

# Remuneration Approval Request

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## 1 Introduction

This remuneration report dated 20 August 2019 covers the following four administrations:

- Axesstoday Limited, ACN 603 323 182 (**AXL**)
- A.C.N. 603 303 126 Pty Ltd, ACN 603 303 126 (**ACN Co**)
- Axesstoday Operations Pty Ltd, ACN 604 340 785 (**AXL Operations**)
- Axesstoday Retail Pty Ltd, ACN 161 130 696 (**AXL Retail**)

(All Administrators Appointed)

(**the Companies** or **the Group**)

Our remuneration will be reported on each of the Administrations separately and resolutions for approval of fees and disbursements will be detailed separately.

## 2 Declaration

We, Glen Kanevsky, Vaughan Strawbridge, and Sal Algeri, of Deloitte Financial Advisory Pty Ltd have undertaken a proper assessment of our remuneration claim for our appointment as Joint and Several Administrators of the Companies, in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work properly performed, or to be properly performed, in the conduct of each administration.

## 3 Executive summary

In our Initial Advice to Creditors dated 9 April 2019, we estimated the cost of the voluntary administration (**VA**) for all four entities to be \$2 million to \$3 million (excl. GST).

Total VA remuneration we are seeking approval for in this report totals \$3,310,628.70 (excl. GST), which is slightly higher than our initial estimate primarily due to an extension of the sale program period to allow the

exclusive interested party to complete their due diligence, finalise their Deed of Company Arrangement (DOCA) proposal and prepare the necessary steps and documentation for the purchase.

To date, no remuneration has been approved and paid in any of the Administrations. This Remuneration report details approval sought for the following fees.

<b>Remuneration approval sought - voluntary administration (\$ excl. GST)</b>	<b>AXL</b>	<b>ACN Co</b>	<b>AXL Operations</b>	<b>AXL Retail</b>	<b>Total</b>
<b>Actual:</b> 7 April 2019 to 2 August 2019	223,846.30	1,945,907.40	273,165.80	51,796.70	2,494,716.20
<b>Future:</b> 3 August 2019 to second meeting of creditors	59,378.00	502,569.00	67,428.00	12,375.00	641,750.00
<b>Future:</b> second meeting of creditors to the execution of DOCA <sup>1</sup>	9,215.00	145,660.00	15,662.50	3,625.00	174,162.50
<b>Total – VA</b>	<b>292,439.30</b>	<b>2,594,136.40</b>	<b>356,256.30</b>	<b>67,796.70</b>	<b>3,310,628.70</b>
<b>Future:</b> Execution of DOCA to finalisation (effectuation) of DOCA <sup>1</sup>	113,520.00	383,730.00	43,880.00	8,442.50	549,572.50
<b>Future:</b> Commencement of Creditors' Trust to completion of Creditors' Trust <sup>1</sup>					750,920.00
<b>Total – DOCA &amp; Creditors' Trust<sup>2</sup></b>					<b>1,300,492.50</b>

<sup>1</sup> These fees are calculated on revised rates effective 31 August 2019 outlined in **Section 3.3**

<sup>2</sup> The DOCA period and subsequent Creditors Trust would commence at the conclusion of the voluntary administration period, if at the second creditors' meeting the creditors resolve for the Companies to execute a DOCA

<b>Reference Schedules</b>	<b>AXL schedules</b>	<b>ACN Co schedules</b>	<b>AXL Operations schedules</b>	<b>AXL Retail schedules</b>	<b>Resolution</b>
Voluntary administration (current)	1.1 & 1.2	1.3 & 1.4	1.5 & 1.6	1.7 & 1.8	2
Voluntary administration (future)	2.1 & 2.2	2.3 & 2.4	2.5 & 2.6	2.7 & 2.8	3
Second meeting of creditors to DOCA (future)	3.1 & 3.2	3.3 & 3.4	3.5 & 3.6	3.7 & 3.8	4
DOCA (future)	4.1 & 4.2	4.3 & 4.4	4.5 & 4.6	4.7 & 4.8	5
Creditors' Trust (future)	5.1 & 5.2	5.1 & 5.2	5.1 & 5.2	5.1 & 5.2	6

Please refer to reference schedules detailed in the above table for full details of the calculation and composition of the remuneration approval sought, categorised by each major task area by staff members.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administrations. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

**For all future remuneration sought, should a lesser amount actually be incurred, only the lesser amount will be charged to the DOCA and drawn. Should a greater amount be incurred, only the amount approved by creditors will be charged. We may seek further approval for the additional fees incurred.**

Details of disbursements incurred which we are seeking creditors approval are detailed in **Section 3** below.

In summary, we are seeking approval of the following disbursements:

<b>Disbursements (\$ excl. GST)</b>	<b>AXL</b>	<b>ACN Co</b>	<b>AXL Operations</b>	<b>AXL Retail</b>	<b>Resolution</b>
Voluntary administration (current)	595.00	118,606.18	595.00	595.00	7
Voluntary administration (future)	85.00	85.00	85.00	85.00	8
DOCA (future)	340.00	21,840.00	340.00	340.00	9
<b>Total</b>	<b>1,020.00</b>	<b>140,531.18</b>	<b>1,020.00</b>	<b>1,020.00</b>	

### **3.1 Remuneration method**

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

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

### **3.2 Method chosen**

Given the nature of the voluntary administrations we propose that our remuneration be calculated on a time basis. This is because:

- We will only be paid for work done, subject to sufficient realisations of the company assets
- It ensures creditors are only charged for work that is performed. Our time is recorded and charged in six minute increments and staff are allocated to duties according to their relevant experience and qualifications
- We are required to perform a number of tasks which do not relate to the realisation of assets, e.g. responding to creditor enquiries, reporting to the ASIC, distributing funds in accordance with the provisions of the Act
- We are unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the administrations.

### **3.3 Explanation of hourly rates**

We have recently completed our annual review of our hourly rates for our services, which has resulted in increased hourly rates effective 31 August 2019. The new rates are consistent with market rates used for the complexity and demands for an external administration of this size and matter. We propose transitioning to

the new hourly rates the day after the Group's second meeting of creditors. In other words, the new hourly rates will apply from 31 August 2019.

The rates for our current remuneration calculations were outlined in the Group's Initial Remuneration Notice to creditors dated 9 April 2019.

The new schedule of rates proposed to be used from 31 August 2019 are shown below. A general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration is also included. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

### **Deloitte – Restructuring services**

<b>Title</b>	<b>Description</b>	<b><i>Future Hourly rate (excl. GST)</i></b>
Appointee	Registered Liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$620
Partner	Registered Liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$620
Director	Typically, CA or CPA qualified with in excess of 7 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$550
Manager	Typically, CA or CPA qualified with 5 to 8 years' experience working on insolvency matters. Will have experience conducting administrations and directing a number of staff.	\$495
Senior analyst	Typically completed or near completion of CA or CPA qualifications with 3 to 6 years insolvency experience. Assists in planning and control of smaller matters as well as performing some more difficult tasks on larger matters.	\$430
Analyst	Typically studying towards CA or CPA qualification with 1 to 4 years insolvency experience. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$350
Graduate	Junior staff member who has completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork. This may include staff located in other offices of Deloitte overseas. These staff work under the supervision of Australian staff with insolvency experience.	\$260
Secretary	Advanced secretarial skills	\$225
Other junior	Junior staff member who has not yet completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$225

During the administration, work has also been completed by other Deloitte staff from our Risk Advisory practice who specialise in forensic technology matters. The rates charged by these staff are the same as detailed in our Initial Remuneration Notice.

We also propose transitioning these staff to the new hourly rates, from 31 August 2019. A general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration and their rates is provided below:

**Other Deloitte staff – Risk Advisory, Forensic**

<b>Title</b>	<b>Description</b>	<b><i>Future Hourly rate (excl. GST)</i></b>
Partner	Brings his or her specialist or expert skills to Forensic Accounting, litigation support, Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery engagements requiring Forensic Solutions. Typically has in excess of 10-15 years' experience	\$620
Specialist Leader	Is recognised within the firm and externally as the expert person for their specialty, including Forensic Accounting, litigation support Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery. Typically has in excess of 10 years' experience.	\$605
Director	A staff member typically having in excess of 9 years' experience in Forensic Accounting, Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery. They have the ability to make decisions with confidence based on analysis of available information and transform traditional approaches to solution development.	\$550
Manager	A staff member of 5-8 years' experience in Forensic Accounting, Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery. They typically have the ability to interpret analyses, patterns and relationships, and make data-driven targeted recommendations.	\$495
Senior Analyst	A staff member having 3-6 years' experience in Forensic Accounting, Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery. They typically have ability to conduct complex analyses, leveraging a variety of tools and technologies to support project goals and objectives.	\$430
Analyst	A staff member having 1-4 years' experience in Forensic Accounting, Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery. They typically have a focus on building and consolidating their ability to gather, synthesize, and analyse data using appropriate tools and technologies. Works under supervision of more senior staff.	\$350
Graduate	A staff member having 1-4 years' experience in Forensic Accounting, Forensic Investigation, Financial Services, Forensic Technology, or Forensic Discovery. They typically have a focus on building and consolidating their ability to gather, synthesize, and analyse data using appropriate tools and technologies. Works under supervision of more senior staff.	\$260

### **3.4 Remuneration claim resolutions**

We will be seeking approval of the following resolutions to approve our remuneration. Details to support these resolutions are included in each respective Schedules listed below.

In respect of future remuneration resolutions, should a lesser amount be incurred, only the incurred amount will be charged and drawn. Should a greater amount be incurred only the capped amount approved by creditors will be charged and we may seek further approval of the additional fees incurred.

#### **Remuneration resolution 2 – Current Joint and Several Administrators’ remuneration from 7 April 2019 to 2 August 2019**

##### **AXL – Refer to schedule 1.1 & 1.2**

*"That the remuneration of the Administrators, for the period of the administration from 7 April 2019 to 2 August 2019, calculated at the hourly rates as detailed in the Initial Remuneration Report of 9 April 2019, is approved for payment in the sum of \$223,846.30, plus GST of \$22,384.63, and that the Administrators can draw the remuneration immediately or as required."*

##### **ACN Co – Refer to schedule 1.3 & 1.4**

*"That the remuneration of the Administrators, for the period of the administration from 7 April 2019 to 2 August 2019, calculated at the hourly rates as detailed in the Initial Remuneration Report of 9 April 2019, is approved for payment in the sum of \$1,945,907.40, plus GST of \$194,590.74, and that the Administrators can draw the remuneration immediately or as required."*

##### **AXL Operations – Refer to schedule 1.5 & 1.6**

*"That the remuneration of the Administrators, for the period of the administration from 7 April 2019 to 2 August 2019, calculated at the hourly rates as detailed in the Initial Remuneration Report of 9 April 2019, is approved for payment in the sum of \$273,165.80, plus GST of \$27,316.58, and that the Administrators can draw the remuneration immediately or as required."*

##### **AXL Retail - Refer to schedule 1.7 & 1.8**

*"That the remuneration of the Administrators, for the period of the administration from 7 April 2019 to 2 August 2019, calculated at the hourly rates as detailed in the Initial Remuneration Report of 9 April 2019, is approved for payment in the sum of \$51,796.70, plus GST of \$5,179.67, and that the Administrators can draw the remuneration immediately or as required."*

#### **Remuneration resolution 3 – Future Joint and Several Administrators’ remuneration from 3 August 2019 to the second meeting of creditors**

##### **AXL – Refer to schedule 2.1 & 2.2**

*"That the future remuneration of the Administrators from 3 August 2019 to the second meeting of creditors is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice of 9 April 2019, up to a capped amount of \$59,378.00 exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

##### **ACN Co – Refer to schedule 2.3 & 2.4**

*"That the future remuneration of the Administrators from 3 August 2019 to the second meeting of creditors is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice of 9 April 2019, up to a capped amount of \$502,569.00 exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**AXL Operations – Refer to schedule 2.5 & 2.6**

*"That the future remuneration of the Administrators from 3 August 2019 to the second meeting of creditors is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice of 9 April 2019, up to a capped amount of \$67,428.00 exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**AXL Retail – Refer to schedule 2.7 & 2.8**

*"That the future remuneration of the Administrators from 3 August 2019 to the second meeting of creditors is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice of 9 April 2019, up to a capped amount of \$12,375.00 exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**Remuneration resolution 4 – In the event the creditors vote for the Companies to enter into the proposed DOCA, to consider and if thought fit, approve the future Joint and Several Administrators' remuneration from the second meeting of creditors to execution of the DOCA (based on revised hourly rates)**

**AXL - Refer to schedule 3.1 & 3.2**

*"That the future remuneration of the Administrators from the second meeting of creditors to the execution of the DOCA is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$9,215.00, exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**ACN Co - Refer to schedule 3.3 & 3.4**

*"That the future remuneration of the Administrators from the second meeting of creditors to the execution of the DOCA is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$145,660.00, exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**AXL Operations - Refer to schedule 3.5 & 3.6**

*"That the future remuneration of the Administrators from the second meeting of creditors to the execution of the DOCA is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$15,662.50, exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**AXL Retail - Refer to schedule 3.7 & 3.8**

*"That the future remuneration of the Administrators from the second meeting of creditors to the execution of the DOCA is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$3,625.00, exclusive of GST, and that the Administrators can draw the remuneration on a monthly basis or as required."*

**Remuneration resolution 5 – In the event the creditors vote for the Company to enter into the proposed DOCA, to consider and if thought fit, approve the future Deed Administrators' remuneration from execution of the DOCA to finalisation (effectuation) of the DOCA (based on revised hourly rates)**

**AXL - Refer to schedule 4.1 & 4.2**

*"That the future remuneration of the Deed Administrators from execution of the DOCA to finalisation (effectuation) of the DOCA, is determined at a sum equal to the cost of time spent by the Deed*

*Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$113,520.00, exclusive of GST, and that the Deed Administrators can draw the remuneration on a monthly basis or as required."*

#### **ACN Co - Refer to schedule 4.3 & 4.4**

*"That the future remuneration of the Deed Administrators from execution of the DOCA to finalisation (effectuation) of the DOCA, is determined at a sum equal to the cost of time spent by the Deed Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$383,730.00, exclusive of GST, and that the Deed Administrators can draw the remuneration on a monthly basis or as required."*

#### **AXL Operations - Refer to schedule 4.5 & 4.6**

*"That the future remuneration of the Deed Administrators from execution of the DOCA to finalisation (effectuation) of the DOCA, is determined at a sum equal to the cost of time spent by the Deed Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$43,880.00, exclusive of GST, and that the Deed Administrators can draw the remuneration on a monthly basis or as required."*

#### **AXL Retail - Refer to schedule 4.7 & 4.8**

*"That the future remuneration of the Deed Administrators from execution of the DOCA to finalisation (effectuation) of the DOCA, is determined at a sum equal to the cost of time spent by the Deed Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$8,442.50, exclusive of GST, and that the Deed Administrators can draw the remuneration on a monthly basis or as required."*

**Remuneration resolution 6 – In the event the creditors vote for the Company to enter into the proposed DOCA, to consider and if thought fit, approve the future Trustees’ remuneration from creation of the creditors’ trust to the dissolution of the creditors trust (based on revised hourly rates)**

#### **AXL Group Creditors’ Trust – Refer to schedule 5.1 & 5.2**

*"That the future remuneration of the Trustees from the creation of the Creditors’ Trust to the dissolution of the Creditors’ Trust, is determined at a sum equal to the cost of time spent by the Trustees and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report of 20 August 2019, up to a capped amount of \$750,920.00, exclusive of GST, and that the Trustees can draw the remuneration on a monthly basis or as required."*

### **3.5 Total remuneration reconciliation**

As detailed above, we have estimated the total remuneration for the entire voluntary administrations (\$3,310,628.70) followed by a DOCA and Creditors Trust (\$1,300,492.50) to be \$4,611,121.20 (excl. of GST).

In our Initial Advice to Creditors dated 9 April 2019, which estimated the cost of the voluntary administration (**VA**) to be \$2 million to \$3 million (excl. GST).

The VA remuneration we are seeking approval for in this report is \$3,310,628.70 (excl. GST), which is slightly higher than our initial estimate primarily due to an extension of the sale program period to allow the exclusive interested party to complete their due diligence, finalise their DOCA proposal and prepare the necessary steps and documentation for the purchase. We note this is an estimate and if our future remuneration incurred is less than the estimate, only the lesser amount will be charged.

In preparing this remuneration approval report, we have made our best estimate at what we believe the DOCA and Creditors’ Trust will cost to complete and we do not anticipate that we will have to ask creditors to approve any further remuneration. However, should the DOCA and Creditors’ Trust not proceed as expected,



we will advise creditors and we may seek approval of further remuneration and provide details on why the remuneration has changed. Matters that may affect the cost of the DOCA is if there are unforeseen delays in executing and finalising the activities required during the DOCA.

### 3.6 Likely impact on dividends

The Act provides for certain costs, expenses and claims to be paid in priority to all other unsecured claims against the company and this includes our fees and disbursements properly incurred in preserving, realising or getting in the property of the company or in carrying on the company's business and generally undertaking the duties associated with conducting the voluntary administration. As a consequence, our remuneration will reduce the pool of funds remaining for distribution amongst other creditors.

In the administration of this Group we have focused on preserving and trading the business because our assessment is that the sale and/or recapitalisation of the Group maximises the return to creditors. While the focus has been on prioritising those tasks relating to the realisation of assets (through the sale of the business as a going concern), we are also required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditors enquiries and undertaking statutory tasks.

Any distribution is ultimately available will be impacted not just by my fees and expense, but also by the realisations achieved by us and the value of creditors claims that are eligible to receive a distribution.

We outline in **Section 11** of our Report to Creditors dated 20 August 2019 our estimated return to creditors under a DOCA/Creditors Trust scenario. This return to creditors is inclusive of the actual and estimated future fees detailed in this report.

## 4 Disbursements

Disbursements are divided into three types:

- **Externally provided professional services such as legal fees** - these are recovered at cost.
- **Externally provided non-professional costs such as travel, accommodation and search fees** - these are recovered at cost.
- **Internal disbursements such as photocopying, printing and postage** - these disbursements, if charged to the administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.
- We have undertaken a proper assessment of disbursements claimed for AXL, ACN Co, AXL Operations, and AXL Retail in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

### 4.1 Externally provided disbursements

A number of services (both professional and non-professional) have been supplied by external providers. While we do not need to obtain approval for these disbursements, it is appropriate that I disclose them to creditors. These are paid by two different methods:

- Professional and non-professional services paid out of the Administration account at cost. For example, legal fees and auctioneer costs. These costs are detailed in the receipts and payments attached as **Appendix D** of the report, showing the name of the provider, brief description of the service and the amount paid.
- Non-professional services paid by Deloitte Financial Advisory Pty Ltd and reimbursed. These disbursements are detailed in the table at **Section 4.2** below. Although approval is not required for these disbursements, for transparency we have included these amounts in our disbursements approval request below.

### 4.2 Internal disbursements claim

The following internal disbursements have been claimed by our firm for the Voluntary Administration. We will be seeking approval of the following resolution to approve our disbursements. Details to support this resolution are included in the table below.

