

21 April 2023



Ellume Limited (Subject to
Deed of Company
Arrangement)
ACN 141 767 660
("the Company")

REPORT TO CREDITORS

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1. About this report: a guide for creditors

1.1. Purpose of this report

- We have prepared this report to provide creditors with an update on the administration and to convene a meeting of creditors to consider a request from the Deed Proponent, Hough Consolidated Pty Ltd (**Hough**), to vary the Deed of Company Arrangement (**DOCA**).
- This report contains the information we are required by law to include, plus other information considered materially relevant to creditors to enable them to make an informed decision about the Company's future.
- This report and its attachments contain details about the forthcoming meeting of creditors to be held on Friday, 28 April 2023 and our recommendation about the proposed variation to the DOCA and what is considered to be in the creditors' interests. Creditors are required to decide whether the Company should vary the DOCA.
- All details, forms and instructions relating to the meeting have been included with the covering letter and other documents attached to this report.

1.2. Key messages and recommendations

- John Park and Joanne Dunn were appointed as Voluntary Administrators of the Company on 31 August 2022 and were subsequently appointed Deed Administrators on 22 December 2022.
- A variation of the Deed has been proposed and is summarised at **Section 4** of this report.
- **In our opinion it is in the creditors' best interests to vary the DOCA.**
- **Section 2** of this report summarises the items considered to be the most important for creditors.

1.3. Meeting of creditors

- A meeting of creditors will be held on **Friday, 28 April 2023** using virtual meeting facilities at **11:00 AM (AEST)**.
- In the event the DOCA completes prior to commencement of the meeting, the proposed variation to the DOCA will no longer be required, and the Deed Administrators will give notice that the meeting is cancelled.
- Should you wish to attend the meeting of creditors, please complete and return the relevant forms outlined below, to our office by no later than **4:00PM (AEST) on Thursday, 27 April 2023**.
- To register for the meeting, you **must** complete the online registration form via the link below:

Link to meeting registration form: [Meeting Registration Form Link](#)

- Proof of Debt and Proxy forms are also available to download from the FTI Consulting Creditor Portal: <https://www.fticonsulting.com/creditors/ellume-limited>

1.4. How to participate in the meeting

PLEASE READ CAREFULLY

- In order to attend the meeting, you must complete and return the below forms via email to Ellume@fticonsulting.com by no later than **4:00PM (AEST) on Thursday, 27 April 2023**.

1. Meeting Registration Form

You must complete this online form if you wish to attend the meeting of creditors, and vote at the meetings:

Link to meeting registration form: **[Meeting Registration Form Link](#)**

A unique creditor identifier will also be provided to be used for voting at the meeting.

2. Proxy Form

You must complete this form if you wish to appoint another person to attend the meeting on your behalf (corporate creditors must complete this form).

Non-individual creditors (corporate, trusts, etc.) who want to be represented must appoint an individual to act on its behalf by executing a proxy form.

Individuals may choose to appoint a proxy/representative to vote on their behalf by executing a proxy form.

3. Proof of Debt Form

You must complete this form in order to vote at the meeting.

This form is required to register your claim against the Company for voting purposes only (if not submitted already).

Documents to substantiate your claim (e.g. invoices) must also be provided.

1.5. Questions and help

Please contact us on (07) 3225 4900 or Ellume@fticonsulting.com if you are unsure about any of the matters raised in this report or the impact that any variation to the DOCA may have on you. Our postal address is:

Ellume Limited (Subject to Deed of Company Arrangement)
C/- FTI Consulting
GPO Box 3127
Brisbane QLD 4001

2. Key Messages

2.1. Key messages for creditors

Set out below is a summary of the key messages and recommendations that are detailed in this report. Please read this summary and the remainder of the report (including attachments).

