

9 June 2022

To Creditors

INITIAL REPORT NOTIFICATION

Ascent Investment and Coaching Pty Ltd (Provisional Liquidators Appointed)
ACN 127 668 553 (the Company)

We, Matthew Donnelly and Sean Holmes, were appointed Joint and Several Provisional Liquidators of the Company on 2 June 2022 pursuant to an Order of the Federal Court of Australia. We enclose a copy of the Orders for your information.

The Provisional Liquidators are now in control of the Company and its affairs, and all powers of the directors are immediately suspended.

Pursuant to the Orders, by 22 June 2022, or as such other time as the Court considers appropriate, we will provide to the Court and to the plaintiff (Australian Securities and Investments Commission) a report as to the progress of the Provisional Liquidation and, to the extent that we have been able to form an opinion, report on the following matters:

- The identification of the assets and liabilities of the Company;
- An opinion as to the solvency of the Company;
- The likely return to creditors in the event that the Company was wound up;
- An opinion as to whether the Company has kept adequate and accurate financial records; and
- Any other information necessary to enable the financial position of the Company to be assessed.

The Company's records indicate you may be a creditor.

We will be using the Deloitte Halo platform throughout the administration for creditors to lodge claims, communication, adjudication of claims and voting at any meetings if deemed necessary. All creditors should:

1. Go to our website and register at <https://aurestructuring.deloitte-halo.com/Ascent>
2. Lodge a claim.

We have included the following initial notices and documents in connection with our appointment for your information.

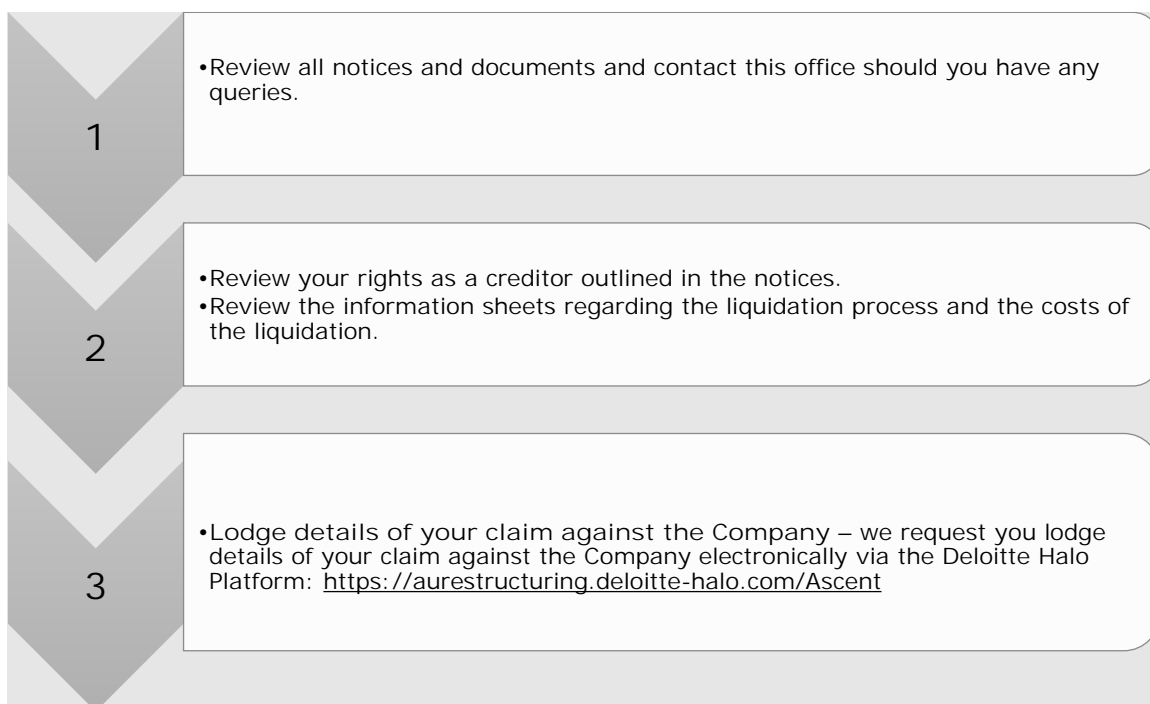
Item #	Item	Description	Further Action Required by you
1.	A Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)	The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. None of the relationships mentioned in this document affect our independence.	No
2.	Information Sheet – Creditor Rights in Liquidation	As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt. This information sheet provides a detailed list of your rights.	No

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Item #	Item	Description	Further Action Required by you
3.	Initial Remuneration Notice	This document indicates the costs associated with undertaking each task to perform the liquidation. We may send further notices from time to time to seek approval of our remuneration for the work that we do in completing the tasks.	No
4.	Halo Guide	Further information and guidance on how to register and lodge your claim online via the Deloitte Halo platform.	Yes

What happens next?



In addition, we invite you to contact our office should you have any information that you believe the Provisional Liquidators should be aware of or may assist our investigation into the affairs of the Company.

Should you require any further information in respect to our appointment or lodgement of your claim, please send your enquires by email to ascentinvestment@deloitte.com.au.

Yours faithfully

Matthew Donnelly
Joint and Several Provisional Liquidator

Sean Holmes
Joint and Several Provisional Liquidator

Encl.



