



Autonomous Energy Creditors' Trust
ABN 62 510 579 445
(Autonomous Energy Creditors' Trust)
Circular to Creditors

As you are aware, Jason Ireland, Jason Preston and I were appointed Administrators of Autonomous Energy Pty Ltd (**Autonomous Energy**) on 21 July 2021, replacing Domenico Alessandro Calabretta, Grahame Robert Ward and Thyge Trafford-Jones of Mackay Goodwin who were appointed on 8 July 2021.

At the second creditors meeting convened on 12 August 2021 (**Second Creditors Meeting**), creditors resolved to accept the terms of a proposed Deed of Company Arrangement (**DOCA**). I confirm that the DOCA for Autonomous Energy on the terms proposed was executed on 13 August 2021 and effectuated (meaning its obligations were fulfilled) on 16 August 2021. On this day, control of Autonomous Energy's affairs and possession of its assets reverted to its Directors, and the Autonomous Energy Creditors' Trust was established pursuant to a Creditors Trust Deed.

Update

Further to the Administrators' Report dated 5 August 2021 (**Administrators' Report**) and the Second Creditors Meeting, the Trustees continue to execute the terms under the Creditors' Trust Deed, including the realisation of assets and finalising trading liabilities incurred during the voluntary administration period.

The purpose of this circular is to notify creditors of my intention to declare a first and final dividend to creditors of Autonomous Energy in their capacity as beneficiaries of the Autonomous Energy Creditors' Trust. As at the date of this circular, the Trustees are yet to finalise asset realisation and close out all trading liabilities. However, in order to expedite the dividend process and noting it is anticipated that outstanding realisations and liabilities will be finalised imminently, the Trustees are calling for proofs of debt (**PODs**) and initiating the dividend process.

Base on funds available to date, I anticipate declaring a dividend of circa 60 cents in the dollar with respect to our estimate of Participating Creditor claims, which is within the estimated dividend range presented in the Administrators' Report of between 55 and 78 cents in the dollar. Please note the following in relation to the variance between the estimated outcome statement presented in the Administrators' Report and the actual dividend available to Participating Creditors:

- the Deed Proponents did not enter into a binding agreement for the sale of all or substantially all of Autonomous Energy within two months of the DOCA being executed, therefore the additional \$400,000 contribution to the Creditors' Trust was not realised;
- the actual cost of realisation is less than estimated in the Administrators' Report, representing additional funds available for distribution to Participating Creditors;
- the Trustees do not anticipate any issue realising the assets detailed in the Administrators' Report; and
- the final quantum of the dividend will depend on the POD's received and admitted in this process.

Dividend

I intend to declare a first and final dividend to creditors of Autonomous Energy, in their capacity as beneficiaries of the Autonomous Energy Creditors' Trust, on or before 5 January 2022. If I am in a position to declare and pay the proposed dividend prior to this date I will do so.

To the extent asset realisations and trading liabilities are not finalised by the statutory timeline attached to this notice (i.e. 5 January 2022), and we are therefore not in a position to finalise the dividend payment, we will recommence the dividend process in January 2022 by issuing a subsequent Notice of Intention to Declare a First and Final Dividend, with updated timing.

The following documents are enclosed for your reference:



- Form 548 - Notice of intention to declare a first and final dividend;
- Form 535 - Formal Proof of Debt;
- Proof of Debt guidance notes; and
- Creditor bank account details / EFT form for payment of the dividend.

As part of the dividend process, creditors of Autonomous Energy are required to formally submit their claim for adjudication on or before **26 November 2021** by completing the attached 'Form 535 – Formal Proof of Debt' and attaching any supporting documentation (such as invoices, statements and contracts) for pre-appointment debts.

Please submit your claim by email (preferred) to autonomous@mcgrathnicol.com or by post to McGrathNicol, GPO Box 9986, Sydney NSW 2001.

If you have already submitted a proof of debt, you are not required to do so again, however we may contact you if additional supporting documents are required to substantiate your claim.

Creditors who do not formally prove their pre-appointment debt by 26 November 2021, will be excluded from the benefits of this first and final dividend.

Please note the final dividend rate will be dependent on the proof of debts received from creditors, the final value of assets realised, and the total trading liabilities incurred. Creditors will be provided the final dividend rate once the dividend is declared on or before 5 January 2022.

If you have any queries, please contact Frances Cardamone on (03) 9038 3178 or autonomous@mcgrathnicol.com. For further information about this engagement, please refer to the website www.mcgrathnicol.com/creditors/autonomous-energy-pty-ltd.

