- A. their independence generally
- B. relevant relationships, including:
 - i. the circumstances of the appointment
 - ii. any relationships with the Company and others within the previous 24 months
 - iii. any prior professional services for the Company within the previous 24 months
 - iv. that there are no other relationships to declare and
- C. any indemnities given, or up-front payments made, to the Practitioner.

On 1 August 2018, PPB Advisory merged with PricewaterhouseCoopers (**PwC**). As a result, the majority of PPB Advisory's partners and staff joined PwC.

This declaration is made in respect of us, the partners and staff of PwC, and all members of the PwC global network in Australia.

The Company is a subsidiary of the University Co-operative Bookshop Limited (**the Co-Operative**).

A. Independence

We, Philip Carter, Andrew Scott and Daniel Walley of PwC, One International Towers Sydney, Watermans Quay, Barangaroo NSW 2000, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as joint and several Administrators of the Company in accordance with the law and applicable professional standards. The assessment included a review of PPB Advisory matters for the 24 month period prior to accepting the appointment as Administrators.

This assessment identified no real or potential risks to our independence. We are not aware of any conflicts at the time of our appointment or any reasons that would prevent us from accepting this appointment.

In the event that any conflict arises, we will seek independent legal advice or court directions if appropriate.

In the event that this declaration needs to be updated we will issue written notice to all known creditors as per the Company's records.

B. Declaration of Relationships

i. Circumstances of appointment

The Company was referred to us by the Board of the Co-Operative as part of planning the Voluntary Administration of the Co-Operative. We held preliminary discussions with one of the common directors of the Company and Co-Operative, Mr Joseph Merhi, on 23 November 2019.

Following the Board's decision to appoint Voluntary Administrators to the Co-Operative, the directors considered the Company was or would likely to become insolvent as a consequence, and that it was necessary to appoint Voluntary Administrators to the Company.

We confirm we have held no other prior discussions in relation to the Company.

In our opinion, these meetings and discussions do not affect our independence, as any advice was given to the Company and not to the Board members personally. The advice was restricted to the limitations imposed by Principle 2 of the Code of Professional Practice in relation to pre-appointment advice. Further, the advice provided is unlikely to be subject to review during the Administration and would not impact on our ability to comply with our statutory and fiduciary duties. It is for these reasons that the advice does not, in our opinion, give rise to a conflict of interest or duty.

We did not receive any remuneration for the advice provided during the meetings and discussions described above.

We did not provide any other information or advice to the Company, its directors or advisors prior to our appointment, beyond that outlined in this Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**).

ii. Relevant relationships (excluding professional services to the insolvent)

PwC undertakes assignments for a large number of corporate and government entities in Australia and may have acted for some creditors of the Company. We are not aware of any such relationship that would 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.

The partners and staff of PPB Advisory who joined PwC from 1 August 2018 may have previously acted for some creditors of the Company. We are not aware of any such relationship that would 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, or a member of our firm, have, or have had within the preceding 24 months, a relationship with:

National Australia Bank Limited (NAB)

Nature of relationship	Reasons why no conflict of interest or duty
NAB holds security interests over all or substantially all of the undertakings of the Company. We have professional relationships with the majority of the major banks and lenders in Australia and with a number of staff within NAB's organisation, particularly in the credit and workout areas. We have previously undertaken formal and informal assignments on behalf of the NAB for a number of years.	We believe that these relationships do not result in a conflict of interest or duty because our previous relationships with NAB were not in relation to the Company and/or the directors' affairs, or related parties of the Company and/or the directors.

iii. Prior professional services to the insolvent

Neither we, nor the firms PPB Advisory and PwC, have provided any professional services to the Company in the previous 24 months.

iv. No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, associates of the Company, former insolvency practitioner(s) 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. Indemnities and up-front payments

We have not been indemnified in relation to this Administration, other than any indemnities that we may be entitled to under statute. We have not received any upfront payments in respect of our remuneration or disbursements.