Federal Court of Australia

District Registry: Western Australia

Division: General

No: WAD276/2021

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION
Plaintiff

MICHAEL JEFFERSON DUNJEY and others named in the schedule
Defendants

ORDER

JUDGE: JUSTICE FEUTRILL

DATE OF ORDER: 02 June 2022

WHERE MADE: Perth

THE COURT ORDERS THAT:

UPON the plaintiff's amended originating application dated 17 March 2022 for orders, amongst others, that the second defendant be wound up pursuant to s 461(1)(k) of the *Corporations Act 2001* (Cth), the plaintiff's interlocutory application dated 1 March 2022 for orders for the appointment of a provisional liquidator to the second defendant pursuant to s 472(2) of the *Corporations Act* and the second defendant's interlocutory application dated 25 May 2022 for an order that it be wound up pursuant to s 461(1)(a) of the *Corporations Act* and UPON the facts stated in the affidavit of Jamie Macchiusi affirmed 10 December 2021 and the affidavit of Michael Jefferson Dunjey sworn 25 May 2022 and UPON agreement between the plaintiff and the second defendant, in effect, that there are grounds for the Court to order the winding up of the second defendant pursuant to s 461(1)(k) of the *Corporations Act*, the Court orders that:

1. Pursuant to s 472(2) of the *Corporations Act*, Matthew Donnelly and Sean Holmes of Deloitte Financial Advisory Pty Ltd, be appointed joint and several provisional liquidators to the second defendant.
2. By 15 June 2022, the provisional liquidators are to send a notice to each creditor and each member of the second defendant at the last known address for each such person as shown in the books and records of the second defendant giving notice of:



- (a) the appointment of the provisional liquidators; and
 - (b) a contact address for the provisional liquidators.
3. By 22 June 2022, or at such other time as the Court considers appropriate, the provisional liquidators are to provide to the Court and to the plaintiff a report as to the provisional liquidation of the second defendant, including as to the following topics to the extent that the provisional liquidators have been able to ascertain or form opinions in respect of them:
 - (a) the identification of the assets and liabilities of the second defendant;
 - (b) an opinion as to the solvency of the second defendant;
 - (c) the likely return to creditors in the event that the second defendant was wound up;
 - (d) an opinion as to whether the second defendant has kept adequate and accurate financial records; and
 - (e) any other information necessary to enable the financial position of the second defendant to be assessed.
4. In addition to the powers conferred on them by the *Corporations Act*, the provisional liquidators are to have power to:
 - (a) investigate and report on the matters set out in paragraph 3 of this order; and
 - (b) exercise any of the directors' powers under the *Corporations Act* and (or) the second defendant's Constitution.
5. UPON the appointment of the provisional liquidators, the orders of the Honourable Justice Jackson of 13 December 2021, as varied on 15 December 2021, 20 December 2021 and 4 March 2022 be further varied such that the injunction and restraint in paragraph 4 of those orders is dissolved insofar as it restrains the second defendant and continues insofar as it restrains the first defendant.
6. The plaintiff provide to the liquidators of the Scheme and the second defendant the documents obtained by the plaintiff during its investigations, including but not limited to:



- (a) documents produced to the plaintiff in response to notices issued pursuant to ss 19, 30 and 33 of the *Australian Securities and Investments Commission Act 2001* (Cth) (*ASIC Act*);
 - (b) transcripts of examinations conducted by staff of the plaintiff pursuant to s 19 of the *ASIC Act*;
 - (c) court documents filed or served in the proceeding, including affidavits of disclosure; and
 - (d) to the extent permitted, reasonable and (or) appropriate, documents otherwise produced voluntarily to the plaintiff during its investigations or obtained by the plaintiff through the exercise of some other power.
7. The costs of the plaintiff's interlocutory application for the appointment of provisional liquidators dated 1 March 2022 are reserved and otherwise that application is dismissed and the hearing of that application listed for 29 and 30 June 2022 is vacated.
 8. The second defendant's interlocutory application dated 25 May 2022 for an order that the second defendant be wound up pursuant to s 461(1)(a) of the Corporations Act is adjourned to 29 June 2022 with the costs of that application reserved.
 9. Pursuant to s 471B of the *Corporations Act* the plaintiff has leave to proceed with the amended originating application and the proceedings.
 10. Subject to paragraphs 11 and 13 below, the plaintiff's amended originating application dated 17 March 2022 be listed for final hearing on 29 and 30 June 2022 commencing at 10.15 am (WST).
 11. By 15 June 2022, the plaintiff file and serve on the provisional liquidators and the first defendant any further affidavits on which the plaintiff intends to rely, as well as an outline of submissions of no more than 15 pages, in support of the amended originating application.
 12. By 22 June 2022, the provisional liquidators are to:



- (a) advise the plaintiff and the Court whether the second defendant opposes any order sought in the amended originating application and (or) whether the provisional liquidators require further time to consider that matter or to prepare for the final hearing of the amended originating application; and
 - (b) if no further time is required, file and serve any submissions, limited to no more than 15 pages, on the amended originating application.
13. By 22 June 2022, the first defendant is to file and serve any submissions, limited to no more than 15 pages, he wishes to make on the amended originating application.
14. If the provisional liquidators advise the Court that further time is required, the listing of the final hearing of the amended originating application will be vacated and relisted on a date to be fixed.
15. The provisional liquidators and the parties have liberty to apply to relist the matter on 48 hours written notice.
16. The costs of the case management hearing on 31 May 2022 are reserved.

