15 September 2026

Circular to Customers

Cue & Co Pty Ltd ACN 000 725 306
Cue International (NZ) Pty. Limited ACN 640 585 904
Cue NZ Pty Limited ACN 080 049 798
(All Receivers and Managers Appointed) (All Administrators Appointed)
("the Companies")

The purpose of this document is to provide you with information regarding the appointment of the Receivers and Managers of the Companies and the impact on you as a customer of the Companies.

1. Appointment of Receivers and Managers

Vaughan Strawbridge and I, Kate Warwick, were appointed Joint and Several Receivers and Managers ("**Receivers**") of the Companies on 15 September 2026 pursuant to the terms of a security interest duly registered on the Personal Property Securities Register. Documentation confirming the appointment is **enclosed** for your records.

On the same day, Duncan Clubb and Shaun Mckinnon of BDO were appointed as Voluntary Administrators ("**Administrators**") of the Companies.

The concurrent appointment of Receivers and Administrators means that the powers and authority of the Companies' Directors have been suspended.

Whilst the Receivers will work in unison with the Administrators, ultimate control and responsibility for the Companies' business, property and affairs now rests with the Receivers.

2. Operations and Trading

The Receivers have taken control of the operations of the Companies and, at this stage, are continuing to operate the Companies' business whilst reviewing their financial position. The review includes the Companies' position in relation to existing orders placed by customers and whether these orders can be completed.

Customers with existing orders will be contacted in due course to discuss the status of their order.

As you will appreciate, during the course of the Receivership, the Companies cannot process any new orders without prepayment/assurance of payment being made. All new orders are subject to the Companies existing terms and conditions, plus the below additional terms:

- Any amounts due from you to the Companies must not under any circumstances be set-off against amounts due from the Companies to you.
- You do not have any right to set-off any claims which may otherwise exist or be made in respect of the period before our appointment as Receivers. You agree not to claim or attempt to exercise any such right of set-off.
- All goods and services supplied by the Companies to you (including any nominees, agents or related parties) are payable in full without any deduction or discount being applied.
- Where the above additional terms and conditions are contrary to any pre-existing terms, the above terms apply.

Please note at all times, the Receivers are not personally adopting, and will not adopt, any agreement or contract that you may have with the Companies. The Receivers will not be liable for any liability of the Companies under any agreement or contract with you.

The Receivers request that you direct all queries to FTI Consulting at Cue@fticonsulting.com

Yours faithfully



Kate Warwick

Joint and Several Receiver and Manager

Encl.

Cue | Customer FAQ

On 15 September 2026, Vaughan Strawbridge and Kate Warwick of FTI Consulting were appointed Joint and Several Receivers and Managers ("**Receivers**") of the Companies listed below.

On the same day, Duncan Clubb and Shaun McKinnon of BDO were appointed Joint and Several Voluntary Administrators ("**Administrators**") of the Companies.

This FAQ has been prepared to help customers understand the appointments, their rights and what to expect.

What has happened to Cue?

The following companies were placed into receivership and voluntary administration on 15 September 2026:

Schedule of Companies

	Company	ACN	ABN
1	Cue & Co Pty Ltd	000 725 306	57 000 725 306
2	Cue International (NZ) Pty. Limited	640 585 904	97 640 585 904
3	Cue NZ Pty Limited	080 049 798	22 080 049 798

Together, these entities are referred to as "**Cue**" or "**the Companies**".

The Receivers were appointed by a secured creditor pursuant to its security. While the Receivers will work with the Administrators, responsibility for managing the Companies' businesses, property and affairs rests with the Receivers.

What is the difference between receivership and voluntary administration?

The Receivers were appointed under a secured creditor's security. Their role is to take control of and manage the secured assets, assess the available options and seek to realise those assets. This may include continuing to trade the businesses and pursuing a sale or recapitalisation.

