

8 October 2019

TO CREDITORS AS ADDRESSED

Dear Sir/Madam

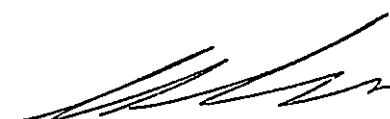
**Big Un Limited (Subject to Deed of Company Arrangement)
ACN 106 399 311 (the Company)**

I refer to the appointment of Matthew James Donnelly and myself as Joint and Several Administrators of the Company on 24 August 2018 and subsequent appointment as Joint and Several Deed Administrators on 15 January 2019.

Pursuant to Section 445HA of the Corporations Act 2001, please find enclosed a report for your information that details the material contraventions of the Deed of Company Arrangement and details of an upcoming meeting of creditors. It is our recommendation that creditors resolve to terminate the DOCA which will result in the Company being wound up.

Should you have any queries regarding this report or the administration in general, please do not hesitate to contact **Asad Cheema** of this office on (02) 9840 6742 or by email at acheema@deloitte.com.au.

Yours faithfully



Neil Robert Cussen
Joint and Several Deed Administrator

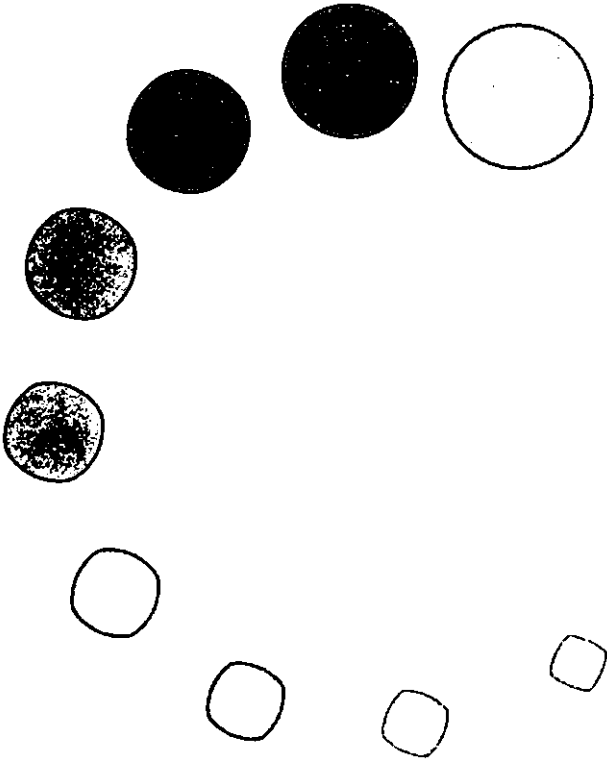
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Member of Deloitte Touche Tohmatsu Limited



Report to Creditors

Big Un Limited (Subject to Deed of Company Arrangement)

ACN 106 399 311 (the Company)

8 October 2019

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Glossary

ASIC	Australian Securities and Investments Commission
ASIC Relief	ASIC relief from the operation of section 606 of the Corporations Act 2001 in relation to the proposed transfer of shares to the DOCA Proponent
Deloitte	Deloitte Financial Advisory Pty Ltd
DIRRI	Declaration of Independence, Relevant Relationships and Indemnities
DOCA	Deed of Company Arrangement dated 15 January 2019, as amended, varied and supplemented from time to time
DOCA Contributions	An upfront cash contribution of \$350,000.00 payable by the DOCA Proponent upon effectuation of the DOCA
DOCA Proponent	WOW World Digital Pty Ltd
Leadenhall	Leadenhall Corporate Advisory Pty Ltd
s444GA Application	Application for the s444GA Orders
s444GA Orders	Court orders pursuant to section 444GA of the Corporations Act 2001 permitting the Deed Administrators to transfer 80% of the shares in the Company to the DOCA Proponent
Sunset Date	30 March 2019, which was subsequently extended to 31 August 2019 by agreement of the parties to the DOCA
The Act	Corporations Act 2001
The Company	Big Un Limited (Subject to Deed of Company Arrangement)
The Deed Administrators	Matthew James Donnelly and Neil Robert Cussen

1 Introduction

1.1 Details of Appointment

I refer to the appointment of Matthew James Donnelly and myself as Joint and Several Administrators of the Company on 24 August 2018 pursuant to section 436A of the Corporations Act 2001 (**the Act**) and to our previous reports to creditors, including those dated 19 September 2019 and 13 December 2018.

At the adjourned second meeting of creditors on 20 December 2018, creditors resolved that the Company execute a Deed of Company Arrangement (**DOCA**).

On 15 January 2019, the DOCA was executed and Matthew James Donnelly and I were appointed as Joint and Several Deed Administrators of the Company.

1.2 Declaration of Independence, Relevant Relationships and Indemnities

A copy of our updated Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) dated 8 October 2019 is attached as **Appendix A**.

1.3 Purpose of this Report

There has been a material contravention of the terms of the DOCA by the proponent of the DOCA, WOW World Digital Pty Ltd (**DOCA Proponent**). Accordingly, and pursuant to section 445HA of the Act, this report serves as a notification to creditors regarding the contraventions of the terms of the DOCA.

Further, as a result of the material contravention of the terms of the DOCA by the DOCA Proponent, a condition precedent to the effectuation of the DOCA has not been satisfied by the Sunset Date (defined below) of 31 August 2019.

The DOCA is therefore incapable of effectuation.

In the event of a contravention of the DOCA terms and a failure to satisfy all conditions precedent by the Sunset Date, the Deed Administrators must call a meeting of creditors to determine the future of the Company. In the current circumstances, and in the absence of any proposals for a variation of the DOCA, the Deed Administrators consider that creditors have no option but to resolve to terminate the DOCA, which will result in the winding up of the Company.

The purpose of this report is to provide creditors with information including:

- An update on the DOCA, including steps taken to progress satisfaction of the conditions precedent and the material contraventions by the DOCA Proponent; and
- The option available to creditors in relation to the future of the Company and to be determined at the meeting of creditors called for 23 October 2019 (see below).

1.4 Meeting of Creditors

A meeting of creditors has been called for **Wednesday, 23 October 2019 at 12:00PM**, at the offices of Deloitte Financial Advisory Pty Ltd (**Deloitte**), Eclipse Tower Level 19, 60 Station Street Parramatta NSW 2150. The Notice of Meeting is attached as **Appendix B**. Further details are provided in **Section 4**.

2 Deed of Company Arrangement

2.1 Key Features of the DOCA

The key terms of the DOCA are set out as follows:

- Effectuation of the DOCA is conditional upon a number of events taking place on or before 30 March 2019 (**Sunset Date**), which date has subsequently been extended to 31 August 2019 by agreement of the parties to the DOCA as set out in the chronology below. Those events include:
 - The Court making orders pursuant to section 444GA of the Act permitting the Deed Administrators to transfer 80% of the shares in the Company to the DOCA Proponent (**s444GA Orders**); and
 - The Australian Securities and Investment Commission (**ASIC**) granting relief from the operation of section 606 of the Act in relation to the proposed transfer of shares to the DOCA Proponent (**ASIC Relief**), the application for which was originally required to be made by the DOCA Proponent.
- An upfront cash contribution of \$350,000.00 is payable by the DOCA Proponent upon effectuation of the DOCA (**DOCA Contribution**) into an established deed fund and/or creditors' trust fund of the DOCA
- All realisations from any GST refunds or claims run by the Deed Administrators are to be paid into the deed fund and/or creditors' trust fund.

Please refer to the Administrators' supplementary report to creditors dated 13 December 2018 for further details of the DOCA.

3 Key events for the effectuation of the DOCA

As noted in section 2, there were a number of conditions that were required to be met for the effectuation of the DOCA. Provided below is a chronology detailing the events that have occurred to progress the conditions for the effectuation of the DOCA.

Date	Event
15 January 2019	The DOCA was executed and Matthew James Donnelly and I were appointed Joint and Several Deed Administrators of the Company.
29 March 2019	The Sunset Date was extended from 30 March 2019 to 31 May 2019, to provide further time for the applications for the s444GA Orders and the ASIC Relief to be made.
8 April 2019	An originating process and affidavit sworn by Neil Robert Cussen dated 29 March 2019 was filed for the making of the application for the s444GA Orders (s444GA Application).
11 April 2019	The Court ordered that: <ol style="list-style-type: none"> 1. By 26 April 2019, the Plaintiffs give notice of the s444AG Application to all members and creditors of the Company and ASIC 2. By 8 May 2019, the Plaintiffs file any supplementary affidavits in relation to their compliance with the order, any correspondence received by the Plaintiffs from any members and creditors of the Company and ASIC and any further matters relating to the s444GA Application

