

Date: 6 September 2024

Deed of Company Arrangement

**Adcon VIC Pty Limited ACN 606 820 375
Adcon ACT Pty Limited ACN 630 177 267
Adcon Logistics Pty Limited ACN 614 026 238
(All Administrators Appointed)**

and

Danny Isaac

and

Andrew McCabe and Christopher Johnson in their capacity as joint and several administrators of Adcon VIC Pty Limited (Administrators Appointed) ACN 606 820 375

and

David Stimpson and Michael Carrafa in their capacity as joint and several administrators of Adcon ACT Pty Limited ACN 630 177 267 and Adcon Logistics Pty Limited ACN 614 026 238

A handwritten signature in black ink, consisting of a stylized 'D' followed by a vertical line and a small hook.

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Deed of Company Arrangement

Dated [6] September 2024

Parties

Name	Adcon VIC Pty Limited ACN 606 820 375 (Adcon VIC) Adcon ACT Pty Limited ACN 630 177 267 (Adcon ACT) Adcon Logistics Pty Limited ACN 614 026 238 (Adcon Logistics) (All Administrators Appointed) (together Adcon Companies)
Address	c/- Wexted Advisors, Level 17, 68 Pitt Street, Sydney NSW 2000
Short Name	Adcon Companies
Name	Danny Isaac
Address	c/- Irish Bentley Lawyers, Level 17, 241 Adelaide Street, Brisbane QLD 4000
Short Name	Deed Proponent
Name	Andrew McCabe and Christopher Johnson in their capacity as joint and several deed administrators of the Adcon Companies
Address	c/- Wexted Advisors, Level 17, 68 Pitt Street, Sydney NSW 2000 [Wexted Lawyers details to be confirmed – to review DOCA]
Short Name	Deed Administrators

Background

- A. On 21 May 2024, David Stimpson and Michael Carrafa were appointed joint and several administrators of the Adcon VIC (**SV Administrators**) pursuant to a resolution of the director/s of Adcon VIC in accordance with section 436A of the *Corporations Act 2001* (Cth).
- B. On 23 May 2024, David Stimpson and Michael Carrafa were appointed joint and several administrators of the Adcon ACT and Adcon Logistics (**SV Administrators**) pursuant to a resolution of the director/s of Adcon ACT and Adcon Logistics in accordance with section 436A of the *Corporations Act 2001* (Cth).
- C. On 31 May 2024, the first meeting of the creditors of Adcon VIC was held pursuant to section 436E of the Act and the creditors of Adcon VIC resolved to appoint Andrew McCabe and Christopher Johnson (**WXA Administrators**) as joint and several Administrators of Adcon VIC.
- D. On 4 June 2024, the first meeting of the creditors of Adcon ACT and Adcon Logistics was held pursuant to section 436E of the Act and the appointment of the SV Administrators as voluntary administrators of Adcon ACT and Adcon Logistics was confirmed by the creditors of each of those Adcon Companies.
- E. On 19 June 2024, the WXA Administrators and SV Administrators issued reports to creditors pursuant to Insolvency Practice Rules (Corporations) 2016 (**IPR**), rule 75-225 and section 439A of the Act, setting out, amongst other things, the options available to creditors and recommendations. The second meetings of creditors were held and adjourned, to allow a



deed of company arrangement (and revisions) to be received from the director in respect of the Adcon Companies, including the final proposal on 8 August 2024 (**Deed Proposal**).

- F. A second meeting of creditors of Adcon VIC was convened pursuant to section 439A of the Act and held on 16 August 2024 (**Second Meeting of Adcon VIC**).
- G. At the Second Meeting of Adcon VIC, the creditors resolved, amongst other things, that Adcon VIC execute a Deed of Company Arrangement in the terms of the Deed Proposal (**DOCA**).
- H. A second meeting of creditors of the Adcon ACT and Adcon Logistics was convened pursuant to section 439A of the Act and held on 29 August 2024 (**Second Meeting of Adcon ACT and Adcon Logistics**).
- I. At the Second Meeting of Adcon ACT and Adcon Logistics, the creditors resolved, amongst other things, that Adcon ACT and Adcon Logistics execute a Deed of Company Arrangement in the terms of the Deed Proposal (**DOCA**).
- J. The WXA Administrators have consented to be the Deed Administrators of this Deed and such consent is evidenced by execution of this Deed by the Deed Administrators.
- K. Subject to the terms of this Deed, this Deed binds all creditors of the Adcon Companies in accordance with section 444D of the Act and also binds the Adcon Companies and its Officers and Members in accordance with section 444G of the Act.

Operative Provisions

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In the interpretation of this Deed, the terms and words set out in this clause 1.1 shall have the following meanings unless otherwise indicated by the context:

Act means the *Corporations Act 2001* (Cth).

Adcon ACT means Adcon ACT Pty Limited (Administrators Appointed) ACN 630 177 267.

Adcon Companies' Debtors means the debtors of the Adcon Companies, including the debtors of the Adcon companies as set out in Schedule 3 of this Deed, and in relation to any work in progress provided during the Administration Period.

Adcon Companies' Funds means cash at bank which includes:

- (a) the pre-appointment cash at bank in all bank accounts of the Adcon Companies held by the Administrators;
- (b) any cash at bank recovered by the Administrators between the Appointment Date and the Termination Date of the Deed;
- (c) any funds recovered from the debtors of the Adcon Companies (including recoveries through dividends in circumstances where the debtor is subject to external administration); and
- (d) any funds recovered from the sale of any assets of the Adcon Companies.



Adcon Logistics means Adcon Logistics Pty Limited (Administrators Appointed) ACN 614 026 238.

Administration Liabilities means all amounts, debt, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments in respect of which the Administrator and the Deed Administrator are entitled to be indemnified under clauses 3.61.1(b), 3.61.1(c), 15.1, 15.2, and 15.3 of this Deed or otherwise at law.

Administration Period means the period from 21 May 2024 to the Commencement Date.

Administrators means, collectively, the SV Administrators and the WXA Administrators.