Dated: 5 November 2021

Kathy Sozou
Trustee

Enclosures:

- 1 Form 548 - Notice of intention to declare a first and final dividend
- 2 Proof of Debt (Form 535)
- 3 Proof of Debt Guidance Notes
- 4 Creditor Bank Account Details for Payment by EFT

To the Recipient as Addressed

FORM 548

Subregulation 5.6.65(1)

Corporations Act (2001)

**NOTICE TO CREDITOR OR PERSON CLAIMING TO BE A CREDITOR OF
INTENTION TO DECLARE A FINAL DIVIDEND**

**Autonomous Energy Creditors' Trust
ABN 62 510 579 445**

A first and final unsecured dividend is to be declared on or before **5 January 2022** for the Autonomous Energy Creditors' Trust.

You are required formally to prove your debt or claim on or before **26 November 2021**.

If you do not, I will exclude your claim from participation, and I will proceed to make a first and final dividend without having regard to it.

Dated 5 November 2021



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Kathy Sozou
Trustee

Level 12, 20 Martin Place
Sydney NSW 2000

FORM 535
FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ABN _____
"the Company"

To the Trustees of the Company

1. This is to state that the Company was on _____, and still is, justly and truly indebted to:
_____ (name of creditor)
of _____ (address of creditor)
for \$ _____ and _____ cents (GST inclusive) GST amount _____

Date	Consideration (state how the Debt arose)	Amount \$ c	Remarks (include details of voucher substantiating payment)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$c	Due Date

3. Select which of the below applies (choose one):

- The creditor is a company and I am signing as a director of the company
- The creditor is a company and I am signing as an authorised representative/duly constituted attorney of the company
- I am an individual and I am signing in my personal capacity (which includes employees)
- The creditor is a sole trader and I am signing as the proprietor
- The creditor is a partnership and I am signing as a partner of the partnership
- I am signing in my personal capacity as a member or contributory of the Company
- Other: _____

4. If you are a related party, state your relationship _____

5. Is this debt claimed on the basis of an assignment? Yes No
If so, what consideration was paid for the debt? _____

This debt was incurred for the consideration stated and the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature Dated

Name: _____

Address: _____

I nominate to receive electronic notifications of documents in accordance with Section 600G of the Corporations Act at the following email address

Email: _____



Proof of Debt Guidance Notes

(Please read carefully before filling in Form 535 or Form 536)

It is a creditor's responsibility to prove their claim to our satisfaction.

When lodging claims, creditors must ensure:

- the proof of debt form is properly completed in every particular; and
- evidence, as set out under "Information to support your claim", is attached to the Form 535 or Form 536.

Directions for completion of a Proof of Debt

1. Insert the full name and address of the creditor.
2. Under "Consideration" state how the debt arose, for example "goods sold to the company on _____".
3. Under "Remarks" include details of any documents that substantiate the debt (refer to the section "Information to support your claim" below for further information).
4. Where the space provided for a particular purpose is insufficient to contain all the information required for a particular item, please attach additional information.

Information to support your claim

Please note that unless you provide evidence to support the existence of the debt, your debt is not likely to be accepted. Detailed below are some examples of debts creditors may claim and a suggested list of documents that should accompany a proof of debt to substantiate the debt.

Trade Creditors

- Invoice(s) and statement(s) showing the amount of the debt; and
- Advice(s) to pay outstanding invoice(s) (optional).

Guarantees/Indemnities

- Executed guarantee/indemnity;
- Notice of Demand served on the guarantor; and
- Calculation of the amount outstanding under the guarantee.

Judgment Debt

- Copy of the judgment; and
- Documents/details to support the underlying debt as per other categories.

Deficiencies on Secured Debt

- Security Documents (eg. mortgage);
- Independent valuation of the secured portion of the debt (if not yet realised) or the basis of the creditor's estimated value of the security;
- Calculation of the deficiency on the security; and
- Details of income earned and expenses incurred by the secured creditor in respect of the secured asset since the date of appointment.

Loans (Bank and Personal)

- Executed loan agreement; and



- Loan statements showing payments made, interest accruing and the amount outstanding as at the date of appointment.

Tax Debts

- Documentation that shows the assessment of debts, whether it is an actual debt or an estimate, and separate amounts for the primary debt and any penalties.

Employee Debts

- Basis of calculation of the debt;
- Type of Claim (eg. wages, holiday pay, etc);
- Correspondence relating to the debt being claimed; and
- Contract of Employment (if any).

Leases

- Copy of the lease; and
- Statement showing amounts outstanding under the lease, differentiating between amounts outstanding at the date of the appointment and any future monies.



Creditor Bank Account Details for Payment by EFT
Autonomous Energy Creditors' Trust
ABN 62 510 579 445

Please detail the account into which the payment of this dividend is to be made, to enable electronic transfer of funds. Please complete the below information carefully as incorrect information will result in a delay in payment.

Creditor name:	
Contact name:	
Telephone number:	
Bank name:	
Account name:	
BSB:	
Account number:	

In association
with



Liability limited by a scheme approved
under Professional Standards Legislation

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