**Resolution 7: Current Joint and Several Administrators' disbursements from 7 April 2019 to 2 August 2019**

<b>Internal disbursements (\$ excl. GST)</b>	<b>Rate</b>	<b>AXL</b>	<b>ACN Co</b>	<b>AXL Operations</b>	<b>AXL Retail</b>
ASIC levies*	\$85 per item	595.00	595.00	595.00	595.00
Photocopying, printing & postage (externally provided)	At cost		454.52		
Search fees	At cost		400.47		
Advertisement (Sale)	At cost		2,456.21		
Travel – flights, accommodation	At cost		89,309.65		
Taxis, tolls, parking, trains	At cost		17,390.33		
Relativity software	At cost		8,000.00		
<b>Total disbursements (VA – Current)</b>		<b>595.00</b>	<b>118,606.18</b>	<b>595.00</b>	<b>595.00</b>

\* The ASIC Supervisory Cost Recovery Levy Act 2017 was introduced on 1 July 2017. The costs for some ASIC lodgements and advertisements for the current financial year ending 30 June 2019 will not be known until approx. January 2020, but based on former budgeting and forecast modelling prepared by ASIC it is estimated the cost will be in the vicinity of \$81 per levy, however as this is an estimate only I consider \$85 is a reasonable commercial claim.

<b>ASIC levies incurred to date</b>	<b>Number</b>
New appointment acceptance (each appointee incurs a charge)	3
Appointment on hand as at 1 July each year (each appointee incurs a charge)	3
Public Notice Website - Notice of meeting	1
<b>Total per company</b>	<b>7</b>

**AXL**

*"That the disbursements of the Administration from 7 April 2019 to 2 August 2019, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 is approved for payment in the sum of \$595.00 and that the Administrators' may draw the disbursements immediately or as required."*

**ACN Co**

*"That the disbursements of the Administration from 7 April 2019 to 2 August 2019, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 is approved for payment in the sum of \$118,606.18 plus GST of \$10,728.29, and that the Administrators' may draw the disbursements immediately or as required."*

**AXL Operations**

*"That the disbursements of the Administration from 7 April 2019 to 2 August 2019, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 is approved for payment in the sum of \$595.00, and that the Administrators' may draw the disbursements immediately or as required."*

#### **AXL Retail**

*"That the disbursements of the Administration from 7 April 2019 to 2 August 2019, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 is approved for payment in the sum of \$595.00, and that the Administrators' may draw the disbursements immediately or as required."*

#### **4.3 Future basis of internal disbursements**

The following future internal disbursements are being claimed by our firm for the period from 3 August 2019 to the completion of the Administration and for the period from the execution of the DOCA to the finalisation (effectuation). We will be seeking approval of the following resolutions to approve our future disbursements. Details to support this resolution are included in the tables below.

#### **Resolution 8: Future Joint and Several Administrators' disbursements from 3 August 2019 to completion of the voluntary administration**

<b>Estimated internal disbursements from 3 August 2019 to the completion of VA (\$ excl. GST)</b>	<b>Rate</b>	<b>AXL</b>	<b>ACN Co</b>	<b>AXL Operations</b>	<b>AXL Retail</b>
ASIC levies*	\$85 per item	85.00	85.00	85.00	85.00
<b>Total disbursements (VA - future)</b>		<b>85.00</b>	<b>85.00</b>	<b>85.00</b>	<b>85.00</b>

Scale applicable for financial year ending 30 June 2019.

\* The ASIC Supervisory Cost Recovery Levy Act 2017 was introduced on 1 July 2017. The costs for some ASIC lodgements and advertisements for the current financial year ending 30 June 2019 will not be known until approx. January 2020, but based on former budgeting and forecast modelling prepared by ASIC it is estimated the cost will be in the vicinity of \$81 per levy, however as this is an estimate only I consider \$85 is a reasonable commercial claim.

<b>ASIC levies likely to be incurred from 3 August 2019 to the completion of the voluntary administration</b>	<b>Number</b>
Public Notice Website - Notice of meeting	1
<b>Total per company</b>	<b>1</b>

#### **AXL**

*"That the future disbursements of the Administration from 3 August 2019 to the completion of the voluntary administration period, be determined at a sum equal to the cost spent by the Administrators and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report of 20 August 2019, such sum to be capped at the amount of \$85.00, exclusive of GST, and that the Administrators' may draw the disbursements on a monthly basis or as required."*

#### **ACN Co**

*"That the future disbursements of the Administration from 3 August 2019 to the completion of the voluntary administration period, be determined at a sum equal to the cost spent by the Administrators and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report of 20 August 2019, such sum to be capped at the amount of \$85.00, exclusive of GST, and that the Administrators' may draw the disbursements on a monthly basis or as required."*

## **AXL Operations**

*"That the future disbursements of the Administration from 3 August 2019 to the completion of the voluntary administration period, be determined at a sum equal to the cost spent by the Administrators and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report of 20 August 2019, such sum to be capped at the amount of \$85.00, exclusive of GST, and that the Administrators' may draw the disbursements on a monthly basis or as required."*

## **AXL Retail**

*"That the future disbursements of the Administration from 3 August 2019 to the completion of the voluntary administration period, be determined at a sum equal to the cost spent by the Administrators and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report of 20 August 2019, such sum to be capped at the amount of \$85.00, exclusive of GST, and that the Administrators' may draw the disbursements on a monthly basis or as required."*

## **Resolution 9: Future Joint and Several Deed Administrators' disbursements from the commencement of the DOCA to the finalisation (effectuation) of the DOCA**

<b>Estimated internal disbursements DOCA period (\$ excl. GST)</b>	<b>Rate</b>	<b>AXL</b>	<b>ACN Co</b>	<b>AXL Operations</b>	<b>AXL Retail</b>
ASIC levies*	\$85 per item	340.00	340.00	340.00	340.00
Relativity searches	At cost		21,500.00		
<b>Total disbursements (DOCA – future)</b>		<b>340.00</b>	<b>21,840.00</b>	<b>340.00</b>	<b>340.00</b>

Scale applicable for financial year ending 30 June 2019.

\* The ASIC Supervisory Cost Recovery Levy Act 2017 was introduced on 1 July 2017. The costs for some ASIC lodgements and advertisements for the current financial year ending 30 June 2019 will not be known until approx. January 2020, but based on former budgeting and forecast modelling prepared by ASIC it is estimated the cost will be in the vicinity of \$81 per levy, however as this is an estimate only I consider \$85 is a reasonable commercial claim.

<b>ASIC levies likely to be incurred from commencement of the DOCA to the finalisation (effectuation) of the DOCA, per company</b>	<b>Number</b>
New appointment acceptance (each appointee incurs a charge)	3
Notice of execution of DOCA	1
<b>Total per company</b>	<b>4</b>

## **AXL**

*"That the future disbursements of the Deed Administrators' from commencement of the DOCA is determined at a sum equal to the cost spent by the Deed Administrators' and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 such sum to be capped at the amount of \$340.00, exclusive of GST, and that the Deed Administrators' may draw the disbursements on a monthly basis or as required."*

### **ACN Co**

*"That the future disbursements of the Deed Administrators' from commencement of the DOCA is determined at a sum equal to the cost spent by the Deed Administrators' and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 such sum to be capped at the amount of \$21,840.00, exclusive of GST, and that the Deed Administrators' may draw the disbursements on a monthly basis or as required."*

### **AXL Operations**

*"That the future disbursements of the Deed Administrators' from commencement of the DOCA is determined at a sum equal to the cost spent by the Deed Administrators' and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 such sum to be capped at the amount of \$340.00, exclusive of GST, and that the Deed Administrators' may draw the disbursements on a monthly basis or as required."*

### **AXL Retail**

*"That the future disbursements of the Deed Administrators' from commencement of the DOCA is determined at a sum equal to the cost spent by the Deed Administrators' and their partners and staff, calculated at the rates as detailed in the Remuneration Approval Report dated 20 August 2019 such sum to be capped at the amount of \$340.00, exclusive of GST, and that the Deed Administrators' may draw the disbursements on a monthly basis or as required."*

## **5 Report on progress of the administration**

Please refer to the Administrators' report to creditors attached herein.

## **6 Summary of receipts and payments**

Please refer to **Appendix D** of the Administrators' report to creditors attached herein.

## **7 Queries**

Should you have any queries regarding this remuneration report, please email us at [axesstoday@deloitte.com.au](mailto:axesstoday@deloitte.com.au).

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for "insolvency information sheets").

**Schedule 1.1: Time charged to each major task**

**Resolution 2: 7 April 2019 to 2 August 2019**

**AXL**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	93.80	53,841.20	26.80	15,383.20	66.40	38,113.60	-	-	-	-	0.60	344.40
Algeri, Sal	Partner	574.00	27.00	15,498.00	-	-	8.00	4,592.00	-	-	-	-	19.00	10,906.00
Kanevsky, Glen	Partner	574.00	5.50	3,157.00	-	-	-	-	-	-	-	-	5.50	3,157.00
Evans, Kathryn	Partner	574.00	58.30	33,464.20	4.70	2,697.80	28.60	16,416.40	-	-	20.20	11,594.80	4.80	2,755.20
Oey, Ingrid	Director	421.00	2.50	1,052.50	-	-	2.00	842.00	-	-	-	-	0.50	210.50
Niccol, Ian	Director	421.00	46.50	19,576.50	26.20	11,030.20	20.30	8,546.30	-	-	-	-	-	-
Parker, Jonathon	Director	421.00	31.10	13,093.10	-	-	22.10	9,304.10	-	-	-	-	9.00	3,789.00
Jackson, Daniel	Manager	322.00	9.00	2,898.00	-	-	8.60	2,769.20	-	-	-	-	0.40	128.80
Krampel, Simon	Manager	322.00	26.30	8,468.60	-	-	1.80	579.60	13.00	4,186.00	8.50	2,737.00	3.00	966.00
Simos, George	Manager	322.00	4.70	1,513.40	-	-	3.00	966.00	-	-	-	-	1.70	547.40
Rogers, Andrew	Manager	322.00	0.70	225.40	-	-	0.70	225.40	-	-	-	-	-	-
George, Tanya	Manager	322.00	6.00	1,932.00	-	-	-	-	-	-	-	-	6.00	1,932.00
Browne, Margaret	Sr Analyst	288.00	0.10	28.80	-	-	-	-	-	-	-	-	0.10	28.80
Silva, Adam	Sr Analyst	288.00	27.00	7,776.00	-	-	6.30	1,814.40	4.20	1,209.60	3.10	892.80	13.40	3,859.20
El-Haddad, Joanne	Sr Analyst	288.00	30.20	8,697.60	-	-	24.20	6,969.60	-	-	-	-	6.00	1,728.00
Czapla, Sarah-Jane	Sr Analyst	288.00	0.40	115.20	-	-	0.40	115.20	-	-	-	-	-	-
Misa, Cris	Sr Analyst	288.00	0.20	57.60	-	-	0.20	57.60	-	-	-	-	-	-
Mayne, Julia	Sr Analyst	288.00	7.60	2,188.80	-	-	3.10	892.80	-	-	-	-	4.50	1,296.00
Clark, Carol	Sr Analyst	288.00	0.10	28.80	-	-	-	-	-	-	-	-	0.10	28.80
McGrath, Jack	Sr Analyst	288.00	5.00	1,440.00	-	-	-	-	-	-	-	-	5.00	1,440.00
McGrath, Jack	Analyst	185.00	5.70	1,054.50	-	-	-	-	-	-	-	-	5.70	1,054.50
King, Vikki	Analyst	185.00	0.50	92.50	0.50	92.50	-	-	-	-	-	-	0.00	0.00
Jones, Brett	Analyst	185.00	113.90	21,071.50	97.90	18,111.50	-	-	16.00	2,960.00	-	-	-	-
Kekatos, Barbara	Graduate	144.00	36.00	5,184.00	-	-	19.90	2,865.60	-	-	1.00	144.00	15.10	2,174.40
Grew, Zoe	Graduate	144.00	3.00	432.00	-	-	1.30	187.20	-	-	1.00	144.00	0.70	100.80
Srivastava, Oaj	Graduate	144.00	31.20	4,492.80	0.00	0.00	15.10	2,174.40	-	-	-	-	16.10	2,318.40
Irish, Maxwell	Graduate	144.00	18.00	2,592.00	-	-	7.40	1,065.60	-	-	-	-	10.60	1,526.40
Giampino, Domenic	Graduate	144.00	15.60	2,246.40	-	-	6.90	993.60	3.40	489.60	4.20	604.80	1.10	158.40
Edmonds, Carly	Other junior	144.00	33.50	4,824.00	-	-	23.30	3,355.20	-	-	-	-	10.20	1,468.80
Stanway, Mia	Other junior	144.00	0.10	14.40	-	-	0.10	14.40	-	-	-	-	-	-
<b>TOTAL</b>			<b>676.20</b>	<b>223,846.30</b>	<b>156.10</b>	<b>47,315.20</b>	<b>304.90</b>	<b>109,372.20</b>	<b>36.60</b>	<b>8,845.20</b>	<b>38.00</b>	<b>16,117.40</b>	<b>140.60</b>	<b>42,196.30</b>
<b>GST</b>				<b>22,384.63</b>										
<b>TOTAL (including GST)</b>				<b>246,230.93</b>										
<b>Average hourly rate</b>						<b>303.11</b>		<b>358.71</b>		<b>241.67</b>		<b>424.14</b>		<b>300.12</b>

## Schedule 1.2 Detailed description of tasks performed

### Resolution 2: 7 April 2019 to 2 August 2019

**AXL:** Description of work completed for the administration from 7 April 2019 to 2 August 2019

Task Area	General Description	Includes
<b>Assets</b> <b>156.10 hours</b> <b>\$47,315.20</b>	Sale of business as a going concern	<ul style="list-style-type: none"> <li>Advertising the business for sale</li> <li>Identifying interested parties for purchasing the business</li> <li>Reviewing and amending the information memorandum</li> <li>Responding to interested party queries and requests</li> <li>Reviewing documents to be uploaded to the data room</li> <li>Reviewing the implementation deed</li> <li>Meeting with the secured creditors and their advisors to give an update on the sale process</li> <li>Internal staff discussions and meetings regarding the Administrators' sale process</li> <li>Reviewing proposals offers received</li> <li>Liaising with potential purchasers</li> <li>Analysing the offers received to determine the best proposal. This includes, reconciling funds to be received, and evaluating the transition of business to the purchaser and considering any concerns associating with the timing of sale completion</li> <li>Liaising with external consultants, Moelis Australia, regarding the sale of business</li> <li>Liaising and negotiating with the purchaser</li> <li>Corresponding with the purchaser regarding the DOCA proposal and related documents, including the DOCA and Trust Deed</li> <li>Meeting with solicitors regarding the proposed DOCA and Creditors' Trust. This includes reviewing and amending draft DOCA proposal and Trust Deed</li> <li>Internal staff discussions regarding the DOCA proposal</li> <li>Liaising with the preferred purchaser on the implementation of the transition following the DOCA</li> <li>Attending meetings with AXL employees and the purchaser to assist with requests for information and for the purchaser to undertake further due diligence</li> </ul>
	Other assets	<ul style="list-style-type: none"> <li>Tasks associated with identifying, reviewing and realising assets in subsidiary entities</li> </ul>
<b>Creditors</b> <b>304.90 hours</b> <b>\$109,372.20</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via telephone</li> <li>Liaising with Sargon as trustee for Supreme Corporate Bond Holders</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>• Corresponding with committee of inspection members</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>• Searching the PPSR register</li> <li>• Notifying all PPSR registered creditors of Administrators' appointment</li> <li>• Reviewing validity of registered claim</li> <li>• Communicating with legal representatives regarding security interests</li> <li>• Preparing weekly updates to secured creditors</li> <li>• Responding to secured creditors' queries</li> <li>• Attending meetings with secured creditors and their advisors</li> <li>• Communication with Secured Creditors regarding the sale of the secured creditor debts</li> <li>• Liaising with Secured Creditors regarding continued trading and transfer of funds into voluntary administration accounts</li> <li>• Liaising with Secured Creditors regarding ongoing trading revised facility agreements and use of the AEWT</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>• Preparing initial circulars to creditors</li> <li>• Preparing update circulars to creditors</li> <li>• Collecting Company information for reporting purposes</li> <li>• Preparing section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li> <li>• Processing return to sender correspondence</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>• Receipting and filing proofs of debt (POD's)</li> <li>• Maintaining POD register</li> <li>• Reviewing informal POD's</li> <li>• Communicating with creditors regarding submitted PODs</li> <li>• Admitting informal POD's for voting purposes for the first meeting of creditors</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>• Preparing first and second meeting notices, proxies and advertisements</li> <li>• Forwarding notice of meeting to all known creditors</li> </ul>



<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Preparing meeting file for the first and second meeting, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, meeting presentation, advertisement of meeting and draft minutes of meeting</li> <li>• Holding the first meeting of creditors</li> <li>• Preparing and lodging minutes of meetings with ASIC</li> <li>• Responding to stakeholder queries and questions immediately following meeting</li> <li>• Liaising with solicitors regarding the extension of the convening period for the second meeting of creditors</li> <li>• Preparing the affidavit and application for the extension of the convening period for the second meeting of creditors</li> <li>• Attendance at court for the application for extension</li> </ul>
	Shareholder enquiries	<ul style="list-style-type: none"> <li>• Communicating with Link Market Services</li> <li>• Attending to shareholder queries</li> <li>• Posting notices on the Australian Stock Exchange</li> </ul>
<b>Trade On</b> <b>36.60 hours</b> <b>\$8,845.20</b>	Trade on management	<ul style="list-style-type: none"> <li>• Attending premises to secure business and assets</li> <li>• Attending site to liaise with company staff and attend to day to day trading matters</li> <li>• Preparing and authorising receipt vouchers</li> <li>• Preparing and authorising payment vouchers</li> <li>• Conducting risk assessment of information technology environment</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> <li>• Liaising with CBA on all bank accounts</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing Company's management accounts and weekly operational reporting</li> <li>• Preparing cashflow forecasts</li> <li>• Preparing weekly financial reports</li> <li>• Meetings to discuss trading position</li> </ul>
<b>Investigation</b> <b>38.00 hours</b> <b>\$16,117.40</b>	Conducting investigation	<ul style="list-style-type: none"> <li>• Collecting the Company's books and records</li> <li>• Reviewing the Company's books and records</li> <li>• Reviewing and preparing Company nature and history</li> <li>• Reviewing Company announcements on ASX</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Renew board reports, minutes and other communications</li> <li>• Conducting and summarising statutory searches</li> <li>• Conducting staff interviews and reviewing investigation previously performed by the Board into the conduct of the executive management</li> <li>• Reviewing specific transactions and liaising with Directors and Management regarding these transactions</li> <li>• Review of books and records and other information to identify key events leading to voluntary administration</li> <li>• Preparing investigation file</li> <li>• Financial analysis of management accounts</li> </ul>
	ASIC reporting	<ul style="list-style-type: none"> <li>• Preparing statutory investigation reports</li> <li>• Communications with ASIC</li> </ul>
<b>Administration</b> <b>140.60 hours</b> <b>\$42,196.30</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>• Identifying potential issues requiring attention of insurance specialists</li> <li>• Corresponding with insurance broker regarding initial and ongoing insurance requirements</li> <li>• Reviewing insurance policies</li> <li>• Corresponding with previous brokers</li> <li>• Meetings with insurer</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Preparing correspondence opening and closing accounts</li> <li>• Requesting bank statements</li> <li>• Bank account reconciliations</li> <li>• Corresponding with bank regarding transfers</li> </ul>
	ASIC Form and lodgements	<ul style="list-style-type: none"> <li>• Discussing with Directors regarding their Report on Company Activities and Property (ROCAP) and provide extensions to submit their ROCAP</li> <li>• Preparing and lodging ASIC forms including 507, 5011 etc.</li> <li>• Lodging DIRRI</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Notification of appointment</li> <li>• Preparing BAS</li> <li>• Engaging and communications to external accountant to complete pre-appointment tax lodgements</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding team meetings regarding status and planning of the administration</li> <li>• Reviewing WIP and timesheet entries</li> </ul>
	Books and records / storage	<ul style="list-style-type: none"> <li>• Dealing with records in storage</li> <li>• Sending job files to storage</li> <li>• Preservation of books and records</li> </ul>
<b>TOTAL</b>		
<b>676.20 hours</b>		
<b>\$223,846.30</b>		
<b>(excl. GST)</b>		