Key areas	Commentary	Analysis																											
Meeting of Creditors	A meeting of creditors has been convened to be held at 11:00am AEST on Friday, 28 April 2023. Should the DOCA complete prior to commencement of the meeting, the proposed variation to the DOCA will no longer be required, and the Deed Administrators will give notice to all creditors that the meeting is cancelled.	Section 1 & 6																											
Proposal for a variation of the Deed of Company Arrangement	A proposal for a variation of the DOCA has been received from Hough. The variation provides for the Long Stop Date as defined in clause 1.1 of the DOCA to be amended from “28 April 2023” to “9 June 2023” on the conditions set out in the DOCA variation proposal.	Section 4																											
Estimated outcome for creditors	Should creditors resolve to vary the DOCA, we do not anticipate any material impact on the previously estimated return to creditors shown in the Report to Creditors dated 12 December 2022 (extract below). <table><tr><th colspan="3">Estimated returns to creditors</th></tr><tr><td></td><th colspan="2">DOCA</th></tr><tr><th>Creditor</th><th>Low return</th><th>High return</th></tr><tr><td>Secured creditors</td><td>100 c/\$</td><td>100 c/\$</td></tr><tr><td>Priority creditors</td><td>100 c/\$</td><td>100 c/\$</td></tr><tr><td>QIAGEN</td><td>47 c/\$</td><td>47 c/\$</td></tr><tr><td>Small claim Creditors</td><td>50 c/\$</td><td>50 c/\$</td></tr><tr><td>Noteholder Creditors</td><td>15 c/\$</td><td>35 c/\$</td></tr><tr><td>Other Unsecured Creditors</td><td>Nil</td><td>20 c/\$</td></tr></table>	Estimated returns to creditors				DOCA		Creditor	Low return	High return	Secured creditors	100 c/\$	100 c/\$	Priority creditors	100 c/\$	100 c/\$	QIAGEN	47 c/\$	47 c/\$	Small claim Creditors	50 c/\$	50 c/\$	Noteholder Creditors	15 c/\$	35 c/\$	Other Unsecured Creditors	Nil	20 c/\$	Section 5
Estimated returns to creditors																													
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Timing of payments to creditors	Should creditors resolve to vary the DOCA, the indicative (estimated) timing of dividends for each class of creditor are set out below: <table><tr><th colspan="2">Estimated timing of returns to creditors from today’s date</th></tr><tr><td></td><th>DOCA</th></tr><tr><th>Creditor</th><th>Est. Timing</th></tr><tr><td>Secured creditors</td><td>Jun-2023</td></tr><tr><td>Priority creditors</td><td>Jun-Jul 2023</td></tr><tr><td>QIAGEN</td><td>Jun-2023</td></tr><tr><td>Small claim Creditors</td><td>Jul-Sept 2023</td></tr><tr><td>Noteholder Creditors</td><td>Jul-Sept 2023</td></tr><tr><td>Unsecured Creditors</td><td>Jul-Sept 2023</td></tr></table>	Estimated timing of returns to creditors from today’s date			DOCA	Creditor	Est. Timing	Secured creditors	Jun-2023	Priority creditors	Jun-Jul 2023	QIAGEN	Jun-2023	Small claim Creditors	Jul-Sept 2023	Noteholder Creditors	Jul-Sept 2023	Unsecured Creditors	Jul-Sept 2023	Section 5									
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3. Deed Administration Update

3.1. Actions since previous report

Since our last communication with creditors, the following key events have transpired within the Deed Administration.

3.1.1. Trading

- Ongoing preparation and management of cashflow forecasts, facilitated payment of ongoing expenditure and authorised purchased requisitions.
- Held regular weekly meetings and occasional communications with Ellume USA LLC. These discussions mainly revolved around the supply of raw materials from the Company, managing accounts receivable, COVID -19 home test production matters and providing updates on deliveries to the US Government.
- Liaising with the Company's insurance broker to seek and secure further extension of the Company's policies (where required) to align with the extension of the CP Satisfaction Date under the DOCA.

3.1.2. Employees

- Maintained calculation of employee entitlements accruing during the course of the Administration, including tracking changes and communications with employees following resignations.
- Communicating with employee body including internal management and workstream meetings, town hall meetings, and day to day communications relating to employment via email, phone and in person on site.
- Seeking and hiring of new staff to bridge gaps in key roles in the workforce.
- Continued work with the Company's payroll and finance team concerning payroll calculations and payment of payroll obligations during the Administration.

3.1.3. Dealings with the Committee of Inspection ("COI")

- Prepared and issued report to the COI calling for a meeting.
- Held a meeting of the COI to discuss the progress of the Administration and to obtain approval for the following:
 - Remuneration for the period 23 December 2022 to 12 March 2023 in amount of \$693,251.50 (excluding GST);
 - Future remuneration from 13 March 2023 to the Completion of the DOCA to a capped amount of \$220,000 (excluding GST); and
 - The Deed Administrators' disbursements in the amount of \$473.53 (excluding GST).
- Corresponding with the COI regarding queries and questions surrounding the status of the Deed Administration.

