

22 January 2024

TO THE CREDITOR AS ADDRESSED

Dear Sir/Madam

ACN 623 991 006 Pty Ltd (formerly Sun Cable Pty Ltd)
(Subject to Deed of Company Arrangement) (the Company or Sun Cable)
ACN 623 991 006

I refer to the Deed of Company Arrangement dated 10 October 2023 (**Deed**) between the Company, Helieta Holdings 1 Pty Ltd and Christopher Hill, John Park, and me, David McGrath, in our capacity as joint and several Deed Administrators of the Company (**Deed Administrators**) and to our previous correspondence regarding this matter.

I write to advise the Deed Administrators intention to declare a first distribution to the creditors of the Company in accordance with the provisions of the Deed on or before **22 March 2024**.

The records of the Company indicate that you may be a creditor, however, your debt or claim has not yet been admitted.

In order to participate in the dividend, you must provide a completed formal proof of debt form and supporting documents by **13 February 2024**, otherwise you will be excluded from the dividend.

In light of the above, I attach the following notices to this letter for your attention:

1. Form 547 – Notice of intention to declare a dividend;
2. Form 534 – Notice inviting formal proof of debt or claim;
3. Form 535 – Formal proof of debt or claim; and
4. Proof of Debt Guidance Notes.

Creditors should note the following in relation to their claims:

- For creditors who have received notice from the Deed Administrators that their claims have been admitted, you do not need to do anything further. Payments will be made by way of bank transfer on the day the dividend is declared.
- For creditors who have submitted a claim but have not yet had that claim adjudicated upon, the Deed Administrators intend to have all claims adjudicated on no later than 27 February 2024.
- For any other creditor who has yet to file a claim, they must do so by way of Form 535 Formal Proof of Debt or Claim Form which must be returned to this office by no later than 13 February 2024.

FTI Consulting (Australia) Pty Limited

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Please note, once the adjudication process for all creditor claims has been finalised after the 13 February 2024 bar date has passed, it is the Deed Administrators intention to declare the dividend as soon as practicable after that event happening pursuant to Regulation 5.6.67 of the *Corporations Regulations 2001*. On the basis the Deed Administrators do not receive any further creditor claims or appeals to claim adjudications, it is currently anticipated that the first dividend will be declared in early March 2024.

As outlined in the Report to Creditors, the Deed Administrators currently anticipate the first dividend to creditors to be at a rate of approximately 99 cents in the dollar, however this rate remains subject to the receipt of any further creditor claims.

A final dividend to creditors will be made following the Company's receipt of the R&D tax refund in respect of the FY23 financial year, which we currently anticipate may occur in March 2024. To the extent creditors' unsecured claims are paid in full, a pro-rata payment utilising an additional contribution amount of \$0.1m in accordance with the terms of the Deed will be made in respect of interest at the statutory rate accrued on creditors' claims in the period between 10 January 2023 and the date that such claims are paid in full.

Should you have any queries, please contact this office on (02) 8247 8000 or by email at SunCable@fticonsulting.com.

Yours faithfully



David McGrath
Joint and Several Deed Administrator

FORM 547

Subregulation 5.6.65(1)

Corporations Act 2001

**NOTICE TO CREDITOR OR PERSON CLAIMING TO BE A CREDITOR
OF INTENTION TO DECLARE A DIVIDEND**

**ACN 623 991 006 Pty Ltd (formerly Sun Cable Pty Ltd)
(Subject to Deed of Company Arrangement) (the Company)
ACN 623 991 006**

A first dividend is to be declared on 22 March 2024 for the Company.

- You are listed as a creditor in the report on the affairs of the Company; and/or
- You are known to me to claim to be a creditor, but your debt or claim has not yet been admitted.

You are required formally to prove your debt or claim on or before 13 February 2024. If you do not, you will be excluded from the benefit of the dividend.