Date	Event
	3. The s444GA Application be listed for hearing at 10:15am on 13 May 2019.
23 April 2019	A notice to shareholders was issued in accordance with the orders made on 11 April 2019 notifying shareholders that a court hearing in relation to the s444GA Application was to be held on 13 May 2019.
23 April 2019	The DOCA Proponent and the Deed Administrators agreed that the Deed Administrators will now prepare the ASIC relief application, at the request of the DOCA Proponent.
2 May 2019	An application for ASIC Relief was submitted to ASIC by the Deed Administrators.
3 May 2019	<p>ASIC advised the Deed Administrators that in the absence of an independent expert's report opining on the equity value of the Company:</p> <ol style="list-style-type: none"> 1. ASIC is unable to grant the ASIC Relief requested nor progress its consideration of the relief application any further 2. ASIC may consider appearing at the Court hearing on 13 May 2019 for the s444GA Application to raise its concerns on the proposal on this basis.
13 May 2019	<p>Due to the requirement for an independent expert report, the Court ordered that:</p> <ol style="list-style-type: none"> 1. The final hearing of the s444GA Application listed for 13 May 2019 be vacated 2. The matter be listed for case management hearing at 9:30am on 27 May 2019.
16 May 2019	The Deed Administrators engaged Leadenhall Corporate Advisory Pty Ltd (Leadenhall) to prepare an Independent Expert Report in accordance with ASIC Regulatory Guides 111 and 112, opining on the equity value of the Company on both a going concern and liquidation value basis.
22 May 2019	<p>The Court ordered that:</p> <ol style="list-style-type: none"> 1. The case management hearing of the s444GA Application listed for 27 May 2019 be vacated 2. The matter be listed for case management hearing on 17 June 2019.
31 May 2019	The Sunset Date was extended to 31 July 2019, to provide further time for the independent expert report to be finalised, and for the s444GA Application and the ASIC Relief to be progressed.
14 June 2019	<p>The independent expert report was finalised by Leadenhall and provided to ASIC.</p> <p>Leadenhall opined that the equity value of the shares of the Company on both a going concern and liquidation value basis is nil.</p>
17 June 2019	<p>The Court ordered that:</p> <ol style="list-style-type: none"> 1. By 5 July 2019, the Plaintiffs give notice of the s444GA Application , including the availability of Leadenhall's independent expert report, to all members and creditors of the Company and ASIC 2. By 17 July 2019, the Plaintiffs file any supplementary affidavits in relation to their compliance with the order and any correspondence received by the

Date	Event
	<p>Plaintiffs from any members and creditors of the Company and ASIC and any further matters relating to the s444GA Application</p> <p>3. The application be listed for hearing at 9:30am on 26 July 2019.</p>
27 June 2019	<p>A notice to shareholders was issued in accordance with the orders made on 17 June 2019 providing shareholders with access to a copy of the Leadenhall valuation report, and notifying shareholders of the hearing on 26 July 2019.</p>
25 July 2019	<p>ASIC wrote to the Deed Administrators to confirm that, in-principle, it would grant the ASIC Relief, subject to the s444GA Orders being made. ASIC also notified the Deed Administrators, via its solicitors, that it required confirmation by the DOCA Proponent of its controllers that may also require relief under the terms of section 606 of the Act before the ASIC Relief could be granted.</p> <p>The DOCA Proponent advised that this information would be provided once the S444GA Orders were made. To date, this information has not been provided by the DOCA Proponent in breach of the DOCA.</p>
26 July 2019	<p>The Court ordered that:</p> <ol style="list-style-type: none"> 1. The Plaintiffs be granted leave to transfer 80% of the existing shares of the Company to the DOCA Proponent in accordance with section 444GA of the Act and the DOCA 2. The Plaintiffs may jointly or severally: <ol style="list-style-type: none"> a. Execute on behalf of the members of the Company, share transfer forms and any other documents to effect the transfer b. Enter, or procure the entry of, the name of the DOCA Proponent or its nominee into the share register of the Company.
31 July 2019	<p>The sunset date was extended to 31 August 2019 at the request of the DOCA Proponent, to provide it with further time to raise funding of the DOCA Contribution.</p>
Period from 31 July 2019 to 2 September 2019	<p>The Deed Administrators responded to various enquiries raised by the DOCA Proponent, including in particular in relation to the Company's licence agreement with AS Capital Ventures Pty Limited.</p>
2 September 2019	<p>The DOCA Proponent advised that it is unable raise the DOCA Contribution of \$350,000.</p>

4 Termination of the DOCA

The DOCA Proponent has confirmed that it is unable to raise the DOCA Contribution. The DOCA Proponent has also failed to provide the Deed Administrators with the relevant information requested by ASIC to grant the ASIC Relief.

Accordingly:

- a condition precedent to the effectuation of the DOCA (namely the granting of the ASIC Relief by ASIC) has not been satisfied by the Sunset Date
- a material contravention of the DOCA has now occurred because (i) the DOCA Proponent has failed to use reasonable endeavours to ensure that the relevant condition precedent is satisfied and (ii) in any event, the DOCA Proponent has confirmed that it will not pay the DOCA Contribution required by the DOCA
- the DOCA is therefore incapable of effectuation.

Pursuant to the terms of the DOCA, the Deed Administrators have convened a meeting of creditors to determine the future of the Company.

As the DOCA is unable to be effectuated, and in the absence of any other proposals for a variation of the DOCA, we consider that creditors have no option but to resolve to terminate the DOCA.

Pursuant to clause 17.2 of the DOCA, a meeting of creditors is to be held on **Wednesday, 23 October 2019 at 12:00PM** at the offices of Deloitte, Level 19, 60 Station Street, Parramatta NSW 2150 where creditors will be asked to consider passing the following resolution:

"That the Company terminates the Deed of Company Arrangement with WOW World Digital Pty Ltd dated 15 January 2019"

Pursuant to clause 17.6 of the DOCA, if creditors resolve that the DOCA be terminated, the Company will be taken to have passed a special resolution under section 491 of the Act that the Company be voluntarily wound up and that the Deed Administrators be the Company's liquidators.

Should we receive any new information relevant to creditors between issuing this report and the date of the creditors meeting, including any information which may affect the options available to creditors in relation to the future of the Company, we will advise creditors accordingly.

4.1 Estimated Return to Creditors

Currently, there are insufficient funds to cover the costs of the administration. Accordingly, there are insufficient funds at this stage to enable a distribution to any class of creditors.

In the event the DOCA is terminated and that Company placed into liquidation, a liquidation provides a liquidator with extensive powers including the ability to conduct further investigations into the Company's affairs and allows the liquidator to challenge any identifiable voidable transactions. Any return to creditors in a liquidation scenario will be dependent on successful recovery actions.

5 Deed Administrators' Receipts and Payments

In accordance with Section 70-5(6) of the IPS, our account of receipts and payments have been made up and lodged with ASIC when due. In this regard, I attach as **Appendix C** a summary of our receipts and payments from the date of our appointment as Deed Administrators to 8 October 2019.

6 Remuneration

Creditors are directed to the Information Sheet – Approving Fees: A Guide for Creditors, a copy of which is attached as **Appendix D**.

6.1 Deed Administrators’ Remuneration

The Deed Administrators’ remuneration is based on the firm’s hourly rates which are included in **Appendix E** of this report. Creditor approval for fees will be sought at the upcoming meeting of creditors where a detailed narrative will be submitted together with the fee breakdown of work performed by our staff.

Our actual and estimated time costs incurred to the conclusion of the DOCA are as follows:

Deed Administrators’ Remuneration	Amount (excl. GST)
15 January 2019 to 29 September 2019 (additional)	\$179,638.50
30 September 2019 to 23 October 2019 (estimated costs)	\$20,000.00
Total	\$199,638.50

At the adjourned meeting of creditors on 20 December 2018, creditors approved the Deed Administrators’ remuneration for the period from execution of the DOCA to the completion of the DOCA in the amount of \$200,000.00 plus GST. At the time this approval was sought, we did not envisage our time costs to exceed this amount. However, because of the factors discussed in section 3 of this report, our time costs have exceeded this amount.

Accordingly, a resolution in relation to the Deed Administrators’ additional remuneration for the period 15 January 2019 to 29 September 2019 will be proposed at the upcoming meeting. A summary of the time spent by the Deed Administrators and their staff in for the period 15 January 2019 to 29 September 2019 at their respective hourly rates is provided in the Remuneration Approval Request attached as **Appendix E**.

At the upcoming meeting, we will also propose a resolution in relation to estimated future fees for the period 30 September 2019 to 23 October 2019. We note that these fees will be capped and accordingly, we will be unable to draw fees more than these amounts without further approval by creditors. An estimate of the time costs and anticipated tasks to be undertaken during this period is also provided in the Remuneration Approval Request attached as **Appendix E** for creditors’ consideration.

6.2 Joint and Several Liquidators’ Remuneration

The Joint and Several Liquidators’ remuneration is based on the firm’s hourly rates which are included in **Appendix E** of this report. Creditor approval for fees will be sought at the upcoming meeting of creditors where a detailed narrative will be submitted together with the fee breakdown of work to be performed by our staff.

In the event that the DOCA is terminated and the Company is placed into Liquidation, the estimated fees for the liquidation from 23 October 2019 to the completion of the Liquidation is \$250,000.00 plus GST. If a lesser amount is incurred, only the amount actually incurred will be paid.

We note that these fees will be capped and accordingly, we will be unable to draw fees more than these amounts without further approval by creditors.

An estimate of the time costs and anticipated tasks to be undertaken during this period is provided in the Remuneration Approval Request attached as **Appendix E** for creditors’ consideration.

7 Meeting

A meeting of creditors has now been called for **Wednesday, 23 October 2019 at 12:00PM**, at the offices of Deloitte, Eclipse Tower, Level 19, 60 Station Street, Parramatta NSW 2150. The Notice of Meeting is attached as **Appendix B**. Facilities will also be made to attend and participate by telephone. Please contact **Asad Cheema** of this office on (02) 9840 6742 or by email at acheema@deloitte.com.au to obtain the teleconference details.

Attendance at this meeting is not compulsory. Creditors may attend and vote in person, by proxy or by attorney. The appointment of a proxy must be made in accordance with the Appointment of Proxy form (copy attached as **Appendix F**).