3.1.4. Premises/landlords

- Liaised with landlords and their representatives concerning ongoing occupation of premises at:
 - 57 Didsbury Street, East Brisbane; and
 - 19 MacGregor Place, Richlands.
- Given Notice of our intentions not to exercise property rights in respect of the Company's lease of the premises at 936 Stanley Street East, East Brisbane and 57 Didsbury Street, East Brisbane.
- Vacated the premises at 936 Stanley Street, Brisbane.
- Continued management of rental and outgoing obligations for the period of the DOCA.

3.1.5. Statutory

- Prepared and attended to lodgement of required reporting requirements with the Australian Securities and Investments Commission and the Australian Taxation Office.
- Sought and obtained an Order from the Federal Court of Australia to enter into (and vary) the funding agreement with Evangayle Pty Ltd, Glencairn Bay Investments Pty Ltd, MA & KA Investments Pty Ltd and Brand Brothers Holdings Pty Ltd (collectively the "Lenders").
- Corresponded with PPSR security holders concerning registrations and assets subject to security.

3.1.6. Funding

- As per our previous report, the Lenders provided funding of AU\$4 million during the course of the administration. We have continued to liaise with the Lenders in relation to the status of the DOCA and timing for repayment of the abovementioned funding.
- On 6 December 2022, the Administrators executed a working capital funding agreement ("Interim Funding") with Hough to enable the Deed Administrators to continue to trade the business as usual while the Hough transaction is pending.
- Hough agreed to provide funding of USD \$5M, and as at the date of this report, we have received AUD \$3.2M under the Interim Funding.
- The Interim Funding is to be repaid to Hough upon completion of the DOCA in accordance with the terms of the DOCA. This has been factored into our estimated return calculations.

3.1.7. Deed of Company Arrangement

- We have undertaken extensive work with Hough in preparation of completion of the DOCA, including continuous meetings and correspondence with Hough and our respective advisors.
- We have maintained communications with various stakeholders in respect of the status of the DOCA, including but not limited to the Lenders, convertible noteholders whom have been nominated as electing noteholders under the DOCA and creditors with registered security interests.
- Under the DOCA, there are a number of conditions precedent to completion of the DOCA, with the satisfaction of each of those conditions being the responsibility of the Deed Administrators and/ or Hough.
- The Deed Administrators have undertaken the necessary steps to satisfy the conditions precedent for which they are responsible, including in respect of two (2) of the Company's leased properties.

- The Deed Administrators are required under the terms of the DOCA to transfer all existing shares in the Company to Hough (or its nominee). We engaged an independent expert to prepare a report on the value of the Company's shares, and facilitated the provision of information the expert required to complete their report.
- Once the expert had completed their report, the Deed Administrators filed an application in the Federal Court of Australia in New South Wales for orders pursuant to section 444GA of the Corporations Act, to enable for the transfer of the shares to Hough (or its Nominee) upon completion of the DOCA. The Court made Orders to that effect on 22 February 2022.
- We have facilitated the process for nominated noteholders to elect to continue as a noteholder with the Company, including all communications, preparing and distribution of the election forms and assisting with the preparation and execution of deeds of variation.
- Further details in relation to the DOCA are in **Section 4** below.

4. Deed of Company Arrangement

4.1. Actions to date

- As creditors are aware, all conditions precedent to the DOCA were due to be satisfied or waived by 10 March 2023 (“CP Satisfaction Date”), unless otherwise extended, with the DOCA to be completed within three (3) business days thereafter.
- The Deed Administrators and Hough agreed to extend the CP Satisfaction Date as defined in the DOCA to allow Hough additional time to satisfy the Conditions Precedent which related to various landlords. That occurred by way of seven interim extensions between 10 March 2023 and 23 March 2023 to allow the Deed Administrators and Hough to agree the terms and conditions that would be applicable to a longer extension.
- On 23 March 2023, it was agreed for an extension of the CP Satisfaction Date, with Hough to waive the two (2) remaining conditions precedent to completion of the DOCA and to meet payment of AU\$1M on completion of the DOCA (“**Additional Contribution**”) in addition to the Contribution Amount of USD \$38M under the DOCA to cover the costs to the administration as a consequence of the delays.
- By 30 March 2023, all conditions precedent to the DOCA were either satisfied or waived other than those conditions precedent that can only be satisfied on Completion of the DOCA (being the execution and exchange of the Creditor’s Trust Deed and the changes to the Company’s board).
- Pursuant to the terms of the DOCA, Hough was required to pay the Contribution Amount under the DOCA within three (3) business days of the CP Satisfaction Date, i.e. by 4 April 2023.
- From 4 April 2023, the Deed Administrators and Hough agreed to a number of extensions to the date for Completion of the DOCA while Hough worked with its funders to prepare for payment of the Contribution Amount.
- On 13 April 2023, the Deed Administrators agreed to extend the date for Completion of the DOCA to 28 April 2023 to allow Hough additional time to finalise its overseas funding of the Contribution Amount. That date reflects the “Long Stop Date” as defined under the DOCA (“**Long Stop Date**”).
- Under the DOCA, if the terms of the DOCA (including payment of the Contribution Amount) have not been satisfied by the Long Stop Date, the DOCA will automatically terminate. At this time, the Company would automatically be placed into liquidation.