Administrators' Remuneration and Costs means:

- (a) all costs, expenses, liabilities and other obligations whether present or future and whether or not presently due and payable incurred by the Administrators in their capacity as administrators of the Adcon Companies between the Appointment Date and the Commencement Date, including any and all liabilities pursuant to sections 443A, 443B and 443BA of the Act;
- (b) any amount owed to the Administrators for remuneration and that of the Administrators' partners, employees, agents and sub-contract labour in respect of the administration of the Adcon Companies between the Appointment Date and the Commencement Date;
- (c) all legal costs and disbursements (on a solicitor and own client basis) incurred by or on behalf of the Administrators or the Deed Administrators with respect to or in connection with:
 - (i) any matters (including requests for advice) concerning or arising out of the administration of the Adcon Companies and fulfilment by the Administrators of any requirements of the Act, including (without limitation) Part 5.3A of the Act;
 - (ii) the negotiation and drafting of this Deed and any documents referred to in this Deed; and
 - (iii) any Court application or proceeding made or instituted by or against the Administrators in respect of any matter concerning the administration of the Adcon Companies,

which costs, expenses, disbursements, remuneration and liabilities are not satisfied by the Commencement Date;

- (d) all costs, expenses, liabilities and obligations, including all legal costs, expenses and disbursements (on an indemnity basis), in connection with or in relation to the implementation, administration and enforcement of this Deed;
- (e) any amount payable by the Deed Administrators for or in respect of GST relating to any matter under or arising out of this Deed, including (without limitation) any of the matters referred to in (a) to (d) of this definition, and whether or not the Administrators are liable for such GST or reimburse to any other party GST paid or payable by that other party.

Admitted Claim means a Claim made by a Participating Creditor that has been admitted to prove in the DOCA by the Deed Administrators in accordance with clause 11 of this Deed.



Appointment Date means 21 May 2024 for Adcon VIC and 23 May 2024 for Adcon ACT and Adcon Logistics.

ASIC means the Australian Securities and Investments Commission.

Business means the scaffolding and building services business' provided by the Adcon Companies.

Business Day means a day that is not a Saturday, Sunday, a public holiday or bank holiday in Queensland, Australia.

Claims means without limitation any debt payable and any claim against, any of the Adcon Companies, whether present or future, certain or contingent, ascertained or sounding only in damages (or by way of fine or penalty), expenses, environmental liability, tax, duty, liability, loss, obligation, suit, action, demand, cause of action, prayer for relief, proceeding, judgment, whether direct or indirect, consequential, incidental or economic, known or unknown as at the Appointment Date, being debts or claims arising, wherever and whenever arising and whether:

- (a) under statute, equity or common law;
- (b) under contract (including this agreement), in tort (including negligence) or under an indemnity;
- (c) regarding any past, present or future conduct;
- (d) actual or contingent;
- (e) known or unknown at execution of the Deed;
- (f) a debt or claim arising pursuant to any guarantee or indemnity (including contingent claims);
- (g) subject to section 444D(3) of the Act, as a debt or claim or an owner or lessor of property;
- (h) subject to section 444D(2) of the Act, a debt or claim of a secured creditor;
- (i) all debts or claims provable in the winding up of the Adcon Companies pursuant to section 553 of the Act;
- (j) all claims of a lessor to a continuing lease as at the Appointment Date; or
- (k) all claims of a counterparty to a continuing contract as at the Appointment Date.

Commencement Date means the date of execution of this Deed.

Contribution Sum means the sum of \$5,000,000.00 (inclusive of GST) to be paid by the Deed Proponent (from the Financier's Contribution) to the Deed Administrators in eight (8) quarterly instalments of \$625,000.000 over a 24 month period, with the first payment to be made within seven (7) days of the Commencement Date.

Corporations Regulations means *Corporations Regulations 2001* (Cth).

Court means any court having jurisdiction to hear and determine matters under the Act.



Creditor means all creditors of the Adcon Companies that have a Claim against the Adcon Companies that arose on or before the Appointment Date including Employee Creditors, Participating Creditors, Secured Creditors (subject to the operation of section 444D of the Act) and Excluded Creditors who have or may have a Claim against the Adcon Companies as at the Appointment Date.

Deed or DOCA means this deed of company arrangement, as amended from time to time and includes the recitals of and any schedule to this deed of company arrangement.

Deed Administrators means Andrew McCabe and Christopher Johnson or any replacement Deed Administrator jointly and severally.

Deed Administrators' Remuneration and Costs means:

- (a) all costs, expenses, liabilities and other obligations whether present or future and whether, or not, presently due and payable incurred by the Deed Administrators in their capacity of Deed Administrators of the Adcon Companies between the Commencement Date and the Termination Date;
- (b) any amount owed to the Deed Administrators for remuneration and that of the Deed Administrators' partners, employees, agents and sub-contract labour in respect of the administration of the Adcon Companies between the Commencement Date and the Termination Date;
- (c) all legal costs and disbursements (on a solicitor and own client basis) incurred by or on behalf of the Deed Administrators with respect to or in connection with:
 - (i) any matters (including requests for advice) concerning or arising out of the administration of the Adcon Companies and fulfilment by the Deed Administrators of any requirements of the Act, including (without limitation) Part 5.3A of the Act;
 - (ii) the negotiation and drafting of this Deed and any documents referred to in this Deed; and
 - (iii) any Court application or proceeding made or instituted by or against the Deed Administrators in respect of any matter concerning the administration of the Company,
 - (iv) any Court application or proceeding made or instituted by or against the Adcon Companies in respect of any matter concerning the administration of the Company,

which costs, expenses, disbursements, remuneration and liabilities are not satisfied by the Commencement Date;

- (d) all costs, expenses, liabilities and obligations, including all legal costs, expenses and disbursements (on a solicitor and own client basis), in connection with or in relation to the implementation, administration and enforcement of this Deed (including any and all costs associated with the recovery of debtors);
- (e) all legal costs, expenses and disbursements (on an indemnity basis), in connection with or in relation to any Court application or proceeding instituted by the Deed Administrators or any other party in respect of any matter concerning the administration or the enforcement of this Deed, the transactions referred to and any



other document referred to in this Deed (including any and all costs associated with the recovery of debtors);

- (f) the remuneration of the Deed Administrators in their capacity as Deed Administrators of this Deed, including that of Deed Administrators' partners, employees, agents and sub-contract labour, in respect of or in any way relating to the implementation, administration and enforcement of this Deed;
- (g) all other costs, liabilities, expenses and remuneration of the Deed Administrators in their capacity as Deed Administrators of this deed, whether for the Deed Administrators personally or on behalf of the Adcon Companies, incurred or accruing in the course of or in connection with implementation, administration and enforcement of this Deed and not otherwise covered by sub-paragraphs (d), (e) and (f) above;
- (h) any amount payable by the Deed Administrators for or in respect of GST relating to any matter under or arising out of this Deed, including (without limitation) any of the matters referred to in paragraphs (a) to (g) of this definition, and whether or not the Deed Administrators are liable for such GST or reimburse to any other party GST paid or payable by that other party.

Deed Fund means the:

- (a) Contribution Sum; and
- (b) Adcon Companies' Funds.

Deed Period means the period from the Commencement Date to the Termination Date.

Deed Proponent means Mr Danny Isaac.