A specific proxy can be lodged showing approval or rejection of each resolution. Proxy forms or facsimiles thereof must be lodged with the Deed Administrators prior to the commencement of the meeting. Where a facsimile copy of a proxy is sent, the original must be lodged with the Deed Administrators within 72 hours after receipt of the facsimile. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

Please note that a creditor is required to lodge a Proof of Debt or Claim (copy attached at **Appendix G**) to be entitled to vote at the meeting of creditors. A creditor will not be able to vote at the meeting unless a Proof of Debt or Claim is lodged with the Deed Administrators prior to the commencement of the meeting.

If a creditor wishes to rely upon the Proof of Debt or Claim that they lodged with the Administrators/Deed Administrators previously, they must make reference to that Proof of Debt or Claim when submitting a proxy, or when attending the meeting of creditors.

Creditors should provide proxies and Proofs of Debt to the Deed Administrators by **4:00PM on Tuesday, 22 October 2019** by one of the following methods:

Post	Attention: Asad Cheema c/- Deloitte, PO Box 38 Parramatta NSW 2124
Email	acheema@deloitte.com.au
Fax	(02) 9840 7001

We trust that creditors find this report informative and useful. In the event that you have any queries regarding the contents of this report, or the administration in general, please do not hesitate to contact **Asad Cheema** of this office on (02) 9840 6742 or by email at acheema@deloitte.com.au.

Yours faithfully



Neil Robert Cussen
Joint and Several Deed Administrator

Encl.

Appendix A – DIRRI

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

Big Un Limited (Subject to a Deed of Company Arrangement) ACN 106 399 311 (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
- 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 Ltd (Deloitte).

A. Independence

We, Neil Robert Cussen and Matthew James Donnelly of Deloitte have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Administrators 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

This appointment was referred to us by Mr. Michael Hird of Armstrong Hird Advisory.

On 17 May 2018, Mr. Neil Robert Cussen held a meeting with the directors of Big Review TV Limited, a subsidiary of the Company. The purpose of the meeting held on 17 May 2018 were:

- To discuss the financial position of Big Review TV Limited
- To clarify and explain the nature and consequences of insolvency for Big Review TV Limited
- To discuss the possible options available to the Company including voluntary administration.

On 24 August 2018, Mr. Neil Robert Cussen held a meeting with the directors of the Company. The purpose of the meeting held on 24 August 2018 were:

- To discuss the financial position of the Company
- To clarify and explain the nature and consequences of insolvency for Big Un Limited
- To discuss the possible options available to the Company including voluntary administration.

We received no remuneration for this advice.

These meetings were in the nature of pre-appointment discussions and was limited to the financial position of the Company and of Big Review TV Limited. During these meetings, advice was limited to verbal discussions of the potential options available.

It is our opinion that these meetings did not present a conflict or impediment as we do not consider ourselves to be bound to provide services to the Company in relation to this matter or in any way obligated to deliver a favourable outcome to any party, nor will the advice provided be subject to review and challenge during the course of the voluntary administration.

The Courts and the Australian Restructuring Insolvency and Turnaround Association's Code of Professional Practice specifically recognises the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.

We, or a member of our firm, have provided no other information or advice to the Company prior to our appointment beyond that outlined in this DIRRI.

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 not an impediment or conflict
Armstrong Hird Advisory (Armstrong Hird)	Referral from accountant	<p>We have not received any other referral from Armstrong Hird. We are not paid any commissions, inducements or benefits by Armstrong Hird to undertake any appointments.</p> <p>There is no arrangement between us and Armstrong Hird that we will give any work arising out of the Administration to Armstrong Hird. There is no relationship with Armstrong Hird which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>

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

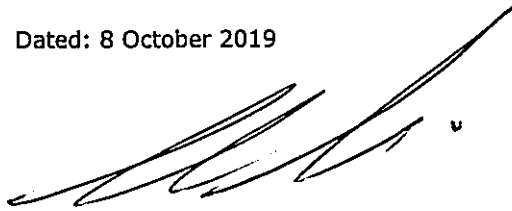
There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or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

C. Indemnities and up-front payments

Pursuant to the Deed of Company Arrangement (**DOCA**) dated 15 January 2019 and subsequent letters of confirmation, the proponent of the DOCA, WOW World Digital Pty Ltd (**DOCA Proponent**), indemnified the Company and the Deed Administrators to a maximum amount of \$302,000 from, against and in respect of any costs and payments of their remuneration, and from and against any other loss or damage however arising, out of or in connection with the application pursuant to Section 444GA of the Act to transfer 80% of the Company's shares to the DOCA Proponent.

This aside, we have not been indemnified in relation to this administration, 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: 8 October 2019



Neil Robert Cussen

Matthew James Donnelly

Note:

1. If circumstances change, or new information is identified, we are required under Section 506A of 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.

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

**Big Un Limited (Subject to a Deed of Company Arrangement)
ACN 106 399 311 (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
- 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 Ltd (Deloitte).

A. Independence

We, Neil Robert Cussen and Matthew James Donnelly of Deloitte have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Administrators 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

This appointment was referred to us by Mr. Michael Hird of Armstrong Hird Advisory.

On 17 May 2018, Mr. Neil Robert Cussen held a meeting with the directors of Big Review TV Limited, a subsidiary of the Company. The purpose of the meeting held on 17 May 2018 were:

- To discuss the financial position of Big Review TV Limited
- To clarify and explain the nature and consequences of insolvency for Big Review TV Limited
- To discuss the possible options available to the Company including voluntary administration.

On 24 August 2018, Mr. Neil Robert Cussen held a meeting with the directors of the Company. The purpose of the meeting held on 24 August 2018 were:

- To discuss the financial position of the Company
- To clarify and explain the nature and consequences of insolvency for Big Un Limited
- To discuss the possible options available to the Company including voluntary administration.

We received no remuneration for this advice.

These meetings were in the nature of pre-appointment discussions and was limited to the financial position of the Company and of Big Review TV Limited. During these meetings, advice was limited to verbal discussions of the potential options available.

It is our opinion that these meetings did not present a conflict or Impediment as we do not consider ourselves to be bound to provide services to the Company in relation to this matter or in any way obligated to deliver a favourable outcome to any party, nor will the advice provided be subject to review and challenge during the course of the voluntary administration.

The Courts and the Australian Restructuring Insolvency and Turnaround Association's Code of Professional Practice specifically recognises the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an Impediment to accepting the appointment.

We, or a member of our firm, have provided no other information or advice to the Company prior to our appointment beyond that outlined in this DIRRI.

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 not an impediment or conflict
Armstrong Hird Advisory (Armstrong Hird)	Referral from accountant	<p>We have not received any other referral from Armstrong Hird. We are not paid any commissions, inducements or benefits by Armstrong Hird to undertake any appointments.</p> <p>There is no arrangement between us and Armstrong Hird that we will give any work arising out of the Administration to Armstrong Hird. There is no relationship with Armstrong Hird which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>

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

Pursuant to the Deed of Company Arrangement (DOCA) dated 15 January 2019 and subsequent letters of confirmation, the proponent of the DOCA, WOW World Digital Pty Ltd (DOCA Proponent), indemnified the Company and the Deed Administrators to a maximum amount of \$302,000 from, against and in respect of any costs and payments of their remuneration, and from and against any other loss or damage however arising, out of or in connection with the application pursuant to Section 444GA of the Act to transfer 80% of the Company's shares to the DOCA Proponent.

This aside, we have not been indemnified in relation to this administration, 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: 8 October 2019

Neil Robert Cussen



Matthew James Donnelly

Note:

1. If circumstances change, or new information is identified, we are required under Section 506A of 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.

Appendix B – Notice of Meeting

CORPORATIONS ACT 2001
SCHEDULE 2 – INSOLVENCY PRACTICE SCHEDULE (CORPORATIONS) 2016
SECTION 75-10(a)

NOTICE OF MEETING OF CREDITORS

BIG UN LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 106 399 311
(THE COMPANY)

Insolvency Practice Rules (Corporations) 2016
Sections 75-10, 75-15, 75-25 & 75-75

NOTICE is given that a meeting of the creditors of the Company will be held at the offices of Deloitte Financial Advisory Pty Ltd, Eclipse Tower, 60 Station Street, Parramatta NSW 2150 on **Wednesday, 23 October 2019 at 12:00 PM (AEST)**.

A G E N D A

1. To consider the Joint and Several Deed Administrators' report to creditors dated 8 October 2019
2. Questions from creditors
3. For creditors to resolve:
 - a. that the Company terminate the Deed of Company Arrangement.
4. To consider and fix the remuneration of the Joint and Several Deed Administrators
5. To consider and fix the remuneration of the Joint and Several Liquidators.
6. If the Company is wound up, to consider appointing a Committee of Inspection.
7. Any other business that may be lawfully brought forward.

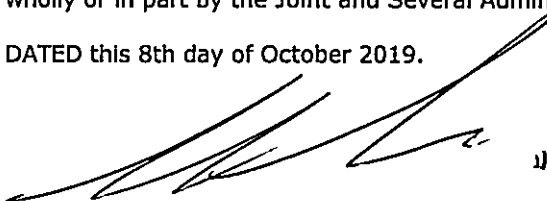
Telephone conference facilities will be available at the meeting of creditors. Please contact Asad Cheema of this office on (02) 9840 6742 or by email at acheema@deloitte.com to request these details. Please note under Insolvency Practice Rules (Corporations) (IPR) 75-35 if you wish to participate in the meeting of creditors using such facilities you must give to the convener not later than Tuesday, 22 October 2019 at 4:00PM (AEST):

- (a) A written statement setting out:
 - (i) The name of the person and of the proxy or attorney (if any)
 - (ii) An address to which notices to the person, proxy or attorney may be sent
 - (iii) A method by which the person, proxy or attorney may be contacted for the purposes of the meeting.