UPON the plaintiff's interlocutory application dated 14 April 2022 for orders permitting it to provide redacted affidavits to clients of the second defendant:

1. The application is dismissed.
2. There is no order as to the costs of the application.

UPON the second intervener's application dated 21 February 2022 for orders to vary the freezing orders made on 13 December 2021:

1. The application is dismissed with costs reserved.
2. The second intervener is to file short submissions on the question of the costs of the application by 4.00pm on 17 June 2022.
3. The plaintiff is to file short submissions in reply on the question of the costs of the application by 4.00pm on 24 June 2022.



4. The question of the costs of the application is to be dealt with on the papers.

Date that entry is stamped: 2 June 2022

Sia Lagos
Registrar



Schedule

No: WAD276/2021

Federal Court of Australia

District Registry: Western Australia

Division: General

Interested Person SEAFLOWER PTY LTD

Interested Person GD PROJECT LIVING PTY LTD ACN 624 182 083

Second Defendant ASCENT INVESTMENT AND COACHING PTY LTD ACN 127
668 553

Declaration of Independence, Relevant Relationships and Indemnities

Ascent Investment and Coaching Pty Ltd (Provisional Liquidators Appointed)
ATF Ascent Trust (ABN 32 828 649 986)
ACN 127 668 553 (the Company)

This document requires the Practitioners appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
- B. relationships, including
 - (i) the circumstances of the appointment;
 - (ii) any relationships with the company and others within the previous 24 months;
 - (iii) any prior professional services for the company within the previous 24 months;
 - (iv) that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of ourselves, our partners and Deloitte Financial Advisory Pty Limited (Deloitte).

A. Independence

We, Matthew James Donnelly and Sean Holmes of Deloitte, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Provisional Liquidators of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

i. Circumstances of appointment

On 2 June 2022, pursuant to an order of the Federal Court of Australia (Court), we were appointed as the Joint and Several Provisional Liquidators of the Company. The appointment as Provisional Liquidators was made on the application of the Australian Securities & Investments Commission (ASIC).

ASIC initially contacted us on 16 February 2022. We subsequently provided our consent to act.

We had three (3) meetings with the ASIC, on 18 February 2022, 2 May 2022, 26 May 2022 for the purposes of:

- Understanding the background of the engagement to assist with decisioning regarding consents to act; and
- To receive updates regarding the Court proceedings.

We had no meetings with the Company or its advisors prior to our appointment as Provisional Liquidators of the Company.

ii. Relevant Relationships (excluding Professional Services to the Company)

We, or a member of our firm, have, or have had within the preceding 24 months, a relationship with:

Name	Nature of relationship	Reasons why this relationship does not result in a conflict of interest
Australian Securities & Investments Commission (ASIC)	Plaintiff	We have undertaken a number of appointments for ASIC in the usual course of business. We are not paid any commissions, inducements or benefits by ASIC to undertake any appointments. There is no relationship with ASIC which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment. On that basis, our independence is not affected and giving consent to act does not result in any duty owed that would conflict with our interests or duties.
Fleet Partners Pty Limited (Fleet Partners)	Fleet Partners hold an All Present and After Acquired Property over substantially whole of the property of the Company.	Deloitte has not provided services to Fleet Partners in the previous 24 months. We have never undertaken any work for Fleet Partners in respect of the Company. Therefore there is no relationship with Fleet Partners which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.

iii. Prior Professional services to the Company

Neither we, nor our firm, have provided any professional services to the Company in the previous 24 months.

iv. No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the Company's property that should be disclosed.

C. Indemnities and up-front payments

We have not been indemnified in relation to this Provisional Liquidation, other than any indemnities that we may be entitled to under statute, and we have not received any up-front payments in respect of our remuneration or disbursements.

Dated: 3 June 2022

Matthew James Donnelly
Joint and Several Provisional Liquidator

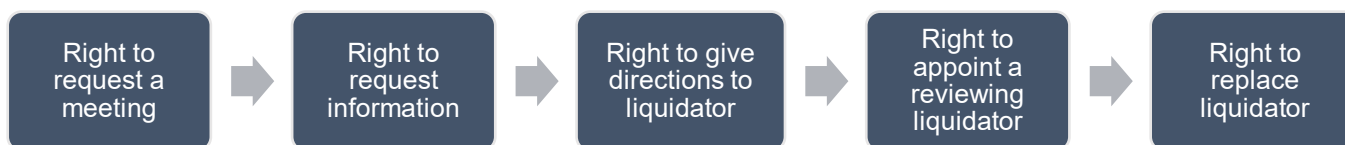
Sean Holmes
Joint and Several Provisional Liquidator

Note:

1. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.
2. Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.

Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



If a simplified liquidation process is adopted, these rights are effectively limited to the right to request information.

Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors. The right to request meetings, including in the circumstances described below, is not available if a simplified liquidation process is adopted.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons. An individual creditor cannot provide a direction to a liquidator.