The Administrators are responsible for conducting the voluntary administration process and reporting to creditors on the Companies' financial position and available options. Customers with claims arising before the appointments may be unsecured creditors and should follow any instructions issued by the Administrators.

Further information is available in ASIC's guides to receivership and voluntary administration.

https://www.asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/receivership-a-guide-for-creditors

https://www.asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors

Why were the appointments made?

The appointments were made following financial difficulties affecting the Companies.

Liability limited by a scheme approved under Professional Standards Legislation. Scheme may not apply to all services

The Receivers and Administrators are undertaking their respective reviews of the Companies' financial position and available options. Further information will be provided when appropriate.

If any changes to store operations are anticipated, you will be notified by the Administrators.

Will Cue continue operating?

The Receivers intend to continue operating Cue on a business-as-usual basis as far as possible while the Companies' position and available options are assessed.

Cue stores and online operations will continue trading unless customers are advised otherwise. Any material changes to store operations, opening hours or online services will be communicated as soon as possible.

How long will the process take?

There is no fixed timeframe for the receivership. Its duration will depend on factors including the Companies' financial position, trading performance and the outcome of any sale or recapitalisation process.

The voluntary administration process generally progresses over approximately five to six weeks, although that period may be extended. The Administrators will advise creditors separately of the relevant dates and process.

Will my order be honoured?

Orders placed on or after 15 September 2026

Orders placed on or after the Receivers' appointment will be processed and delivered in the ordinary course, subject to stock availability.

If Cue cannot fulfil an order, the customer will be contacted to discuss the available options.

Orders placed before 15 September 2026

The Receivers are not in a position to guarantee that orders placed with a full or partial deposit before 15 September 2026 will be fulfilled. We will work with Cue staff urgently in the coming days to understand the outstanding customer orders and will be in touch with those customers as soon as possible. We appreciate your patience in this regard.

Customers with unfulfilled pre-appointment orders may have a claim as unsecured creditors of Cue for any amounts paid. Any such claim will be managed by the Administrators in accordance with the Act.

For more information surrounding lodging a claim, please contact the Administrators at:

Email: cueclothing@bdo.com.au
Telephone: +61 7 3173 5448

I have a gift card or a credit note, can I still use it?

Redeeming a gift card or store credit is permitted where the customer spends an equal or greater amount. For example, in order to use a $50 gift card, the customer would need to spend an additional $50, to have a total order of $100.

Am I able to purchase a gift card?

No, no new gift cards will be issued.

I recently purchased a product, and I have changed my mind. Can I return it for a refund?

Cue's existing returns policy will remain unchanged during the Receivership appointment.

What happens to my Cue Club rewards?

The Cue Club rewards program has been suspended, and customers can no longer earn new rewards. Cue Club rewards accrued before 15 September 2026 may be redeemed where the customer spends an additional amount equal to or greater than the value of the rewards being redeemed. For example, to redeem $50 in Cue Club rewards, the customer must contribute at least an additional $50, resulting in a total purchase of at least $100.

Cue Club rewards cannot be exchanged for cash or used to purchase gift cards. This arrangement remains subject to stock availability and may be amended by the Receivers.

What if I purchased a Cue product through Myer, David Jones or Ballantynes?

Products purchased through Myer, David Jones or Ballantynes, including their websites or Cue concession locations, should be returned to the department store from which they were purchased.

Those purchases are subject to the relevant department store's returns procedures and applicable consumer law. Cue standalone stores and Cue's online returns system may be unable to process them.

How do I lodge a claim?

For more information about lodging a claim relating to an unfulfilled order, unused Cue Club rewards, a credit note or a gift card, please contact the Administrators at BDO:

Email: cueclothing@bdo.com.au
Telephone: +61 7 3173 5448

Please provide your name, contact details, the amount claimed and any supporting documents, such as receipts, order confirmations, gift card details or credit notes.

If I have any questions about the Receivership process, who do I contact?

For any enquiries about the receivership process, please contact the Receivers' office by email at Cue@fticonsulting.com