Proxies to be used at the meeting of creditors should be provided to us as Joint and Several Administrators. A creditor can only be represented by proxy or by an attorney pursuant to IPR 75-150 & 75-155 and if a body corporate by a representative appointed pursuant to Section 250D of the Corporations Act 2001.

Creditors will not be entitled to vote at this meeting of creditors unless they have previously lodged particulars of their claim against the Company in accordance with IPR 75-85 and that claim has been admitted for voting purposes wholly or in part by the Joint and Several Administrators.

DATED this 8th day of October 2019.



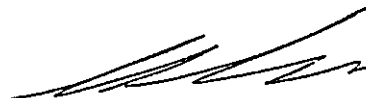
Neil Robert Cussen
Joint and Several Deed Administrator

Appendix C – Receipts and Payments

Big Un Limited (Subject to Deed of Company Arrangement)

**Deed Administrators' Summary of Receipts and Payments
to 8 October 2019**

RECEIPTS	Total (AUD)
Bank Interest	183.71
Indemnity Payments	301,973.03
Pre-Appointment GST Refund	133,502.00
	<hr/>
	435,658.74
	<hr/>
PAYMENTS	
Legal Fees (Taxable)	230,664.22
Legal Fees (Non Taxable)	2,780.00
ASIC Waiver Application Fees	3,487.00
Stationery & Printing	22,363.69
Deed Administrators Remuneration	44,133.00
Deed Administrators Disbursements	42,293.72
Stationery & Printing (non-taxable)	305.90
GST Payable	33,945.47
	<hr/>
	379,973.00
Balance in Hand	55,685.74
	<hr/>
	435,658.74
	<hr/>



Neil Robert Cussen
Deed Administrator

Appendix D – Information Sheet – Approving Fees: A guide for creditors



ASIC

Australian Securities & Investments Commission

INFORMATION SHEET 85

Approving fees: a guide for creditors

If a company is in financial difficulty, it can be put under the control of an independent external administrator.

This information sheet gives general information for creditors on the approval of an external administrator's fees in a liquidation of an insolvent company, voluntary administration or deed of company arrangement (other forms of external administration are not discussed in this information sheet). It outlines the rights that creditors have in the approval process.

Entitlement to fees and costs

A liquidator, voluntary administrator or deed administrator (i.e. an 'external administrator') is entitled to be:

- paid reasonable *fees*, or remuneration, for the work they perform, once these fees have been approved by a creditors' committee, creditors or a court, and
- reimbursed for out-of-pocket *costs* incurred in performing their role (these costs do not need creditors' committee, creditor or court approval).

External administrators are only entitled to an amount of fees that is reasonable for the work that they and their staff properly perform in the external administration. What is reasonable will depend on the type of external administration and the issues that need to be resolved. Some are straightforward, while others are more complex.

External administrators must undertake some tasks that may not directly benefit creditors. These include reporting potential breaches of the law and lodging a detailed listing of receipts and payments with ASIC every six months. The external administrator is entitled to be paid for completing these statutory tasks.

For more on the tasks involved, see ASIC's information sheets INFO 45 *Liquidation: a guide for creditors* and INFO 74 *Voluntary administration: a guide for creditors*.

Out-of-pocket costs that are commonly reimbursed include:

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.

- legal fees
- valuer's, real estate agent's and auctioneer's fees
- stationery, photocopying, telephone and postage costs
- retrieval costs for recovering the company's computer records, and
- storage costs for the company's books and records.

Creditors have a direct interest in the level of fees and costs, as the external administrator will, generally, be paid from the company's available assets before any payments to creditors. If there are not enough assets, the external administrator may have arranged for a third party to pay any shortfall. As a creditor, you should receive details of such an arrangement. If there are not enough assets to pay the fees and costs, and there is no third party payment arrangement, any shortfall is not paid.

Who may approve fees

Who may approve fees depends on the type of external administration: see Table 1. The external administrator must provide sufficient information to enable the relevant decision-making body to assess whether the fees are reasonable.

Table 1: Who may approve fees

	Creditors' committee	Creditors	Court
Administrator in a voluntary administration	✓ ¹	✓	✓
Administrator of a deed of company arrangement	✓ ¹	✓	✓
Creditors' voluntary liquidator	✓ ¹	✓ ⁵	✗ ³
Court-appointed liquidator	✓ ¹	✓ ^{4,5}	✓ ²

¹ If there is one.

² If there is no approval by the committee or the creditors.

³ Unless an application is made for a fee review.

⁴ If there is no creditors' committee or the committee fails to approve the fees.

⁵ If insufficient creditors turn up to the meeting called by the liquidator to approve fees, the liquidator is entitled to be paid up to a maximum of \$5000, or more if specified in the Corporations Regulations 2001.

Creditors' committee approval

If there is a creditors' committee, members are chosen by a vote of creditors as a whole. In approving the fees, the members represent the interests of all the creditors, not just their own individual interests.

There is not a creditors' committee in every external administration. A creditors' committee makes its decision by a majority in number of its members present at a meeting, but it can only act if a majority of its members attend.

To find out more about creditors' committees and how they are formed, see ASIC's information sheets INFO 45 *Liquidation: a guide for creditors*, INFO 74 *Voluntary administration: a guide for creditors* and INFO 41 *Insolvency: a glossary of terms*.

Creditors' approval

Creditors approve fees by passing a resolution at a creditors' meeting. Unless creditors call for a poll, the resolution is passed if a simple majority of creditors present and voting, in person or by proxy,

indicate that they agree to the resolution. Unlike where acting as committee members, creditors may vote according to their individual interests.

If a poll is taken, rather than a vote being decided on the voices or by a show of hands, a majority in *number* and *value* of creditors present and voting must agree. A poll requires the votes of each creditor to be recorded.

A separate resolution of creditors is required for approving fees for an administrator in a voluntary administration and an administrator of a deed of company arrangement, even if the administrator is the same person in both administrations.

A proxy is where a creditor appoints someone else to represent them at a creditors' meeting and to vote on their behalf. A proxy can be either a *general* proxy or a *special* proxy. A general proxy allows the person holding the proxy to vote as they wish on a resolution, while a special proxy directs the proxy holder to vote in a particular way.

A creditor will sometimes appoint the external administrator as a proxy to vote on the creditor's behalf. An external administrator, their partners or staff must not use a general proxy to vote on approval of their fees; they must hold a special proxy in order to do this. They must vote all special proxies as directed, even those against approval of their fees.

Calculation of fees

Fees may be calculated using one of a number of different methods, such as:

- on the basis of *time spent* by the external administrator and their staff
- a quoted *fixed fee*, based on an upfront estimate, or
- a percentage of asset realisations.

Charging on a time basis is the most common method. External administrators have a scale of hourly rates, with different rates for each category of staff working on the external administration, including the external administrator.

If the external administrator intends to charge on a time basis, you should receive a copy of these hourly rates soon after their appointment and before you are asked to approve the fees.

The external administrator and their staff will record the time taken for the various tasks involved, and a record will be kept of the nature of the work performed.

It is important to note that the hourly rates do not represent an hourly wage for the external administrator and their staff. The external administrator is running a business—an insolvency practice—and the hourly rates will be based on the cost of running the business, including overheads such as rent for business premises, utilities, wages and superannuation for staff who are not charged out at an hourly rate (such as personal assistants), information technology support, office equipment and supplies, insurances, taxes, and a profit.

External administrators are professionals who are required to have qualifications and experience, be independent and maintain up-to-date skills. Many of the costs of running an insolvency practice are fixed costs that must be paid, even if there are insufficient assets available to pay the external administrator for their services. External administrators compete for work and their rates should reflect this.

These are all matters that committee members or creditors should be aware of when considering the fees presented. However, regardless of these matters, creditors have a right to question the external administrator about the fees and whether the rates are negotiable.

It is up to the external administrator to justify why the method chosen for calculating fees is an appropriate method for the particular external administration. As a creditor, you also have a right to question the external administrator about the calculation method used and how the calculation was made.

Report on proposed fees

When seeking approval of fees, the external administrator must send committee members/creditors a report with the notice of meeting setting out:

- information that will enable the committee members/creditors to make an informed assessment of whether the proposed fees are reasonable
- a summary description of the major tasks performed, or to be performed, and
- the costs associated with each of these tasks.

Committee members/creditors may be asked to approve fees for work already performed or based on an estimate of work yet to be carried out.

If the work is yet to be carried out, it is advisable to set a maximum limit ('cap') on the amount that the external administrator may receive. For example, future fees calculated according to time spent may be approved on the basis of the number of hours worked at the rates charged (as set out in the provided rate scale) up to a cap of \$X. If the work involved then exceeds this figure, the external administrator will have to ask the creditors' committee/creditors to approve a further amount of fees, after accounting for the fees already incurred.

Deciding if fees are reasonable

If asked to approve an amount of fees either as a committee member or by resolution at a creditors' meeting, your task is to decide if that amount of fees is reasonable, given the work carried out in the external administration and the results of that work.