If a simplified liquidation process is adopted, you may not be able to give directions, because meetings cannot be held to pass a resolution.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. This right is not available if a simplified liquidation process is adopted. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

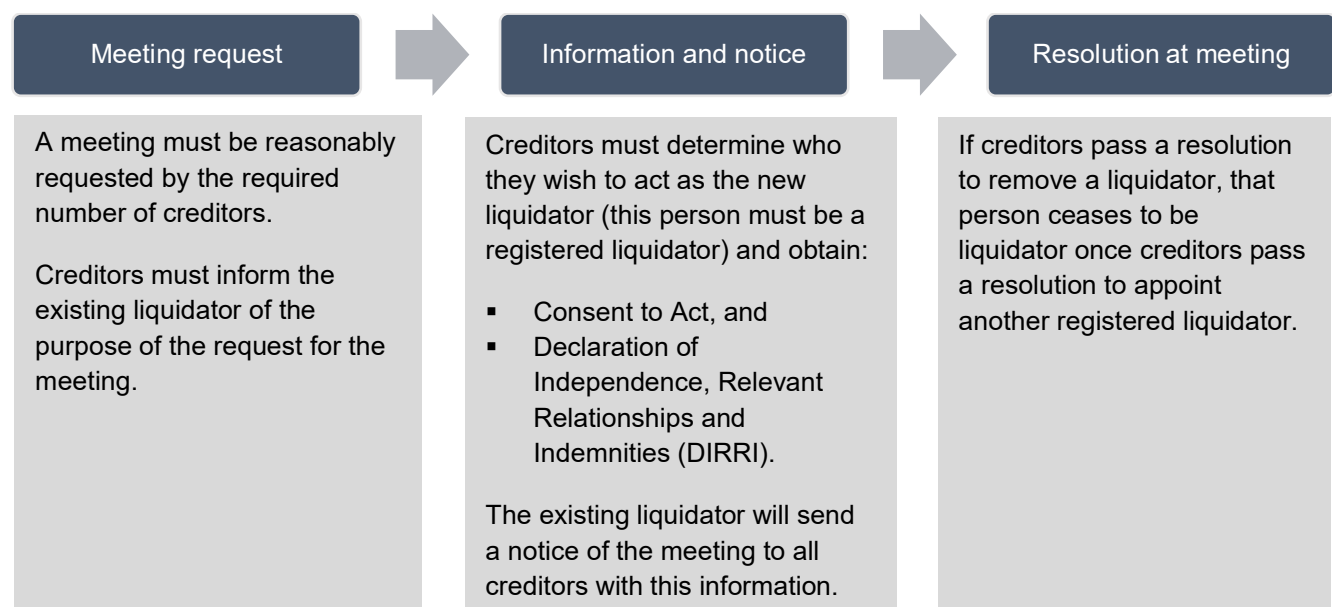
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator. This right is not available if a simplified liquidation process is adopted, because meetings cannot be held.

To replace a liquidator, there are certain requirements that must be complied with:



**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**

Initial Remuneration Notice

Ascent Investment and Coaching Pty Ltd (Provisional Liquidators Appointed)
ACN 127 668 553 (the Company)

The purpose of the Initial Remuneration Notice is to provide you with information about how we propose our remuneration for undertaking the Provisional Liquidation will be set.

1 Remuneration methods

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

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

2 Method chosen

Given the nature of this Provisional Liquidation we propose that our remuneration be calculated on Time based / hourly rates. This is because:

- It ensures that creditors are only charged for work that is performed
- We are required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to ASIC, distributing funds in accordance with the provisions of the Corporations Act
- We are unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the administration
- We have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration
- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed
- The method provides full accountability in the method of calculation.

3 Explanation of hourly rates

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (Excl GST)
Appointee	Registered liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$670
Partner	Brings his or her specialist skills to the administration or insolvency task.	\$670
Principal/ Consultant	Typically CA or CPA qualified with in excess of 10 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.	\$605
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
Associate Director/ Senior Manager	Typically CA or CPA qualified with in excess of 5 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee and responsible for material aspects of an administration. Experienced in and capable of controlling most aspects of an administration.	\$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	\$160
Other Clerical	Support secretarial and administrative skills	\$160

Title	Description	Hourly Rate (Excl GST)
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.	\$230

4 Estimated remuneration

We estimate that this Provisional Liquidation's fees will cost approximately \$300,000 plus GST, subject to the following variables which may have a significant effect on this estimate and that we are unable to determine at this early stage in the administration:

- The extent of records and assets;
- The complexity of any transactions and legal actions identified and undertaken by us;
- Amount of time cost involved in identified recoveries;
- The number of creditors identified in the Provisional Liquidation and the level of interaction required by them; and
- Matters that may arise from our investigation into the Company's affairs.

5 Disbursements

Disbursements are divided into three types:

- External professional services - these are recovered at cost. An example of an externally provided professional service is legal fees. It does not include insolvency services as insolvency services are claimed as remuneration.
- External non-professional costs - these are recovered at cost. Examples of external non-professional expenses include travel, accommodation and search fees.
- Firm non-professional costs – such as photocopying, printing and postage. These costs, 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 are not required to seek creditor approval for expenses paid to third parties or for disbursements where we are recovering a cost incurred on behalf of the administration, but we must account to creditors. We must be satisfied that these expenses and disbursements are appropriate, justified and reasonable.

For this engagement, we are using the Halo platform for communicating with creditors, managing claims and proofs of debt. This platform is a Deloitte proprietary software which leverages advanced analytics and process to streamline the management of claims, decrease manual input time, and in turn, reduce the cost of the administration/liquidation. It is currently and successfully being used on large corporate insolvencies and large scale litigation matters.