**Schedule 1.3: Time charged to each major task**

**Resolution 2: 7 April 2019 to 2 August 2019**

**ACN Co**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	456.30	261,916.20	204.40	117,325.60	108.80	62,451.20	123.20	70,716.80	8.60	4,936.40	11.30	6,486.20
Algeri, Sal	Partner	574.00	101.00	57,974.00	33.00	18,942.00	15.00	8,610.00	-	-	-	-	53.00	30,422.00
Kanevsky, Glen	Partner	574.00	303.20	174,036.80	-	-	18.60	10,676.40	-	-	-	-	284.60	163,360.40
Evans, Kathryn	Partner	574.00	461.70	265,015.80	76.70	44,025.80	72.20	41,442.80	225.80	129,609.20	16.20	9,298.80	70.80	40,639.20
Oey, Ingrid	Director	421.00	33.40	14,061.40	-	-	33.40	14,061.40	-	-	-	-	-	-
Niccol, Ian	Director	421.00	130.40	54,898.40	110.10	46,352.10	20.30	8,546.30	-	-	-	-	-	-
Parker, Jonathon	Director	421.00	30.50	12,840.50	-	-	21.50	9,051.50	-	-	-	-	9.00	3,789.00
Demir, Daniel	Director	421.00	442.60	186,334.60	423.40	178,251.40	-	-	12.10	5,094.10	2.30	968.30	4.80	2,020.80
Loots, Heidi	Director	421.00	187.00	78,727.00	-	-	-	-	-	-	187.00	78,727.00	-	-
Jackson, Daniel	Manager	322.00	9.80	3,155.60	-	-	8.70	2,801.40	0.80	257.60	-	-	0.30	96.60
Staley, Adam	Manager	322.00	330.00	106,260.00	15.10	4,862.20	67.20	21,638.40	246.50	79,373.00	1.20	386.40	-	-
Krampel, Simon	Manager	322.00	524.40	168,856.80	46.10	14,844.20	69.50	22,379.00	303.70	97,791.40	27.50	8,855.00	77.60	24,987.20
Simos, George	Manager	322.00	201.10	64,754.20	-	-	3.00	966.00	-	-	196.20	63,176.40	1.90	611.80
Rogers, Andrew	Manager	322.00	0.70	225.40	-	-	0.70	225.40	-	-	-	-	-	-
George, Tanya	Manager	322.00	25.00	8,050.00	-	-	-	-	-	-	-	-	25.00	8,050.00
Browne, Margaret	Sr Analyst	288.00	0.10	28.80	-	-	-	-	-	-	-	-	0.10	28.80
Silva, Adam	Sr Analyst	288.00	308.70	88,905.60	22.80	6,566.40	14.60	4,204.80	167.00	48,096.00	6.50	1,872.00	97.80	28,166.40
El-Haddad, Joanne	Sr Analyst	288.00	26.30	7,574.40	-	-	20.30	5,846.40	-	-	-	-	6.00	1,728.00
Coleiro, Joshua	Sr Analyst	288.00	38.50	11,088.00	38.50	11,088.00	-	-	-	-	-	-	-	-
Czapla, Sarah-Jane	Sr Analyst	288.00	0.40	115.20	-	-	0.40	115.20	-	-	-	-	-	-
Misa, Cris	Sr Analyst	288.00	0.20	57.60	-	-	0.20	57.60	-	-	-	-	-	-
Mayne, Julia	Sr Analyst	288.00	406.20	116,985.60	-	-	102.10	29,404.80	-	-	235.60	67,852.80	68.50	19,728.00
Clark, Carol	Sr Analyst	288.00	3.90	1,123.20	-	-	-	-	-	-	-	-	3.90	1,123.20
McGrath, Jack	Sr Analyst	288.00	2.00	576.00	-	-	-	-	-	-	-	-	2.00	576.00
Acton, Tom	Sr Analyst	288.00	141.90	40,867.20	141.90	40,867.20	-	-	-	-	-	-	-	-
McGrath, Jack	Analyst	185.00	5.60	1,036.00	-	-	-	-	-	-	-	-	5.60	1,036.00
Acton, Tom	Analyst	185.00	335.80	62,123.00	335.80	62,123.00	-	-	-	-	-	-	-	-
Jones, Brett	Analyst	185.00	79.00	14,615.00	79.00	14,615.00	-	-	-	-	-	-	-	-
King, Vikki	Analyst	185.00	255.40	47,249.00	210.20	38,887.00	-	-	-	-	-	-	45.20	8,362.00
Kekatos, Barbara	Analyst	185.00	37.50	6,937.50	-	-	37.50	6,937.50	-	-	-	-	-	-
Kekatos, Barbara	Graduate	144.00	33.10	4,766.40	-	-	19.80	2,851.20	0.70	100.80	1.00	144.00	11.60	1,670.40
Grew, Zoe	Graduate	144.00	3.70	532.80	-	-	2.20	316.80	-	-	1.00	144.00	0.50	72.00
Srivastava, Oaj	Graduate	144.00	35.70	5,140.80	0.00	0.00	18.30	2,635.20	0.30	43.20	-	-	17.10	2,462.40
Irish, Maxwell	Graduate	144.00	11.10	1,598.40	-	-	2.40	345.60	-	-	-	-	8.70	1,252.80
Giampino, Domenic	Graduate	144.00	433.60	62,438.40	234.80	33,811.20	7.90	1,137.60	91.70	13,204.80	4.50	648.00	94.70	13,636.80
Edmunds, Carly	Other junior	144.00	8.80	1,267.20	-	-	2.60	374.40	-	-	-	-	6.20	892.80
Stanway, Mia	Other junior	144.00	0.10	14.40	-	-	0.10	14.40	-	-	-	-	-	-
Cartalaba, Michael	Other junior	144.00	1.10	158.40	-	-	-	-	-	-	-	-	1.10	158.40
<b>TOTAL</b>			<b>5,405.80</b>	<b>1,932,305.60</b>	<b>1,971.80</b>	<b>632,561.10</b>	<b>667.30</b>	<b>257,091.30</b>	<b>1,171.80</b>	<b>444,286.90</b>	<b>687.60</b>	<b>237,009.10</b>	<b>907.30</b>	<b>361,357.20</b>
<b>GST</b>				<b>193,230.56</b>										
<b>TOTAL (including GST)</b>				<b>2,125,536.16</b>										
<b>Average hourly rate</b>						<b>320.80</b>		<b>385.27</b>		<b>379.15</b>		<b>344.69</b>		<b>398.28</b>

## Other professional services provided by Deloitte

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area													
					Assets		Creditors		Employees		Dividends		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Peschong, Peter	Sr Manager	322.00	18.90	6,085.80	-	-	-	-	-	-	-	-	-	-	-	-	18.90	6,085.80
Cox, Andrew	Sr Manager	322.00	13.00	4,186.00	-	-	-	-	-	-	-	-	-	-	13.00	4,186.00	-	-
Anderson, Brighton	Analyst	185.00	18.00	3,330.00	-	-	-	-	-	-	-	-	-	-	18.00	3,330.00	-	-
<b>TOTAL</b>			<b>49.90</b>	<b>13,601.80</b>	-	-	-	-	-	-	-	-	-	-	<b>31.00</b>	<b>7,516.00</b>	<b>18.90</b>	<b>6,085.80</b>
<b>GST</b>				<b>1,360.18</b>														
<b>TOTAL (including GST)</b>				<b>14,961.98</b>														
<i>Average hourly rate</i>					-	-	-	-	-	-	-	-	-	-	<b>0.00</b>	<b>242.45</b>	<b>0.00</b>	<b>322.00</b>
<b>OVERALL TOTAL</b>			<b>5,455.70</b>	<b>1,945,907.40</b>	-	-	-	-	-	-	-	-	-	-	<b>0.00</b>	<b>242.45</b>	<b>0.00</b>	<b>322.00</b>
<b>GST</b>				<b>194,590.74</b>														
<b>TOTAL (including GST)</b>				<b>2,140,498.14</b>														

**Schedule 1.4: Time charged to each major task****Resolution 2: 7 April 2019 to 2 August 2019****ACN Co:** Description of work completed for the administration from 7 April 2019 to 2 August 2019

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>1,971.80 hours</b> <b>\$632,561.10</b>	Sale of business as a going concern	<ul style="list-style-type: none"> <li>• Advertising the business for sale</li> <li>• Identifying interested parties for purchasing the business</li> <li>• Reviewing and amending the information memorandum</li> <li>• Responding to interested party queries and requests</li> <li>• Reviewing documents to be uploaded to the data room</li> <li>• Reviewing the implementation deed</li> <li>• Meeting with the secured creditors and their advisors to give an update on the sale process</li> <li>• Internal staff discussions and meetings regarding the Administrators' sale process</li> <li>• Reviewing proposals offers received</li> <li>• Liaising with potential purchasers</li> <li>• Analysing the offers received to determine the best proposal. This includes, reconciling funds to be received, and evaluating the transition of business to the purchaser and considering any concerns associating with the timing of sale completion</li> <li>• Liaising with external consultants, Moelis Australia, regarding the sale of business</li> <li>• Liaising and negotiating with the purchaser</li> <li>• Corresponding with the purchaser regarding the DOCA proposal and related documents, including the DOCA and Trust Deed</li> <li>• Meeting with solicitors regarding the proposed DOCA and Creditors' Trust. This includes reviewing and amending draft DOCA proposal and Trust Deed</li> <li>• Internal staff discussions regarding the DOCA proposal</li> <li>• Liaising with the preferred purchaser on the implementation of the transition following the DOCA</li> <li>• Attending meetings with AXL employees and the purchaser to assist with requests for information and for the purchaser to undertake further due diligence</li> <li>• Liaising with Note Holder Trustees regarding the sale of the business</li> <li>• Assisting Note Holder Trustees in relation to meeting requirements authorising the trustees to vote at second creditors meetings</li> </ul>
	Debtors (Loan book)	<ul style="list-style-type: none"> <li>• Team discussions surrounding debtor collections</li> </ul>

Task Area	General Description	Includes
<b>Creditors</b> <b>667.30 hours</b> <b>\$257,091.30</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>• Identifying debt collection process improvements</li> <li>• Implementing process improvements, including automation of repetitive manual tasks</li> <li>• Establishing streamlined process maps for debt collection</li> <li>• Conducting collections team meetings to discuss and embed new process changes</li> <li>• Establishing a framework and controls for key commercial decisions (i.e. litigation, repossession, settlements)</li> <li>• Establishing Delegation of Authority (DLA) limits for debt collection team</li> <li>• Conducting meetings for key commercial decisions outside the DLA limits</li> <li>• Reviewing information on individual debt collection matters and making decisions on collection actions</li> <li>• Conducting meetings with outsourced collections provider discussing collections process improvements</li> <li>• Conducting procurement process to refer several accounts to third parties for collection</li> <li>• Monitoring and maintaining resourcing levels to maximize recoveries</li> <li>• Developing reporting framework to manage collections performance</li> <li>• Drafting reports to stakeholders regarding performance</li> <li>• Conducting meetings with secured creditors and purchaser to discuss collection efforts</li> <li>• Corresponding with debtors</li> <li>• Reviewing and assessing debtors ledgers</li> <li>• Liaising with debt collectors and solicitors</li> <li>• Reconciling overdue debt</li> <li>• General correspondence surrounding debtor issues</li> <li>• Ad-hoc debtor queries and analysis</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>• Receiving and following up creditor enquiries via telephone</li> <li>• Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>• Corresponding with committee of inspection members</li> </ul> <hr/> <ul style="list-style-type: none"> <li>• Searching the PPSR register</li> <li>• Notifying all PPSR registered creditors of Administrators' appointment</li> <li>• Reviewing validity of registered claim</li> <li>• Communicating with legal representatives regarding security interests</li> <li>• Preparing weekly updates to secured creditors</li> </ul>

Task Area	General Description	Includes
		<ul style="list-style-type: none"> <li>• Responding to secured creditors' queries</li> <li>• Attending meetings with secured creditors and their advisors</li> <li>• Communication with Secured Creditors regarding the sale of the secured creditor debts</li> <li>• Liaising with Secured Creditors regarding continued trading and transfer of funds into voluntary administration accounts</li> <li>• Liaising with Secured Creditors regarding ongoing trading revised facility agreements and use of the AEW</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>• Preparing initial circulars to creditors</li> <li>• Preparing update circulars to creditors</li> <li>• Collecting Company information for reporting purposes</li> <li>• Preparing section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li> <li>• Processing return to sender correspondence</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>• Receipting and filing proofs of debt (POD's)</li> <li>• Maintaining POD register</li> <li>• Reviewing informal POD's</li> <li>• Communicating with creditors regarding submitted PODs</li> <li>• Admitting informal POD's for voting purposes for the first meeting of creditors</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>• Preparing first and second meeting notices, proxies and advertisements</li> <li>• Forwarding notice of meeting to all known creditors</li> <li>• Preparing meeting file for the first meeting of creditors, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, meeting presentation, advertisement of meeting and draft minutes of meeting</li> <li>• Holding the first meeting of creditors</li> <li>• Preparing and lodging minutes of meetings with ASIC</li> <li>• Responding to stakeholder queries and questions immediately following meeting</li> <li>• Liaising with solicitors regarding the extension of the convening period for the second meeting of creditors</li> <li>• Preparing the affidavit and application for the extension of the convening period for the second meeting of creditors</li> </ul>



<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Attendance at court for the application for extension</li> </ul>
<b>Trade On</b> <b>1,171.80 hours</b> <b>\$444,286.90</b>	Trade on management	<ul style="list-style-type: none"> <li>• Attending premises to secure business and assets</li> <li>• Liaising with suppliers, reviewing and approving daily loan originations</li> <li>• Liaising with management and staff regarding credit processes</li> <li>• Liaising with management and staff regarding risk and compliance framework</li> <li>• Maintaining various registers including security passes, assets and IT access credentials</li> <li>• Liaising with management and staff regarding company controls and processes</li> <li>• Meeting with Deloitte Risk to develop strategies</li> <li>• Discussions surrounding IT requirements surrounding backup issues</li> <li>• Cash flow reporting and preparation</li> <li>• General discussions with staff surrounding operations</li> <li>• Continuing correspondence with previous services such as internet, electricity, water etc.</li> <li>• Addressing general trade on issues</li> <li>• Discussions, reviews and processes regarding settlements</li> <li>• Updating and liaising with customers</li> <li>• Preparing trade on memo and estimated statement of position</li> <li>• Preparing correspondence and communications with brokers, introducers, retailers and aggregators.</li> <li>• Attending weekly leadership meetings to address operational matters</li> <li>• General trade on management</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Reviewing daily direct debit transactions for c.12,000 loan accounts and preparing daily journals to record receipts and payments into accounting system</li> <li>• Entering other receipts and payments into accounting system</li> <li>• Preparing and authorise payments</li> <li>• Reviewing supplier payments</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing Company's management accounts and weekly operational reporting</li> <li>• Preparing cashflow forecasts</li> <li>• Preparing weekly financial reports</li> <li>• Meetings to discuss trading position</li> </ul>
<b>Investigation</b> <b>687.60 hours</b> <b>\$237,009.10</b>	Conducting investigation	<ul style="list-style-type: none"> <li>• Collecting the Company's books and records</li> <li>• Reviewing the Company's books and records</li> <li>• Reviewing and preparing Company nature and history</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Conducting and summarising statutory searches</li> <li>• Reviewing specific transactions and liaising with Directors and Management regarding these transactions</li> <li>• Review of books and records and other information to identify key events leading up to voluntary administration</li> <li>• Preparing investigation file</li> <li>• Financial analysis of management accounts</li> </ul>
	ASIC reporting	<ul style="list-style-type: none"> <li>• Preparing statutory investigation reports</li> </ul>
<b>Administration</b> <b>907.30 hours</b> <b>\$361,357.20</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating and reviewing engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>• Identifying potential issues requiring attention of insurance specialists</li> <li>• Corresponding with insurance broker regarding initial and ongoing insurance requirements</li> <li>• Reviewing insurance policies</li> <li>• Corresponding with previous brokers</li> <li>• Meetings with insurer</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Preparing correspondence opening and closing accounts</li> <li>• Requesting bank statements</li> <li>• Bank account reconciliations</li> <li>• Corresponding with bank regarding transfers</li> <li>• Requesting bank account sweeps from pre appointment bank accounts</li> </ul>
	ASIC Form and lodgements	<ul style="list-style-type: none"> <li>• Discussing with Directors regarding their Report on Company Activities and Property (ROCAP) and provide extensions to submit their ROCAP</li> <li>• Preparing and lodging ASIC forms including 507, 5011 etc.</li> <li>• Lodging DIRRI</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Notification of appointment</li> <li>• Discussions and preparation of BAS</li> <li>• Reviewing GST requirements and lodgements</li> <li>• Communications with ATO regarding GST grouping</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding team meetings regarding status and planning of the administration</li> <li>• Reviewing WIP and timesheet entries</li> </ul>
	Books and records / storage	<ul style="list-style-type: none"> <li>• Dealing with records in storage</li> <li>• Sending job files to storage</li> </ul>
<b>Other professional services provided by the Firm</b> <b>49.90 hours</b>		<ul style="list-style-type: none"> <li>• Preservation and virtualisation of books and records</li> <li>• Liaising with staff regarding the use of Relativity software</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>\$13,601.80</b>		
<b>TOTAL</b>		
<b>5,455.70 hours</b>		
<b>\$1,945,907.40</b>		
<b>(excl GST)</b>		