You may find the following information from the external administrator useful in deciding if the fees claimed are reasonable:

- the method used to calculate fees
- the major tasks that have been performed, or are likely to be performed, for the fees
- the fees/estimated fees (as applicable) for each of the major tasks
- the size and complexity (or otherwise) of the external administration
- the amount of fees (if any) that have previously been approved
- if the fees are calculated, in whole or in part, on a time basis:
 - the period over which the work was, or is likely to be performed
 - if the fees are for work that has already been carried out, the time spent by each level of staff on each of the major tasks
 - if the fees are for work that is yet to be carried out, whether the fees are capped.

If you need more information about fees than is provided in the external administrator's report, you should let them know before the meeting at which fees will be voted on.

What can you do if you think the fees are not reasonable?

If you do not think the fees being claimed are reasonable, you should raise your concerns with the external administrator. It is your decision whether to vote in favour of, or against, a resolution to approve fees.

Generally, if fees are approved by a creditors' committee/creditors and you wish to challenge this decision, you may apply to the court and ask the court to review the fees. Special rules apply to court liquidations.

You may wish to seek your own legal advice if you are considering applying for a court review of the fees.

Reimbursement of out-of-pocket costs

An external administrator should be very careful incurring costs that must be paid from the external administration—as careful as if they were dealing with their own money. Their report on fees should also include information on the out-of-pocket costs of the external administration.

If you have questions about any of these costs, you should ask the external administrator and, if necessary, bring it up at a creditors' committee/creditors' meeting. If you are still concerned, you have the right to ask the court to review the costs.

Queries and complaints

You should first raise any queries or complaints with the external administrator. If this fails to resolve your concerns, including any concerns about their conduct, you can lodge a complaint with ASIC at www.asic.gov.au/complain, or write to:

ASIC Complaints
PO Box 9149
TRARALGON VIC 3844

ASIC will usually not become involved in matters of commercial judgement by an external administrator. Complaints against companies and their officers can also be made to ASIC. For other enquiries, email ASIC through infoline@asic.gov.au, or call ASIC's Infoline on 1300 300 630 for the cost of a local call.

To find out more

For an explanation of terms used in this information sheet, see ASIC's information sheet INFO 41 *Insolvency: a glossary of terms*. For more on external administration, see ASIC's related information sheets at www.asic.gov.au/insolvencyinfosheets:

- INFO 74 *Voluntary administration: a guide for creditors*
- INFO 75 *Voluntary administration: a guide for employees*
- INFO 45 *Liquidation: a guide for creditors*
- INFO 46 *Liquidation: a guide for employees*
- INFO 54 *Receivership: a guide for creditors*
- INFO 55 *Receivership: a guide for employees*
- INFO 43 *Insolvency: a guide for shareholders*
- INFO 42 *Insolvency: a guide for directors*
- INFO 84 *Independence of external administrators: a guide for creditors*

These are also available from the Insolvency Practitioners Association (IPA) website at www.ipaa.com.au. The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

Appendix E – Remuneration Approval Request

Remuneration Approval Request

**Big Un Limited (Subject to Deed of Company Arrangement)
ACN 106 399 311 (the Company)**

Contents

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	3.2 Details of Remuneration	5
	3.3 Total Remuneration Reconciliation	6
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1 Declaration

We, Matthew James Donnelly and Neil Robert Cussen of Deloitte Financial Advisory Pty Ltd, have undertaken a proper assessment of this remuneration claim for our appointment as Joint and Several Deed Administrators of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the Deed of Company Arrangement (**DOCA**).

2 Executive Summary

The total remuneration for this appointment was estimated to be \$200,000.00 plus GST. However, our time costs incurred have exceeded this estimate due to difficulties in obtaining orders pursuant to section 444GA of the Corporations Act 2001 (**the Act**), seeking relief from the operations of section 606 of the Act from the Australian Securities and Investments Commission and additional work required to ensure compliance with the terms of the DOCA by its proponents. For further commentary, please refer to Section 3 of our Report to Creditors dated 8 October 2019.

To date, the Joint and Several Administrators' remuneration for the period 24 August 2018 to the date of the execution of the DOCA, being 15 January 2019, has been approved in the amount of \$397,962.00 plus GST. No amounts have been paid with respect to the remuneration of the Joint and Several Administrators to date.

The Joint and Several Deed Administrators' remuneration for the period from the date of the execution of the DOCA, being 15 January 2019, to the finalisation of the DOCA has been approved in the amount of \$200,000.00 plus GST and remuneration totalling \$44,133.00 plus GST has been paid to date.

The total remuneration previously approved and the additional remuneration approval sought is summarised below:

Period	Report Reference	Amount \$ (Excl GST)
Past remuneration approved:		
<i>Voluntary Administration</i>		
24 August 2018 to 14 September 2018		\$70,000.00
28 September 2019 to 8 December 2019		\$297,962.00
9 December 2018 to Execution of the DOCA		\$30,000.00
Subtotal		\$397,962.00
<i>Deed of Company Arrangement (DOCA)</i>		
Execution of the DOCA to Finalisation of the DOCA		\$200,000.00
Subtotal		\$200,000.00
Total Past Remuneration Approved		\$597,962.00

Period	Report Reference	Amount \$ (Excl. GST)
Remuneration Approval Sought		
<i>DOCA</i>		
Resolution 1: 15 January 2019 to 29 September 2019 (additional)	3, Schedule A & B	\$179,638.50
Resolution 2: 30 September 2019 to 23 October 2019*	3, Schedule C & D	\$20,000.00
Total - Deed of Company Arrangement		\$199,638.50
<i>Liquidation</i>		
Resolution 3: 23 October 2019 to Completion of the Liquidation*	3, Schedule E & F	\$250,000.00
Total - Liquidation		\$250,000.00
Total Remuneration Approval Sought		\$449,638.50

*Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should a lesser amount actually be incurred, only the lesser amount will be charged and drawn. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Please refer to report section references detailed in the above table for full details of the calculation and composition of the remuneration approval sought.

3 Remuneration

3.1 Remuneration Claim Resolutions

We will be seeking approval of the following resolutions to approve our remuneration. Details to support these resolutions are included in Section 3.2 and in the attached Schedules.

Resolution 1: 15 January 2019 to 29 September 2019

"That the additional remuneration of the Joint and Several Deed Administrators for the period 15 January 2019 to 29 September 2019, calculated at hourly rates as detailed in the Remuneration Approval Request of 8 October 2019, is approved for payment in the sum of \$179,638.50, exclusive of GST, and that the Joint and Several Deed Administrators can draw the remuneration immediately or as required."

Resolution 2: 30 September 2019 to 23 October 2019

"That the future remuneration of the Joint and Several Deed Administrators for the period from 30 September 2019 to 23 October 2019 is determined at a sum equal to the cost of time spent by the Joint and Several Deed Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Request of 8 October 2019, up to a capped amount of \$20,000.00, exclusive of GST, and that the Joint and Several Deed Administrators can draw the remuneration immediately or as required".

Resolution 3: 23 October 2019 to Completion of the Liquidation

"That the future remuneration of the Joint and Several Liquidators for the period from 23 October 2019 to Completion of the Liquidation is determined at a sum equal to the cost of time spent by the Joint and Several Liquidators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Request of 8 October 2019, up to a capped amount of \$250,000.00, exclusive of GST, and that the Joint and Several Liquidators can draw the remuneration on a monthly basis or as required".

We note that this resolution will only be put to creditors in the event that creditors resolve to terminate the DOCA.

Note: Should a lesser amount actually be incurred, only the lesser amount will be charged to the Administration and drawn. Should a greater amount be incurred, only the capped amount approved by creditors will be charged and we may seek further approval of the additional fees incurred.

3.2 Details of Remuneration

The basis of calculating the remuneration claims are summarised in the attached schedules together with details of the major tasks performed/to be performed and the costs associated with each of those major tasks.

Resolution 1: 15 January 2019 to 29 September 2019

Schedule A sets out costs for the major task performed by the Joint and Several Deed Administrators and their staff for the period from 15 January 2019 to 29 September 2019 which is the basis of the Resolution 1 claim. More detailed descriptions of the tasks performed within each task area, matching the amounts in Resolution 1, are contained in **Schedule B**.

Resolution 2: 30 September 2019 to 23 October 2019

Schedule C sets out the expected costs for the major tasks likely to be performed by the Joint and Several Deed Administrators and their staff for the period from 30 September 2019 to 23 October 2019 which is the basis of the Resolution 2 claim. More detailed descriptions of the tasks likely to be performed within each task area, matching the amounts in Resolution 2, are contained in **Schedule D**.

Should a lesser amount actually be incurred, only the lesser amount will be charged to the DOCA and drawn. Should a greater amount be incurred, only the amount approved by creditors will be charged and we may seek further approval of the additional fees incurred.

Resolution 3: 23 October 2019 to Completion of the Liquidation (if applicable)

We note that this resolution will only be put to creditors in the event that creditors resolve to terminate the DOCA.

Schedule G sets out the expected costs for the major tasks likely to be performed by the Joint and Several Liquidators and their staff for the period from 23 October 2019 to Completion of the Liquidation which is the basis of the Resolution 3 claim. More detailed descriptions of the tasks likely to be performed within each task area, matching the amounts in Resolution 3, are contained in **Schedule H**.

Should a lesser amount actually be incurred, only the lesser amount will be charged to the liquidation and drawn. Should a greater amount be incurred, only the amount approved by creditors will be charged and we may seek further approval of the additional fees incurred.

3.3 Total Remuneration Reconciliation

We estimate that the total remuneration for the DOCA to 23 October 2019 to be \$379,638.50. Should creditors resolve to terminate the DOCA at the upcoming meeting of creditors and place the Company into liquidation, we estimate the Joint and Several Liquidators' total remuneration to be \$250,000.00.

