Notice of Meeting

Mr Chris Marco, AMS Holdings (WA) Pty Ltd in its own right and as trustee for the AMS Holdings Trust (Receivers and Managers Appointed) (In Liquidation) (AMS)
Together, the Scheme (Receivers and Managers Appointed) (In Liquidation)

NOTICE OF MEETINGS OF
CREDITORS OF COMPANY UNDER EXTERNAL ADMINISTRATION

1. Notice is now given that meetings of the creditors of the Scheme and AMS will be held concurrently at the Duxton Hotel, 1 St Georges Terrace Perth WA 6000 on **10 February 2021 at 10:00 AM (AWST)**.

2. The purpose of the meeting is:

    a. to provide a general update on recent events;

    b. outline the proposed realisation strategy for the various asset classes;

    c. outline the process and estimated timing for an interim distribution to be determined and paid to creditors;

    d. to consider whether to appoint a committee of inspection and if so, who are to be the committee members; and

    e. discuss any other activities and legal actions.

3. The effect of Insolvency Practice Rules (Corporations) section 75-85 (entitlement to vote as creditor at meetings of creditors) is:

    a. A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.

    b. Subject to subsections (c), (d) and (e), each creditor is entitled to vote and has one vote.

    c. A person is not entitled to vote as a creditor at a meeting of creditors unless:

        i. his or her debt or claim has been admitted wholly or in part by the external administrator; or

        ii. he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:

            ▪ those particulars; or

            ▪ if required—a formal proof of the debt or claim.

    d. A creditor must not vote in respect of:

        i. an unliquidated debt; or

        ii. a contingent debt; or

        iii. an unliquidated or a contingent claim; or

        iv. a debt the value of which is not established;

        unless a just estimate of its value has been made.

e. A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:

    i. treat the liability to him or her on the instrument or security of a person covered by subsection (f) as a security in his or her hands;

    ii. estimate its value;

    iii. for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.

f. A person is covered by this subsection if:

    i. the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and

    ii. the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and

    iii. the person is not an insolvent under administration or a person against whom a winding up order is in force.

4. Proofs of debt and proxies must be submitted by 4:00 PM on Tuesday, 9 February 2021 to MarcoInvestors@mcgrathnicol.com. Please note, all creditors will be required to submit a new proof of debt with relevant documentation to support their claim. Separate proof of debts are required for each of the Scheme and AMS.

5. Should a person, or the proxy or attorney of a person, wish to participate in the meeting using electronic facilities, please call 08 6363 7600 or MarcoInvestors@mcgrathnicol.com to obtain the details and give to the convenor, not later than 4:00 PM on Tuesday, 9 February 2021, a written statement setting out:

a. the name of the person and of the proxy or attorney (if any);

b. an address to which notices to the person, proxy or attorney may be sent; and

c. a method by which the person, proxy or attorney may be contacted for the purposes of the meeting.

Dated: 27 January 2021

Rob Brauer
Liquidator

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