Given the size of this liquidation and large volume of creditors, data and documentation involved, there will be fees associated with the use of this platform. Creditors or the Court are required to approve these fees, and we will write to creditors seeking approve of the relevant fees for the use of Halo platform at the appropriate time. We note that we only intended to seek cost recovery in circumstances where there is funds available in the liquidation to meet the costs of the same.

The fees cover:

- Initial set up of Halo platform for engagement
- Ongoing costs associated with server capacity
- Securing sufficient hard disc drive storage capacity for creditor data and documentation
- Unlimited run time of webpage and platform, with 24 hours, 7 days a week accessibility for creditors

Details of the basis of recovering disbursements in this liquidation are set out in the table below.

Disbursement type	Rate (Excl GST)
External professional services	At cost
External non-professional services	At cost
Advertising (other than ASIC public notices)	At cost
Photocopying, printing & postage (externally provided)	At cost
Search fees	At cost
Firm non-professional costs:	
Administration fee*	\$600 fixed fee
Data and server hosting fees	At cost
Hard disc drive for forensic collection, data storage or analysis	At cost
Litigation support software fees	At cost
Travel – flights, accommodation, meals	Per diem at \$70.00 per staff member per day, otherwise all travel and accommodation at cost
Tolls, taxis, parking, public transport and mileage	Mileage at \$0.70/km, otherwise at cost

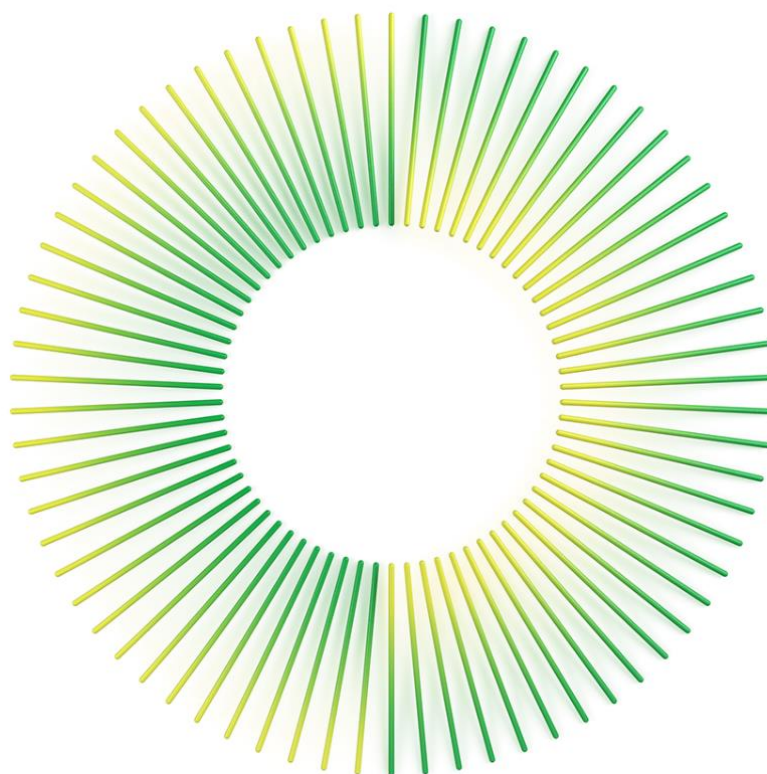
Scale applicable for financial year ending 30 June 2022

* This fee contributes towards costs incurred by my firm in the administration of the engagement. Such costs include, amongst other things, variable levies incurred when certain notices are lodged with ASIC or advertised on the ASIC public notice website pursuant to The ASIC Supervisory Cost Recovery Levy Act 2017, the licensing and use of insolvency software to assist with the creation, preparation and maintenance of proper administration records, telephone calls and internal photocopying and printing. Based upon internal analysis of average costs incurred, \$600 is, in my opinion a reasonable commercial claim.

Dated: 9 June 2022

Matthew Donnelly
Joint and Several Provisional Liquidator

Sean Holmes
Joint and Several Provisional Liquidator






Halo – How to Guide

Ascent Investment and Coaching Pty Ltd (Provisional Liquidators Appointed)

ACN 127 668 553 (the Company)

7 June 2022

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i Overview

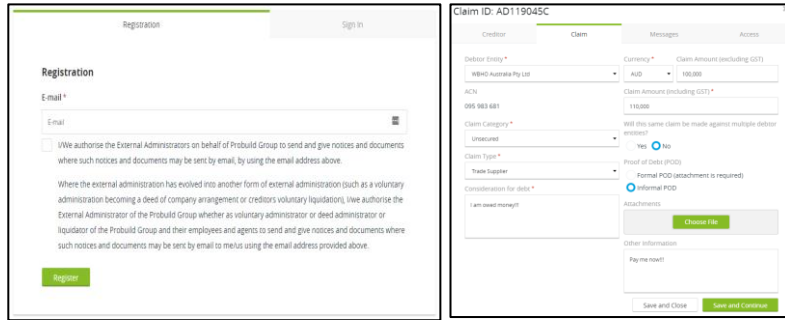
The Provisional Liquidators of the Company will be using Deloitte’s Halo platform as the primary tool for communicating with creditors and managing claims (known as proofs of debt). Halo will also be used to conduct voting on any resolutions for the meetings of creditors.