Employee means any eligible employee creditor within the meaning prescribed by section 9 of the Act and means a person:

- (a) who has been or was an employee of the Adcon Companies, whether remunerated by salary, wages, commission or otherwise; and
- (b) whose employment with the Adcon Companies commenced before the Appointment Date.

Employee Creditors means all admitted Employee creditors entitled to priority pursuant to section 556 or 560 of the Act and any subrogating employee creditor as a consequence of a payment pursuant to the Commonwealth Government's Fair Entitlement Guarantee scheme in priority to the unsecured creditors of the Adcon Companies.

Entity for the purposes of this Deed has the same meaning as prescribed in section 9 of the Act.

Excluded Creditors means:

- (a) Mr Danny Isaac;
- (b) any relatives (as defined in the Act) of Mr Danny Isaac;
- (c) the Financier; and
- (d) each related entity (as defined in the Act) of any of the Adcon Companies that is not in external administration.



Financier means Busifund Pty Limited, ACN 631 566 446 of 604/12 Century Circuit, Norwest Business Park NSW 2153.

Financier's Contribution means payment of the Contribution Sum to the Deed Proponent.

Former Employees means any and all employees who were previously employed by the Adcon Companies as at the Commencement Date. For the avoidance of doubt, the Deed Proponent certifies that the Adcon Companies ceased trading prior to the Appointment Date and at this date all Former Employees had been terminated. The SV Administrators and the WXA Administrators are not aware of any employees.

GST means:

- (a) the goods and services tax imposed on the supply of goods and services pursuant to *A New Tax System (Goods and Services Tax) Act 1999* (as amended); and
- (b) any other goods and services tax, consumption tax, value added tax or other similar tax.

Instalments means, collectively, the payments referred to in clause 8 of this Deed.

IP Rules means the *Insolvency Practice Rules (Corporations) 2016*.

IP Schedule means the Insolvency Practice Schedule contained in Schedule 2 of the Act.

Law includes:

- (a) any law, regulation, authorisation, ruling, judgment, order or decree of any Government Agency; and
- (b) any statute, regulation, proclamation, ordinance or by-law,

in Australia or any other jurisdiction.

Liability means any liability or obligation (whether actual, contingent or prospective), including for any Loss or whatever description irrespective of when the acts, events or things giving rise to the liability or obligation occurred.

Loss includes any loss, damage, cost, claim, Liability, expense, charge, payment, penalty, compensation, fine or outgoing suffered (including consequentially), paid or incurred, including under or in respect of any action or claim.

Nominated Account means the following account into which the Contribution Sum is to be paid into:

Account name:	Adcon VIC Pty Ltd (Administrators Appointed)
Bank:	Commonwealth Bank of Australia
BSB:	062-000
Account Number:	2093 2143

Officer has the same meaning as defined in section 9 of the Act.



Participating Creditors means all Creditors, other than Excluded Creditors, having a Claim against any one or more of the Adcon Companies, whether present or future, certain or contingent, due or to become due, liquidated or unliquidated or sounding only in damages, being debts or claims the circumstances giving rise to which occurred on or before the Administrators' appointment date and would have been provable against any one or more of the Adcon Companies if they had each gone into liquidation on that date.

Petitioning Creditor means Okaya Australia Pty Ltd ACN 001 503 279.

Petitioning Creditor Costs means the costs incurred by the Petitioning Creditor in relation to the Winding Up Application as assessed or as agreed.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSA Secured Creditor means any Creditor of the Company whose debt is secured by a PPSA Security Interest.

PPSA Security Interest means a registered security interest within the meaning of the PPSA and to which that Act applies.

Prescribed Provisions means the prescribed provisions contained in Schedule 8A to the Regulations and referred to in Regulation 5.3A.06 and Section 444A(5) of the Act.

Priority Claims means a Claim for any amount for which a person would have a right or entitlement to priority for payment under sections 556 or 560 of the Act.

Secured Creditors means any Creditor holding a Security Interest over any property of the Adcon Companies, for the avoidance of doubt, it does not include any Creditor which advances money to any of the Adcon Companies after the Appointment Date.

Security means any mortgage, chattel mortgage, caveat, pledge, charge, agreement, encumbrance, lien, right of set-off (arising otherwise than by operation of law or as a result of a banker's right to combine accounts) and assignment which provides for and secures the payment of any debt or monetary liability or the performance of any obligation and "security interest" as defined in subsection 12(1) or 12(2) of the PPSA.

Security Interest means any mortgage, charge, lien or pledge as security for the payment of repayment of a monetary obligation or the observation of any other obligation or any PPSA Security Interest.

Shareholders means the respective shareholders of the Adcon Companies.

SV Administrators means David Stimpson and Michael Carrafa of SV Partners in their capacity as joint and several administrators of Adcon ACT and Adcon Logistics.

Termination Date means the date on which this Deed is either effectuated or terminated in accordance with its terms.

Unsecured Creditor means a creditor who is not a Secured Creditor or an Employee Creditor.

Winding Up Application means the winding up application filed against Adcon VIC in the Supreme Court of New South Wales, matter No. 2023/00463844.



1.2 Interpretation

In this Deed, unless the subject or context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing any one gender include the other gender and vice versa;
- (c) words importing natural persons include corporations, firms and unincorporated associations, partnerships, trusts and any other entities recognised by law and vice versa;
- (d) words 'written' and 'in writing' include any means of visible reproduction of words in a tangible and permanently viable form;
- (e) if a word or phrase is defined, other part of speech and grammatical forms that word or phrase have corresponding meanings;
- (f) reference to clauses and schedules are reference to clauses and schedule of the Deed;
- (g) reference in the Deed to any statutory enactment or law shall be construed as references to that enactment or law as amended or modified or re-enacted from time to time and to corresponding provisions of any similar enactment or law of any other relevant jurisdiction;
- (h) references in the Deed to sections shall be construed as references to sections of the Act;
- (i) reference to (or to any specified provisions of) the Deed or to any other agreement or document shall be construed as references to (that provision of) the Deed or that other agreement or document as amended, substituted, novated, supplemented, varied or replaced with the agreement of the relevant parties and in force at any relevant time;
- (j) unless otherwise provided in the Deed, the provisions of Schedule 8A of the Regulations shall not apply to or be incorporated in this Deed;
- (k) a construction that would promote the purpose or object underlying the Deed (whether or not stated in this Deed) is to be preferred to a construction that would not promote that purpose or object;
- (l) headings in the Deed are for the purpose of more convenient reference only and do not form part of the Deed or affect its construction or interpretation;
- (m) a reference to 'a Form' means a reference to the applicable form as set out in Schedule One of the Regulations, with such modification as the Deed Administrators considers appropriate to adapt the Form to the circumstances for which the Form is to be used under the Deed.
- (n) a term or expression not otherwise defined in this Deed shall have the same meaning, if any, as provided for in the Act provided that meaning is not inconsistent with the purpose or object of the Deed; and
- (o) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of the Deed or any part of it.