These revised estimates for the remuneration of the Joint and Several Deed Administrators differ to the estimate of costs provided in the report to creditors dated 13 December 2018 which estimated the time costs of the DOCA to be \$200,000.00. The reasons for the difference are as follows:

- The significant time costs involved in preparing an application pursuant to section 444GA of the Act, notifying members and creditors of the Company and ASIC of the application and filing supplementary evidence in support of the application
- Additional time costs involved in commissioning an Independent Expert Report (IER) in accordance with ASIC instruction for the purposes of obtaining relief from the operation of section 606 of the Act
- Seeking Court orders to vacate the hearing for the section 444GA application to allow for additional time to commission an IER
- Upon commission an IER, seeking Court orders to have the section 444GA application relisted for hearing and issuing notices to members and creditors of the Company and ASIC
- Finalising the calculation of the pre-appointment GST refund and liaising with the Australian Taxation Office regarding same
- Liaising with the DOCA Proponent to ensure compliance with the terms of the DOCA
- Preparing a report to creditors regarding the termination of the DOCA.

In preparing this remuneration approval report, we have made our best estimate of the time costs required to complete the DOCA and/or Liquidation and we do not anticipate that we will have to ask creditors to approve any further remuneration. However, should the DOCA and/or Liquidation not proceed as expected, we will advise creditors and we may seek approval of further remuneration and provide details on why our remuneration has changed.

3.4 Likely Impact on Dividends

The Corporations Act 2001 provides for certain costs, expenses and claims to be paid in priority to all other unsecured claims against the Company and this includes our fees and disbursements properly incurred in preserving, realising or getting in property of the Company or in carrying on the Company's Business and generally undertaking the duties associated with conducting this administration. As a consequence, our remuneration will reduce the pool of funds remaining for distribution amongst other creditors.

Any distributions ultimately available will be impacted not just by our fees and expenses, but also by the realisations made and the value of creditors claims that are eligible to receive a distribution. At this stage in the administration, there are still a number of uncertainties, all of which will have an impact on the distributions (if any) to creditors.

Whilst some of our fees have been incurred in relation to general administrative matters, much of the work performed has gone towards creating and maximising the pool of funds available for distribution to creditors.

4 Disbursements

Disbursements are divided into three types:

- **Externally provided professional services such as legal fees** - these are recovered at cost.
- **Externally provided non-professional costs such as travel, accommodation and search fees** - these are recovered at cost.
- **Internal disbursements such as photocopying, printing and postage** - these disbursements, 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 have undertaken a proper assessment of disbursements claimed for the Company, in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

The following disbursements have been incurred in the administration for the period from 15 January 2019 to 8 October 2019 and disbursements totalling \$42,293.72 have been paid to our firm by the administration to date. Where amounts have been paid to our firm for externally provided services and costs, that is in reimbursement of a cost previously paid by our firm either due to a lack of funds in the administration at the time the payment was due or the direct invoicing to our firm by the supplier. These amounts appear in the receipts and payments listing attached to this report as Deed Administrator's expenses. Where payments to third parties are paid directly from the administration bank account, they are only included in the attached listing of receipts and payments.

Disbursements incurred: 15 January 2019 to 8 October 2019	Basis	Total (Excl. GST)
Accounting software fees	Actual Cost	\$4,356.36
Travel - flights, accommodation, meals	Actual Cost	\$1,124.56
Tolls, taxis, parking, trains, mileage	Actual Cost	\$182.02
IER fees	Actual Cost	\$35,000.00
Advertisement fees for section 444GA application	Actual Cost	\$4,625.53
Photocopying, printing & postage (externally provided)	Actual Cost	\$179.97
Total		\$45,468.44

Future disbursements provided by our firm will be charged to the Administration on the following basis:

Internal disbursements	Rate (Excl. GST)
ASIC fees (lodgements & advertisements)*	\$125 per item
Accounting software fees	At cost
Binding	At cost
Photocopying, printing & postage (externally provided)	At cost
Search fees	At cost
Travel – flights, accommodation, meals	Per diem at \$70.00 per staff member per day, otherwise all travel at cost
Tolls, taxis, parking, trains, mileage	Mileage at \$0.70/km, otherwise at cost

Scale applicable for financial year ending 30 June 2019

* The ASIC Supervisory Cost Recovery Levy Act 2017 was introduced on 1 July 2017. The costs for some ASIC lodgements and advertisements for the financial year ending 30 June 2020 will not be known until approx. January 2021, but based on budgeting and forecast modelling prepared by ASIC it is estimated the cost will be in the vicinity of \$125 per appointment/per lodgement.

5 Progress of the DOCA

Please refer to the enclosed Report to Creditors dated 8 October 2019.

6 Summary of Receipts and Payments

In accordance with Section 70-5(6) of the IPS, our accounts of receipts and payments will be made up and lodged with ASIC when due. In this regard, please refer to **Appendix C** of the enclosed Report to Creditors dated 4 October 2019 for a summary of our receipts and payments for the period 15 January 2019 to 8 October 2019.

7 Queries

If you have any queries in relation to the information in this report, please contact **Asad Cheema** of this office on (02) 9840 6742 or by email on acheema@deloitte.com.au.

You can also access information which may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for "insolvency information sheets").

8 Approval of Remuneration and Internal Disbursements

Refer to **Appendix D** for ASIC Information Sheet 85: Approving Fees: a guide to creditors.



**Schedule A: Time Charged to Each Major Task
Resolution 1: 15 January 2019 to 29 September 2019**

Employee	Position	\$/hour (ex GST)	Total actual hours	Total (\$)	Task Area											
					Assets		Creditors		Investigations		Administration					
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$				
Jenkins, Chris	TAX Partner	990.00	0.2	198.00	-	-	-	-	-	-	-	0.2	198.00			
Lee, Eudora	RA Director	900.00	2.3	2,070.00	-	-	-	-	-	-	-	2.3	2,070.00			
Hughes, Paula	TAX Manager	675.00	4.8	3,240.00	-	-	-	-	-	-	-	4.8	3,240.00			
Cussen, Neil	DRS Partner	595.00	145.5	86,572.50	100.5	59,797.50	16.0	9,520.00	2.5	1,487.50	26.5	15,767.50				
Wright, Tony	DRS Director	525.00	130.7	68,617.50	126.6	66,465.00	1.2	630.00	2.9	1,522.50	-	-				
Napiza, Norman	RA Manager	430.00	8.0	3,440.00	-	-	-	-	8.0	3,440.00	-	-				
Browne, Margaret	DRS Sr Analyst	380.00	7.4	2,812.00	-	-	-	-	-	-	7.4	2,812.00				
Ip, Rodney	DRS Sr Analyst	380.00	4.2	1,596.00	-	-	-	-	1.5	570.00	2.7	1,026.00				
Ribot, Jonathan	DRS Sr Analyst	380.00	259.2	98,496.00	-	-	-	-	259.2	98,496.00	-	-				
Wong, Wendy	TAX Analyst	320.00	12.0	3,840.00	-	-	-	-	-	-	12.0	3,840.00				
Wong, Gerard	TAX Analyst	320.00	8.8	2,816.00	-	-	-	-	8.8	2,816.00	-	-				
Cheema, Asad	DRS Analyst	295.00	5.0	1,475.00	-	-	-	-	0.5	147.50	4.5	1,327.50				
Szeto, Jessica	DRS Analyst	295.00	129.5	38,202.50	-	-	7.1	2,094.50	116.8	34,456.00	5.6	1,652.00				
Szeto, Jessica	DRS Graduate	240.00	120.7	28,968.00	-	-	20.9	5,016.00	91.9	22,056.00	7.9	1,896.00				
Wildhaber, Monica	RA Analyst	290.00	4.5	1,305.00	-	-	-	-	4.5	1,305.00	-	-				
Mudge, Jesse	DRS Graduate	240.00	135.4	32,496.00	1.5	360.00	62.0	14,880.00	3.8	912.00	68.1	16,344.00				
Clauson, Grace	DRS Vacationer	190.00	3.2	608.00	-	-	-	-	2.1	399.00	1.1	209.00				
Vella, Rebekah	DRS Support A	195.00	14.8	2,886.00	-	-	-	-	-	-	14.8	2,886.00				
SUBTOTAL			996.20	379,638.50	228.60	126,622.50	107.20	32,140.50	502.50	167,607.50	157.90	53,268.00				
Less Prior Approval				(200,000.00)												
Total				179,638.50												
GST				17,963.85												
TOTAL (including GST)				197,602.35												
Average hourly rate				553.90				299.82		333.55		337.35				