4.2. Proposed Variation of the DOCA

4.2.1. Request for Proposed Variation

On 20 April 2023, the Deed Administrators received a request from Hough to vary the terms of the DOCA, namely the definition of the Long Stop Date from 28 April 2023 to 9 June 2023. That request was made on the basis that Hough requires additional time beyond the Long Stop Date to finalise its funding of the Contribution Amount in order to attend to Completion (the “**Request**”).

Hough has advised the Deed Administrators it has been provided with conditional funding approval, which is subject to documentation. At the time of writing this report, we have received an update on the funding which indicates completion of the DOCA could occur prior to 28 April 2023. In saying this, we are unable to provide any guarantees this will occur within these stipulated timeframes, however, remain hopeful as this represents the best outcome for all stakeholders.

In connection with Hough’s request to vary the DOCA, the variation of the Long Stop Date (if approved) will only come into effect if Hough makes payment of AUD \$3.5M (“Further Contribution”), or the condition to make the payment is waived. The purpose of the Further Contribution is to ensure the Deed Administrators are able to meet the ongoing costs of the administration up until the time the DOCA is complete. Hough are required to demonstrate the Further Contribution is held in its lawyers’ Trust Account prior to the commencement of the scheduled meeting of creditors. Should creditors resolve to vary the DOCA as proposed by Hough, payment of this Further Contribution must be paid to the Deed Administrators within 1 business day following the meeting of creditors, unless the condition to make the payment is waived.

A copy of the Hough’s proposed variation of the DOCA is **attached at Appendix 1**. Creditors should read the proposed variation and ask us before the meeting if they have any specific queries that are not addressed in this report.

In order to vary the Long Stop Date as defined under the DOCA, and grant the Request, the Deed Administrators will be required to call a meeting of creditors to vote on a resolution to that effect. That meeting must be held by 28 April 2023, being the Long Stop Date, otherwise the DOCA will automatically terminate in accordance with its terms and the Company would be placed into liquidation.

The Deed Administrators have convened a meeting of creditors to be held on 28 April 2023. Should the DOCA complete prior to commencement of the meeting, the proposed variation to the DOCA will no longer be required, and the Deed Administrators will give notice to creditors that the meeting is cancelled.

Further details in relation to the meeting are contained in **Section 6** of this report.

4.2.2. Our Opinion on the Proposed Variation

As noted in this report, the DOCA currently has a Long Stop Date of 28 April 2023. The DOCA will continue in operation until the DOCA is terminated:

- Upon Completion;
- By an order of the Court under section 445D of the Act;
- By a resolution of creditors at a meeting convened under Division 75 of Schedule 2 to the Act; or
- Automatically, if the DOCA does not complete by the Long Stop Date, which is currently 28 April 2023.

As noted, if Hough are unable to complete the DOCA by the current Long Stop Date, the DOCA will automatically terminate on 28 April 2023. At this time, the Company would revert to a liquidation scenario whereby:

- the Company would cease to operate; and
- there would be no return to creditors (including priority creditors) other than a possible return to secured creditors.

The proposal to vary the DOCA by amending the Long Stop Date to 9 June 2023 will ensure the DOCA remains in place, subject to the conditions of the variation proposal (including payment of the additional AUD \$3.5M). Should creditors resolve to vary the DOCA as proposed, Hough considers that it will have sufficient time to finalise its funding arrangements and to pay the Contribution Amount and the Additional Contribution to the Deed Administrators.

In our opinion it is in the creditors' interests that the DOCA be varied in line with the terms proposed, as that provides for the greatest return to all classes of creditors of the Company, in comparison to a liquidation scenario.