1.3 Governing Law

This Deed will be governed by and construed in accordance with the laws of the State of New South Wales.

1.4 Inconsistency with Act or Regulations

If there is any other inconsistency between the provisions of the Deed and the Act, the Regulations, the IP Schedule or the IP Rules, the Deed shall prevail to the extent permitted by law.

1.5 Other Inconsistencies

If there is any inconsistency between the provisions of the Deed and the Constitution of the Adcon Companies or any other obligation binding on the Adcon Companies, the provisions of this Deed shall prevail to the extent of the inconsistency, and all persons bound by this Deed agree to sign all documents and do all things necessary to remove such inconsistency, the costs of which shall be borne by the Adcon Companies.

1.6 Business Days

Except where otherwise expressly provided, if the day on or by which any act, matter or thing is to be done as required by this deed is a day other than a Business Day, such act, matter or thing shall be done on the immediately succeeding Business Day.

1.7 Deed to Supersede

This Deed constitutes the entire agreement and understanding between the parties to this Deed and supersedes all prior contemporaneous negotiations and understanding between the parties whether oral or written, express or implied.

2. POOLING

2.1 Pooling Arrangement

This Deed establishes a pooling arrangement whereby:

- (a) each of the Adcon Companies will be collectively treated as a single Entity;
- (b) the Claims of Creditors, except for the Excluded Creditors, will be pooled and treated as if they were a Claim against the single Entity; and
- (c) the Admitted Claims of Creditors, except for the Excluded Creditors and Secured Creditors, will be paid from the Deed Fund in accordance with the priority set out in clause 11.2 of this Deed.

3. DEED ADMINISTRATORS

3.1 Consent to Appointment

The Deed Administrators consent to being appointed as the Deed Administrators of this Deed, without prejudice to any rights which may have arisen by virtue of their appointment as the Administrators.



3.2 Appointment

The Deed Administrators are appointed as the joint and several administrators of this Deed.

3.3 Role of Deed Administrators

The Deed Administrators will administer this Deed and have all the functions, powers and duties conferred on them by this Deed, at law and under the Act.

3.4 Agents of the Adcon Companies

In exercising the powers conferred by this Deed and carrying out the duties arising under this Deed, the Deed Administrators are taken to act solely as agent for and on behalf of the Adcon Companies.

3.5 Deed Administrators' Remuneration and Costs

- (a) In consideration for consenting to be appointed as Deed Administrators of this Deed, the Deed Administrators, their partners and employees are entitled to the Deed Administrators' Remuneration and Costs.
- (b) If this Deed is terminated pursuant to clause 14 of this Deed, then subject to clause 3.5(a) of this Deed, the remuneration and costs of the Administrators and the Deed Administrators will be paid from the Deed Fund.

3.6 Limitation of the Deed Administrators' Liability

- (a) Subject to the Act, in the performance or exercise of the Deed Administrators' powers, functions and duties under this Deed, the Deed Administrators shall not be personally liable for:
 - (i) any debt, Liability or other obligation which the Deed Administrators may incur on behalf of the Adcon Companies pursuant to this Deed; or
 - (ii) any loss or damage caused by any act, default or omission by the Deed Administrators or on behalf of the Deed Administrators in the performance of the Deed Administrators' powers, functions and duties under this Deed (unless due to the gross negligence of, or fraud or other breach of duty by, the Deed Administrators).
- (b) The Deed Administrators will be entitled to an indemnity out of the Deed Fund and out of all property of the Adcon Companies that would otherwise be available for the Creditors of the Adcon Companies for any Administrators' Remuneration and Costs, Deed Administrators' Remuneration and Costs and any other expenses and charges or any liability whatsoever incurred by the Deed Administrators, including in their capacities as Administrators, and this indemnity will operate as a priority over all other Creditor's Claims and entitlements.
- (c) The indemnity under clauses 3.6(b), 15.1, 15.2 and 15.3 of this Deed will not be affected in any way by any irregularity or invalidity in the appointment of the Administrators or Deed Administrators and extends to all actions, suits, proceedings, accounts, liabilities, Claims and demands arising in any way out of any defect in the appointment of the Administrators or Deed Administrators.
- (d) The Deed Administrators have a lien over the Adcon Companies' property to secure the indemnity in clauses 3.6(b), 3.6(c), 15.1, 15.2 and 15.3 of this Deed.



- (e) The indemnity under clauses 3.6(b), 3.6(c), 15.1, 15.2 and 15.3 of this Deed and the lien under clauses 3.6(d) and 15.4 of this Deed will take effect on the date this Deed is executed by all parties and will not be limited as to time for the benefit of the Deed Administrators, notwithstanding the removal and/or replacement of the Deed Administrators or the termination of this Deed for any reason including by resolution of the Creditors or by order of a Court.

3.7 Powers of Deed Administrators

For the purpose of administering this Deed, the Deed Administrators:

- (a) will have those powers set out in paragraph 2 of the Prescribed Provisions; and
- (b) will be entitled to do anything including and/or incidental to exercising a power set out in this Deed.

4. COMMENCEMENT AND TERM

This Deed commences on the Commencement Date and continues until the Termination Date.

5. PERSONS BOUND

- 5.1 From the Commencement Date and subject to sub-sections 444D(2) and (3) of the Act, this Deed binds, in accordance with section 444G of the Act, the following parties:

- (a) the Deed Proponent;
- (b) the Adcon Companies,
- (c) the Officers of the Adcon Companies ;
- (d) the Deed Administrators;
- (e) any Former Employees;
- (f) all Creditors; and
- (g) Shareholders.

- 5.2 This Deed does not affect:

- (a) the rights any owner or lessor of property has in relation to that property, except so far as this Deed so provides in relation to an owner or lessor of property who votes in favour of the Deed, or unless the Court otherwise orders; and
- (b) the rights of any Secured Creditor to realise or otherwise deal with its security interest, except so far as this Deed so provides in relation to a Secured Creditor who votes in favour of the Deed, or unless the Court otherwise orders.

6. CONDITIONS FOR THIS DEED TO CONTINUE TO OPERATE

Once this Deed has come into operation, it will continue in operation until it has terminated in accordance with its terms or pursuant to the Act.



