



Khaled El-Sheikh Pty Ltd (Administrators Appointed) ACN 089 155 948
Trading as Tristar Medical Group (Tristar)
Circular to Medical Practitioners

Keith Crawford and I were appointed joint and several Administrators (**Administrators**) of Tristar on 24 May 2022.

Background

As Administrators, we have assumed control of Tristar's affairs and have entered into possession of its assets. The Administrators are undertaking an urgent assessment of Tristar's operations and intend to maintain services on a 'business as usual' basis while options for a sale and/or recapitalisation are explored.

We have already received interest from highly credible parties who operate in the healthcare industry.

All instructions related to the management of Tristar will now be issued by the Administrators or by my authorised personnel, through your normal reporting channels.

Contract status

Medical Practitioners are asked to continue their normal duties as per their service contract. Whilst the Administrators do not personally adopt any service contract or other contract you may have with Tristar, fees for services performed during the administration will be paid by the Administrators in accordance with your service contract.

The Administrators do not intend to change the current Medicare receipt process and the status quo will remain.

Pre-appointment amounts owing

By law, amounts owed by Tristar up to 24 May 2022 remain a liability of Tristar and are not payable by the Administrators. These debts represent an unsecured claim against Tristar and payment is dependent upon the outcome of the Administration (i.e sale process).

The level of unpaid fees for the period prior to my appointment is currently unknown. We will quantify the amounts owing as soon as possible and advise each Medical Practitioner on their individual amounts.

Visa Sponsorship

The Administrators will review the visa status of each Medical Practitioner and where required inform those impacted by the administration. Our initial assessment is that the Administration should not adversely impact an individual's present visa status.

Meetings of creditors

An initial meeting of creditors of Tristar, which includes Medical Practitioners with pre-appointment amounts owing, will be held on Friday 3 June 2022. Notice of the meeting time and date will be provided to you by the Administrators.

At the initial meeting, the Administrators will explain the administration process, and creditors will have the opportunity to appoint a committee of inspection and nominate an alternative administrator, if they so wish. You are not obliged to attend this meeting in person.

In the future, a second meeting of creditors will be held, at which the Administrators will present the results of our investigation into the financial position of Tristar and provide our recommendation on the best course of action for Tristar.



Other matters and contact details

Our authorised personnel will now issue all instructions concerning the management of Tristar. Please refer to your normal Tristar contact in relation to day-to-day operations. The Administrators will provide regular updates throughout the administration including updates on the sale process.

We understand that this is a difficult time for all and we thank you for your continued assistance and cooperation.

If you have any queries, please contact the Administrators by email to FM-tristarcreditors@mcgrathnicol.com. For further information about this engagement, please refer to the Tristar Medical Group creditor page of the McGrathNicol website (www.mcgrathnicol.com/creditors).

Dated: 27 May 2022

Matthew Caddy
Joint and Several Administrator