5. Estimated Return to Creditors

5.1. Summary of Estimated returns and timing

As set out in our Report to Creditors dated 12 December 2023, below is a summary of the estimated returns to priority creditors and unsecured creditors in both a DOCA and liquidation scenario. Estimated returns are presented on a *cents in the dollar* basis.

Should creditors resolve to vary the DOCA as proposed, we do not anticipate any material impact to the return to creditors.

Creditors must be aware there is always a degree of imprecision associated with forecasting returns in an external administration. The estimates have been prepared in good faith but must not be construed as an assurance as to the actual return to creditors.

Estimated returns and timing from today's date				
Creditor	DOCA			Liquidation
	Low return	High return	Est. Timing	Return
Secured creditors	100 c/\$	100 c/\$	Jun-2023	24 c/\$
Priority creditors	100 c/\$	100 c/\$	Jun-Jul 2023	Nil
QIAGEN	47 c/\$	47 c/\$	Jun-2023	Nil
Small claim Creditors	50 c/\$	50 c/\$	Jul-Sept 2023	Nil
Noteholder Creditors	15 c/\$	35 c/\$	Jul-Sept 2023	Nil
Other Unsecured Creditors	Nil	20 c/\$	Jul-Sept 2023	Nil

The level of return for each of the categories of creditors in a DOCA depends on the value of claims submitted and quantum of costs incurred in trading the business until completion of the sale and transition to Creditors' Trust.

6. Meeting of Creditors

As noted in Section 1 of this report, we are convening a meeting of creditors to:

- Provide an update of the administration;
- For the creditors of the Company to resolve to vary the Deed of Company Arrangement (“DOCA”) by amending the definition of the Long Stop Date in clause 1.1 of the DOCA from “28 April 2023” to “9 June 2023”; and
- Consider any other business properly brought before the meeting.

Should the DOCA complete prior to commencement of the meeting, the proposed variation to the DOCA will no longer be required, and the Deed Administrators will give notice that the meeting is cancelled.

Details of the convened meeting are provided below:

Time: 11:00 AM (AEST)

Date: Friday 28 April 2023

Formal notice of this meeting is attached at **Appendix 2**.

The meeting will be held virtually using Zoom which can be accessed either by telephone or your computer.

If you are a corporate creditor, please complete the Proxy form **attached** and return it to this office via Ellume@fticonsulting.com by no later than 4:00pm (AEST) on 27 April 2023.

Dated: 21 April 2023



John Park

Deed Administrator



Joanne Dunn

Deed Administrator

7. Appendix 1 – Proposal to vary the DOCA

Proposal for Variation to the Deed of Company Arrangement
in relation to Ellume Limited (Subject to deed of company arrangement) (ACN 141 767 660)
Made by Hough Consolidated Pty Ltd (ACN 657 651 280)

The terms of this proposal to vary the Deed of Company Arrangement must be read in together with the Operative Provisions and the Definitions contained the Deed of Company Arrangement dated 22 December 2022 (**DOCA**).

Item	Subject	Material Term
1.	Deed Company	Ellume Limited (Subject to deed of company arrangement) (ACN 141 767 660) is the entity that is proposed to be the subject of the DOCA.
2.	Deed Administrators	John Park and Joanne Dunn of FTI Consulting.
4.	Deed Proponent	Hough Consolidated Pty Ltd (ACN 657 651 280).
5.	Purpose of Proposal for Variation	The purpose of this proposal (Proposal for Variation) is to articulate the material terms of the variation to the DOCA that the Deed Proponent proposes in respect of the Deed Company and which the Deed Proponent requests the Deed Administrators present to the meeting of Creditors of the Deed Company that is to be convened and held pursuant to section 445A of the Act. The Proposal for Variation is intended to satisfy the objectives of Part 5.3A of the Act by providing: (1) the further opportunity for performance of the DOCA. Specifically, to allow the Deed Proponent the further opportunity to finalise its proposed arrangements for Completion funding of the: (a) Contribution Amount; and (b) additional contribution amount of AU\$1million agreed between the Deed Proponent and the Deed Administrators on 23 March 2023; (2) for a non-refundable payment to be made by the Deed Proponent in connection with the ongoing operational costs of the Deed Company; and (3) to maximise the chances of the Deed Company, or as much as possible of its operations, continuing in existence, or to achieve better outcomes for the Deed Company, compared to the expected outcome were the Deed Company to be immediately wound up and assets liquidated.
6.	Key terms of the Proposal for Variation	Except as indicated, all amounts are expressed in US\$. In accordance with the Proposal for Variation, the DOCA will be varied to contain the following key terms:

