



18 February 2022

To the creditors as addressed

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

We refer to our appointment as Voluntary Administrators of the Company on 19 January 2022 and to the first meeting of creditors held on 1 February 2022.

As discussed at the meeting, we are required to issue a report to creditors and hold the second meeting of creditors by 24 February 2022. In the report to creditors, amongst other matters, we are required to provide an opinion on the options for the future of DASS, and make a recommendation as to the option that best provides for the interests of creditors.

The options available to creditors are:

1. DASS executes a deed of company arrangement (DOCA)
2. the administration ends and control of DASS be returned to the directors, or
3. DASS be wound up.

At the second creditors’ meeting, creditors will be asked to elect one of the three options.

As advised at the first meeting of creditors, DASS’ parent company (E&P Financial Group Limited (EP1)) intends to propose a DOCA to which provides for the comprehensive settlement of all claims against DASS and its related entities (including the class actions) in a manner which provides for equitable treatment of all creditors. Given the complexity of the administration, a DOCA proposal is likely to take at least two to three months to finalise. As such, the Administrators are not yet in a position to form an opinion on the optimal outcome for creditors nor convene the second meeting of creditors.

On Wednesday 16 February 2022, we filed an application with the Court seeking an order to extend the convening period for the second meeting of creditors up to and including 17 August 2022. The period of the extension sought was based on the expected timeframe required to allow EP1 to consider and submit the proposed DOCA, and for the Administrators to oversee the client transition process, conduct their investigations into the Company’s affairs, and determine if the DOCA should be recommended to creditors.

The Court approved the extension to 17 August 2022. A copy of the orders, and the originating process lodged with the Court, has been posted to the Administrators’ website for DASS.

<https://insolvency.pwc.com.au/singleEntityCases/dixon-advisory-superannuation-services-pty-ltd/casePage>

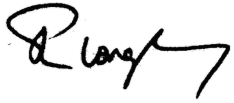
We recommend creditors review the Administrators’ website, as it has recently been updated with the minutes and recording from the first creditors’ meeting, the minutes of the first committee of inspection meeting, and an updated Frequently Asked Questions document.

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006,
GPO Box 1331, MELBOURNE VIC 3001
T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

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If you have any queries regarding this notice, please contact us at au_dass_queries@pwc.com

Yours sincerely

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

Stephen Longley and Craig Crosbie
Administrator