7. CONTROL AND MANAGEMENT OF THE COMPANY

7.1 Managerial and operational Control

- (a) The Adcon Companies will not trade from the Commencement date through to the Termination Date of this Deed.
- (b) The managerial and operational control of the Adcon Companies and their affairs will remain with the Deed Administrators and only revert to the Deed Proponent on the Termination Date. This includes the ability to transfer and dispose of assets, compromise debtor amounts and settle claims.
- (c) From the Commencement Date, the Administrators will:
 - i. have all the managerial and operational powers prescribed in clause 7.1(b) , including to effect a sale of the Adcon Companies' Assets;
 - ii. be entitled to engage the services of their partners and the staff and agents of Wexted and or SV Partners, to assist them in the performance or exercise of their duties, obligations, responsibilities and powers under this Deed; and
 - iii. retain sole power and control over:
 - i. all assets of the Adcon Companies; and
 - ii. the incurring of any liabilities of the Adcon Companies other than as contemplated by this Deed.

7.2 Assets of the Adcon Companies

The Adcon Companies will retain the benefit and control of any assets other than those that comprise the Deed Fund from the Commencement Date in accordance with clause 7.1 of this Deed.

7.3 Covenants and acknowledgments

The director(s) of the Adcon Companies:

- (a) covenant to provide the Deed Administrators with all assistance that the Deed Administrators may reasonably require with respect to the affairs of the Adcon Companies and this Deed, including without limitation notifying the Deed Administrators in writing of any event that is likely to have a possible effect on the ability of the Adcon Companies to pay any moneys to the Deed Administrators under this Deed;
- (b) covenant to observe and comply with the obligations of the Adcon Companies contained within any financing agreement/s with the Secured Creditors;
- (c) covenant to not deal with or dispose of any assets of the Adcon Companies;
- (d) covenant to make all statutory lodgements of the Adcon Companies on time;
- (e) covenant to comply with the Deed Administrators' (and their solicitors') requests for information concerning the Adcon Companies' Debtors; and



- (f) acknowledge that the Deed Administrators are at liberty, at any time during the course of this Deed, to inspect the records of the Adcon Companies and enter upon any premises occupied or used by the Adcon Companies or where such records may be kept.

8. PAYMENT

This Deed is conditional on, and subject to, the Deed Proponent of the Adcon Companies paying the Contribution Sum to the Administrators' Trust Account, including the first instalment of \$625,000 (being \$5,000,000 divided by eight equal quarterly instalments) within seven (7) days of the Commencement Date, (being 6 September 2024), into the Nominated Account.

The dates for the subsequent quarterly contributions (of \$625,000 each) are set out below:

Second instalment	13 December 2024
Third instalment	13 March 2025
Fourth instalment	13 June 2025
Fifth instalment	13 September 2025
Sixth instalment	13 December 2025
Seventh instalment	13 March 2025
Eighth instalment	13 June 2025

9. BREACH OF DEED BY ANY OF THE ADCON COMPANIES

In the event that:

- (a) any amount is not paid in accordance with clause 8 of this Deed; or
- (b) the Deed Administrators form the view that the Adcon Companies are unlikely to be able to comply with the terms of this Deed; or
- (c) the Adcon Companies' otherwise breach the terms of this Deed,

the Administrators may convene a meeting of creditors of the Adcon Companies to allow the Participating Creditors to pass a resolution to vary, enforce or terminate the Deed in accordance with sections 445C(b) and 445CA of the Act, and/or the Court may order that the Deed is terminated in accordance with section 445D of the Act.

10. DEED FUND

10.1 Creation of the Deed Fund

- (a) The Deed Fund is to be comprised of the Contribution Sum, any Instalment and the Adcon Companies' Funds.
- (b) For the avoidance of doubt, all other assets of the Adcon Companies as at the Commencement Date will not form part of the Deed Fund, but will be available to the director(s) of the Adcon Companies on the Termination of this Deed.

- (c) All monies paid under this Deed are to be held by the Deed Administrators for the benefit of the Deed Administrators and Participating Creditors subject to the terms of this Deed.
- (d) In the event that all Participating Creditors are paid their Claims in full any surplus in the Deed Fund will be paid to the Deed Proponent.

10.2 Instalments and Deed Fund not refundable

- (a) For abundant clarity, any Instalment or any other part of the Deed Fund that has not already been disbursed in accordance with the terms of this Deed:
 - (i) is part of the Deed Fund and an asset of the Adcon Companies;
 - (ii) is to be applied in accordance with clause 11.2 of this Deed; and
 - (iii) is not, under any circumstances, refundable or repayable to the Deed Proponent, the Financier or any other person.
- (b) Clause 10.2(a) above will apply notwithstanding that this Deed is set aside for any reason or terminated either by an order of a Court, prior to effectuation or otherwise in accordance with the terms of this Deed.

10.3 Deed Fund available for all Participating Creditors

Subject to clause 12.3 of this Deed, the Deed Fund will be:

- (a) available to pay the Administrators' Remuneration and Costs;
- (b) available to pay the Deed Administrators' Remuneration and Costs;
- (c) available for the benefit of claims of any Employee Creditors (this includes Former Employee Creditors)
- (d) available to pay a return to Participating Creditors on a *pari passu* basis; and
- (e) distributed in accordance with clause 11 of this Deed.

11. APPLICATION OF DEED FUND

11.1 Admissible Claims Date

Section 554 of the Act, the sections of Subdivisions A, B, and E of Division 6 of Part 5.6 of the Act and Corporations Regulations 5.6.37 to 5.6.72 (other than 5.6.43A, 5.6.54 and 5.6.70A) will apply to this Deed with such modifications as may be necessary in respect of the manner in which Creditors must make a claim and in respect of unclaimed monies, as if the references to "Liquidator" were references to the Deed Administrators and references to the "relevant date" was a reference to the Appointment Date.

11.2 Order of Priority

- (a) The Deed Fund will be distributed in the order of priority set out in section 556 of the Act, including sections 556(e)(i) and 556(e)(ii) of the Act as if the Adcon Companies were in liquidation.

- (b) Subject to any statutory priorities, the Deed Fund will be applied by the Deed Administrators, when they see fit to do so, and whether as a single tranche of distributions or in multiple tranches, in the following priority:
- (i) *first*, in payment of the Administrators' Remuneration and Costs pursuant to section 556(1)(a) of the Act;
 - (ii) *second*, in payment of the Petitioning Creditor's costs, as agreed or assessed, pursuant to section 556(1)(ba) of the Act;
 - (iii) *third*, in full payment of the SV Administrators' Remuneration and Costs that were incurred during the course of the SV Administrators' appointment as joint and several administrators of Adcon VIC, prior to the appointment of the WXA Administrators;
 - (iv) *fourth*, in full payment of the Administrators' Remuneration and Costs;
 - (v) *fifth*, in full payment of the Deed Administrators' Remuneration and Costs;
 - (vi) *sixth*, in payment of the admitted claims of the Former Employee Creditors, except for the accrued entitlements of Former Employees whose entitlements have been transferred to any related entity and will be paid in the ordinary course of business by the related entity; and
 - (vii) *seventh*, if any funds are available, to all Participating Creditors on a pro rata and *pari passu*, interim and or final basis.
- (c) The Deed Fund will be distributed by the Deed Administrators at their sole discretion as soon as practicable following the Deed Administrators determining that they have collected all amounts that can reasonably be collected to form part of the Deed Fund taking into account the costs of such collections.
- (d) The Deed Administrators may, in the exercise of their sole discretion, make interim distributions from the Deed Fund .