		(1) the Long Stop Date be varied to 4.00pm AEST on Friday, 9 June 2023.
7.	Conditions to Proposal for Variation	(1) The Proposal for Variation will only come into effect upon each of the below conditions being satisfied or being waived by the Deed Administrators in their sole discretion: (a) the Proposal for Variation being accepted by Creditors at a meeting convened by the Deed Administrators; (b) subject to paragraphs 1(d) and 2 of this section, the Deed Proponent making a non-refundable payment in the amount of AU\$3.5 million to be applied as follows: (i) AU\$3 million to the Deed Adminstrators for operation costs for the period 1 May 2023 to 12 June 2023; and (ii) AU\$500,000 to the Short Term Funders to support the Short Term Funders not enforcing any security held by them, (Further Contribution); (c) the Deed Proponents must provide to the Deed Administrators by no later than midday on 27 April 2023: (i) verification that the Further Contribution has been paid to the trust account of McCullough Robertson by way of a transfer of immediately available funds; and (ii) evidence in writing that all necessary and irrevocable approvals and instructions have been given by the Deed Proponent to McCullough Robertson to enable the payment of the Further Contribution in accordance with paragraph 1(d) of this section, each in a form satisfactory to the Deed Administrators; and (d) the Further Contribution being paid to the Deed Administrators in immediately available funds within one Business Day of Creditor approval of the Proposal for Variation (or on such other terms as agreed by the Deed Administrators in writing). (2) If, prior to midday on 27 April 2023, the Deed Proponent pays the amount of US\$1 million in full to the bank account specified by the Deed Administrators (as agreed on 13 April 2023): (a) the amount of that payment will be deducted from the Further Contribution (and the portion to be applied under paragraph 1(b)(i) will be reduced accordingly); and (b) the balance of the Further Contribution must be paid in accordance with paragraph 1(d).

Dated: 20 April 2023

Contacts: David O'Farrell Katrina Pagey
 Partner Special Counsel
 McCullough Robertson Lawyers McCullough Robertson Lawyers
 P 07 3233 8899 P 07 3233 8828
 E dofarrell@mccullough.com.au E kpagey@mccullough.com.au

8. Appendix 2 – Notice of Meeting of Creditors

NOTICE OF MEETING OF CREDITORS
ELLUME LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 141 767 660 ("THE COMPANY")

Notice is now given that a meeting of Creditors of the Company will be held at **11:00 AM AEST** on **28 April 2023**. The meeting is being held virtually and all Creditors wanting to attend the meeting are required to attend virtually via Zoom. Although there is no physical place where creditors are able to attend the meeting, I am required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is: FTI Consulting, Level 20, 345 Queen Street, Brisbane QLD 4000. PLEASE DO NOT ATTEND AT THIS LOCATION.

Creditors who intend to appoint a proxy to attend the meeting on their behalf must provide their completed Proxy Form to ellume@fticonsulting.com by 4:00pm AEST on 27 April 2023.

AGENDA

The purpose of the meeting is:

1. Provide an update on the administration;
2. For the creditors of the Company to resolve to vary the Deed of Company Arrangement ("DOCA") by amending the definition of the Long Stop Date in clause 1.1 of the DOCA from 28 April 2023 to 9 June 2023 on the terms set out in the DOCA variation proposal; and
3. Consider any other business properly brought before the meeting.

Should the DOCA complete prior to commencement of the meeting, the proposed variation to the DOCA will no longer be required, and the Deed Administrators will give notice that the meeting is cancelled.

Pursuant to an order of the Federal Court of Australia made on 21 April 2023, the Deed Administrators have been granted approval to convene this meeting of creditors by providing less than 10 business days' notice.

Creditors wishing to vote at the meeting:

- Who will not be attending in person or are a company, must complete and return an Appointment of Proxy Form; and
- Must complete and return a Proof of Debt or Claim Form, if not already done so.

If you choose to post your proof of debt and proxy forms, please ensure they are sent with sufficient time to arrive by the due date. We encourage creditors to send their forms by email to Ellume@fticonsulting.com where possible.

Dated this 21st day of April 2023



Joanne Dunn
Deed Administrator