Dated this 26th day of November 2019



Philip Carter

Administrator



Andrew Scott

Administrator



Daniel Walley

Administrator

Note:

1. *If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and the Australian Restructuring Insolvency & Turnaround Association (ARITA) 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.*
2. *Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.*

Annexure F

Initial Remuneration Notice

Initial Remuneration Notice

University Co-Operative Bookshop Limited (the Co-operative)
ARBN 009 937 160

Co Info Pty Ltd (the Company)
ACN 165 442 026

(Both Administrators Appointed) (together, the Entities)

The purpose of the Initial Remuneration Notice is to provide you with information about how we propose to set our remuneration for undertaking the Voluntary Administrations of the Entities.

A Remuneration method

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 as Administrators be time based and calculated using hourly rates. This is because:

- it ensures that creditors are only charged for work that is performed
- as Administrators, we are required to perform a number of tasks which do not necessarily relate to the realisation of assets, for example responding to creditor enquiries, reporting to ASIC and conducting investigations
- generally, it is difficult to estimate with accuracy the total amount of fees necessary to complete all tasks required in the administration
- our firm has a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration.

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.

PwC hourly rates as at 1 October 2018 and guide to level of insolvency classification *

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.	720.00
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.	690.00
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.	625.00
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.	560.00
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.	510.00
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.	425.00
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.	350.00
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
Specialist	Has specialist skills and experience in bookkeeping and other administrative tasks connected to statutory and other reporting obligations of the administration.	180.00
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.	180.00

* 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.

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

Future remuneration is approved subject to a maximum or cap. Sometimes the actual cost of the administration will exceed the maximum which has been approved, in which case, we may seek approval for additional remuneration. We will not pay any amount exceeding the maximum without this approval.

Where funds are available, we will usually pay approved remuneration at intervals not less than one month. Where funds are not available, remuneration will not be paid.

D Estimate of Remuneration

We estimate that the cost for the Administration of the Co-operative will be in the range of \$1,500,000 to \$2,000,000 (exclusive of GST). This cost reflects the current strategy for the Administration, which is to continue trading the business with a view to selling it as a going concern. The Co-operative currently operates approximately 100 stores nationally and has approximately 170 permanent staff and 600 casual staff.

We are unable to determine with certainty at this early stage of the Administration the total costs to complete the Administration. The following variables may have a significant effect on our estimate:

- how long we trade-on the business and the range of potential complexities that could arise dealing with suppliers, landlords, employees, etc
- the length of the sale process, the number of parties/offers we negotiate with, complexities with agreeing the terms of a sale, etc
- the complexities in dealing with creditor claims, in particular those creditors who have registered a security interest on the Personal Properties Securities Register
- the complexity of investigations we are required to undertake.

We estimate the cost for the Administration of the Company will be in the range of \$50,000 to \$150,000 (exclusive of GST). The cost of this administration is significantly less than for the Co-operative as it is not a trading entity. We are unable to determine with certainty at this early stage of the Administration the total costs to complete the Administration. The following variables may have a significant effect on our estimate:

- the complexity of dealing with creditor claims, in particular those creditors who have registered a security interest on the Personal Properties Securities Register
- the complexity of investigations we are required to undertake.

Approved remuneration may exceed the amount of this payment/indemnity and can be paid from the assets of the Administrators after approval by creditors of the Court.

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** – these are recovered at cost. Examples of externally provided professional service disbursements are travel, accommodation, search fees, lodgement fees, storage, outsourced printing and photocopying services.
- **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. We must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor approval for the payment of internal disbursements where there is a profit or advantage prior to these disbursements being paid from the administration. 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

Basis of disbursement claim

Disbursements	Rate (Excl GST)
Externally provided professional services	At cost
Externally provided non-professional services	At cost
Internal disbursements	
Staff vehicle use	65 cents per kilometre for first 150km of return trip and 40 cents per kilometre thereafter

Dated this 26th day of November 2019



Philip Carter
Administrator

Annexure G

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.**

Annexure H

Authorised signatories
schedule

University Co-Operative Bookshop Limited
ARBN 009 937 160

Co Info Pty Ltd
ACN 165 442 026

(Both Adminsitrators Appointed)

AUTHORISED SIGNATORIES
SPECIMEN SIGNATURES

Name	Limit \$	Signature
Phil Carter	No limit	
Daniel Walley	No limit	
Andrew Scott	No limit	
Melissa Humann	No limit	
Wil Honner	No limit	
Shane Ugo	25,000	
Kei Cheung	10,000	
Nick Charlwood	10,000	