Schedule B: Detailed Description of Tasks Performed

Resolution 1: 15 January 2019 to 29 September 2019

Task Area	General Description	Includes
Assets 228.6 hours \$126,622.50	GST Refund	<ul style="list-style-type: none"> • Liaising with the Company's pre-appointment tax agents, BDO, to obtain further details regarding the potential GST refund due to the Company • Liaising with the internal tax accountants to assist in conducting a Financial Acquisition test to determine the Company's expenditure relating to capital raising costs • Reviewing the Company's expenses as recorded in its management accounts to determine and isolate private expenses and personal expenses • Requesting further clarification from the ATO in relation to the information requested from the Company and the format of the delivery of this information • Liaising with the ATO in relation to their determination and respond to their queries. • Reviewing the Company's BAS lodgements and work papers for the March 2018 quarter for which the Company reported on a consolidated basis • Preparing the Company's BAS lodgements for the June 2018 quarter and the September 2018 quarter to the date of the appointment of the Administrators.
	Section 444GA Application	<ul style="list-style-type: none"> • Commissioning an Independent Expert Report (IER) on the equity value of the Company • Reviewing the IER and discussions with the expert regarding the same • Liaising with ASIC regarding the lodgement of the IER • Work regarding the various third party claims including document review • Liaising with our solicitors and other parties regarding the section 444GA application generally
Creditors 107.2 hours \$32,140.50	Creditor enquiries	<ul style="list-style-type: none"> • Receive and follow up creditor enquiries via telephone • Maintaining creditor enquiry register • Review and prepare correspondence to creditors and their representatives via facsimile, email and post
	Secured creditor reporting	<ul style="list-style-type: none"> • Following up on secured creditors to obtain details regarding their registrations and details of their debt • Responding to secured creditor's queries
	Creditor reports	<ul style="list-style-type: none"> • Preparing general reports to creditors
	Dealing with proofs of debt	<ul style="list-style-type: none"> • Receipting and filing proofs of debt when not related to a dividend
	Shareholder enquiries	<ul style="list-style-type: none"> • Responding to shareholder queries via email and telephone

Task Area	General Description	Includes
Investigation 502.5 hours \$167,607.50	Conducting investigation	<ul style="list-style-type: none"> • Liaising with solicitors in relation to the advice received from the accountants regarding the revenue recognition policies • Liaising with our forensic team in relation to the imaging of the email server, the production drive and the Directors' mobile phones • Quantifying claims against third parties
	Agreements entered into at the time the BRTV DOCA was executed	<ul style="list-style-type: none"> • Liaising with solicitors in relation to the Rights and Asset Transfer Agreement in place with the Company • Liaising with solicitors in relation to the Deferral Deed • Liaising with solicitors in relation to the IP Asset Sale Agreement in place with BRTV • Liaising with solicitors in relation to the Licence agreement in place with the Company
	Pursuing potential claims identified	<ul style="list-style-type: none"> • Conducting internal meetings and meetings with solicitors to discuss claims against a number of parties relating to potential voidable transactions identified and/or any potential third-party claims • Preparing briefs to solicitors • Liaise with litigation funders in relation to potential claims
	Section 444GA application	<ul style="list-style-type: none"> • Liaising with solicitors in relation to the application to be made pursuant to Section 444GA of the Act • Liaising with the Proponent in relation to the proposed transfer of shares • Instructing solicitors and Counsel in relation to the application to be made pursuant to Section 444GA of the Act • Liaising with ASIC regarding application for relief from section 606 of the Act • Seeking Orders to vacate hearing and have the matter relisted later for hearing to allow for sufficient time to obtain IER and ASIC relief from section 606 of the Act • Attending Court proceedings.
Administration 157.9 hours \$53,268.00	Correspondence	<ul style="list-style-type: none"> • Reviewing and responding to correspondence from various parties via email and telephone
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> • Conducting file reviews • Filing of documents • Updating checklists
	Insurance	<ul style="list-style-type: none"> • Identification of potential issues requiring attention of insurance specialists • Correspondence with insurer regarding ongoing insurance requirements • Reviewing insurance policies • Correspondence with previous brokers
	Bank account administration	<ul style="list-style-type: none"> • Requesting bank statements • Bank account reconciliations • Correspondence with bank regarding specific transfers

Task Area	General Description	Includes
	ASIC Form 524/5602/5603 and other forms	<ul style="list-style-type: none"> • Preparing and lodging ASIC forms including 505, 5024 etc. • Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	<ul style="list-style-type: none"> • Notification of appointment • Preparing BAS • Completing PAYG summaries
	Planning / review	<ul style="list-style-type: none"> • Discussions regarding status of administration
	Books and records / storage	<ul style="list-style-type: none"> • Dealing with records in storage • Sending job files to storage
SUBTOTAL 996.2 hours \$379,638.50		
Less Prior Approval (\$200,000)		
TOTAL \$179,638.50		

**Schedule C: Time to be Charged to Each Major Task
Resolution 2: 30 September 2019 to 23 October 2019**

Employee	Position	\$/hour (ex GST)	Total estimated hours	Total (\$)	Creditors		Investigations		Administration	
					Hours	\$	Hours	\$	Hours	\$
Cussen, Neil	DRS Partner 1	595.00	3.5	2,082.50	2.0	1,190.00	1.0	595.00	0.5	297.50
Wright, Tony	DRS Director 1	525.00	10.5	5,512.50	6.0	3,150.00	4.0	2,100.00	0.5	262.50
Browne, Margaret	DRS Sr Analyst 1	380.00	0.5	190.00	-	-	-	-	0.5	190.00
Ip, Rodney	DRS Sr Analyst 1	380.00	12.0	4,560.00	5.0	1,900.00	5.0	1,900.00	2.0	760.00
Cheema, Asad	DRS Analyst 1	295.00	24.0	7,080.00	14.0	4,130.00	8.0	2,360.00	2.0	590.00
Mudge, Jesse	DRS Graduate	240.00	2.0	480.00	1.0	240.00	-	-	1.0	240.00
Murray, Yvonne	DRS Support A	195.00	0.5	97.50	-	-	-	-	0.5	97.50
TOTAL			53.0	20,002.50	28.0	10,610.00	18.0	6,955.00	7.0	2,437.50
CAPPED TO				20,000.00						
GST				2,000.00						
TOTAL (including GST)				22,000.00						
Average hourly rate						378.93		386.39		348.21

Schedule D: Detailed Description of Tasks to be Performed

Resolution 2: 30 September 2019 to 23 October 2019

Task Area	General Description	Includes
Creditors 28.0 hours \$10,610.00	Creditor enquiries	<ul style="list-style-type: none"> • Receive and follow up creditor enquiries via telephone • Maintaining creditor enquiry register • Review and prepare correspondence to creditors and their representatives via facsimile, email and post
	Creditor reports	<ul style="list-style-type: none"> • Preparing general reports to creditors
	Meeting of creditors	<ul style="list-style-type: none"> • Preparation of meeting notices, proxies and advertisements • Forward notice of meeting to all known creditors • Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting • Preparation draft minutes of meetings • Conducting meeting of creditors • Responding to stakeholder queries and questions in relation meeting
Investigation 18.0 hours \$6,955.00	Pursuing potential claims identified	<ul style="list-style-type: none"> • Conducting internal meetings and meetings with solicitors to discuss claims against a number of parties relating to potential voidable transactions identified and/or any potential third-party claims • Liaise with litigation funders in relation to potential claims
Administration 7.0 hours \$2,437.50	Correspondence	<ul style="list-style-type: none"> • Reviewing and responding to correspondence from various parties via email and telephone
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> • Filing of documents • Updating checklists
	ASIC Forms	<ul style="list-style-type: none"> • Preparing and lodging ASIC forms including 5011 etc • Correspondence with ASIC regarding statutory forms
	Planning / review	<ul style="list-style-type: none"> • Discussions regarding status of administration
	Books and records / storage	<ul style="list-style-type: none"> • Dealing with records in storage • Sending job files to storage
TOTAL 53.0 hours \$20,002.50		
CAPPED TO \$20,000.00		



**Schedule E: Time to be Charged to Each Major Task
Resolution 3: 23 October 2019 to Completion of the Liquidation**

Employee	Position	\$/hour (ex GST)	Total estimate d hours	Total (\$)	Task Area									
					Assets		Creditors		Investigations		Dividends		Administration	
					Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
Cussen, Neil	DRS Partner 1	595.00	46.0	27,370.00	2.0	1,190.00	15.0	8,925.00	25.0	14,875.00	2.0	1,190.00	2.0	1,190.00
Wright, Tony	DRS Director 1	525.00	131.0	68,775.00	5.0	2,625.00	30.0	15,750.00	80.0	42,000.00	6.0	3,150.00	10.0	5,250.00
Browne, Margaret	DRS Sr Analyst 1	380.00	2.0	760.00	-	-	-	-	-	-	1.0	380.00	1.0	380.00
Ip, Rodney	DRS Sr Analyst 1	380.00	200.8	76,304.00	8.0	3,040.00	40.0	15,200.00	124.8	47,424.00	8.0	3,040.00	20.0	7,600.00
Cheema, Asad	DRS Analyst 1	295.00	219.0	64,605.00	15.0	4,425.00	50.0	14,750.00	124.0	36,580.00	10.0	2,950.00	20.0	5,900.00
Mudge, Jesse	DRS Graduate	240.00	50.0	12,000.00	6.0	1,440.00	10.0	2,400.00	20.0	4,800.00	4.0	960.00	10.0	2,400.00
Murray, Yvonne	DRS Support A	195.00	1.0	195.00	-	-	-	-	-	-	-	-	1.0	195.00
TOTAL			649.8	250,009.00	36.0	12,720.00	145.0	57,025.00	373.8	145,679.00	31.0	11,670.00	64.0	22,915.00
CAPPED TO				250,000.00										
GST				25,000.00										
TOTAL (including GST)				275,000.00										
<i>Average hourly rate</i>					353.33		393.28		389.72		376.45			358.05