## Schedule 1.5: Time charged to each major task

### Resolution 2: 7 April 2019 to 2 August 2019

#### AXL Operations

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	6.10	3,501.40	-	-	-	-	4.00	2,296.00	-	-	-	-	2.10	1,205.40
Algeri, Sal	Partner	574.00	22.00	12,628.00	-	-	7.00	4,018.00	-	-	-	-	-	-	15.00	8,610.00
Kanevsky, Glen	Partner	574.00	4.50	2,583.00	-	-	-	-	-	-	-	-	-	-	4.50	2,583.00
Evans, Kathryn	Partner	574.00	84.80	48,675.20	2.30	1,320.20	26.60	15,268.40	38.20	21,926.80	4.20	2,410.80	8.90	5,108.60	4.60	2,640.40
Oey, Ingrid	Director	421.00	3.00	1,263.00	-	-	2.00	842.00	-	-	-	-	-	-	1.00	421.00
Niccol, Ian	Director	421.00	74.40	31,322.40	54.10	22,776.10	20.30	8,546.30	-	-	-	-	-	-	-	-
Parker, Jonathon	Director	421.00	37.60	15,829.60	-	-	16.30	6,862.30	12.30	5,178.30	-	-	-	-	9.00	3,789.00
Jackson, Daniel	Manager	322.00	9.00	2,898.00	-	-	8.50	2,737.00	-	-	-	-	-	-	0.50	161.00
Krampel, Simon	Manager	322.00	116.40	37,480.80	1.20	386.40	6.80	2,189.60	19.00	6,118.00	82.90	26,693.80	2.00	644.00	4.50	1,449.00
Simos, George	Manager	322.00	4.70	1,513.40	-	-	3.00	966.00	-	-	-	-	-	-	1.70	547.40
Rogers, Andrew	Manager	322.00	0.70	225.40	-	-	0.70	225.40	-	-	-	-	-	-	-	-
George, Tanya	Manager	322.00	0.30	96.60	-	-	-	-	-	-	-	-	-	-	0.30	96.60
Browne, Margaret	Sr Analyst	288.00	0.10	28.80	-	-	-	-	-	-	-	-	-	-	0.10	28.80
Silva, Adam	Sr Analyst	288.00	200.50	57,744.00	-	-	15.70	4,521.60	137.80	39,686.40	13.30	3,830.40	1.30	374.40	32.40	9,331.20
El-Haddad, Joanne	Sr Analyst	288.00	25.80	7,430.40	-	-	20.30	5,846.40	-	-	-	-	-	-	5.50	1,584.00
Czapla, Sarah-Jane	Sr Analyst	288.00	0.40	115.20	-	-	0.40	115.20	-	-	-	-	-	-	-	-
Misa, Cris	Sr Analyst	288.00	0.20	57.60	-	-	0.20	57.60	-	-	-	-	-	-	-	-
Mayne, Julia	Sr Analyst	288.00	3.00	864.00	-	-	2.50	720.00	-	-	-	-	-	-	0.50	144.00
Clark, Carol	Sr Analyst	288.00	0.80	230.40	-	-	-	-	-	-	-	-	-	-	0.80	230.40
Katz, Grammata	Sr Analyst	288.00	0.10	28.80	-	-	-	-	-	-	-	-	-	-	0.10	28.80
McGrath, Jack	Sr Analyst	288.00	2.00	576.00	-	-	-	-	-	-	-	-	-	-	2.00	576.00
McGrath, Jack	Analyst	185.00	5.70	1,054.50	-	-	-	-	-	-	-	-	-	-	5.70	1,054.50
King, Vikki	Analyst	185.00	0.20	37.00	-	-	-	-	-	-	-	-	-	-	0.20	37.00
Kekatos, Barbara	Analyst	185.00	34.30	6,345.50	-	-	34.30	6,345.50	-	-	-	-	-	-	-	-
Kekatos, Barbara	Graduate	144.00	40.70	5,860.80	-	-	26.30	3,787.20	-	-	-	-	1.00	144.00	13.40	1,929.60
Grew, Zoe	Graduate	144.00	5.70	820.80	-	-	1.20	172.80	-	-	-	-	4.00	576.00	0.50	72.00
Srivastava, Oaj	Graduate	144.00	33.50	4,824.00	-	-	22.00	3,168.00	-	-	-	-	-	-	11.50	1,656.00
Irish, Maxwell	Graduate	144.00	14.10	2,030.40	-	-	2.40	345.60	2.80	403.20	-	-	-	-	8.90	1,281.60
Giampino, Domenic	Graduate	144.00	142.70	20,548.80	-	-	23.40	3,369.60	68.00	9,792.00	46.40	6,681.60	3.40	489.60	1.50	216.00
Ho, Michelle	Graduate	144.00	2.30	331.20	-	-	-	-	2.30	331.20	-	-	-	-	-	-
Edmends, Carly	Other junior	144.00	16.70	2,404.80	-	-	3.50	504.00	3.60	518.40	-	-	-	-	9.60	1,382.40
Stanway, Mia	Other junior	144.00	14.00	2,016.00	-	-	0.10	14.40	13.90	2,001.60	-	-	-	-	-	-
Cartalaba, Michael	Other junior	144.00	12.50	1,800.00	-	-	-	-	12.50	1,800.00	-	-	-	-	-	-
<b>TOTAL</b>			<b>918.80</b>	<b>273,165.80</b>	<b>57.60</b>	<b>24,482.70</b>	<b>243.50</b>	<b>70,622.90</b>	<b>314.40</b>	<b>90,051.90</b>	<b>146.80</b>	<b>39,616.60</b>	<b>20.60</b>	<b>7,336.60</b>	<b>135.90</b>	<b>41,055.10</b>
<b>GST</b>				<b>27,316.58</b>												
<b>TOTAL (including GST)</b>				<b>300,482.38</b>												
<b>Average hourly rate</b>						<b>425.05</b>		<b>290.03</b>		<b>286.42</b>		<b>269.87</b>		<b>356.15</b>		<b>302.10</b>

**Schedule 1.6: Time charged to each major task**

**Resolution 2: 7 April 2019 to 2 August 2019**

**AXL Operations:** Description of work completed for the administration from 7 April 2019 to 2 August 2019

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>57.60 hours</b> <b>\$24,482.70</b>	Sale of business as a going concern	<ul style="list-style-type: none"> <li>• Advertising the business for sale</li> <li>• Identifying interested parties for purchasing the business</li> <li>• Reviewing and amending the information memorandum</li> <li>• Responding to interested party queries and requests</li> <li>• Reviewing documents to be uploaded to the data room</li> <li>• Reviewing the implementation deed</li> <li>• Meeting with the secured creditors and their advisors to give an update on the sale process</li> <li>• Internal staff discussions and meetings regarding the Administrators' sale process</li> <li>• Reviewing proposals offers received</li> <li>• Liaising with potential purchasers</li> <li>• Analysing the offers received to determine the best proposal. This includes, reconciling funds to be received, and evaluating the transition of business to the purchaser and considering any concerns associating with the timing of sale completion</li> <li>• Liaising with external consultants, Moelis Australia, regarding the sale of business</li> <li>• Liaising and negotiating with the purchaser</li> <li>• Corresponding with the purchaser regarding the DOCA proposal and related documents, including the DOCA and Trust Deed</li> <li>• Meeting with solicitors regarding the proposed DOCA and Creditors' Trust. This includes reviewing and amending draft DOCA proposal and Trust Deed</li> <li>• Internal staff discussions regarding the DOCA proposal</li> <li>• Liaising with the preferred purchaser on the implementation of the transition following the DOCA</li> <li>• Attending meetings with AXL employees and the purchaser to assist with requests for information and for the purchaser to undertake further due diligence</li> </ul>
	Plant and equipment	<ul style="list-style-type: none"> <li>• Liaising with valuer</li> <li>• Reviewing asset listings</li> </ul>
	Leasing	<ul style="list-style-type: none"> <li>• Reviewing leasing documents</li> <li>• Liaising with owners/lessors</li> <li>• Tasks associated with disclaiming leases</li> <li>• Liaising with landlord</li> </ul>
	<b>Creditors</b>	Creditor enquiries

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>243.50 hours</b> <b>\$70,622.90</b>		<ul style="list-style-type: none"> <li>• Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>• Corresponding with committee of inspection members</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>• Searching the PPSR register</li> <li>• Notifying all PPSR registered creditors of Administrators' appointment</li> <li>• Reviewing validity of registered claim</li> <li>• Communicating with legal representatives regarding security interests</li> <li>• Preparing weekly updates to secured creditors</li> <li>• Responding to secured creditors' queries</li> <li>• Attending meetings with secured creditors and their advisors</li> <li>• Communication with Secured Creditors regarding the sale of the secured creditor debts</li> <li>• Liaising with Secured Creditors regarding continued trading and transfer of funds into voluntary administration accounts</li> <li>• Liaising with Secured Creditors regarding ongoing trading revised facility agreements and use of the AEW</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>• Preparing initial circulars to creditors</li> <li>• Preparing update circulars to creditors</li> <li>• Collecting Company information for reporting purposes</li> <li>• Preparing section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li> <li>• Processing return to sender correspondence</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>• Receipting and filing proofs of debt (POD's)</li> <li>• Maintaining POD register</li> <li>• Reviewing informal POD's</li> <li>• Communicating with creditors regarding submitted PODs</li> <li>• Admitting informal POD's for voting purposes for the first meeting of creditors</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>• Preparing first and second meeting notices, proxies and advertisements</li> <li>• Forwarding notice of meeting to all known creditors</li> <li>• Preparing meeting file for the first meeting of creditors, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, meeting presentation, advertisement of meeting and draft minutes of meeting</li> <li>• Holding the first meeting of creditors</li> <li>• Preparing and lodging minutes of meetings with ASIC</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Responding to stakeholder queries and questions immediately following meeting</li> <li>• Liaising with solicitors regarding the extension of the convening period for the second meeting of creditors</li> <li>• Preparing the affidavit and application for the extension of the convening period for the second meeting of creditors</li> <li>• Attendance at court for the application for extension</li> </ul>
<b>Employees</b> <b>314.40 hours</b> <b>\$90,051.90</b>	Employees enquiries	<ul style="list-style-type: none"> <li>• Receiving and following up employee enquiries</li> <li>• Reviewing and preparing correspondence to employees and their representatives via creditors portal, email and post</li> <li>• Preparing letters to employees advising of their entitlements and options available</li> </ul>
	Calculation of entitlements	<ul style="list-style-type: none"> <li>• Calculating employee entitlements, including redundancy, superannuation, wages and leave</li> <li>• Reviewing maternity/paternity leave policies and applications from staff</li> <li>• Reviewing employment contracts</li> <li>• Reviewing employee files and Company's books and records</li> <li>• Reconciling superannuation accounts</li> <li>• Reviewing and approving wages</li> <li>• Liaising with solicitors regarding claims of ex-employees</li> <li>• Preparing PAYG payment summaries</li> </ul>
	Workers compensation claims	<ul style="list-style-type: none"> <li>• Reviewing insurance policies</li> <li>• Identifying potential issues requiring attention of insurance specialists</li> <li>• Corresponding with insurer regarding initial and ongoing workers compensation insurance requirements</li> <li>• Corresponding with previous brokers</li> </ul>
	Other employee issues	<ul style="list-style-type: none"> <li>• Corresponding with Centrelink</li> <li>• Corresponding with the Department of Immigration and the Department of Human Services regarding staff visas</li> <li>• Corresponding with employees regarding termination</li> <li>• Liaising with Company management regarding resourcing requirements</li> <li>• Attending interviews for senior positions</li> <li>• Liaising with superannuation funds regarding contributions, termination of employees' employment and contribution payments</li> </ul>
<b>Trade On</b> <b>146.80 hours</b> <b>\$39,616.60</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with suppliers</li> <li>• Liaising with management and staff</li> <li>• Attending site to liaise with company staff and attend to day to day trading matters</li> <li>• Liaising with OSR regarding payroll tax</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Meeting with Deloitte Risk to develop strategies</li> <li>• Discussions surrounding IT requirements surrounding backup issues</li> <li>• Cash flow reporting and preparation</li> <li>• General discussions with staff surrounding operations</li> <li>• Continuing correspondence with previous services such as internet, electricity, water etc.</li> <li>• Addressing general trade on issues</li> <li>• Preparing trade on memo and estimated statement of position</li> <li>• Preparing and reviewing payables spreadsheet, outlining important invoices to be paid and relevant time-lines</li> <li>• Attending weekly leadership meetings to address operational matters</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> <li>• Discussing receipts and payments</li> <li>• Preparing and authorise payments</li> <li>• Reviewing supplier payments</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing Company's management accounts and weekly operational reporting</li> <li>• Preparing cashflow forecasts</li> <li>• Preparing weekly financial reports</li> <li>• Meetings to discuss trading position</li> </ul>
<b>Investigation</b> <b>20.60 hours</b> <b>\$7,336.60</b>	Conducting investigation	<ul style="list-style-type: none"> <li>• Collecting the Company's books and records</li> <li>• Reviewing the Company's books and records</li> <li>• Reviewing and preparing Company nature and history</li> <li>• Conducting and summarising statutory searches</li> <li>• Reviewing specific transactions and liaising with Directors and Management regarding these transactions</li> <li>• Preparing investigation file</li> <li>• Financial analysis of management accounts</li> </ul>
<b>Administration</b> <b>135.90 hours</b> <b>\$41,055.10</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating and reviewing engagement checklists</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Preparing correspondence opening and closing accounts</li> <li>• Requesting bank statements</li> <li>• Bank account reconciliations</li> <li>• Corresponding with bank regarding specific transfers</li> <li>• Requesting bank account sweeps from pre appointment bank accounts</li> </ul>
	ASIC Form and lodgements	<ul style="list-style-type: none"> <li>• Discussing with Directors regarding their Report on Company Activities and Property (ROCAP) and provide extensions to submit their ROCAP</li> <li>• Preparing and lodging ASIC forms including 507, 5011 etc.</li> <li>• Lodging DIRRI</li> </ul>



<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Notification of appointment</li> <li>• Discussions and preparation of BAS</li> <li>• Completing PAYG summaries</li> <li>• Corresponding with ATO regarding PAYG reporting issues</li> <li>• Communicating with the ATO regarding Single Touch Payroll (STP) reporting</li> <li>• Reporting and communicating with payroll software provider regarding STP reporting</li> <li>• Review Fringe Benefit Taxable supplies provided to staff</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding team meetings regarding status and planning of the administration</li> <li>• Reviewing WIP and timesheet entries</li> </ul>
	Books and records / storage	<ul style="list-style-type: none"> <li>• Preservation of books and records</li> </ul>
<b>TOTAL</b> <b>918.80 hours</b> <b>\$273,165.80</b> <b>(excl GST)</b>		

**Schedule 1.7: Time charged to each major task**

**Resolution 2: 7 April 2019 to 2 August 2019**

**AXL Retail**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Creditors		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
					Algeri, Sal	Partner	574.00	20.00	11,480.00	7.00	4,018.00	-
Evans, Kathryn	Partner	574.00	0.40	229.60	-	-	-	-	-	-	0.40	229.60
Parker, Jonathon	Director	421.00	22.30	9,388.30	13.30	5,599.30	-	-	-	-	9.00	3,789.00
Jackson, Daniel	Manager	322.00	2.10	676.20	2.10	676.20	-	-	-	-	-	-
Krampel, Simon	Manager	322.00	18.50	5,957.00	2.00	644.00	11.50	3,703.00	3.00	966.00	2.00	644.00
Simos, George	Manager	322.00	4.40	1,416.80	3.00	966.00	-	-	-	-	1.40	450.80
Rogers, Andrew	Manager	322.00	0.70	225.40	0.70	225.40	-	-	-	-	-	-
George, Tanya	Manager	322.00	0.30	96.60	-	-	-	-	-	-	0.30	96.60
Browne, Margaret	Sr Analyst	288.00	0.10	28.80	-	-	-	-	-	-	0.10	28.80
Silva, Adam	Sr Analyst	288.00	23.60	6,796.80	4.20	1,209.60	4.80	1,382.40	1.80	518.40	12.80	3,686.40
El-Haddad, Joanne	Sr Analyst	288.00	20.10	5,788.80	15.10	4,348.80	-	-	-	-	5.00	1,440.00
Czapla, Sarah-Jane	Sr Analyst	288.00	0.40	115.20	0.40	115.20	-	-	-	-	-	-
Misa, Cris	Sr Analyst	288.00	0.20	57.60	0.20	57.60	-	-	-	-	-	-
Mayne, Julia	Sr Analyst	288.00	1.50	432.00	1.00	288.00	-	-	-	-	0.50	144.00
McGrath, Jack	Analyst	185.00	2.50	462.50	-	-	-	-	-	-	2.50	462.50
Kekatos, Barbara	Analyst	185.00	2.50	462.50	2.50	462.50	-	-	-	-	-	-
Kekatos, Barbara	Graduate	144.00	16.90	2,433.60	11.70	1,684.80	-	-	1.00	144.00	4.20	604.80
Grew, Zoe	Graduate	144.00	0.50	72.00	0.20	28.80	-	-	-	-	0.30	43.20
Srivastava, Oaj	Graduate	144.00	5.40	777.60	1.90	273.60	-	-	-	-	3.50	504.00
Irish, Maxwell	Graduate	144.00	11.30	1,627.20	3.90	561.60	-	-	-	-	7.40	1,065.60
Giampino, Domenic	Graduate	144.00	6.80	979.20	3.90	561.60	2.40	345.60	0.20	28.80	0.30	43.20
Edmends, Carly	Other junior	144.00	2.90	417.60	1.90	273.60	-	-	-	-	1.00	144.00
Stanway, Mia	Other junior	144.00	0.10	14.40	0.10	14.40	-	-	-	-	-	-
<b>TOTAL</b>			<b>169.50</b>	<b>51,796.70</b>	<b>76.10</b>	<b>22,430.00</b>	<b>18.70</b>	<b>5,431.00</b>	<b>6.00</b>	<b>1,657.20</b>	<b>68.70</b>	<b>22,278.50</b>
<b>GST</b>				<b>5,179.67</b>								
<b>TOTAL (including GST)</b>				<b>56,976.37</b>								
<b>Average hourly rate</b>						<b>294.74</b>		<b>290.43</b>		<b>276.20</b>		<b>324.29</b>

**Schedule 1.8: Time charged to each major task****Resolution 2: 7 April 2019 to 2 August 2019****AXL Retail:** Description of work completed for the administration from 7 April 2019 to 2 August 2019