11.3 Adjudication of Proofs

All Participating Creditors are entitled to submit a proof of debt to the Administrators and must lodge proofs of debt with the Administrators as soon as practicable after the Commencement Date, so as to establish their entitlement to a distribution from the Deed Fund.

12. NATURE OF DEED

12.1 All Persons Bound

Subject to the provision of this clause 12.1, this Deed binds:

- (a) all parties to this Deed and all Creditors, excluding the Financier having a Claim against the Adcon Companies in accordance with section 444D of the Act; and
- (b) the Deed Administrators, the Adcon Companies and their Officers and Members in accordance with section 444G of the Act.

12.2 Discharge of Debts

The Participating Creditors must accept their entitlements under this Deed in full satisfaction and complete discharge of all Claims which they have or claim to have against the Adcon



Companies as at the Appointment Date and each of them will, if called upon to do so, execute and deliver to the Adcon Companies such forms of releases of any such claim as the Deed Administrators require.

12.3 Release and Extinguishment of Claims

Upon termination of this Deed pursuant to clause 14 of this Deed:

- (a) the Adcon Companies will be released from all Claims by any Participating Creditors;
- (b) all Claims by any Participating Creditor will be discharged and extinguished; and
- (c) the Participating Creditors accept the terms of this Deed in full and final satisfaction and complete discharge of their Claims in accordance with section 444D of the Act.

12.4 Excluded Creditors

The Excluded Creditors will not be entitled to receive any distributions out of the Deed Fund.

12.5 Bar to Creditors' Claims

Subject to section 444D of the Act, this Deed may be pleaded by the Adcon Companies against any Creditors as a bar to an action relating to any debt or Claim.

12.6 Moratorium

Subject to section 444D of the Act, there will be a moratorium in favour of the Adcon Companies from the Commencement Date until the Termination Date for all Claims of Participating Creditors, and during that moratorium any Participating Creditors with a Claim must not:

- (a) take or concur in the taking of any step to wind up any of the Adcon Companies; or
- (b) except for the purpose and to the extent provided in this Deed, institute or prosecute any legal proceedings in relation to any Claim or debt incurred or alleged to have been incurred by any of the Adcon Companies on or before the Appointment Date; or
- (c) take any further step (including any step by way of legal or equitable execution) in any proceedings pending against or in relation to any of the Adcon Companies as at the Appointment Date; or
- (d) exercise any right of set-off or cross-claim to which the creditor would not have been entitled had the Adcon Companies been wound up as at the Appointment Date; or
- (e) commence or take any further step in any arbitration against the Adcon Companies or to which the Adcon Companies are a party; or
- (f) commence or take any further steps in any enforcement process in relation to the property of the Adcon Companies including property used or occupied by or in possession of the Adcon Companies as at the Appointment Date; or
- (g) exercise any right of set off or cross action to which the Creditor would not have been entitled had any of the Adcon Companies been wound up as at the Appointment Date; or



- (h) commence or take any further step in any adjudication against any of the Adcon Companies or to which the Adcon Companies are a party pursuant to the *Building and Construction Security of Payment Act 1999* (NSW).

13. PRESCRIBED PROVISIONS

13.1 Prescribed Provisions

- (a) The prescribed provisions set out in Schedule 8A of the Corporations Regulations are deemed to be incorporated into this Deed except to the extent they are expressly excluded from the Deed.
- (b) Clause 10 of the Prescribed Provisions is expressly excluded from this Deed.
- (c) To the extent there is any inconsistency between the Prescribed Provisions and the terms of this Deed, the terms of this deed will prevail to the extent of any inconsistency.

13.2 Powers of the Deed Administrators

Subject to the operation of clause 7 of this Deed and acknowledging the Adcon Companies ceased trading, do not have any current employees and do not occupy any leased premises, for the purpose only of administering this Deed, the Deed Administrators have the following powers:

- (a) to enter upon or take possession of the property of the Adcon Companies;
- (b) to lease or let or hire the property of the Adcon Companies;
- (c) to grant options over property of the Company on such conditions as the Deed Administrators thinks fit;
- (d) to insure property of the Adcon Companies;
- (e) to repair, renew or enlarge property of the Adcon Companies;
- (f) to call in, collect or convert into money the property of the Adcon Companies;
- (g) to administer the assets available for the payment of claims of creditors in accordance with the provisions of this Deed;
- (h) to purchase, hire, lease or otherwise acquire any property or interest in property from any person or corporation;
- (i) to borrow or raise money, whether secured upon any or all of the assets of the Adcon Companies or unsecured, for any period on such terms as the Deed Administrators think fit and whether in substitution for any existing security or otherwise;
- (j) to bring, prosecute and defend in the name and on behalf of the Adcon Companies or in the name of the Deed Administrators any actions, suits or proceedings;
- (k) to refer to arbitration any question affecting the Adcon Companies;
- (l) to make payments to any secured creditor of the Adcon Companies and any person who is the owner or lessor of property possessed, used or occupied by the Adcon Companies;



-
- (m) to convene and hold meetings of the members or creditors of the Adcon Companies for any purpose the Deed Administrators think fit;
 - (n) to make interim or other distributions of the proceeds of the realisation of the assets available for the payment of claims of creditors as provided in this Deed;
 - (o) to appoint agents to do any business or to attend to any matter or affairs of the Adcon Companies that the Deed Administrators are unable to do, or that it is unreasonable to expect the Deed Administrators to do, in person;
 - (p) to engage or discharge employees on behalf of the Adcon Companies;
 - (q) to appoint a solicitor, accountant or other professionally qualified person to assist the Deed Administrators;
 - (r) to permit any person authorised by the Deed Administrators to operate any account in the name of the Adcon Companies;
 - (s) to sell, call in or convert into money any of the property of the Adcon Companies, to apply the money in accordance with this Deed and otherwise effectively and properly to carry out the Deed Administrators' duties;
 - (t) to do all acts and execute in the name and on behalf of the Adcon Companies, all deeds, receipts and other documents, using the Adcon Companies' common or official seal when necessary;
 - (u) subject to the *Bankruptcy Act 1966* (Cth), to prove in the bankruptcy of any contributor or debtor of the Adcon Companies or under any deed executed under the *Bankruptcy Act 1966* (Cth);
 - (v) subject to the Act, to prove in the winding up of any contributory or debtor of the Adcon Companies or under any scheme of arrangement entered into, or deed of company arrangement executed, under this Act;
 - (w) to draw, accept, make or endorse any bill of exchange or promissory note in the name and on behalf of the Adcon Companies;
 - (x) to take out letters of administration of the estate of a deceased contributory or debtor, and do any other act necessary for obtaining payment of any money due from a contributory or debtor, or the estate of a contributory or debtor, that cannot be conveniently done in the name of the Adcon Companies;
 - (y) to bring or defend an application for the winding up of the Adcon Companies;
 - (z) to carry on the Business' of the Adcon Companies on such terms and conditions and for such purposes and times and in such manner as the Administrators think fit subject only to the limitations imposed by this Deed;
 - (aa) to sell any or all of the property of the Adcon Companies including the whole of the Business or undertaking of the Adcon Companies at any time the Deed Administrators think fit, either by public auction or by private contract and either for a lump sum or for a sum payable by instalment or for a sum on account and to obtain a mortgage charge or encumbrance for the balance or otherwise;
 - (bb) to close down the whole or any part of any Business of the Adcon Companies;
 - (cc) to enter into and complete any contract for the sale of the shares in the Adcon Companies;



