



Mediacloud Pty Ltd (Administrators Appointed)
ACN 641 575 304
(Mediacloud)

Circular to Suppliers

11 November 2020

Jonathan Henry and I were appointed Joint and Several Administrators (**Administrators**) of Mediacloud on 9 November 2020.

Immediate objectives

As Administrators, we have assumed control of Mediacloud's affairs and have entered into possession of its assets. It is our intention to continue trading Mediacloud's business while we undertake an urgent assessment to determine the best course of action to preserve its business.

We will keep you informed of our progress during the course of the Administration.

Continuing to trade

The Administrators would appreciate you making goods and services available to Mediacloud on your usual trading terms when requested by me or my authorised representatives. All supplies made against signed purchase orders dated 9 November 2020 and beyond will be paid on normal terms.

Procedures for ongoing supply

Please adopt the following procedure for Mediacloud's account:

- close your existing account as at the date of our appointment, being 9 November 2020; and
- open a new account in the name of "Mediacloud Pty Ltd (Administrators Appointed)".

All purchase orders must be signed by us, as Administrators, or one of the authorised personnel whose specimen signatures appear on the schedule enclosed with this circular. Please do not deliver goods or services without a signed purchase order as this may affect payment for the goods or services by the Administrators.

Payments made by the Administrators must be applied against debts incurred by the Administrators and cannot be applied against any pre-appointment debt owed to you by Mediacloud.

Additionally, if you are currently a customer of Mediacloud as well as a creditor, any goods or services supplied to you by Mediacloud following our appointment must be paid for in full in accordance with Mediacloud's normal trading terms. Any goods or services provided by Mediacloud are provided in accordance with the above condition.

Please note:

- If there are any outstanding or unfulfilled orders placed by Mediacloud prior to our appointment, including those under which there are goods in transit, please contact Alexander Woolcott on (02) 9338 2667 as a matter of urgency to ascertain whether the goods or services are still required by the Administrators. These orders should not be completed unless confirmed in writing in accordance with the above authorisation procedure.
- The Administrators do not personally adopt any contract that exists, or may have existed, between you and Mediacloud at the date of appointment of the Administrators. Payment for any goods or services by the Administrators is not an adoption of a contract or liability.
- Any further credit properly incurred for goods and services supplied on the new account will be a liability of the Administrators.
- Under taxation legislation, we are obliged to withhold 46.5% from payments to suppliers who do not quote a current Australian Business Number (ABN). Please ensure that a current ABN is quoted for each supply made by you.



- Input tax credits for payments made to registered suppliers cannot be claimed until a valid tax invoice has been received. Accordingly, suppliers must provide a valid tax invoice for GST purposes before payment will be made.

Privacy and Personal Information

We may collect personal information from you, Mediacloud or otherwise, in connection with your trading arrangements with Mediacloud. McGrathNicol takes all reasonable steps to protect the information that we hold (including personal information) from misuse, loss and from unauthorised access, modification or disclosure. Our Privacy Policy can be found on the McGrathNicol website.

Pre-appointment debts

Amounts owed by Mediacloud prior to 9 November 2020 remain a liability of Mediacloud and are not payable by the Administrators. These debts represent an unsecured claim against Mediacloud and payment is dependent upon the outcome of the administration.

Notices by email

If you would like to receive all notices by email, please sign and return the below form, this will allow us to communicate with you swiftly.

Further information

A copy of the information sheet, "Insolvency information for directors, employees, creditors and shareholders", issued by the Australian Securities & Investments Commission (**ASIC**) is also enclosed for your information.

If you have any queries, please contact Alexander Woolcott on (02) 9338 2667 or by email (awoolcott@mcgrathnicol.com). For further information about this engagement, please refer to the website www.mcgrathnicol.com/creditors.

Thank you in advance for your cooperation.

Dated: 11 November 2020

Mediacloud Pty Ltd (Administrators Appointed)

Barry Kogan

Joint and Several Administrator

Enclosures:

- 1 Schedule of authorised signatories for orders
- 2 ASIC "Insolvency information for directors, employees, creditors and shareholders" information sheet



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Schedule of authorised signatories for orders

| Name | Signature | Authority limit |
|------------------|--|------------------------|
| Barry Kogan |  | Unlimited |
| Jonathan Henry |  | Unlimited |
| Heather Matheson |  | \$20,000 |
| Richard Woolf |  | \$10,000 |



**Mediacloud Pty Ltd (Administrators Appointed)
ACN 641 575 304 (Mediacloud)**

**CREDITOR'S APPROVAL TO THE USE OF EMAIL BY THE EXTERNAL ADMINISTRATOR WHEN GIVING OR
SENDING CERTAIN NOTICES UNDER SECTION 600G OF THE CORPORATIONS ACT 2001**

Should you wish to receive notices and documents relating to the administration of Mediacloud by email, please complete this form and return it to Alex Woolcott at the address set out below.

I/We authorise the External Administrator on behalf of Mediacloud and his employees and agents to send and give notices and documents where such notices and documents may be sent by email to us using the email address provided below.

Where the external administration has evolved into another form of external administration (such as a voluntary administration becoming a deed of company arrangement or creditors voluntary liquidation) I/We authorise the External Administrator of Mediacloud whether as voluntary administrator or deed administrator or liquidator of Mediacloud and his employees and agents to send and give notices and documents where such notices and documents may be sent by email to me/us using the email address provided below.

| | |
|-------------------|--|
| Signature: | |
| Creditor name: | |
| Creditor address: | |
| Contact name: | |
| Position: | |
| Email Address: | |
| Contact number: | |

Return to: McGrathNicol

Via Email: Alex Woolcott mediacloudgeneral@mcgrathnicol.com

Via Post: GPO Box 9986, Sydney NSW 2001



Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 12/08/2020 03:57