The Provisional Liquidators have prepared this guide to assist you as a creditor or potential creditor to understand the steps that must occur to ensure you are appropriately registered and have lodged your claim in Halo. The next three pages set out an overview of these steps. Refer to the later sections of this guide for further details of the specific actions, screens in Halo and FAQs for each of these steps.

1 Register in Halo

You’ll need an email address and basic contact information to register at this page:

<https://aurestructuring.deloitte-halo.com/ascent/>



2 Add a claim

All images are indicative, actual Halo screens may look slightly different

Adding a claim in Halo requires basic details of your claim, including:

- the company that owes you money;
- the claim type (e.g. financier, employee, subcontractor, trade supplier); and
- a description of the amount you are owed.

You can also upload additional documentation to support your claim for consideration by the Provisional Liquidators (e.g. copy of invoice).

Please only lodge one claim, for the total amount that you are owed i.e. do not enter multiple claims for each invoice.

1 Register in Halo

Halo is the platform used to manage claims (proofs of debt) during the External Administration.

You will need to register in Halo to:

- (1) submit claims and supporting documentation or modify previous claims submitted, and
- (2) provide, verify or update contact information provided to the Provisional Liquidators.

How to register in Halo

- ✓ Click [here](#) which will direct you to access the 'My Account' page.
- ✓ Enter your chosen email address and authorise your consent to electronic communication (terms and conditions).
- ✓ Once the terms and conditions box is ticked, select '**Register**'. Be sure not to close the Halo webpage at this stage.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration Sign In

Registration

E-mail *

E-mail

I/We authorise the External Administrator on behalf of the Virgin Group to send and give notices and documents where such notices and documents may be sent by email, by using the email address above.

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 the Virgin Group whether as voluntary administrator or deed administrator or liquidatory of the Virgin Group 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 above.

Register

- ✓ You will then be sent a verification email with a '**One Time Password (OTP)**' and a verification link to your email address.
- ✓ In the email sent from Halo, you are able to verify your email address by either clicking the **verification link** or entering the listed OTP on the Halo webpage.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration Sign In

Registration

Enter the one-time password you've received

Verify Account

- ✓ If entering the OTP, enter the digits and click '**Verify Account**' on the Halo webpage. If clicking the verification link, a new webpage will open.
- ✓ Add your contact details into the form and select '**Sign Up**'.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration Sign In

Registration

First Name *

Surname *

Phone *

+ 61

Are you representing an organisation? *

Yes No

E-mail *

mat@deloitte.com.au

Sign in later using this E-mail

Password *

Password

Min 8 Characters Lowercase Uppercase Letters & Numbers Special Characters

Confirm Password *

Confirm Password

Sign Up

FAQs on registering in Halo

What is Halo?

Deloitte's Halo platform is the primary tool for communicating with creditors and managing creditors' claims (proofs of debt). Halo will also be used to conduct voting on any resolutions for meetings of creditors.

Do I need to register? How do I register?

If you are a first-time user, you will need to register in the Halo platform or confirm your email account.

I didn't receive an One Time Password (OTP) email, where is it?

Please check your spam/junk folder for the OTP email. Additionally, OTP emails can take up to 30 minutes or longer to arrive in your inbox depending on the IT security your organisation has in place. If your OTP doesn't arrive after an hour, please contact the Halo Help team at halohelp@deloitte.com.au.

My OTP isn't working, what do I do?

If you are getting an '**Invalid OTP**' error when entering your OTP, it is likely the OTP is entered incorrectly, or it has expired. Please request a new OTP. If you are getting an '**Invalid email or password**' error, you are entering the OTP in the wrong field. The OTP should be entered in the box which appears after you request the OTP. Please request a new OTP and do not close the webpage as you will need to enter the OTP here.

I forgot my password, what do I do?

You can reset your password on the '**Sign In**' tab by clicking '**Forgot password**'. You will need to enter the email you registered with. After entering your email and clicking '**Request Password**', do not close the webpage. A field should appear which says, '**Enter the one-time password you've received**'. Do not enter the OTP in the regular '**Sign in**' tab as you will receive the error message '**Invalid email or password**'. Enter the OTP you received in this field and click '**Verify Account**'. You will then have the option to change your password.

How can I change my contact details?

If you have already registered in the Halo platform, sign in via '**My Account**' to change your username or contact number. If you have not registered or signed in to the Halo platform, you can submit a request to change your contact details by emailing the team at ascentinvestment@deloitte.com.au. Our team will get back to you and provide assistance.

Why was I asked to provide consent to be contacted before registering?

By registering on this website, you authorise the Provisional Liquidators to send and give notices and documents where such notices and documents may be sent by email, by using the email address provided.

We will contact you regarding your claim via the email address you have provided. Where the voluntary administration has evolved into another form of external administration (such as a voluntary administration becoming a deed of company arrangement or creditors' voluntary liquidation), you authorise the Provisional Liquidators of the Company whether as voluntary administrator or deed administrator or liquidator of the Company and their employees and agents to send and give notices and documents where such notices and documents may be sent by email to you using the email address provided.

This will help us to efficiently manage the external administration and any other subsequent external administration of the Company where we are appointees. Naturally, we will not send you anything that does not relate to our role as appointees of the Company.

What will my information be used for?