Dated this 22nd day of January 2024



David McGrath
Joint and Several Deed Administrator

C/- FTI Consulting
Level 22, Gateway,
1 Macquarie Place,
Sydney NSW 2000

FORM 534

Subregulation 5.6.48(3)

Corporations Act 2001

NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

**ACN 623 991 006 Pty Ltd (formerly Sun Cable Pty Ltd)
(Subject to Deed of Company Arrangement) (the Company)
ACN 623 991 006**

Take notice that creditors of the Company, whose debts or claims have not already been admitted, are required on or before 13 February 2024 to prove their debts or claims and to establish any title they may have to priority by delivering or posting to me at my address a formal proof of debt or claim in accordance with Form 535 containing their respective debts or claims.

If they do not they will be excluded from:

- (a) the benefit of any distribution made before their debts or claims are proved or their priority is established; and
- (b) objecting to the distribution.

Form of proof may be obtained from me.

Dated this 22nd day of January 2024



David McGrath
Joint and Several Deed Administrator

C/- FTI Consulting
Level 22, Gateway,
1 Macquarie Place,
Sydney NSW 2000

**FORM 535 – FORMAL PROOF OF DEBT OR
CLAIM**

**ACN 623 991 006 Pty Ltd (formerly Sun Cable Pty Ltd)
(Subject to Deed of Company Arrangement) (the Company)
ACN 623 991 006**

To the Deed Administrators of ACN 623 991 006 Pty Ltd (formerly Sun Cable Pty Ltd) (Subject to Deed of Company Arrangement) ACN 623 991 006 ("the Company"):

1. This is to state that the Company was on 10 January 2023, and still is, justly and truly indebted to:.....
.....
.....
(full name, ABN and address of the creditor and, if applicable, the creditor's partners)
for \$..... *(dollars and cents)*

Particulars of the debt are:

Date	Consideration	Amount (\$/c)	Remarks
	<i>(state how the debt arose)</i>		<i>(include details of voucher substantiating payment)</i>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:.....
.....
(insert particulars of all securities held. If the securities are on the property of any of the Companies, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount (\$/c)	Due Date
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3. Signed by *(select correct option)*:

- ☐ I am the creditor personally
- ☐ 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, remains unpaid and unsatisfied
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature: Dated:

Name: Occupation:

Address:

** If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor*

GUIDANCE NOTES

FORMAL PROOF OF DEBT OR CLAIM

Information to support your claim

Generally, an external administrator will not admit a claim for the purpose of a dividend distribution in an external administration without sufficient supporting documentation. The below table provides an example of the supporting documentation that can be provided to substantiate various types of creditor claims.

Creditor type	Example of supporting documents
Trade creditors / suppliers	<ul style="list-style-type: none">■ Invoice(s) and statement(s) showing the amount of the debt; and■ Statement of account.
Landlords / leases	<ul style="list-style-type: none">■ Copy of the lease; and■ Statement showing amounts outstanding under the lease, with a clear split between the amount outstanding as at date of appointment and any future amounts.
Guarantees / indemnities	<ul style="list-style-type: none">■ Executed guarantee/indemnity;■ Notice of Demand served on the guarantor; and■ Calculation of the amount outstanding under the guarantee.
Employees	<ul style="list-style-type: none">■ Breakdown of calculation of the debt;■ Claim type (e.g. wages, annual leave, long service leave, etc.);■ Supporting documentation relating to the debt claimed (i.e. correspondence); and■ Contract of Employment (if any).
Secured debt shortfall	<ul style="list-style-type: none">■ Security Documents (e.g. mortgage);■ Independent valuation of the secured portion of the debt (if not yet realised) or the basis of the creditor's estimated value of the security and supporting calculation;■ Calculation of the deficiency on the security; and■ Details of income alongside expenses incurred by the secured creditor in respect of the secured asset since the date of appointment.
Loans	<ul style="list-style-type: none">■ Executed loan agreement; and■ Loan statements showing payments made, interest accruing and the amount outstanding as at the date of appointment.
Statutory debts	<ul style="list-style-type: none">■ Documentation showing the assessment of debts, with clarification as to if it is an actual debt or an estimate, and separate amounts for the primary debt and any penalties applied.