- (dd) to compromise any debts or claims brought by or against the Adcon Companies on such terms as the Deed Administrators think fit and to take security for the discharge of any debt forming part of the property of the Adcon Companies;
- (ee) to pay any class of creditors in full, subject to Subdivision D of Division 6 of Part 5.6 of the Act;
- (ff) to do anything that is incidental to exercising a power set out in this clause;
- (gg) to do anything else that is necessary or convenience for the purpose of administering this Deed.

13.3 No Personal Liability

Subject to the Act, in the performance or exercise of the Deed Administrators' powers, obligations, functions and duties under this Deed, the Deed Administrators will not be personally liable for:

- (a) any debts, liabilities, obligations or claims of any kind whatsoever incurred by or on behalf of the Adcon Companies whether during or after the period of the operation of this Deed; or
- (b) any Loss or damage of any kind whatsoever caused by or as a result of any act, default or omission of the Deed Administrators or any person or body corporate acting on their behalf in exercising their powers, obligations, functions or duties under this Deed, except any loss or damage occasioned by the gross negligence or wilful misconduct of the Deed Administrators.

Clause 13.3 will survive termination of this Deed.

14. TERMINATION AND VARIATION OF THE DEED

14.1 Termination of the Deed where Arrangement achieves Purpose

If the Deed Administrators of the Adcon Companies have paid, transferred, allotted or issued to each Creditor their full entitlements under this Deed in accordance with clause 11, then this Deed will have achieved its purpose and will be terminated by the Deed Administrators certifying to that effect in writing and within 28 days lodging with ASIC a Notice of Termination of this Deed in the following terms:

**Adcon VIC Pty Limited, Adcon ACT Pty Limited, Adcon Logistics Pty Limited
(All Subject to Deed of Company Arrangement)**

We, Andrew McCabe and Christopher Johnson, Administrators of the Deed of Company Arrangement executed on 6 September 2024 **CERTIFY** that the Deed of Company Arrangement has been wholly effectuated.

14.2 Termination Prior to Performance

- (a) This Deed will terminate prior to performance if:
 - (i) a Court so orders in accordance with section 445D of the Act in respect of this Deed, in accordance with the Court's orders;
 - (ii) the Creditors of the Adcon Companies pass a resolution at a meeting of creditors convened in accordance with the Act that the Deed shall terminate



in accordance with the Creditors' resolution pursuant to section 445C of the Act; or

- (iii) if the Court declares this Deed in its entirety to be void under section 445G(2) of the Act, upon the Court's order becoming effective.
- (b) For abundant clarity, in the event that there is a breach of any term of this Deed (including, in particular, the failure to pay the Contribution Sum or any Instalment), the Deed Administrators may convene a meeting of the Creditors of the Adcon Companies to consider a resolution to either vary this Deed or to wind up the Adcon Companies and appoint the Deed Administrators as liquidators.
- (c) Upon termination of this Deed in accordance with clause 14.2(a), the Administrators will certify to that effect in writing and lodge with ASIC a notice of termination of the Deed in accordance with ASIC Form 5056 (or such other relevant form as required by ASIC).
- (d) In circumstances where the Deed is terminated and the Adcon Companies are wound up, the Deed Fund is not required to be distributed to Participating Creditors and the Deed Administrators are at liberty to use any monies held to fund the realisation of asset realisations and/or claims identified in the winding up of the Adcon Companies.

14.3 Previous Operation of this Deed Preserved

Subject to any orders of the Court, the termination or avoidance, in whole or in part of this Deed does not affect the previous operation, or the accrued rights, duties and obligations of the Adcon Companies and the Administrators under this Deed.

15. ADMINISTRATORS' AND DEED ADMINISTRATORS' INDEMNITY

15.1 Nature of Indemnity

In addition to any rights the Administrators have under the Act, the Administrators and the Deed Administrators are entitled to be indemnified out of the Deed Fund for:

- (a) The Administrators' Remuneration and Costs;
- (b) The Deed Administrators' Remuneration and Costs;
- (c) Any debt payable by, or claim against, them (based in contract, tort, statute or otherwise, present or future, certain or contingent, ascertained or sounding only in damages), which may be alleged against them arising from or in connection with:
 - (i) the appointment of the Administrators or Deed Administrators; and or
 - (ii) this Deed, including (without limitation) any conduct by them, or their partners, employees or consultants under or in connection with this Deed, other than any conduct constituting their individual or joint gross negligence or wilful misconduct.

15.2 Continuing Indemnity

The indemnity under clauses 3.6(b), 3.6(c), and 15.1 will take effect on and from the Commencement Date and be without limitation as to time and shall endure for the benefit of the Administrators' and Deed Administrators' legal personal representatives notwithstanding



the removal of the Administrators or Deed Administrators' and the appointment of a replacement deed administrator or the termination of this Deed for any reason.

15.3 Indemnity to be Affected or Prejudiced

The indemnity under clauses 3.6(b), 3.6(c), 15.1, 15.2 and this clause 15.3 will not:

- (a) be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Administrators and Deed Administrators and shall extend to all actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Administrators, the approval and execution of this Deed or otherwise; or
- (b) affect or prejudice all or any rights that the Administrators may have against any other person to be indemnified against the costs, charges, expenses and liabilities incurred by the Administrators and Deed Administrators in, or incidental to, the exercise or performance of any of the powers or authorities conferred on the Administrators by this Deed or otherwise.