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors</b> <b>76.10 hours</b> <b>\$22,430.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via telephone</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>Corresponding with committee of inspection members</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Searching the PPSR register</li> <li>Notifying all PPSR registered creditors of Administrators' appointment</li> <li>Reviewing validity of registered claim</li> <li>Communicating with legal representatives regarding security interests</li> <li>Preparing weekly updates to secured creditors</li> <li>Responding to secured creditors' queries</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Communication with secured creditors regarding the sale of the secured creditor debts</li> <li>Liaising with secured creditors regarding continued trading and transfer of funds into voluntary administration accounts</li> <li>Liaising with secured creditors regarding ongoing trading revised facility agreements and use of the AEW</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>Preparing initial circulars to creditors</li> <li>Preparing update circulars to creditors</li> <li>Collecting Company information for reporting purposes</li> <li>Preparing section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li> <li>Processing return to sender correspondence</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>Receipting and filing proofs of debt (POD's)</li> <li>Maintaining POD register</li> <li>Reviewing informal POD's</li> <li>Communicating with creditors regarding submitted PODs</li> <li>Admitting informal POD's for voting purposes for the first meeting of creditors</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>Preparing first and second meeting notices, proxies and advertisements</li> <li>Forwarding notice of meeting to all known creditors</li> <li>Preparing meeting file for the first meeting of creditors, including agenda, certificate of postage,</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<p>attendance register, list of creditors, reports to creditors, meeting presentation, advertisement of meeting and draft minutes of meeting</p> <ul style="list-style-type: none"> <li>• Holding the first meeting of creditors</li> <li>• Preparing and lodging minutes of meetings with ASIC</li> <li>• Responding to stakeholder queries and questions immediately following meeting</li> <li>• Liaising with solicitors regarding the extension of the convening period for the second meeting of creditors</li> <li>• Preparing the affidavit and application for the extension of the convening period for the second meeting of creditors</li> <li>• Attendance at court for the application for extension</li> </ul>
<b>Trade On</b> <b>18.70 hours</b> <b>\$5,431.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Attending premises to secure business and assets</li> <li>• Initial letters notifying of appointment</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> <li>• Preparing and authorise payments</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing Company's management accounts and weekly operational reporting</li> <li>• Preparing cashflow forecasts</li> <li>• Preparing weekly financial reports</li> <li>• Meetings to discuss trading position</li> </ul>
<b>Investigation</b> <b>6.00 hours</b> <b>\$1,657.20</b>	Conducting investigation	<ul style="list-style-type: none"> <li>• Collecting Company books and records</li> <li>• Reviewing Company's books and records</li> <li>• Preparing investigation file</li> </ul>
	ASIC reporting	<ul style="list-style-type: none"> <li>• Preparing statutory investigation reports</li> </ul>
<b>Administration</b> <b>68.70 hours</b> <b>\$22,278.50</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating and reviewing engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>• Identifying potential issues requiring attention of insurance specialists</li> <li>• Corresponding with insurer regarding initial and ongoing insurance requirements</li> <li>• Reviewing insurance policies</li> <li>• Corresponding with previous brokers</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Preparing correspondence opening and closing accounts</li> <li>• Requesting bank statements</li> <li>• Bank account reconciliations</li> </ul>
	ASIC Form and lodgements	<ul style="list-style-type: none"> <li>• Discussing with Directors regarding their Report on Company Activities and Property (ROCAP) and provide extensions to submit their ROCAP</li> <li>• Preparing and lodging ASIC forms including 507, 5011 etc.</li> <li>• Lodging DIRRI</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Notification of appointment</li> <li>• Preparing BAS and dealing with pre appointment BAS</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
	Planning / review	<ul style="list-style-type: none"> <li>• Discussions regarding status of administration</li> <li>• General team discussions</li> </ul>
	Books and records / storage	<ul style="list-style-type: none"> <li>• Dealing with records in storage</li> <li>• Sending job files to storage</li> </ul>
<b>TOTAL</b>		
<b>169.50 hours</b>		
<b>\$51,796.70</b>		
<b>(excl GST)</b>		

**Schedule 2.1: Time charged to each major task**

**Resolution 3: 3 August 2019 to the second meeting of creditors**

**AXL**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area							
					Assets		Creditors		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	24.00	13,776.00	16.00	9,184.00	6.00	3,444.00	-	-	2.00	1,148.00
Algeri, Sal	Partner	574.00	3.50	2,009.00	2.00	1,148.00	1.00	574.00	-	-	0.50	287.00
Kanevsky, Glen	Partner	574.00	3.50	2,009.00	2.00	1,148.00	1.00	574.00	-	-	0.50	287.00
Evans, Kathryn	Partner	574.00	16.00	9,184.00	6.00	3,444.00	8.00	4,592.00	-	-	2.00	1,148.00
Loots, Heidi	Director	421.00	5.00	2,105.00	1.00	421.00	4.00	1,684.00	-	-	-	-
Oey, Ingrid	Director	421.00	8.00	3,368.00	-	-	8.00	3,368.00	-	-	-	-
Niccol, Ian	Director	421.00	10.00	4,210.00	8.00	3,368.00	1.00	421.00	-	-	1.00	421.00
Parker, Jonathon	Director	421.00	9.00	3,789.00	-	-	8.00	3,368.00	-	-	1.00	421.00
Krampel, Simon	Manager	322.00	11.00	3,542.00	2.00	644.00	4.00	1,288.00	4.00	1,288.00	1.00	322.00
Silva, Adam	Sr Analyst	288.00	11.00	3,168.00	2.00	576.00	4.00	1,152.00	4.00	1,152.00	1.00	288.00
Mayne, Julia	Sr Analyst	288.00	4.00	1,152.00	-	-	4.00	1,152.00	-	-	-	-
Kekatos, Barbara	Analyst	185.00	10.00	1,850.00	-	-	8.00	1,480.00	-	-	2.00	370.00
Srivastava, Oaj	Graduate	144.00	15.00	2,160.00	-	-	12.00	1,728.00	-	-	3.00	432.00
Irish, Maxwell	Graduate	144.00	15.00	2,160.00	-	-	12.00	1,728.00	-	-	3.00	432.00
Giampino, Domenic	Graduate	144.00	19.00	2,736.00	-	-	12.00	1,728.00	4.00	576.00	3.00	432.00
Edmends, Carly	Other junior	144.00	15.00	2,160.00	-	-	12.00	1,728.00	-	-	3.00	432.00
<b>TOTAL</b>			<b>179.00</b>	<b>59,378.00</b>	<b>39.00</b>	<b>19,933.00</b>	<b>105.00</b>	<b>30,009.00</b>	<b>12.00</b>	<b>3,016.00</b>	<b>23.00</b>	<b>6,420.00</b>
<b>GST</b>				<b>5,937.80</b>								
<b>TOTAL (including GST)</b>				<b>65,315.80</b>								
<b>Average hourly rate</b>						<b>511.10</b>		<b>285.80</b>		<b>251.33</b>		<b>279.13</b>

## Schedule 2.2 Detailed description of tasks performed

### Resolution 3: 3 August 2019 to the second meeting of creditors

**AXL:** Description of work to be completed for the administration from 3 August 2019 to second meeting of creditors

Task Area	General Description	Includes
<b>Assets</b> <b>39.00 hours</b> <b>\$19,933.00</b>	Sale of business	<ul style="list-style-type: none"><li>• Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA</li><li>• Ongoing discussions with the potential purchaser and solicitor regarding sale of AXL</li><li>• Liaising with potential purchaser of AXL regarding due diligence</li><li>• Tasks associated with due diligence for sale of AXL</li><li>• Liaising with purchaser of subsidiaries in relation to finalising the draft DOCA</li><li>• Liaising with purchaser of subsidiaries regarding business transition during and post DOCA period</li><li>• Tasks associated with realising assets in subsidiary entities not in Voluntary Administration</li></ul>
<b>Creditors</b> <b>105.00 hours</b> <b>\$30,009.00</b>	Creditor enquiries	<ul style="list-style-type: none"><li>• Receiving creditor enquiries and communicating with Corporate Bond holders and Note holders via creditor portal, telephone and email</li></ul>
	Creditor reports	<ul style="list-style-type: none"><li>• Finalising section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li><li>• Processing return to sender correspondence</li></ul>
	Secured creditor reporting	<ul style="list-style-type: none"><li>• Preparing and provide updates to secured creditor</li><li>• Responding to secured creditor queries of requests for information</li><li>• Attending meetings with secured creditors and their advisors</li><li>• Liaising with secured creditor in relation to the sale of business</li></ul>
	Dealing with POD	<ul style="list-style-type: none"><li>• Receipting and filing POD's</li><li>• Maintaining POD register</li><li>• Reviewing informal POD's</li><li>• Communicating with creditors regarding submitted PODs</li><li>• Admitting informal POD's for voting purposes for the second meeting of creditors</li><li>• Discussions surrounding POD</li></ul>
	Meeting of creditors	<ul style="list-style-type: none"><li>• Preparing meeting notice, proxies and advertisement for second meeting of creditors</li><li>• Preparing meeting file, including agenda, certificate of postage, attendance register, list of</li></ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>creditors, reports to creditors, advertisements of meeting, presentation and draft minutes of meeting</li> <li>• Confirming and organising venue, room set-up and facilities</li> <li>• Hold second meeting of creditors</li> </ul>
	Shareholder enquiries	<ul style="list-style-type: none"> <li>• Communicating with Link Market Services</li> <li>• Attending to shareholder queries</li> <li>• Posting notices on the Australian Stock Exchange</li> </ul>
<b>Trade On</b>	Trade on management	<ul style="list-style-type: none"> <li>• Preparing various ASX Announcements</li> <li>• Liaising with management and staff</li> <li>• Attending site</li> <li>• Preparing and authorising receipt vouchers</li> <li>• Preparing and authorising payment voucher</li> </ul>
<b>12.00 hours</b>		
<b>\$3,016.00</b>		
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow statements</li> <li>• Preparing and monitoring cash flow</li> <li>• Estimating financial position for hand-over to purchaser</li> <li>• Meetings to discuss trading position</li> </ul>
<b>Administration</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
<b>23.00 hours</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating checklists</li> </ul>
<b>\$6,420.00</b>	Insurance	<ul style="list-style-type: none"> <li>• Liaising with insurance broker regarding any ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Bank account reconciliations</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding discussions and team meetings regarding status of administration</li> </ul>
<b>TOTAL</b>		
<b>179.00 hours</b>		
<b>\$59,378.00</b>		
<b>(excl. GST)</b>		



**Schedule 2.3: Time charged to each major task**  
**Resolution 3: 3 August 2019 to the second meeting of creditors**  
**ACN Co**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	82.00	47,068.00	42.00	24,108.00	20.00	11,480.00	10.00	5,740.00	-	-	10.00	5,740.00
Algeri, Sal	Partner	574.00	22.00	12,628.00	10.00	5,740.00	10.00	5,740.00	-	-	-	-	2.00	1,148.00
Kanevsky, Glen	Partner	574.00	42.00	24,108.00	20.00	11,480.00	10.00	5,740.00	10.00	5,740.00	-	-	2.00	1,148.00
Evans, Kathryn	Partner	574.00	138.00	79,212.00	30.00	17,220.00	64.00	36,736.00	40.00	22,960.00	-	-	4.00	2,296.00
Oey, Ingrid	Director	421.00	66.00	27,786.00	-	-	64.00	26,944.00	-	-	-	-	2.00	842.00
Niccol, Ian	Director	421.00	66.00	27,786.00	30.00	12,630.00	36.00	15,156.00	-	-	-	-	-	-
Parker, Jonathon	Director	421.00	10.00	4,210.00	-	-	8.00	3,368.00	-	-	-	-	2.00	842.00
Demir, Daniel	Director	421.00	80.00	33,680.00	40.00	16,840.00	-	-	40.00	16,840.00	-	-	-	-
Loots, Heidi	Director	421.00	140.00	58,940.00	-	-	110.00	46,310.00	-	-	30.00	12,630.00	-	-
Krampel, Simon	Manager	322.00	128.00	41,216.00	8.00	2,576.00	30.00	9,660.00	80.00	25,760.00	-	-	10.00	3,220.00
Silva, Adam	Sr Analyst	288.00	108.00	31,104.00	8.00	2,304.00	50.00	14,400.00	30.00	8,640.00	-	-	20.00	5,760.00
Mayne, Julia	Sr Analyst	288.00	140.00	40,320.00	-	-	110.00	31,680.00	-	-	30.00	8,640.00	-	-
Clark, Carol	Sr Analyst	288.00	8.00	2,304.00	-	-	-	-	-	-	-	-	8.00	2,304.00
Acton, Tom	Sr Analyst	288.00	34.00	9,792.00	30.00	8,640.00	4.00	1,152.00	-	-	-	-	-	-
King, Vikki	Analyst	185.00	45.00	8,325.00	-	-	30.00	5,550.00	-	-	-	-	15.00	2,775.00
Kekatos, Barbara	Analyst	185.00	90.00	16,650.00	-	-	90.00	16,650.00	-	-	-	-	-	-
Srivastava, Oaj	Graduate	144.00	60.00	8,640.00	-	-	-	-	40.00	5,760.00	-	-	20.00	2,880.00
Irish, Maxwell	Graduate	144.00	40.00	5,760.00	-	-	-	-	40.00	5,760.00	-	-	-	-
Giampino, Domenic	Graduate	144.00	90.00	12,960.00	20.00	2,880.00	25.00	3,600.00	40.00	5,760.00	-	-	5.00	720.00
Edmends, Carly	Other Junior	144.00	70.00	10,080.00	-	-	25.00	3,600.00	40.00	5,760.00	-	-	5.00	720.00
<b>TOTAL</b>			<b>1,459.00</b>	<b>502,569.00</b>	<b>238.00</b>	<b>104,418.00</b>	<b>686.00</b>	<b>237,766.00</b>	<b>370.00</b>	<b>108,720.00</b>	<b>60.00</b>	<b>21,270.00</b>	<b>105.00</b>	<b>30,395.00</b>
<b>GST</b>				<b>50,256.90</b>										
<b>TOTAL (including GST)</b>				<b>552,825.90</b>										
<b>Average hourly rate</b>						<b>438.73</b>		<b>346.60</b>		<b>293.84</b>		<b>354.50</b>		<b>289.48</b>

## Schedule 2.4 Detailed description of tasks performed

### Resolution 3: 3 August 2019 to the second meeting of creditors

ACN Co: Description of work to be completed for the administration from 3 August 2019 to second meeting of creditors

Task Area	General Description	Includes
<b>Assets</b> <b>238.00 hours</b> <b>\$104,418.00</b>	Sale of business as a going concern	<ul style="list-style-type: none"> <li>Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA</li> <li>Continuing to answer the purchaser requests for information</li> <li>Liaising with purchaser in relation to finalising the draft DOCA and Creditors' Trust Deed</li> <li>Liaising with purchaser regarding business transition during and post DOCA period</li> <li>Liaising with the purchaser on the implementation of the transition following the DOCA</li> <li>Negotiating final details around sale of business including price</li> <li>Liaising with Note Holder Trustees regarding the sale of the business</li> <li>Assisting Note Holder Trustees in relation to meeting requirements authorising the trustees to vote at second creditors meetings</li> </ul>
	Debtors	<ul style="list-style-type: none"> <li>Conducting collections team meetings to discuss and embed new process changes</li> <li>Monitoring adherence to framework and controls for key commercial decisions (i.e. litigation, repossession, settlements)</li> <li>Monitoring third party collection performance</li> <li>Monitoring resourcing levels to maximize recoveries</li> <li>Monitoring and managing collections performance</li> <li>Drafting reports to stakeholders regarding performance</li> <li>Conducting meetings with secured lender and purchaser to discuss collection efforts</li> <li>Corresponding with debtors</li> <li>Liaising with debt collectors and solicitors</li> <li>Reconciling overdue debt</li> <li>General correspondence surrounding debtor issues</li> <li>Liaising with Company staff to review and make decisions on individual collections matters</li> </ul>
<b>Creditors</b> <b>686.00 hours</b> <b>\$237,766.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Reviewing and following up creditor enquiries via creditor portal, telephone and email</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>Corresponding with committee of inspection members</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>Finalising section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>administration, notification of the second meeting of creditors, remuneration report</li> <li>• Processing return to sender correspondence</li> <li>• Liaising with Trustee for Simple Corporate Bond Holders regarding requirements under Trust Deed ahead of Second Creditors meeting.</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>• Preparing and provide updates to secured creditor</li> <li>• Responding to secured creditor queries of requests for information</li> <li>• Attending meetings with secured creditors and their advisors</li> <li>• Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>• Receipting and filing POD's</li> <li>• Maintaining POD register</li> <li>• Reviewing informal POD's</li> <li>• Communicating with creditors regarding submitted PODs</li> <li>• Admitting informal POD's for voting purposes for the second meeting of creditors</li> <li>• Discussions surrounding POD</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>• Preparing meeting notice, proxies and advertisement for second meeting of creditors</li> <li>• Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisements of meeting, presentation and draft minutes of meeting</li> <li>• Confirming and organising venue, room set-up and facilities</li> <li>• Hold second meeting of creditors</li> </ul>
<b>Trade On</b> <b>370.00 hours</b> <b>\$108,720.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with suppliers, reviewing and approving payments</li> <li>• Liaising on IT matters</li> <li>• Cash flow reporting and preparation</li> <li>• Attendance on site to address general trade on issues and discussions with staff on operations</li> <li>• Reviewing and approving settlements.</li> <li>• Reviewing trading performance and attend weekly leadership meetings</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Reviewing daily direct debit receipts for c. 12,000 loan accounts and preparing daily journals to record receipts and payments into accounting system</li> <li>• Entering other receipts and payments into accounting system</li> <li>• Discussions regarding receipts and payments</li> <li>• Preparing and authorising payments</li> <li>• Reviewing supplier payments</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow</li> <li>• Preparing, reviewing and monitoring cash flow</li> <li>• Meetings to discuss trading position</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>Estimating financial position for hand-over to purchaser</li> </ul>
<b>Investigation</b> <b>60.00 hours</b> <b>\$21,270.00</b>	Investigation	<ul style="list-style-type: none"> <li>Finalise investigation file</li> <li>Lodgement of statutory investigation reports</li> </ul>
<b>Administration</b> <b>105.00 hours</b> <b>\$30,395.00</b>	Correspondence	<ul style="list-style-type: none"> <li>Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>Filing of documents</li> <li>Updating engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>Liaising with insurance broker regarding ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>Liaising with bank regarding sweeps and transfers</li> <li>Bank account reconciliation</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>Holding discussions and team meetings regarding status of administration</li> </ul>
<b>TOTAL</b> <b>1,459.00</b> <b>\$502,569.00</b>		

**Schedule 2.5: Time charged to each major task**  
**Resolution 3: 3 August 2019 to the second meeting of creditors**  
**AXL Operations**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Employees		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	12.00	6,888.00	4.00	2,296.00	3.00	1,722.00	3.00	1,722.00	1.00	574.00	1.00	574.00
Algeri, Sal	Partner	574.00	3.50	2,009.00	-	-	2.00	1,148.00	-	-	0.50	287.00	1.00	574.00
Kanevsky, Glen	Partner	574.00	3.50	2,009.00	-	-	2.00	1,148.00	-	-	0.50	287.00	1.00	574.00
Evans, Kathryn	Partner	574.00	13.00	7,462.00	-	-	6.00	3,444.00	2.00	1,148.00	4.00	2,296.00	1.00	574.00
Oey, Ingrid	Director	421.00	8.00	3,368.00	-	-	8.00	3,368.00	-	-	-	-	-	-
Nicol, Ian	Director	421.00	12.00	5,052.00	10.00	4,210.00	2.00	842.00	-	-	-	-	-	-
Parker, Jonathon	Director	421.00	6.00	2,526.00	-	-	5.00	2,105.00	-	-	-	-	1.00	421.00
Loots, Heidi	Director	421.00	4.00	1,684.00	-	-	4.00	1,684.00	-	-	-	-	-	-
Krampel, Simon	Manager	322.00	23.00	7,406.00	2.00	644.00	8.00	2,576.00	2.00	644.00	10.00	3,220.00	1.00	322.00
Silva, Adam	Sr Analyst	288.00	43.00	12,384.00	2.00	576.00	10.00	2,880.00	10.00	2,880.00	20.00	5,760.00	1.00	288.00
Mayne, Julia	Sr Analyst	288.00	6.00	1,728.00	-	-	6.00	1,728.00	-	-	-	-	-	-
Kekatos, Barbara	Analyst	185.00	16.00	2,960.00	-	-	12.00	2,220.00	-	-	-	-	4.00	740.00
Srivastava, Oaj	Graduate	144.00	14.00	2,016.00	-	-	10.00	1,440.00	-	-	-	-	4.00	576.00
Irish, Maxwell	Graduate	144.00	10.00	1,440.00	-	-	10.00	1,440.00	-	-	-	-	-	-
Giampino, Domenic	Graduate	144.00	42.00	6,048.00	5.00	720.00	12.00	1,728.00	10.00	1,440.00	12.00	1,728.00	3.00	432.00
Edmonds, Carly	Other junior	144.00	17.00	2,448.00	-	-	12.00	1,728.00	-	-	-	-	5.00	720.00
<b>TOTAL</b>			<b>233.00</b>	<b>67,428.00</b>	<b>23.00</b>	<b>8,446.00</b>	<b>112.00</b>	<b>31,201.00</b>	<b>27.00</b>	<b>7,834.00</b>	<b>48.00</b>	<b>14,152.00</b>	<b>23.00</b>	<b>5,795.00</b>
<b>GST</b>				<b>6,742.80</b>										
<b>TOTAL (including GST)</b>				<b>74,170.80</b>										
<b>Average hourly rate</b>						<b>367.22</b>		<b>278.58</b>		<b>290.15</b>		<b>294.83</b>		<b>251.96</b>

