



## Centrex Limited and Agriflex Pty Ltd (both Administrators Appointed) (“the Companies”)

### For Eligible Employees

The below frequently asked questions (**FAQs**) is designed to assist employees with questions they may have regarding the meeting of eligible employees of the Companies, to be held on **Monday, 16 June 2025 at 10:00AM (AEST)**.

#### 1. Why are there two meetings on 16 June 2025?

The Administrators will hold a meeting of eligible employees prior to reconvening the Second Meeting of Creditors.

The eligible employee creditors meeting will be held at **10:00AM (AEST) on Monday, 16 June 2025**. The reconvened Second Meeting of Creditors will be held later on the same day, at 2:00PM (AEST) on 16 June 2025.

The Administrators are required by law to convene a meeting of eligible employee creditors where a Deed of Company Arrangement (“DOCA”) is proposed, which does not include a provision whereby employee creditors are entitled to a priority at least equal to what they would have been entitled to in accordance with certain sections of the Corporations Act (“the Priority Provisions”).

#### 2. Who is an eligible employee creditor?

All employees who continue to be employed by the Companies are considered eligible employees for the purposes of this meeting.

#### 3. How will the DOCA impact my entitlements?

The DOCA proposes that claims for leave entitlements of continuing employees will not be paid from the DOCA. Instead, these claims will be preserved and continue to accrue and be paid in the ordinary course of business (i.e. when an employee takes leave). You will not lose any of your accrued leave entitlements, including long service leave (if applicable).

Additionally, continuing employees will not be able to make claims for redundancy or other termination entitlements, because their employment will continue.

We anticipate the DOCA will result in payment of your outstanding pre-appointment superannuation, for the period 1 January 2025 to 3 March 2025, in full.

#### **4. What will happen at the meeting of eligible employees?**

The Administrators will provide a brief update and overview on the contents of the Supplementary Report to Creditors. Eligible employees will then be provided with an opportunity to be ask any questions they may have with in relation to the Supplementary Report to Creditors, the DOCA and the effect it may have on your priority claim.

Eligible employees will then be asked to pass a resolution to vary the statutory priorities in a DOCA scenario.

#### **5. What will happen if the eligible employees do not pass the resolution?**

If the Administrators seek to include the Priority Provisions for continuing employees, the DOCA will not be workable and anticipate it would be withdrawn. If the DOCA is withdrawn, the alternative would be to place the Companies in liquidation.

It is anticipated the liquidators would be required to cease trading and it would result in the termination of all employed staff.

As outlined in our Supplementary Report to Creditors, the Administrators estimate there would be insufficient asset realisations in a winding up scenario to enable payment of all employee entitlements in full.

Although the Fair Entitlements Guarantee (“FEG”) Scheme might enable payment in a liquidation scenario of some, or all of each employees’ claim (subject to the program’s usual eligibility requirements), we note the following:

- i. The FEG Scheme does not cover all entitlements;
- ii. Employees would no longer have ongoing employment in a liquidation scenario. However, under the proposed DOCA, employees will retain their employment; and
- iii. If at the Reconvened Second Meeting of Creditors the creditors’ vote for the DOCA Proposal, but the DOCA later fails, the Companies would then be placed into liquidation and employees would, at that time, have access to the FEG Scheme (subject to the program’s usual eligibility requirements).

### **Reconvened Second Meeting of Creditors – 2:00PM (AEST) 16 June 2025**

#### **6. What will happen at the reconvened second meeting of creditors?**

All creditors of the Companies will have the opportunity to ask questions about the DOCA. The Administrators will then ask all creditors, including employee creditors, to vote on whether or not to accept the DOCA proposed.

The Administrators will also ask creditors to vote on other resolutions, including their remuneration and disbursements.

**7. If I want to attend as a creditor and vote, what forms do I have to fill out?**

You must complete the meeting registration form: <https://forms.office.com/r/FDqtCpZVVZ>

After completing the registration form, you will receive a link to attend the reconvened second meeting of creditors via Microsoft Teams.

**8. Do I need to attend the reconvened second meeting of creditors?**

No, there is no requirement for you to attend this meeting. That doesn't mean you aren't welcome to attend.

**9. What happens if I don't attend?**

Nothing. If you don't attend, it doesn't change any rights you have as a creditor.

**10. If I just want to listen, do I have to fill out documents?**

If you just want to listen (attend as an observer only), you still have to complete the meeting registration form. You will then be sent a link to the Microsoft Teams meeting.

If you choose to attend as an observer, you won't be able to vote or ask any questions.

**11. How do I know how much I am owed?**

The Administrators sent you an email on 7 April 2025 outlining the entitlements you are owed according to the Companies' payroll records.

If you disagree with the amounts advised to you, please send us details of the discrepancy together with supporting documentation, to [centrex@fticonsulting.com](mailto:centrex@fticonsulting.com) or [agriflex@fticonsulting.com](mailto:agriflex@fticonsulting.com).

**12. Who do we contact if we have questions?**

Please contact FTI Consulting:

<b>Phone number</b>	(07) 3225 4900
<b>Email</b>	<a href="mailto:centrex@fticonsulting.com">centrex@fticonsulting.com</a> or <a href="mailto:agriflex@fticonsulting.com">agriflex@fticonsulting.com</a>