

23 September 2022

NOTICE TO CREDITORS AND CUSTOMERS REGARDING CUSTOMER MONIES HELD ON TRUST AND THE COURT APPLICATION

Dear Sir/Madam

RE: STA Travel Pty Limited (In Liquidation)
ACN 004 801 512
(referred to as 'the Company' or 'STA Travel')

1. Preliminaries

I refer to the appointment of Timothy Norman and myself as Joint & Several Administrators on 21 August 2020 and our subsequent appointment as the Joint & Several Liquidators of the Company on 25 September 2020.

This update should be read in conjunction with the previous notice sent to creditors and customers in relation to the Court Application dated 4 August 2022 (**Notice dated 4 August 2022**) which can be found on the STA Travel liquidation webpage: www.deloitte.com/au/STATravelAU.

The purpose of this notice (**Notice dated 23 September 2022**) is to provide an update to creditors and customers of STA Travel on the Liquidators' application in the Supreme Court of New South Wales (Supreme Court of NSW proceedings no. 2022/00172325) (**Court**) in relation to:

- i. the distribution of customer monies held on trust;
- ii. the Commonwealth Bank of Australia's (**CBA**) right to set-off for the Chargeback Liabilities and Landlord Liabilities against funds in bank accounts of STA Travel held with the CBA; and
- iii. the Liquidators' application for approval of their remuneration and expenses with respect to the recovery, preservation, administration and proposed distribution of the customer monies;

(Court Application).

2. Application with the Supreme Court of New South Wales

Pursuant to the orders made by the Court on 27 June 2022, the Liquidators have filed a further Affidavit in the proceedings affirmed on 1 September 2022 (**Liquidators' Supplementary Affidavit**) in relation to the Liquidators' professional fees and costs associated with the Court Application.

As outlined in our Notice dated 4 August 2022, the Court Application was also listed for further directions with the Court on Monday, 5 September 2022 with the Court making the following orders (**Orders**):

- i. Grant leave to the Plaintiffs to amend their Originating Process filed 14 June 2022 in the form of the Amended Originating Process annexed to these orders;
- ii. Direct the Plaintiffs to file the proposed Amended Originating Process by 8 September 2022;
- iii. The Amended Originating Process is listed for hearing on **27 October 2022**, with an estimate of a half (1/2) day to one (1) day, before Justice Peden;
- iv. No later than three (3) days before the hearing, the Plaintiffs are to provide a Court Book to the Associate to Justice Peden containing the process, affidavits, exhibits and written outline of submissions.

A copy of the Liquidators' Amended Originating Process filed 8 September 2022 (**Amended Originating Process**) and the Liquidators' Supplementary Affidavit is available on the STA Travel liquidation webpage at www.deloitte.com/au/STATravelAU. Please contact the Liquidators' office via email at STATravel@deloitte.com.au should you require a hardcopy copy of the exhibit JMT-2 to the Liquidators' Supplementary Affidavit or a hardcopy of the Amended Originating Process.

In essence, the amendments to the Liquidators' Court Application (as set out in prayers 1A and 1B to the Amended Originating Process) seeks to cap the Liquidators' remuneration with respect to the recovery, preservation, administration and proposed distribution of the customer monies at the amount approved by the Committee of Inspection (**COI**) at the COI meeting held on 30 June 2021, and approval of the Liquidators' future internal disbursements (capped) for the proposed distribution of the customer monies held on trust.

A further update will be provided to creditors and customers following the final hearing on 27 October 2022.

3. Queries

Should you have any further queries in the meantime, contact us via email at STATravel@deloitte.com.au.

Yours faithfully



Jason Tracy

Joint and Several Liquidator