**Schedule 2.6 Detailed description of tasks performed**

**Resolution 3: 3 August 2019 to the second meeting of creditors**

**AXL Operations:** Description of work to be completed for the administration from 3 August 2019 to second meeting of creditors

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>23.00 hours</b> <b>\$8,446.00</b>	Sale of business	<ul style="list-style-type: none"> <li>Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA</li> <li>Continuing to answer the purchaser requests for information</li> <li>Liaising with purchaser in relation to finalising the draft DOCA and Creditors’ Trust Deed</li> <li>Liaising with purchaser regarding business transition during and post DOCA period</li> <li>Liaising with the purchaser on the implementation of the transition following the DOCA</li> <li>Negotiating final details around sale of business including price</li> </ul>
<b>Creditors</b> <b>112.00 hours</b> <b>\$31,201.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Reviewing and following up creditor enquiries via creditor portal, telephone and email</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>Corresponding with committee of inspection members</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>Finalising section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators’ investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li> <li>Processing return to sender correspondence</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>Receipting and filing POD’s</li> <li>Maintaining POD register</li> <li>Reviewing informal POD’s</li> <li>Communicating with creditors regarding submitted PODs</li> <li>Admitting informal POD’s for voting purposes for the second meeting of creditors</li> <li>Discussions surrounding POD</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>Preparing meeting notice, proxies and advertisement for second meeting of creditors</li> <li>Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisements of meeting, presentation and draft minutes of meeting</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Confirming and organising venue, room set-up and facilities</li> <li>• Hold second meeting of creditors</li> </ul>
<b>Employees</b> <b>27.00 hours</b> <b>\$7,834.00</b>	Employees enquiries	<ul style="list-style-type: none"> <li>• Receiving and following up employee enquiries</li> <li>• Reviewing and preparing correspondence to employees via creditor portal, email and post</li> </ul>
	Calculation of entitlements	<ul style="list-style-type: none"> <li>• Calculation and review of employee entitlements at accruals since appointment</li> </ul>
	Other employee issues	<ul style="list-style-type: none"> <li>• Liaising with Companies' management regarding resourcing requirements</li> </ul>
<b>Trade On</b> <b>48.00 hours</b> <b>\$14,152.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with suppliers, reviewing and approving payments</li> <li>• Liaising with management and staff regarding ongoing trading</li> <li>• Attendance on site to address general trade on issues and discussions with staff on operations</li> <li>• Preparing and authorising receipt and payment vouchers</li> <li>• Reviewing trading performance and attend weekly meetings</li> <li>• Liaising with superannuation funds regarding contributions</li> <li>• Liaising with OSR regarding payroll tax issues</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow</li> <li>• Preparing, reviewing and monitoring cash flow</li> <li>• Meetings to discuss trading position</li> <li>• Estimating financial position for hand-over to purchaser</li> </ul>
<b>Administration</b> <b>23.00 hours</b> <b>\$5,795.00</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>• Liaising with insurance broker regarding ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Liaising with bank regarding sweeps and transfers</li> <li>• Bank account reconciliation</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding discussions and team meetings regarding status of administration</li> </ul>
<b>TOTAL</b> <b>233.00 hours</b> <b>\$67,428.00</b> <b>(excl. GST)</b>		

**Schedule 2.7: Time charged to each major task**  
**Resolution 3: 3 August 2019 to the second meeting of creditors**  
**AXL Retail**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Creditors		Administration	
					Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	574.00	1.50	861.00	1.00	574.00	0.50	287.00
Algeri, Sal	Partner	574.00	1.50	861.00	1.00	574.00	0.50	287.00
Kanevsky, Glen	Partner	574.00	1.50	861.00	1.00	574.00	0.50	287.00
Evans, Kathryn	Partner	574.00	1.50	861.00	1.00	574.00	0.50	287.00
Oey, Ingrid	Director	421.00	4.00	1,684.00	4.00	1,684.00	-	-
Demir, Daniel	Director	421.00	1.00	421.00	0.50	210.50	0.50	210.50
Loots, Heidi	Director	421.00	4.00	1,684.00	4.00	1,684.00	-	-
Krampel, Simon	Manager	322.00	1.50	483.00	1.00	322.00	0.50	161.00
Mayne, Julia	Sr Analyst	288.00	4.00	1,152.00	4.00	1,152.00	-	-
Kekatos, Barbara	Analyst	185.00	3.00	555.00	2.00	370.00	1.00	185.00
Srivastava, Oaj	Graduate	144.00	4.00	576.00	3.00	432.00	1.00	144.00
Irish, Maxwell	Graduate	144.00	4.00	576.00	3.00	432.00	1.00	144.00
Giampino, Domenic	Graduate	144.00	6.50	936.00	5.50	792.00	1.00	144.00
Edmends, Carly	Other junior	144.00	6.00	864.00	5.00	720.00	1.00	144.00
<b>TOTAL</b>			<b>44.00</b>	<b>12,375.00</b>	<b>36.00</b>	<b>10,094.50</b>	<b>8.00</b>	<b>2,280.50</b>
<b>GST</b>				<b>1,237.50</b>				
<b>TOTAL (including GST)</b>				<b>13,612.50</b>				
<b>Average hourly rate</b>						<b>280.40</b>		<b>285.06</b>



**Schedule 2.8 Detailed description of tasks performed**

**Resolution 3: 3 August 2019 to the second meeting of creditors**

**AXL Retail:** Description of work to be completed for the administration from 3 August 2019 to second meeting of creditors

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors</b> <b>36.00 hours</b> <b>\$10,094.50</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via creditor portal, telephone and email</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>Finalising section 75-225 report, which includes: reporting on the affairs of the Group, the Administrators' investigations, the actions taken, recommendation on the outcome of the administration, notification of the second meeting of creditors, remuneration report</li> <li>Processing return to sender correspondence</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>Receipting and filing POD's</li> <li>Maintaining POD register</li> <li>Reviewing informal POD's</li> <li>Communicating with creditors regarding submitted PODs</li> <li>Admitting informal POD's for voting purposes for the second meeting of creditors</li> <li>Discussions surrounding POD</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>Preparing meeting notice, proxies and advertisement for second meeting of creditors</li> <li>Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisements of meeting, presentation and draft minutes of meeting</li> <li>Confirming and organising venue, room set-up and facilities</li> <li>Hold second meeting of creditors</li> </ul>
<b>Administration</b> <b>8.00 hours</b> <b>\$2,280.50</b>	Correspondence	<ul style="list-style-type: none"> <li>Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>Filing of documents</li> <li>Updating engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>Liaising with insurance broker regarding any ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>Bank account reconciliation</li> <li>Processing receipts and payments through accounting system</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding discussions and team meetings regarding status of administration</li> </ul>
<b>TOTAL</b> <b>44.00 hours</b> <b>\$12,375.00</b> <b>(excl. GST)</b>		

**Schedule 3.1: Time charged to each major task**  
**Resolution 4: Second meeting of creditors to the execution of DOCA**  
**AXL**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area					
					Assets		Creditors		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	1.50	930.00	1.00	620.00	-	-	0.50	310.00
Algeri, Sal	Partner	620.00	0.50	310.00	0.50	310.00	-	-	-	-
Kanevsky, Glen	Partner	620.00	0.50	310.00	0.50	310.00	-	-	-	-
Evans, Kathryn	Partner	620.00	2.50	1,550.00	1.00	620.00	1.00	620.00	0.50	310.00
Niccol, Ian	Director	550.00	1.00	550.00	1.00	550.00	-	-	-	-
Krampel, Simon	Manager	495.00	2.00	990.00	-	-	1.00	495.00	1.00	495.00
Silva, Adam	Sr Analyst	430.00	2.00	860.00	-	-	1.00	430.00	1.00	430.00
Mayne, Julia	Sr Analyst	430.00	1.50	645.00	-	-	1.00	430.00	0.50	215.00
Jones, Brett	Analyst	350.00	4.00	1,400.00	4.00	1,400.00	-	-	-	-
Kekatos, Barbara	Analyst	350.00	2.00	700.00	-	-	1.00	350.00	1.00	350.00
Giampino, Domenic	Graduate	260.00	2.00	520.00	-	-	1.00	260.00	1.00	260.00
Edmends, Carly	Other Junior	225.00	2.00	450.00	-	-	1.00	225.00	1.00	225.00
<b>TOTAL</b>			<b>21.50</b>	<b>9,215.00</b>	<b>8.00</b>	<b>3,810.00</b>	<b>7.00</b>	<b>2,810.00</b>	<b>6.50</b>	<b>2,595.00</b>
<b>GST</b>				<b>921.50</b>						
<b>TOTAL (including GST)</b>				<b>10,136.50</b>						
<b>Average hourly rate</b>						<b>476.25</b>		<b>401.43</b>		<b>399.23</b>

### Schedule 3.2 Detailed description of tasks performed

#### Resolution 4: Second meeting of creditors to the execution of the DOCA

AXL: Description of work to be completed for the second meeting of creditors to the execution of the DOCA

Task Area	General Description	Includes
<b>Assets</b> <b>8.00 hours</b> <b>\$3,810.00</b>	Sale of business	<ul style="list-style-type: none"> <li>Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA</li> <li>Finalise discussions with potential purchaser of AXL</li> <li>Executing DOCA</li> <li>Discussing and meeting with Management regarding the transition of business with the purchaser of subsidiaries</li> <li>Liaising with the purchaser regarding the steps to complete and transition of business</li> <li>Responding to purchaser requests for information</li> <li>Tasks associated with realising assets in subsidiary entities not in Voluntary Administration</li> </ul>
<b>Creditors</b> <b>7.00 hours</b> <b>\$2,810.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via creditor portal, telephone and email</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>Responding to any shareholder enquiries</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>Preparing and lodging minutes of meetings with ASIC</li> </ul>
	Shareholder enquiries	<ul style="list-style-type: none"> <li>Communicating with Link Market Services</li> <li>Attending to shareholder queries</li> <li>Posting notices on the Australian Stock Exchange</li> </ul>
<b>Administration</b> <b>6.50 hours</b> <b>\$2,595.00</b>	Correspondence	<ul style="list-style-type: none"> <li>Preparing general correspondence including, letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>Filing of documents</li> <li>Updating engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>Liaising with insurance broker regarding ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>Bank account reconciliations</li> <li>Liaising with bank regarding sweeps and transfers</li> <li>Regular checking of bank balance</li> <li>Processing receipts and payments through accounting system</li> </ul>
	ASIC	<ul style="list-style-type: none"> <li>Finalising and lodging minutes of the second meeting of creditors</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>Discussing status of administration</li> </ul>

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<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>TOTAL</b>		
<b>21.50 hours</b>		
<b>\$9,215.00</b>		
<b>(excl. GST)</b>		

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**Schedule 3.3: Time charged to each major task**  
**Resolution 4: Second meeting of creditors to the execution of DOCA**  
**ACN Co**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area							
					Assets		Creditors		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	21.00	13,020.00	16.00	9,920.00	3.00	1,860.00	1.00	620.00	1.00	620.00
Algeri, Sal	Partner	620.00	3.00	1,860.00	2.00	1,240.00	1.00	620.00	-	-	-	-
Kanevsky, Glen	Partner	620.00	3.00	1,860.00	2.00	1,240.00	1.00	620.00	-	-	-	-
Evans, Kathryn	Partner	620.00	36.00	22,320.00	16.00	9,920.00	6.00	3,720.00	12.00	7,440.00	2.00	1,240.00
Niccol, Ian	Director	550.00	12.00	6,600.00	12.00	6,600.00	-	-	-	-	-	-
Demir, Daniel	Director	550.00	17.00	9,350.00	15.00	8,250.00	-	-	-	-	2.00	1,100.00
Loots, Heidi	Director	550.00	8.00	4,400.00	-	-	8.00	4,400.00	-	-	-	-
Krampel, Simon	Manager	495.00	34.00	16,830.00	10.00	4,950.00	4.00	1,980.00	18.00	8,910.00	2.00	990.00
Silva, Adam	Sr Analyst	430.00	36.00	15,480.00	8.00	3,440.00	4.00	1,720.00	18.00	7,740.00	6.00	2,580.00
Mayne, Julia	Sr Analyst	430.00	14.00	6,020.00	-	-	12.00	5,160.00	-	-	2.00	860.00
Clark, Carol	Sr Analyst	430.00	1.00	430.00	-	-	-	-	-	-	1.00	430.00
Acton, Tom	Sr Analyst	430.00	37.00	15,910.00	20.00	8,600.00	-	-	15.00	6,450.00	2.00	860.00
Kekatos, Barbara	Analyst	350.00	28.00	9,800.00	-	-	-	-	24.00	8,400.00	4.00	1,400.00
Srivastava, Oaj	Graduate	260.00	28.00	7,280.00	-	-	20.00	5,200.00	-	-	8.00	2,080.00
Giampino, Domenic	Graduate	260.00	35.00	9,100.00	15.00	3,900.00	10.00	2,600.00	10.00	2,600.00	-	-
Edmends, Carly	Other Junior	225.00	24.00	5,400.00	-	-	20.00	4,500.00	-	-	4.00	900.00
<b>TOTAL</b>			<b>337.00</b>	<b>145,660.00</b>	<b>116.00</b>	<b>58,060.00</b>	<b>89.00</b>	<b>32,380.00</b>	<b>98.00</b>	<b>42,160.00</b>	<b>34.00</b>	<b>13,060.00</b>
<b>GST</b>				<b>14,566.00</b>								
<b>TOTAL (including GST)</b>				<b>160,226.00</b>								
<b>Average hourly rate</b>						<b>500.52</b>		<b>363.82</b>		<b>430.20</b>		<b>384.12</b>

### Schedule 3.4 Detailed description of tasks performed

#### Resolution 4: Second meeting of creditors to the execution of the DOCA

ACN Co: Description of work to be completed for the second meeting of creditors to the execution of the DOCA

Task Area	General Description	Includes
<b>Assets</b> <b>116.00 hours</b> <b>\$58,060.00</b>	Sale of business	<ul style="list-style-type: none"> <li>Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA, including dealing with supplies to new accounts.</li> <li>Liaising with solicitors to finalise or negotiate any final terms to DOCA</li> <li>Liaising with purchaser regarding DOCA terms and transition of business</li> <li>Executing DOCA</li> <li>Discussing and meeting with Management regarding the transition of business with the purchaser</li> <li>Liaising with the purchaser regarding the steps to complete and transition of business</li> <li>Updating and reconciling supplier and financial account for the transition of business</li> <li>Working with management and staff for the transition of business</li> <li>Review of all administration accounts and prepare for transition of business</li> </ul>
	Debtors	<ul style="list-style-type: none"> <li>Conducting collections team meetings to discuss and embed new process changes</li> <li>Monitoring adherence to framework and controls for key commercial decisions (i.e. litigation, repossession, settlements)</li> <li>Monitoring third party collection performance</li> <li>Monitoring resourcing levels to maximize recoveries</li> <li>Monitoring and managing collections performance</li> <li>Drafting reports to stakeholders regarding performance</li> <li>Conducting meetings with secured lender and purchaser to discuss collection efforts</li> <li>Corresponding with debtors</li> <li>Liaising with debt collectors and solicitors</li> <li>Reconciling overdue debt</li> <li>General correspondence surrounding debtor issues</li> <li>Liaising with Company staff to review and make decisions on individual collections matters</li> </ul>
<b>Creditors</b> <b>89.00 hours</b> <b>\$32,380.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving the following up creditor enquiries via creditor portal, telephone and email</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> <li>Reviewing and responding to any creditor claims, if any</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Attending meetings with secured creditors and their advisors</li> <li>• Liaising with secured creditor in relation to the sale of business</li> </ul>
	Meeting of creditors	<ul style="list-style-type: none"> <li>• Preparing and lodging minutes of meetings with ASIC</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>• Receipting and filing proofs of debt when not related to a dividend</li> </ul>
<b>Trade On</b> <b>98.00 hours</b> <b>\$42,160.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with suppliers, reviewing and approving payments</li> <li>• Liaising on IT matters</li> <li>• Cash flow reporting and preparation</li> <li>• Attendance on site to address general trade on issues and discussions with staff on operations</li> <li>• Reviewing and approving settlements.</li> <li>• Reviewing trading performance and attend weekly leadership meetings</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Reviewing daily direct debit receipts for c. 12,000 loan accounts and preparing daily journals to record receipts and payments into accounting system</li> <li>• Entering other receipts and payments into accounting system</li> <li>• Discussions regarding receipts and payments</li> <li>• Preparing and authorising payments</li> <li>• Reviewing supplier payments</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow</li> <li>• Preparing, reviewing and monitoring cash flow</li> <li>• Meetings to discuss trading position</li> <li>• Estimating financial position for hand-over to purchaser</li> </ul>
<b>Administration</b> <b>34.00 hours</b> <b>\$13,060.00</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating engagement checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>• Liaising with insurance broker regarding ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Bank account reconciliations</li> <li>• Liaising with bank regarding sweeps and transfers</li> <li>• Regular checking of bank balance</li> </ul>
	ASIC	<ul style="list-style-type: none"> <li>• Finalising and lodging minutes of the second meeting of creditors</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Discussing status of administration</li> </ul>
<b>TOTAL</b> <b>337.00 hours</b> <b>\$145,660.00</b> <b>(excl. GST)</b>		



