

**Dixon Advisory & Superannuation Services Pty Ltd  
(Administrators Appointed) (the Company or DASS)  
ACN 103 071 665**

**Minutes of the Ninth Committee of Inspection Meeting  
held on Wednesday, 2 November 2022 at 5:00pm AEDT  
by Virtual Meeting Technology (the Meeting)**

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**Opening**

Mr Stephen Longley introduced himself and other PricewaterhouseCoopers staff present before calling the Meeting to order at 5:04pm AEDT.

Mr Longley acted as Chairperson of the Meeting in accordance with Section 75-50 of the Insolvency Practice Rules (Corporations) 2016 (**IPR**).

**Members Present  
and Quorum**

The Chairperson confirmed that Committee of Inspection (**COI**) members were in attendance via the Microsoft Teams video conference platform. As a quorum was present, the Meeting could proceed in accordance with IPR 80-5.

Participants using virtual facilities were taken to be present in person at the meeting pursuant to IPR 75-75.

The following COI Members were in attendance at the Meeting:

- Ms Jan Saddler
- Ms Jan Smith
- Ms Cathy Monroe
- Ms Kate Gorham
- Mr Peter Fruend

**Minutes of Meetings**

The Chairperson advised that minutes of the Meeting would be lodged with the Australian Securities and Investments Commission (**ASIC**) in accordance with IPR 75-145. The Chairperson noted that the Administrators reserve the right not to disclose in the minutes commercially sensitive information that may prejudice investigations and asset realisations.

**Time and Place of  
Meeting Convenient**

The Chairperson declared that the time and place for holding the meeting was convenient in accordance with IPR 75-30.

**Confidentiality**

The Chairperson reminded members present that discussions held in the Meeting were confidential and should not be disclosed to anyone other than COI members. Furthermore, the Chairperson confirmed that it was the Administrators' intention to retain legal privilege over all matters discussed during the Meeting.

**Agenda**

The Chairperson referred to the agenda outlined in the Notice of the Ninth Meeting of the Committee of Inspection dated 25 October 2022.

**Tabling of  
documents**

The following documents were tabled:

- Notice of Meeting dated 25 October 2022;
- Deed of Company Arrangement (**DOCA**) Term Sheet dated 24 October 2022; and
- DOCA vs Liquidation Scenario Analysis dated 25 October 2022.

The Chairperson confirmed copies of these documents had been provided to the COI members on 25 October 2022.

**Motions and  
resolutions**

The Chairperson confirmed that all motions proposed at the Meeting will be determined on a show of hands vote.

## **Consideration of DOCA Proposal / Term Sheet**

- The Chairperson discussed the key conditions of the DOCA Term Sheet, and the likely financial return to creditors as outlined in the scenario analysis previously provided to the COI members
- The Chairperson opened the meeting to questions and comments from the COI members.
- *This section of the minutes has been redacted for legal and commercial-in-confidence reasons.*
- It was generally agreed that the current DOCA proposal was not acceptable to the COI.

The Chairperson put forward a proposed resolution to confirm the COI's position with respect to the DOCA proposal.

In accordance with IPR 75-70, the Chairperson allowed time for creditors presiding at the meeting to debate the proposed resolution.

After lengthy debate, the Chairperson proposed the following resolution and put the resolution to a vote:

*“The Committee of Inspection rejects outright the Deed of Company Arrangement proposal submitted by E&P Financial Group Ltd. The Committee of Inspection will not consider any Deed of Company Arrangement proposal that does not include the repayment of the intercompany loan in full, without any conditions, and an additional contribution to compensate creditors.”*

The resolution was declared passed unanimously on a show of hands.

The Chairperson proposed the following resolution:

*“The Committee of Inspection requests that the Administrators recommend in the Administrators’ Report that the Company be placed into liquidation at the upcoming second meeting of creditors unless a new proposal for a Deed of Company Arrangement is put forward which satisfies the criteria outlined by the Committee of Inspection.”*

In accordance with IPR 75-70, the Chairperson allowed time for creditors presiding at the meeting to debate the proposed resolution.

No creditor wished to debate the proposed resolution and the Chairperson put the resolution to a vote.

The resolution was declared passed unanimously on a show of hands.

## **Updated DIRRI**

- The Chairperson tabled the updated Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) prepared and lodged with ASIC on 2 November 2022.
- The Chairperson explained that minor updates were made to the DIRRI lodged with ASIC at the beginning of the Voluntary Administration period and explained the updated version would also be noted in the Administrators’ Report.
- The Chairperson asked the COI if there were any questions regarding the updated DIRRI.

**Any other business**

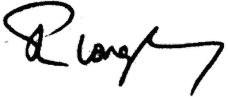
- The Chairperson went on to ask the COI if there was anything further they would like to discuss.

**Closure:**

The Chairperson thanked the committee members for their attendance and declared the meeting closed at 6:20pm AEDT.

**Signed as a correct record**

**DATED this 30<sup>th</sup> day of November 2022**

A handwritten signature in black ink, appearing to read 'S Longley', with a stylized flourish at the end.

**Stephen Longley**  
Chairperson

**Meeting Attendance Register - Committee of Inspection**

**Dixon Advisory & Superannuation Services Pty Ltd (Administrators Appointed)**

Committee of Inspection Meeting held by Virtual Meeting Technology on Wednesday, 2 November 2022 at 5:00pm AEDT

Chairperson: Stephen Longley

<b>Committee of Inspection Member</b>	<b>Related Party?</b>	<b>Name of Proxy or Attorney</b>	<b>Type of Proxy (General / Specific)</b>	<b>Signature of Person Attending</b>
Jan Smith	No	N/A	N/A	Attended via virtual meeting technology
Jan Saddler	No	N/A	N/A	Attended via virtual meeting technology
Kathryn Gorham	No	N/A	N/A	Attended via virtual meeting technology
Peter Freund	No	N/A	N/A	Attended via virtual meeting technology
Cathy Monro	No	N/A	N/A	Attended via virtual meeting technology