The information provided in the Halo platform will be used by the Provisional Liquidators in carrying out their duties in the provisional liquidation of the Company such as management of creditor claims, communications with creditors, assessment of the financial position of the Company or for preparation of statutory reporting as required by law.

You have various rights in relation to your personal information, including the right to seek access to, or to correct, your information (for more information, please see our [Privacy Statement](#)). More information about how we will handle your personal information, how you can lodge a complaint, how you can contact us and how you may access and seek correction of your information are set out in our Privacy Statement at <https://www2.deloitte.com/au/en/legal/privacy.html>.

At no point are you required to provide sensitive personal information (also called ‘special category’ personal information), such as information about your ethnicity, health and wellbeing or sexuality. If you do choose to include such information in your free-text answers in providing claim information (proof of debt) to the Provisional Liquidators (i.e. because you think it is relevant to the claim question) this is your consent for Deloitte and the Provisional Liquidators to collect and process that sensitive personal information. For any other enquiries, you can contact the privacy team at: privacy@deloitte.com.au

2 Add a claim

Once you have verified your account or registered as a new user, you can log in to submit claims (proofs of debt) or modify previous claims provided.

If you have previously submitted a claim it should be displayed on your **'My Claims'** dashboard. If your previously submitted claim is not on your **'My Claims'** dashboard, please contact the Halo Help Team and they will be able to assist.

To add a claim in Halo

- ✓ Click [here](#) which will direct you to access the **'My Account'** page
- ✓ Click the **'Sign In'** tab and enter your email address and password you registered during the registration process.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration | **Sign In**

Sign In

E-mail *

Password *

Sign In [Forgot Password](#)

- ✓ Navigate to **'My Claims'** dashboard.

User Profile ▼

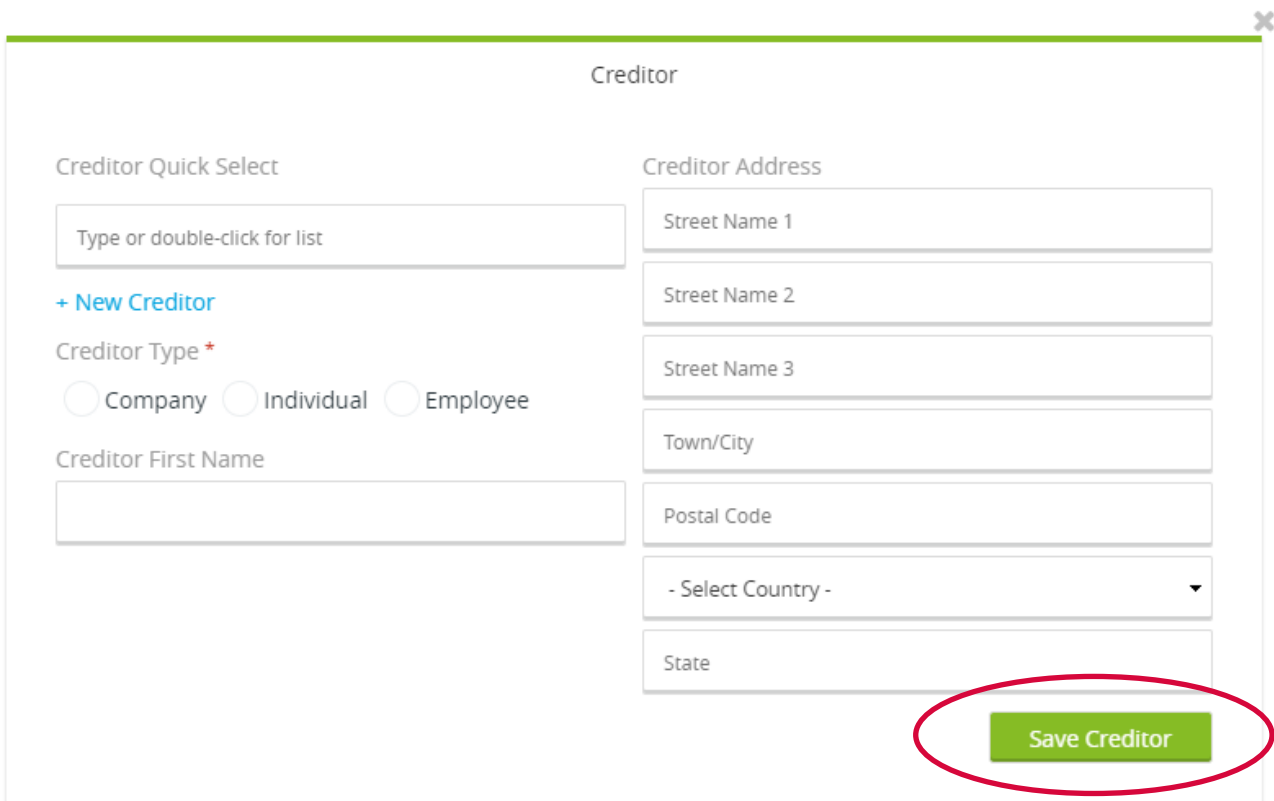
My Claims Dashboard ▲

- ✓ Click **'Add Claim'**

Search Claim, Creditor

Add Claim

- ✓ Fill out the form with the relevant creditor information and click **'Save Creditor'**.



The screenshot shows a form titled "Creditor" with a close button (X) in the top right corner. The form is divided into two main sections: "Creditor Quick Select" and "Creditor Address".