Schedule F: Detailed Description of Tasks to be Performed

Resolution 3: 23 October 2019 to Completion of the Liquidation

Task Area	General Description	Includes
Assets 36.0 hours \$12,720.00	Shareholdings	<ul style="list-style-type: none"> • Further liaise with Bellr to negotiate a potential buy-back of their shares • Further liaise with Realworld Advertising to negotiate a potential buy-back of their shares • Further liaise with Wayfarer Media to determine the company's potential assets and the value of its ongoing business • Further liaise with third parties in relation to their interest in purchasing the assets of the Company including any VCL and/or licences. • Liaising with any other interested parties in relation to the sale of the Company's shareholdings • Internal meetings to discuss/review offers received
	Other assets	<ul style="list-style-type: none"> • All tasks associated with realising any other assets, if required
Creditors 145.0 hours \$57,025.00	Creditor enquiries	<ul style="list-style-type: none"> • Receive and follow up creditor enquiries via telephone • Maintaining creditor enquiry register • Review and prepare correspondence to creditors and their representatives via facsimile, email and post
	Secured creditor reporting	<ul style="list-style-type: none"> • Issue a reminder letter to the secured creditors to obtain all outstanding details regarding their registrations and their debt • Correspondence with Toyota Finance Australia to obtain details of the shortfall of the creditor's debt • Responding to secured creditor's queries
	Creditor reports	<ul style="list-style-type: none"> • Prepare the Liquidators' initial circular to creditors notifying of the appointment of the Liquidators • Prepare the Liquidators' report to creditors pursuant to Section 70-40 of the IPR • Prepare other reports to creditors, as needed
	Dealing with proofs of debt	<ul style="list-style-type: none"> • Receipting and filing PODs when not related to a dividend
	Meeting of creditors	<ul style="list-style-type: none"> • Convene and hold any meeting of creditors, as needed. • Prepare and lodge minutes of any meeting of creditors with ASIC, as needed • Respond to stakeholder queries and questions immediately following any meeting of creditors, as needed
Investigation 373.8 hours \$145,679.00	Conducting investigation	<ul style="list-style-type: none"> • Further liaise with the Company's CFO to gain further insight into the assignment of the debt from FCS to ASCV

Task Area	General Description	Includes
Conducting investigations into potential voidable transactions		<ul style="list-style-type: none"> • Further liaise with the Company’s CFO to quantify the secured debt of FCS which was subsequently assigned to ASCV • Further liaise with the Company’s share registry and the ASX to obtain further information relating to the purchase and sale of shares and the Company’s share history • Issue further notices to provide books and records to a number of parties and review documents.
Pursuing potential claims identified		<ul style="list-style-type: none"> • Conduct further investigations into the Company’s affairs to identify any potential breaches of director’s duties or potential misconduct • Conduct further analysis into the Company’s bank statements to quantify and corroborate any potential voidable transactions identified • Review specific transactions and liaise with the directors and a number of parties regarding certain transactions • Conduct further investigations into any related entities of the Company or of the directors or former directors to identify any unreasonable director-related transactions • Liaise with the bank to perform any bank traces necessary on any further transactions identified • Review the result of any bank traces on any transactions identified • Conduct a comprehensive quantification of potential voidable transaction claims identified and liaise with solicitors.
Conducting investigations into agreements entered into at the time the BRTV DOCA was executed		<ul style="list-style-type: none"> • Conduct internal meetings and meetings with solicitors to discuss claims against a number of parties relating to potential voidable transactions identified and/or any potential third-party claims • Prepare briefs to solicitors, as necessary • Draft and issue any demand letters to relevant parties to request for further information in relation to a number of transactions identified as potential voidable transactions • Instruct solicitors to issue any demand letters to relevant parties including letters to request further information and demands for payment to the Company • Liaise with any litigation funders in relation to potential claims • Attend to any negotiations • Attend to any settlement matters.

Task Area	General Description	Includes
		<ul style="list-style-type: none"> • Liaise with our solicitors in relation to the IP Asset Sale Agreement entered into by BRTV • Liaise with our solicitors in relation to the Licence agreement in place with the Company • Review any legal advice in relation to the Company's and the Administrators' rights/obligations pursuant to these agreements, if any.
	Conducting Investigations into the operations of the Company and of BRTV	<ul style="list-style-type: none"> • Further review the sponsorship agreement between BRTV and FCS • Further analyse the nature of the sponsorship agreement and the process by which funds were advanced to BRTV • Further review an advice provided by the Company's accountants in relation to the Group's revenue recognition policies and its sponsorship agreement with FCS • Liaise with the Company's CFO to obtain further information in relation to the Company's customer database platforms, ZOHO and Hubspot • Further review the Company's consolidated financial statements and annual reports to understand the recognition of revenue • Conduct further investigations into the Intercompany loan between the Company and BRTV • Conduct further investigations into the Licence Agreement to understand the terms within the agreement including clauses around the potential transferability of the licences.
	Conducting investigations into the Company's other subsidiaries	<ul style="list-style-type: none"> • Review and obtain advice on the value of the intellectual property held in BIG IP Limited • Review and obtain advice on the value of any assets held in the Company's other subsidiaries.
	ASIC reporting	<ul style="list-style-type: none"> • Preparing statutory investigation reports • Preparing affidavits seeking non lodgements assistance • Liaising with ASIC
Dividend 31.0 hours \$11,670.00	Processing proofs of debt	<ul style="list-style-type: none"> • Prepare correspondence to potential creditors inviting lodgement of proofs of debt • Receive and adjudicate proofs of debt • Request further information from claimants regarding proofs of debt and supporting documentation • Prepare correspondence to any claimants advising of the outcome of the adjudication process.
	Dividend procedures	<ul style="list-style-type: none"> • Prepare correspondence to creditors advising of the intention to declare a dividend • Advertise the intention to declare a dividend • Obtain clearance from the ATO to allow a distribution of the Company's assets • Prepare a dividend calculation file

Task Area	General Description	Includes
		<ul style="list-style-type: none"> • Prepare correspondence to creditors announcing the declaration of a dividend • Advertise the announcement of a dividend • Prepare the distribution, including the dividend file • Prepare the payment vouchers to pay a dividend • Prepare correspondence to creditors enclosing payment of a dividend.
Administration 64.0 hours \$22,915.00	Correspondence	<ul style="list-style-type: none"> • Reviewing and responding to correspondence from various parties via email and telephone
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> • Perform file reviews • Filing of documents • Updating checklists
	Insurance	<ul style="list-style-type: none"> • Correspondence with insurer regarding ongoing insurance requirements • Reviewing insurance policies
	Bank account administration	<ul style="list-style-type: none"> • Preparing correspondence closing accounts • Requesting bank statements • Bank account reconciliations • Correspondence with bank regarding specific transfers
	ASIC lodgements	<ul style="list-style-type: none"> • Preparing and lodging ASIC forms as required • Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	<ul style="list-style-type: none"> • Notification of appointment • Preparing BAS • Completing PAYG summaries
	Finalisation	<ul style="list-style-type: none"> • Notifying ATO of finalisation • Cancelling ABN / GST / PAYG registration • Completing checklists • Finalising WIP
	Planning / review	<ul style="list-style-type: none"> • Discussions regarding status of administration
	Books and records / storage	<ul style="list-style-type: none"> • Dealing with records in storage • Sending job files to storage
TOTAL 649.8 hours \$250,009.00		
CAPPED TO \$250,000.00		

Appendix F – Form of Proxy

APPOINTMENT OF PROXY
 CREDITORS MEETING

BIG UN LIMITED
 (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
 ACN 106 399 311 (THE COMPANY)

*I/*We ⁽¹⁾	
Of	
being a creditor of the Company, appoint ⁽²⁾ or in his or her absence	
to vote for me/us on my/our behalf at the meeting of creditors to be held on Wednesday, 23 October 2019 at 12:00 PM (AEST) at Deloitte Financial Advisory Pty Ltd, Eclipse Tower Level 19, 60 Station Street, Parramatta NSW 2150, or at any adjournment of that meeting.	

Proxy Type: General Special

ONLY COMPLETE THE FOLLOWING IF YOU HAVE APPOINTED A SPECIAL PROXY ABOVE

Please mark any boxes with an X

	For	Against	Abstain
Resolution 1: To consider and if thought fit, pass the following resolution: <i>"That the Company terminates the Deed of Company Arrangement with WOW World Digital Pty Ltd dated 15 January 2019"</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: To consider and if thought fit, approve the Joint and Several Deed Administrators' additional remuneration from 15 January 2019 to 29 September 2019: <i>"That the additional remuneration of the Joint and Several Deed Administrators for the period 15 January 2019 to 29 September 2019, calculated at hourly rates as detailed in the Remuneration Approval Request of 8 October 2019, is approved for payment in the sum of \$179,638.50, exclusive of GST, and that the Joint and Several Deed Administrators can draw the remuneration immediately or as required."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: To consider and if thought fit, approve the Joint and Several Deed Administrators' remuneration from 30 September 2019 to 23 October 2019: <i>"That the future remuneration of the Joint and Several Deed Administrators for the period from 30 September 2019 to 23 October 2019 is determined at a sum equal to the cost of time spent by the Joint and Several Deed Administrators and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Request of 8 October 2019, up to a capped amount of \$20,000.00, exclusive of GST, and that the Joint and Several Deed Administrators can draw the remuneration immediately or as required".</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appendix G – Proof of Debt/Claim

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Deed Administrators of Big Un Limited (Subject to Deed of Company Arrangement)

1. This is to state that the company was, on 24 August 2018 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$ dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ <small>state how the debt arose</small>	Amount \$	GST included \$	Remarks ⁽⁴⁾ <small>include details of voucher substantiating payment</small>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$c	Due Date

- I am not a related creditor of the Company ⁽⁵⁾
 I am a related creditor of the Company ⁽⁵⁾
 relationship: _____

3A.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2019

Signature of Signatory.....

NAME IN BLOCK LETTERS

Occupation

Address

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) - Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per ROCAP	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

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