**Schedule 3.5: Time charged to each major task**  
**Resolution 4: Second meeting of creditors to the execution of DOCA**  
**AXL Operations**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Employees		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	2.00	1,240.00	2.00	1,240.00	-	-	-	-	-	-	-	-
Algeri, Sal	Partner	620.00	0.50	310.00	0.50	310.00	-	-	-	-	-	-	-	-
Kanevsky, Glen	Partner	620.00	0.50	310.00	0.50	310.00	-	-	-	-	-	-	-	-
Evans, Kathryn	Partner	620.00	5.50	3,410.00	2.00	1,240.00	1.00	620.00	1.00	620.00	1.00	620.00	0.50	310.00
Niccol, Ian	Director	550.00	2.00	1,100.00	2.00	1,100.00	-	-	-	-	-	-	-	-
Krampel, Simon	Manager	495.00	6.50	3,217.50	1.00	495.00	2.00	990.00	1.00	495.00	2.00	990.00	0.50	247.50
Silva, Adam	Sr Analyst	430.00	5.50	2,365.00	-	-	2.00	860.00	2.00	860.00	1.00	430.00	0.50	215.00
Mayne, Julia	Sr Analyst	430.00	3.00	1,290.00	-	-	2.00	860.00	-	-	-	-	1.00	430.00
Clark, Carol	Sr Analyst	430.00	2.00	860.00	-	-	-	-	-	-	2.00	860.00	-	-
Giampino, Domenic	Graduate	260.00	6.00	1,560.00	-	-	2.00	520.00	2.00	520.00	2.00	520.00	-	-
<b>TOTAL</b>			<b>33.50</b>	<b>15,662.50</b>	<b>8.00</b>	<b>4,695.00</b>	<b>9.00</b>	<b>3,850.00</b>	<b>6.00</b>	<b>2,495.00</b>	<b>8.00</b>	<b>3,420.00</b>	<b>2.50</b>	<b>1,202.50</b>
<b>GST</b>				<b>1,566.25</b>										
<b>TOTAL (including GST)</b>				<b>17,228.75</b>										
<b>Average hourly rate</b>						<b>586.88</b>		<b>427.78</b>		<b>415.83</b>		<b>427.50</b>		<b>481.00</b>

### Schedule 3.6 Detailed description of tasks performed

#### Resolution 4: Second meeting of creditors to the execution of the DOCA

**AXL Operations:** Description of work to be completed for the second meeting of creditors to the execution of the DOCA

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>8.00 hours</b> <b>\$4,695.00</b>	Sale of business	<ul style="list-style-type: none"> <li>Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA</li> <li>Executing DOCA</li> <li>Discussing and meeting with Management regarding the transition of business with the purchaser</li> <li>Liaising with the purchaser regarding the steps to complete and transition of business</li> <li>Finalising any pre/post sale reconciliations and transition activities</li> <li>Coordinating transfer of employees, including their entitlements.</li> </ul>
	Assets subject to specific charges	<ul style="list-style-type: none"> <li>All tasks associated with assigning a charged asset</li> </ul>
	Leasing	<ul style="list-style-type: none"> <li>Tasks associated with assigning / disclaiming leases</li> </ul>
<b>Creditors</b> <b>9.00 hours</b> <b>\$3,850.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via creditor portal, telephone and email</li> <li>Reviewing and preparing correspondence to creditors and their representatives via creditors portal, email and post</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>Receipting and filing POD when not related to a dividend</li> </ul>
<b>Employees</b> <b>6.00 hours</b> <b>\$2,495.00</b>	Employees enquiries	<ul style="list-style-type: none"> <li>Receiving and following up employee enquiries</li> <li>Reviewing and preparing correspondence to employees via email and post</li> <li>Liaising with staff regarding the ongoing employment</li> <li>Organising PAYG summaries</li> <li>Liaising with company management regarding resourcing requirements</li> </ul>
<b>Trade On</b> <b>8.00 hours</b> <b>\$3,420.00</b>	Trade on management	<ul style="list-style-type: none"> <li>Liaising with suppliers, renewing and approving payments</li> <li>Liaising with management and staff regarding ongoing trading</li> <li>Attendance on site to address general trade on issue and discussions with staff on operations</li> <li>Preparing and authorising receipt and payment vouchers</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Reviewing trading performance and attend weekly meetings</li> <li>• Liaising with superannuation funds regarding contributions</li> <li>• Liaising with OSR regarding payroll tax issues</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow</li> <li>• Preparing, reviewing and monitoring cash flow</li> <li>• Meetings to discuss trading position</li> <li>• Estimating financial position for hand-over to purchaser</li> </ul>
<b>Administration</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
<b>2.50 hours</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• File reviews</li> <li>• Updating engagement checklists</li> </ul>
<b>\$1,202.50</b>	Insurance	<ul style="list-style-type: none"> <li>• Liaising with insurance broker regarding ongoing queries</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Liaising with bank regarding sweeps and transfers</li> <li>• Regular checking of bank balance</li> <li>• Bank account reconciliation</li> </ul>
	ASIC	<ul style="list-style-type: none"> <li>• Finalising and lodging minutes of the second meeting of creditors</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Holding discussions regarding status of administration</li> </ul>
<b>TOTAL</b>		
<b>33.50 hours</b>		
<b>\$15,662.50</b>		
<b>(excl. GST)</b>		

**Schedule 3.7: Time charged to each major task**  
**Resolution 4: Second meeting of creditors to the execution of DOCA**  
**AXL Retail**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area					
					Assets		Creditors		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	1.00	620.00	1.00	620.00	-	-	-	-
Algeri, Sal	Partner	620.00	0.50	310.00	0.50	310.00	-	-	-	-
Kanevsky, Glen	Partner	620.00	0.50	310.00	0.50	310.00	-	-	-	-
Evans, Kathryn	Partner	620.00	1.50	930.00	1.00	620.00	0.50	310.00	-	-
Niccol, Ian	Director	550.00	1.00	550.00	1.00	550.00	-	-	-	-
Mayne, Julia	Sr Analyst	430.00	1.50	645.00	-	-	1.00	430.00	0.50	215.00
Giampino, Domenic	Graduate	260.00	1.00	260.00	-	-	-	-	1.00	260.00
<b>TOTAL</b>			<b>7.00</b>	<b>3,625.00</b>	<b>4.00</b>	<b>2,410.00</b>	<b>1.50</b>	<b>740.00</b>	<b>1.50</b>	<b>475.00</b>
<b>GST</b>				<b>362.50</b>						
<b>TOTAL (including GST)</b>				<b>3,987.50</b>						
<b>Average hourly rate</b>						<b>602.50</b>		<b>493.33</b>		<b>316.67</b>

### Schedule 3.8 Detailed description of tasks performed

#### Resolution 4: Second meeting of creditors to the execution of the DOCA

**AXL Retail:** Description of work to be completed for the second meeting of creditors to the execution of the DOCA

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>4.00 hours</b> <b>\$2,410.00</b>	Sale of business	<ul style="list-style-type: none"><li>• Internal staff discussions and meetings regarding finalisation of the sale process and transition to DOCA</li><li>• Executing DOCA</li></ul>
	Creditor enquiries	<ul style="list-style-type: none"><li>• Receiving and following up creditor enquiries via telephone and email</li></ul>
<b>Creditors</b> <b>1.50 hours</b> <b>\$740.00</b>	Secured creditor reporting	<ul style="list-style-type: none"><li>• Preparing and provide updates to secured creditor</li><li>• Responding to secured creditor queries of requests for information</li><li>• Attending meetings with secured creditors and their advisors</li><li>• Liaising with secured creditor in relation to the sale of business</li></ul>
	Dealing with POD	<ul style="list-style-type: none"><li>• Receipting and filing POD</li></ul>
	Correspondence	<ul style="list-style-type: none"><li>• Preparing general correspondence including letters, telephone calls and emails</li></ul>
<b>Administration</b> <b>1.50 hours</b> <b>\$475.00</b>	Document maintenance/file review/checklist	<ul style="list-style-type: none"><li>• Filing of documents</li><li>• File reviews</li><li>• Updating engagement checklists</li></ul>
	Bank account administration	<ul style="list-style-type: none"><li>• Bank account reconciliations</li></ul>
	ASIC	<ul style="list-style-type: none"><li>• Finalising and lodging the minutes of the second meeting</li></ul>
	Planning / review	<ul style="list-style-type: none"><li>• Holding discussions regarding status of administration</li></ul>
	<b>TOTAL</b> <b>7.00 hours</b> <b>\$3,625.00</b> <b>(excl. GST)</b>	

**Schedule 4.1: Time charged to each major task**

**Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**AXL**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	10.00	6,200.00	6.00	3,720.00	2.00	1,240.00	-	-	-	-	2.00	1,240.00
Algeri, Sal	Partner	620.00	2.00	1,240.00	1.00	620.00	1.00	620.00	-	-	-	-	-	-
Kanevsky, Glen	Partner	620.00	2.00	1,240.00	1.00	620.00	1.00	620.00	-	-	-	-	-	-
Evans, Kathryn	Partner	620.00	14.00	8,680.00	6.00	3,720.00	4.00	2,480.00	-	-	2.00	1,240.00	2.00	1,240.00
Nicol, Ian	Director	550.00	30.00	16,500.00	4.00	2,200.00	2.00	1,100.00	-	-	24.00	13,200.00	-	-
Krampel, Simon	Manager	495.00	48.00	23,760.00	18.00	8,910.00	12.00	5,940.00	4.00	1,980.00	12.00	5,940.00	2.00	990.00
Silva, Adam	Sr Analyst	430.00	24.00	10,320.00	18.00	7,740.00	4.00	1,720.00	-	-	-	-	2.00	860.00
Mayne, Julia	Sr Analyst	430.00	34.00	14,620.00	-	-	4.00	1,720.00	-	-	24.00	10,320.00	6.00	2,580.00
Clark, Carol	Sr Analyst	430.00	2.00	860.00	-	-	-	-	-	-	-	-	2.00	860.00
King, Vikki	Analyst	350.00	12.00	4,200.00	12.00	4,200.00	-	-	-	-	-	-	-	-
Jones, Brett	Analyst	350.00	24.00	8,400.00	24.00	8,400.00	-	-	-	-	-	-	-	-
Giampino, Domenic	Graduate	260.00	50.00	13,000.00	18.00	4,680.00	18.00	4,680.00	8.00	2,080.00	-	-	6.00	1,560.00
Edmends, Carly	Other Junior	225.00	20.00	4,500.00	-	-	12.00	2,700.00	-	-	-	-	8.00	1,800.00
<b>TOTAL</b>			<b>272.00</b>	<b>113,520.00</b>	<b>108.00</b>	<b>44,810.00</b>	<b>60.00</b>	<b>22,820.00</b>	<b>12.00</b>	<b>4,060.00</b>	<b>62.00</b>	<b>30,700.00</b>	<b>30.00</b>	<b>11,130.00</b>
<b>GST</b>				<b>11,352.00</b>										
<b>TOTAL (including GST)</b>				<b>124,872.00</b>										
<b>Average hourly rate</b>						<b>414.91</b>		<b>380.33</b>		<b>338.33</b>		<b>495.16</b>		<b>371.00</b>

## Schedule 4.2 Detailed description of tasks performed

### Resolution 5: Execution of the DOCA to the effectuation of the DOCA

**AXL:** Description of work to be completed from the execution of the DOCA to the effectuation of the DOCA

Task Area	General Description	Includes
<b>Assets</b> <b>108.00 hours</b> <b>\$44,810.00</b>	Sale of business	<ul style="list-style-type: none"> <li>Finalise the sale of AXL</li> <li>Prepare statutory lodgements required for sale of AXL</li> <li>Ongoing discussions with the purchaser and his solicitor regarding the DOCA and the Creditors' Trust Deed</li> <li>Conducting tasks associated with the execution of DOCA</li> <li>Assist management with the transition of the business</li> <li>Reconciling any pre/post DOCA adjustments (if required)</li> <li>Assist management with activities required post DOCA into creditors trust</li> <li>Assist management with any new account openings / transfers with suppliers</li> <li>Finalising tasks associated realising assets in subsidiary entities not in Voluntary Administration</li> </ul>
<b>Creditors</b> <b>60.00 hours</b> <b>\$22,820.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving creditor enquiries and communicating with Corporate Bond holders and Note holders via creditor portal, telephone and email</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>Preparing circular to creditors regarding the execution of DOCA</li> <li>Preparing circular to creditors regarding the effectuation of the DOCA and creation of the Creditors' Trust</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>Receipting and filing POD and requesting for creditor supporting documents if required</li> </ul>
<b>Trade On</b> <b>12.00 hours</b> <b>\$4,060.00</b>	Trade on management	<ul style="list-style-type: none"> <li>Internal discussions and meetings regarding the transition of business</li> <li>Discussing and meeting with Management regarding the transition of business with the purchaser</li> <li>Attending to general trading issues and handover matters</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>Finalising reconciliations for administration trading accounts</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>Entering receipts and payments into accounting system</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>Reviewing company's financial reports, performance and cash flow statements</li> <li>Preparing and monitoring cash flow</li> <li>Estimating financial position for hand-over to purchaser</li> <li>Meeting to discuss trading position</li> </ul>
<b>Investigation</b> <b>62.00 hours</b> <b>\$30,700.00</b>	Conducting Investigation	<ul style="list-style-type: none"> <li>Respond to any enquiries regarding statutory reporting</li> <li>Liaising with solicitors as required</li> </ul>
<b>Administration</b> <b>30.00 hours</b> <b>\$11,130.00</b>	Correspondence	<ul style="list-style-type: none"> <li>Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>Filing of documents</li> <li>Updating engagement checklists</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>Bank account reconciliations</li> <li>Arranging transfer of pre-appointment bank accounts to purchaser</li> </ul>
	Preparation of ASIC forms	<ul style="list-style-type: none"> <li>Preparing and lodging forms with ASIC</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>Notification of commencement of DOCA</li> <li>Preparing and lodging activity statements</li> <li>Following up outstanding refunds</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>Notifying ATO and ASIC of finalisation of Voluntary Administration</li> <li>Completing checklists</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>Discussing status of administration</li> </ul>
<b>TOTAL</b> <b>272.00 hours</b> <b>\$113,520.00</b> <b>(excl. GST)</b>		



**Schedule 4.3: Time charged to each major task**

**Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**ACN Co**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Task Area							
					Assets		Creditors		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	75.00	46,500.00	30.00	18,600.00	20.00	12,400.00	20.00	12,400.00	5.00	3,100.00
Algeri, Sal	Partner	620.00	35.00	21,700.00	10.00	6,200.00	10.00	6,200.00	10.00	6,200.00	5.00	3,100.00
Kanevsky, Glen	Partner	620.00	35.00	21,700.00	10.00	6,200.00	10.00	6,200.00	10.00	6,200.00	5.00	3,100.00
Evans, Kathryn	Partner	620.00	87.00	53,940.00	20.00	12,400.00	30.00	18,600.00	30.00	18,600.00	7.00	4,340.00
Niccol, Ian	Director	550.00	18.00	9,900.00	10.00	5,500.00	5.00	2,750.00	-	-	3.00	1,650.00
Demir, Daniel	Director	550.00	45.00	24,750.00	40.00	22,000.00	-	-	-	-	5.00	2,750.00
Krampel, Simon	Manager	495.00	100.00	49,500.00	35.00	17,325.00	30.00	14,850.00	30.00	14,850.00	5.00	2,475.00
Silva, Adam	Sr Analyst	430.00	100.00	43,000.00	35.00	15,050.00	25.00	10,750.00	35.00	15,050.00	5.00	2,150.00
Mayne, Julia	Sr Analyst	430.00	60.00	25,800.00	20.00	8,600.00	30.00	12,900.00	-	-	10.00	4,300.00
Clark, Carol	Sr Analyst	430.00	8.00	3,440.00	-	-	-	-	-	-	8.00	3,440.00
King, Vikki	Analyst	350.00	30.00	10,500.00	-	-	20.00	7,000.00	-	-	10.00	3,500.00
Jones, Brett	Analyst	350.00	25.00	8,750.00	20.00	7,000.00	-	-	-	-	5.00	1,750.00
Kekatos, Barbara	Analyst	350.00	40.00	14,000.00	-	-	35.00	12,250.00	-	-	5.00	1,750.00
Srivastava, Oaj	Graduate	260.00	50.00	13,000.00	-	-	40.00	10,400.00	-	-	10.00	2,600.00
Giampino, Domenic	Graduate	260.00	100.00	26,000.00	30.00	7,800.00	30.00	7,800.00	30.00	7,800.00	10.00	2,600.00
Edmends, Carly	Other Junior	225.00	50.00	11,250.00	-	-	20.00	4,500.00	20.00	4,500.00	10.00	2,250.00
<b>TOTAL</b>			<b>858.00</b>	<b>383,730.00</b>	<b>260.00</b>	<b>126,675.00</b>	<b>305.00</b>	<b>126,600.00</b>	<b>185.00</b>	<b>85,600.00</b>	<b>108.00</b>	<b>44,855.00</b>
<b>GST</b>				<b>38,373.00</b>								
<b>TOTAL (including GST)</b>				<b>422,103.00</b>								
<b>Average hourly rate</b>						<b>487.21</b>		<b>415.08</b>		<b>462.70</b>		<b>415.32</b>

#### Schedule 4.4 Detailed description of tasks performed

##### **Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**ACN Co:** Description of work to be completed from the execution of the DOCA to the effectuation of the DOCA

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>260.00 hours</b> <b>\$126,675.00</b>	Sale of business	<ul style="list-style-type: none"> <li>• Ongoing discussions with the purchaser the his solicitor regarding the DOCA and the Creditors' Trust Deed</li> <li>• Conducting tasks associated with the execution of DOCA</li> <li>• Assisting management with the transition of the business</li> <li>• Reconciling any pre/post DOCA adjustments with management</li> <li>• Reconciling any pre/post DOCA adjustments with suppliers</li> <li>• Assisting management with activities required post DOCA into creditors trust</li> <li>• Assisting management with any new account openings / transfers with suppliers</li> </ul>
	Debtors	<ul style="list-style-type: none"> <li>• Conducting collections team meetings to discuss and embed new process changes</li> <li>• Monitoring adherence to framework and controls for key commercial decisions (i.e. litigation, repossession, settlements)</li> <li>• Monitoring third party collection performance</li> <li>• Monitoring resourcing levels to maximize recoveries</li> <li>• Monitoring and managing collections performance</li> <li>• Drafting reports to stakeholders regarding performance</li> <li>• Conducting meetings with secured lender and purchaser to discuss collection efforts</li> <li>• Corresponding with debtors</li> <li>• Liaising with debt collectors and solicitors</li> <li>• Reconciling overdue debts</li> <li>• General correspondence surrounding debtor issues</li> <li>• Liaising with Company staff to review and make decisions on individual collections matters</li> </ul>
<b>Creditors</b> <b>305.00 hours</b> <b>\$126,600.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>• Receiving and following up creditor enquiries via creditor portal, telephone and email</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>• Preparing circular to creditors regarding the execution of DOCA and new management's details for ongoing trading</li> <li>• Preparing circular to creditors regarding the effectuation of the DOCA and creation of the Creditors' Trust</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>• Preparing and provide updates to secured creditor</li> <li>• Responding to secured creditor queries of requests for information</li> <li>• Attending meetings with secured creditors and their advisors</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>• Receipting and filing POD and requesting for creditor supporting documents if required</li> </ul>
<b>Trade On</b> <b>185.00 hours</b> <b>\$85,600.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with suppliers, reviewing and approving payments</li> <li>• Liaising on IT matters</li> <li>• Cash flow reporting and preparation</li> <li>• Attendance on site to address general trade on issues and discussions with staff on operations</li> <li>• Reviewing and approving settlements.</li> <li>• Reviewing trading performance and attend weekly leadership meetings</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Reviewing daily direct debit receipts for c. 12,000 loan accounts and preparing daily journals to record receipts and payments into accounting system</li> <li>• Entering other receipts and payments into accounting system</li> <li>• Discussions regarding receipts and payments</li> <li>• Preparing and authorising payments</li> <li>• Reviewing supplier payments</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow</li> <li>• Preparing, reviewing and monitoring cash flow</li> <li>• Meetings to discuss trading position</li> <li>• Estimating financial position for hand-over to purchaser</li> </ul>
<b>Administration</b> <b>108.00 hours</b> <b>\$44,855.00</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating engagement checklists</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Bank account reconciliations</li> <li>• Arranging transfer of pre-appointment bank accounts to purchaser</li> </ul>
	Preparation of ASIC forms	<ul style="list-style-type: none"> <li>• Preparing and lodging forms with ASIC</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Notification of DOCA appointment</li> <li>• Preparing and lodging activity statements</li> <li>• Following up outstanding refunds</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>• Notifying ATO and ASIC of finalisation</li> <li>• Cancelling GST registration</li> <li>• Completing checklists</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Discussing status of administration</li> </ul>
	Books and records / storage	<ul style="list-style-type: none"> <li>• Dealing with records in storage</li> <li>• Sending job files to storage</li> </ul>
<b>TOTAL</b>		
<b>858.00 hours</b>		