Creditor Quick Select:

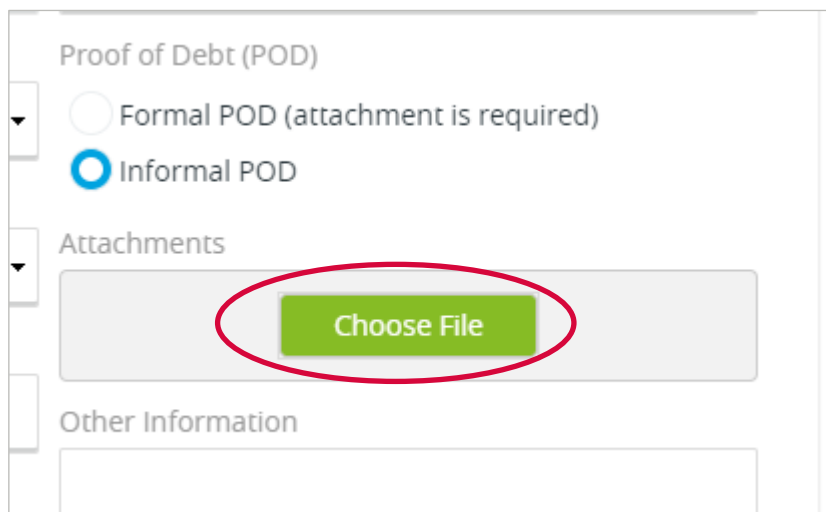
- A text input field with the placeholder "Type or double-click for list".
- A blue link: "+ New Creditor".
- Creditor Type *** with three radio button options: "Company", "Individual", and "Employee".
- A text input field for "Creditor First Name".

Creditor Address:

- Text input fields for "Street Name 1", "Street Name 2", and "Street Name 3".
- A text input field for "Town/City".
- A text input field for "Postal Code".
- A dropdown menu for "- Select Country -".
- A text input field for "State".

A green button labeled "Save Creditor" is located at the bottom right of the form and is circled in red.

- ✓ Fill out the claim information and upload any supporting documents by selecting **'Choose File'**.



The screenshot shows a form section titled "Proof of Debt (POD)" with a dropdown arrow on the left. Below the title are two radio button options: "Formal POD (attachment is required)" and "Informal POD", with "Informal POD" selected.

Below this is another section titled "Attachments" with a dropdown arrow on the left. A large grey button labeled "Choose File" is centered in this section and is circled in red.

Below the "Attachments" section is a section titled "Other Information" with a text input field.

- ✓ Once your claim is completed, select **'Save'**.
- ✓ Your claim will now appear on your **'My Claims'** dashboard. Each claim is assigned with a unique claim identification number (**Claim ID**) which is visible on your 'My Claims' dashboard next to the relevant claim.

FAQs on adding a claim

I need to submit multiple claims. How do I enter these claims?

A separate proof of debt (claim) will need to be registered with the Provisional Liquidators for each claim against a different company. As such, the online '**Add Claim**' submission form will need to be completed for each claim.

Once a creditor's details have been entered, this creditor will be pre-populated in the claim submission form, so the details do not have to be re-entered when entering multiple claims for the same creditor.

For faster entry of multiple claims by the same creditor, you can click '**Save and New**' to skip selecting the creditor and can quickly enter details of the each of the separate claims for that creditor.

How do I grant others access to my claims?

In the '**My Claims**' dashboard page, select the claims that you would like to grant access to and select the 'Grant Access' button. Provide the email and details of the user that you would like to grant access to and click 'Save'. If the user you are granting access to has not previously accessed the Halo platform, they will need to register a password via one-time pin to access your claim information.

Please note that granting others access to your claims includes giving the invited user the ability to:

- Access claim information and details
- Communicate with the Provisional Liquidators in relation to the claim via the 'Communications' tab on each claim
- Receive notices related to the claim and to modify, edit or delete the claim
- Add, modify or delete documents attached to the claim
- Add access for other users to the claim
- Nominate a proxy or vote at the creditors' meeting in relation to the claims

How will I know my claim has been received?

When you have completed the online '**Add Claim**' form in Halo and clicked '**Save**' a '**Claim Saved**' confirmation message will appear. Your submitted claims will then appear when you sign in via [My Account](#). '**My Claims**' dashboard will list your submitted claims.

I have claims for a number of creditors under my control (e.g. companies in a group).

How do I enter these claims?

Details for each creditor will need to be provided in the '**Add Claim**' submission form. Then separate claims will need to be registered for each creditor against the appropriate Group company.

Once a creditor's details have been entered, this creditor will be pre-populated in the claim submission form so the details for that creditor will not have to be re-entered when entering multiple claims for the same creditor.

How do I submit supporting documentation for my claim(s)?

If you have previously registered via the platform and have registered your claim, please sign in to [My Account](#), select the Claim ID of the claim that you would like to submit documentation for and navigate to the '**Communications**' tab. Attach the relevant files such as statements, invoices or contracts and click '**Submit**' to send these documents to the Provisional Liquidators.

Once uploaded, a blue document indicator will appear next to this claim in the **'My Claims'** dashboard. The uploaded documents will be accessible on the claim details page for that claim when you select the Claim ID of the claim from the **'My Claims'** dashboard.



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