15.4 Deed Administrators' Lien

- (a) The Deed Administrators have a lien over the property of the Adcon Companies, including the Deed Fund, to secure the indemnity in clauses 3.6(b), 3.6(c), 15.1, 15.2 and 15.3.
- (b) The indemnity under clauses 3.6(b), 3.6(c), 15.1, 15.2 and 15.3 of this Deed and the lien under clauses 3.6(d) and this clause 15.4 of this Deed will take effect on the date this Deed is executed by all parties and will not be limited as to time for the benefit of the Deed Administrators, notwithstanding the removal and/or replacement of the Deed Administrators or the termination of this Deed for any reason.

15.5 Survival Clause

Clauses 3.6(b), 3.6(c), 3.6(d), 15.1, 15.2, 15.3 and clause 15.4 survive termination of this Deed.

15.6 Misconduct

No person, including without limitation, the Administrators or Deed Administrators, shall be entitled to the indemnity set out in this Deed in respect of any liability arising out of any fraudulent, dishonest or negligent act or omission on their part.

16. RELEASE OF ADMINISTRATORS & DEED ADMINISTRATORS

On termination of this Deed, every person bound by this Deed hereby releases the Administrators (both WXA Administrators and SV Administrators), the Deed Administrators, the Administrators' and Deed Administrators' partners, employees, agents and sub-contract labour from all and any claims of any nature whatsoever concerning or arising out of the administration of the Adcon Companies under Part 5.3A of the Act and the implementation, administration and enforcement of this Deed, except where that claim arises as a result of fraud, dishonesty, breach of duty or negligence.



17. COUNTERPARTS

This Deed may be executed in any number of counterparts all of which taken together constitute one instrument.

18. FURTHER ASSURANCES

Each party to this Deed must do everything reasonably necessary to give full effect to this Deed and the matters contemplated by it.



Signing Page

SIGNED, SEALED AND DELIVERED
by ADCON VIC PTY LIMITED
(ADMINISTRATORS APPOINTED)
ACN 606 820 375 BY ITS JOINT &
SEVERAL ADMINISTRATORS



Signature

ANDREW JOHN MCCABE

Name

Date: 6 September 2024



Signature

CHRISTOPHER PETER JOHNSON

Name

Date: 6 September 2024

SIGNED, SEALED AND DELIVERED by ADCON
ACT PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 630 177 267

By DAVID STIMPSON & MICHAEL
CARRAFA IN THEIR CAPACITY AS JOINT
& SEVERAL ADMINISTRATORS OF ADCON
ACT PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 630 177 267

Signature

DAVID STIMPSON

Name

Date:

Signature

MICHAEL CARRAFA

Name

Date:

Signing Page

SIGNED, SEALED AND DELIVERED
by ADCON VIC PTY LIMITED
(ADMINISTRATORS APPOINTED)
ACN 606 820 375 BY ITS JOINT &
SEVERAL ADMINISTRATORS

Signature

ANDREW JOHN MCCABE

Name

Date:

Signature

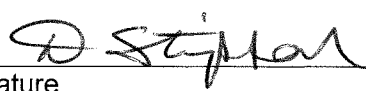
CHRISTOPHER PETER JOHNSON

Name

Date:

SIGNED, SEALED AND DELIVERED by ADCON
ACT PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 630 177 267

By DAVID STIMPSON & MICHAEL
CARRAFA IN THEIR CAPACITY AS JOINT
& SEVERAL ADMINISTRATORS OF ADCON
ACT PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 630 177 267



Signature

DAVID STIMPSON

Name

Date: *6th September 2024*



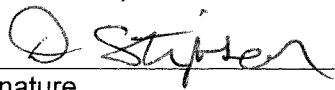
Signature

MICHAEL CARRAFA

Name

Date: 6 September 2024

SIGNED, SEALED AND DELIVERED by ADCON LOGISTICS
PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 614 026 238
By DAVID STIMPSON & MICHAEL CARRAFA
IN THEIR CAPACITY AS JOINT & SEVERAL
ADMINISTRATORS OF ADCON LOGISTICS
PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 614 026 238


Signature

DAVID STIMPSON

Name

Date: 6th September 2024

SIGNED, SEALED AND DELIVERED by
DANNY ISAAC

in the presence of:

Signature

DANNY ISAAC

Name

Date:



Signature

MICHAEL CARRAFA

Name

Date: 6 September 2024

Witness

VRINDABAN STERNBECK

Name

Date:

**SIGNED, SEALED AND DELIVERED by ADCON LOGISTICS
PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 614 026 238
By DAVID STIMPSON & MICHAEL CARRAFA
IN THEIR CAPACITY AS JOINT & SEVERAL
ADMINISTRATORS OF ADCON LOGISTICS
PTY LIMITED (ADMINISTRATORS
APPOINTED) ACN 614 026 238**

Signature

DAVID STIMPSON

Name

Date:

**SIGNED, SEALED AND DELIVERED by
DANNY ISAAC**

in the presence of:



Danny Isaac (Sep 6, 2024 03:41 GMT+3)

Signature

DANNY ISAAC

Name

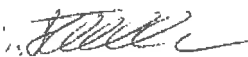
Date: 06/09/2024

Signature

MICHAEL CARRAFA

Name

Date:



Witness

VRINDABAN STERNBECK

Name

Date: 06/09/2024

**SIGNED BY ANDREW JOHN MCCABE
IN HIS CAPACITY AS JOINT AND SEVERAL
DEED ADMINISTRATOR OF ADCON VIC PTY
LIMITED ACN 606 820 375, ADCON ACT PTY
LIMITED ACN 630 177 267 AND ADCON
LOGISTICS PTY LIMITED ACN 614 026 238
(ALL SUBJECT TO A DEED OF COMPANY
ARRANGEMENT)**



Signature

ANDREW JOHN MCCABE

Date: 2 October 2025

**SIGNED BY CHRISTOPHER PETER JOHNSON
IN HIS CAPACITY AS JOINT AND SEVERAL
DEED ADMINISTRATOR OF ADCON VIC PTY
LIMITED ACN 606 820 375, ADCON ACT PTY
LIMITED ACN 630 177 267 AND ADCON
LOGISTICS PTY LIMITED ACN 614 026 238
(ALL SUBJECT TO A DEED OF COMPANY
ARRANGEMENT)**



Signature

CHRISTOPHER PETER JOHNSON

Date: 2 October 2025



Witness Signature

TOM SILK

The witness states that he is not a party and was present when the signatory signed

Date: 2 October 2025

Address of witness:

Level 17, 68 Pitt Street, Sydney NSW 2000



Witness Signature

TOM SILK

The witness states that he is not a party and was present when the signatory signed

Date: 2 October 2025

Address of witness:

Level 17, 68 Pitt Street, Sydney NSW 2000