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<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>\$383,730.00</b> <b>(excl. GST)</b>		

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**Schedule 4.5: Time charged to each major task**

**Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**AXL Operations**

Employee	Position	\$ /hour (excl. GST)	Total hours	Remuneration (\$)	Task Area									
					Assets		Creditors		Employees		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	6.00	3,720.00	2.00	1,240.00	2.00	1,240.00	1.00	620.00	-	-	1.00	620.00
Algeri, Sal	Partner	620.00	1.00	620.00	-	-	-	-	-	-	-	-	1.00	620.00
Kanevsky, Glen	Partner	620.00	4.00	2,480.00	2.00	1,240.00	1.00	620.00	-	-	-	-	1.00	620.00
Evans, Kathryn	Partner	620.00	14.00	8,680.00	4.00	2,480.00	4.00	2,480.00	2.00	1,240.00	2.00	1,240.00	2.00	1,240.00
Niccol, Ian	Director	550.00	4.00	2,200.00	4.00	2,200.00	-	-	-	-	-	-	-	-
Krampel, Simon	Manager	495.00	16.00	7,920.00	4.00	1,980.00	4.00	1,980.00	2.00	990.00	4.00	1,980.00	2.00	990.00
Silva, Adam	Sr Analyst	430.00	18.00	7,740.00	4.00	1,720.00	4.00	1,720.00	4.00	1,720.00	4.00	1,720.00	2.00	860.00
Mayne, Julia	Sr Analyst	430.00	5.00	2,150.00	-	-	4.00	1,720.00	-	-	-	-	1.00	430.00
Clark, Carol	Sr Analyst	430.00	1.00	430.00	-	-	-	-	-	-	-	-	1.00	430.00
Kekatos, Barbara	Analyst	350.00	6.00	2,100.00	-	-	4.00	1,400.00	-	-	-	-	2.00	700.00
Srivastava, Oaj	Graduate	260.00	8.00	2,080.00	-	-	6.00	1,560.00	-	-	-	-	2.00	520.00
Giampino, Domenic	Graduate	260.00	9.00	2,340.00	-	-	4.00	1,040.00	2.00	520.00	3.00	780.00	-	-
Edmends, Carly	Other junior	225.00	4.00	900.00	-	-	4.00	900.00	-	-	-	-	-	-
<b>TOTAL</b>			<b>98.00</b>	<b>43,880.00</b>	<b>20.00</b>	<b>10,860.00</b>	<b>37.00</b>	<b>14,660.00</b>	<b>11.00</b>	<b>5,090.00</b>	<b>13.00</b>	<b>5,720.00</b>	<b>17.00</b>	<b>7,550.00</b>
<b>GST</b>				<b>4,388.00</b>										
<b>TOTAL (including GST)</b>				<b>48,268.00</b>										
<b>Average hourly rate</b>						<b>543.00</b>		<b>396.22</b>		<b>462.73</b>		<b>440.00</b>		<b>444.12</b>

**Schedule 4.6 Detailed description of tasks performed**

**Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**AXL Operations:** Description of work to be completed from the execution of the DOCA to the effectuation of the DOCA

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>20.00 hours</b> <b>\$10,860.00</b>	Sale of business as a going concern	<ul style="list-style-type: none"> <li>Internal staff discussions and meetings regarding DOCA effectuation</li> <li>Ongoing discussions with the purchaser and their solicitor regarding the DOCA and the Creditors' Trust Deed</li> <li>Conducting tasks associated with the effectuation of DOCA</li> <li>Conducting tasks associated with the execution of DOCA</li> <li>Assist management with the transition of the business</li> <li>Reconciling any pre/post DOCA adjustments (if required) with management</li> <li>Reconciling any pre/post DOCA adjustments (if required) with suppliers</li> <li>Assisting management with activities required post DOCA into creditors trust</li> <li>Assisting management with any new account openings / transfers with suppliers</li> </ul>
	Leasing	<ul style="list-style-type: none"> <li>Finalise tasks associated with assigning/disclaiming leases</li> </ul>
<b>Creditors</b> <b>37.00 hours</b> <b>\$14,660.00</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via creditor portal, telephone and email</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>Preparing circular to creditors regarding the execution of DOCA</li> <li>Preparing circular to creditors regarding the effectuation of the DOCA and creation of the Creditors' Trust</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>Receipting and filing POD and requesting for creditor supporting documents if required</li> </ul>
<b>Employees</b> <b>11.00 hours</b> <b>\$5,090.00</b>	Employees enquiries	<ul style="list-style-type: none"> <li>Receiving and following up employee enquiries</li> <li>Reviewing and preparing correspondence to employees via email and post</li> <li>Liaising with staff transfer requirements</li> <li>Notifying superannuation funds with updated employer contact details</li> <li>Reconciling and paying final administration period wages, leave and superannuation amounts</li> <li>Preparing PAYG summaries</li> </ul>
	Other employee issues	<ul style="list-style-type: none"> <li>Liaising with Company management regarding resourcing requirements</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Trade On</b> <b>13.00 hours</b> <b>\$5,720.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with suppliers, reviewing and approving payments</li> <li>• Liaising with management and staff regarding ongoing trading</li> <li>• Attendance on site to address general trade on issue and discussions with staff on operations</li> <li>• Preparing and authorising receipt and payment vouchers</li> <li>• Reviewing trading performance and attend weekly meetings</li> <li>• Liaising with superannuation funds regarding contributions</li> <li>• Liaising with OSR regarding payroll tax issues</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Entering receipts and payments into accounting system</li> </ul>
	Budgeting and financial reporting	<ul style="list-style-type: none"> <li>• Reviewing company's financial reports, performance and cash flow</li> <li>• Preparing, reviewing and monitoring cash flow</li> <li>• Meetings to discuss trading position</li> <li>• Estimating financial position for hand-over to purchaser</li> </ul>
<b>Administration</b> <b>17.00 hours</b> <b>\$7,550.00</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating engagement checklists</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Bank account reconciliations</li> <li>• Arranging transfer of pre-appointment bank accounts to purchaser</li> </ul>
	Preparation of ASIC forms	<ul style="list-style-type: none"> <li>• Preparing and lodging forms with ASIC</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Notification of commencement of DOCA</li> <li>• Preparing activity statements</li> <li>• Following up outstanding refunds</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>• Notifying ATO and ASIC of finalisation</li> <li>• Completing checklists</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>• Discussing status of administration</li> </ul>
<b>TOTAL</b> <b>98.00 hours</b> <b>\$43,880.00</b> <b>(excl. GST)</b>		

**Schedule 4.7: Time charged to each major task**

**Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**AXL Retail**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Creditors		Administration	
					Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	1.50	930.00	1.00	620.00	0.50	310.00
Evans, Kathryn	Partner	620.00	1.50	930.00	1.00	620.00	0.50	310.00
Krampel, Simon	Manager	495.00	2.50	1,237.50	0.50	247.50	2.00	990.00
Silva, Adam	Sr Analyst	430.00	2.50	1,075.00	1.50	645.00	1.00	430.00
Mayne, Julia	Sr Analyst	430.00	2.00	860.00	1.00	430.00	1.00	430.00
Clark, Carol	Sr Analyst	430.00	1.00	430.00	-	-	1.00	430.00
Srivastava, Oaj	Graduate	260.00	4.00	1,040.00	2.00	520.00	2.00	520.00
Giampino, Domenic	Graduate	260.00	4.00	1,040.00	2.00	520.00	2.00	520.00
Edmends, Carly	Other junior	225.00	4.00	900.00	2.00	450.00	2.00	450.00
<b>TOTAL</b>			<b>23.00</b>	<b>8,442.50</b>	<b>11.00</b>	<b>4,052.50</b>	<b>12.00</b>	<b>4,390.00</b>
<b>GST</b>				<b>844.25</b>				
<b>TOTAL (including GST)</b>				<b>9,286.75</b>				
<b>Average hourly rate</b>						<b>368.41</b>		<b>365.83</b>



**Schedule 4.8 Detailed description of tasks performed**

**Resolution 5: Execution of the DOCA to the effectuation of the DOCA**

**AXL Retail:** Description of work to be completed from the execution of the DOCA to the effectuation of the DOCA

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors</b> <b>11.00 hours</b> <b>\$4,052.50</b>	Creditor enquiries	<ul style="list-style-type: none"> <li>Receiving and following up creditor enquiries via telephone and email</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing and provide updates to secured creditor</li> <li>Responding to secured creditor queries of requests for information</li> <li>Attending meetings with secured creditors and their advisors</li> <li>Liaising with secured creditor in relation to the sale of business</li> </ul>
	Dealing with POD	<ul style="list-style-type: none"> <li>Receipting and filing POD, if applicable</li> </ul>
	Circular to creditors	<ul style="list-style-type: none"> <li>Preparing circular to creditors regarding the execution of DOCA</li> <li>Preparing circular to creditors regarding the effectuation of the DOCA and creation of the Creditors' Trust</li> </ul>
<b>Administration</b> <b>12.00 hours</b> <b>\$4,390.00</b>	Correspondence	<ul style="list-style-type: none"> <li>Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/ file review/ checklist	<ul style="list-style-type: none"> <li>Filing of documents</li> <li>Updating engagement checklists</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>Bank account reconciliations</li> <li>Arranging transfer of pre-appointment bank accounts to purchaser</li> </ul>
	Preparation of ASIC forms	<ul style="list-style-type: none"> <li>Preparing and lodging forms with ASIC</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>Notification of commencement of DOCA</li> <li>Preparing activity statements</li> <li>Following up outstanding refunds</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>Notifying ATO of finalisation of VA</li> <li>Completing checklists</li> </ul>
	Planning / review	<ul style="list-style-type: none"> <li>Discussing status of administration</li> </ul>
<b>TOTAL</b> <b>23.00 hours</b> <b>\$8,442.50</b>		

**Schedule 5.1: Time charged to each major task**

**Resolution 6: Commencement of Creditors' Trust to the completion of the Creditors' Trust**

**AXL Group**

Employee	Position	\$/hour (excl. GST)	Total hours	Remuneration (\$)	Task Area											
					Assets		Creditors		Employees		Dividends		Trade on		Administration	
					Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)	Hrs	(\$)
Strawbridge, Vaughan	Partner	620.00	48.00	29,760.00	12.00	7,440.00	8.00	4,960.00	4.00	2,480.00	12.00	7,440.00	8.00	4,960.00	4.00	2,480.00
Kanevsky, Glen	Partner	620.00	8.00	4,960.00	2.00	1,240.00	4.00	2,480.00	-	-	-	-	-	-	2.00	1,240.00
Evans, Kathryn	Partner	620.00	129.00	79,980.00	26.00	16,120.00	25.00	15,500.00	10.00	6,200.00	30.00	18,600.00	30.00	18,600.00	8.00	4,960.00
Demir, Daniel	Director	550.00	51.00	28,050.00	40.00	22,000.00	-	-	-	-	-	-	10.00	5,500.00	1.00	550.00
Loots, Heidi	Director	550.00	100.00	55,000.00	-	-	-	-	-	-	100.00	55,000.00	-	-	-	-
Krampel, Simon	Manager	495.00	208.00	102,960.00	60.00	29,700.00	60.00	29,700.00	20.00	9,900.00	-	-	60.00	29,700.00	8.00	3,960.00
George, Tanya	Manager	495.00	2.00	990.00	-	-	-	-	-	-	-	-	-	-	2.00	990.00
Silva, Adam	Sr Analyst	430.00	266.00	114,380.00	80.00	34,400.00	80.00	34,400.00	20.00	8,600.00	-	-	80.00	34,400.00	6.00	2,580.00
Mayne, Julia	Sr Analyst	430.00	206.00	88,580.00	-	-	40.00	17,200.00	-	-	160.00	68,800.00	-	-	6.00	2,580.00
Clark, Carol	Sr Analyst	430.00	92.00	39,560.00	-	-	-	-	-	-	80.00	34,400.00	-	-	12.00	5,160.00
Kekatos, Barbara	Analyst	350.00	130.00	45,500.00	-	-	-	-	-	-	120.00	42,000.00	-	-	10.00	3,500.00
Srivastava, Oaj	Graduate	260.00	230.00	59,800.00	-	-	50.00	13,000.00	10.00	2,600.00	160.00	41,600.00	-	-	10.00	2,600.00
Irish, Maxwell	Graduate	260.00	120.00	31,200.00	-	-	-	-	-	-	120.00	31,200.00	-	-	-	-
Giampino, Domenic	Graduate	260.00	270.00	70,200.00	80.00	20,800.00	80.00	20,800.00	-	-	-	-	100.00	26,000.00	10.00	2,600.00
<b>TOTAL</b>			<b>1,860.00</b>	<b>750,920.00</b>	<b>300.00</b>	<b>131,700.00</b>	<b>347.00</b>	<b>138,040.00</b>	<b>64.00</b>	<b>29,780.00</b>	<b>782.00</b>	<b>299,040.00</b>	<b>288.00</b>	<b>119,160.00</b>	<b>79.00</b>	<b>33,200.00</b>
<b>GST</b>				<b>75,092.00</b>												
<b>TOTAL (including GST)</b>				<b>826,012.00</b>												
<b>Average hourly rate</b>						<b>439.00</b>		<b>397.81</b>		<b>465.31</b>		<b>382.40</b>		<b>413.75</b>		<b>420.25</b>

## Schedule 5.2 Detailed description of tasks performed

### **Resolution 6: Commencement of creditors' trust to completion of creditors' trust**

**AXL Group:** Description of work to be completed from the creation of the Creditors' Trust to the dissolution of the Creditors Trust'

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> <b>300.00 hours</b> <b>\$131,700.00</b>	Sale of business	<ul style="list-style-type: none"> <li>Finalising any remaining post sale reconciliations with purchaser</li> <li>Finalising any remaining post sale asset queries</li> <li>Finalising any remaining matters regarding sale of AXL</li> <li>Assisting management with any remaining business transition enquiries</li> <li>Assisting management with any post sale account transfer issues</li> <li>Finalising sale of subsidiaries not in Voluntary Administration</li> </ul>
	Trust fund / pool	<ul style="list-style-type: none"> <li>Liaising with the purchaser regarding the payment into Trust fund</li> <li>Maintaining the creditors' Trust and Trust fund</li> </ul>
<b>Creditors</b> <b>347.00 hours</b> <b>\$138,040.00</b>	Creditors' trust fund / pool	<ul style="list-style-type: none"> <li>Operating the creditors' trust and trustee requirements</li> </ul>
	Creditor enquiries	<ul style="list-style-type: none"> <li>Reviewing and prepare correspondence to beneficiaries/creditors and their representatives via email and post</li> <li>Receiving and follow up creditor enquiries via telephone</li> </ul>
	Circular to creditors	<ul style="list-style-type: none"> <li>Circular to creditors regarding the creation of Creditors' Trust</li> <li>Circular to creditors regarding the completion of the Creditors Trust</li> </ul>
<b>Employees</b> <b>64.00 hours</b> <b>\$29,780.00</b>	Employees enquiries	<ul style="list-style-type: none"> <li>Attending to employees' enquiries (if any)</li> <li>Respond to employee information requests, (if any)</li> </ul>
<b>Dividend</b> <b>782.00 hours</b> <b>\$299,040.00</b>	Processing Proof of Debt (POD) forms	<ul style="list-style-type: none"> <li>Preparing correspondence to potential creditors inviting lodgement of POD's</li> <li>Receipting of POD's</li> <li>Maintaining POD's register</li> <li>Requesting further information from claimants regarding POD's</li> <li>Adjudicating POD's</li> <li>Preparing of correspondence to claimant advising outcome of adjudication</li> </ul>
	Dividend procedures	<ul style="list-style-type: none"> <li>Preparing correspondence to creditors advising of intention to declare dividend</li> <li>Advertising intention to declare dividend</li> <li>Preparing dividend calculation</li> <li>Preparing correspondence to creditors announcing declaration of dividend</li> <li>Advertising announcement of dividend</li> <li>Preparing distribution as per Trust Deed</li> <li>Preparing dividend file</li> <li>Preparing payment vouchers to pay dividend</li> </ul>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		<ul style="list-style-type: none"> <li>• Preparing correspondence to creditors enclosing payment of dividend</li> </ul>
<b>Trade On</b> <b>288.00 hours</b> <b>\$119,160.00</b>	Trade on management	<ul style="list-style-type: none"> <li>• Liaising with the purchaser regarding finalisation of accounts</li> <li>• Internal staff discussions and meetings regarding the finalisation of accounts</li> <li>• Discussing and meeting with Management regarding the transition of business with the purchaser</li> <li>• Facilitate assignment of lease and rental agreements</li> <li>• Communicate with suppliers to obtain final accounts and remit final trading payments for VA and DOCA periods</li> <li>• Notify suppliers, customers, employees and other stakeholders of change of control</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>• Finalising receipts and payments</li> <li>• Entering receipts and payments into accounting system</li> </ul>
<b>Administration</b> <b>79.00 hours</b> <b>\$33,200.00</b>	Correspondence	<ul style="list-style-type: none"> <li>• Preparing general correspondence including letters, telephone calls and emails</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>• Filing of documents</li> <li>• Updating Group checklists</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>• Preparing correspondence and closing bank accounts</li> <li>• Reconciliation of all Group bank accounts</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>• Notify insurer of finalization of DOCA</li> <li>• Assess run-off requirements</li> </ul>
	Preparation of ASIC forms	<ul style="list-style-type: none"> <li>• Preparing and lodging forms with ASIC for all 4 companies</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>• Preparing and lodging Group activity statements for DOCA</li> <li>• Following up outstanding refunds for DOCA</li> <li>• Complete FBT, STP and or Income Tax lodgements (as required) for VA and DOCA</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>• Notifying ATO of finalisation</li> <li>• Cancelling Group GST and PAYG registration</li> <li>• Completing checklists</li> </ul>
	Books and records / storage	<ul style="list-style-type: none"> <li>• Sending job files to storage</li> <li>• Maintaining all electronic files (if required)</li> </ul>
<b>TOTAL</b> <b>1,860.00 hours</b> <b>\$750,920.00</b> <b>(excl. GST)</b>		