

10 November 2025

Circular To Creditors And Suppliers

Grape Expectations Enterprises Pty Ltd (Administrators Appointed)

ACN 078 250 905

Grape Expectations Vintners Pty Ltd (Administrators Appointed)

ACN 122 305 104

(“The Companies”)

Franklin J & Heather M Tate Partnership ABN 46 358 272 908

(“The Partnership”)

Grape Expectations Trust ABN 90 963 575 506 (“The Trust”)

(All Receivers And Managers Appointed)

(Collectively The Companies, The Partnership And The Trust Form “The Group” Trading As “Tate Wines”)

I advise that on 7 November 2025, Hayden White, Antonetta Carroll and I, Daniel Woodhouse, were appointed as joint and several Receivers and Managers (“Receivers”) to the assets and undertakings of the Group pursuant to security dated 23 April 2024.

Our appointment followed the earlier appointment of Tom Birch and Jeremy Nipps of Cor Cordis as joint and several Voluntary Administrators (“Voluntary Administrators”) to the Companies pursuant to resolutions of their respective boards of directors in accordance with section 436A of the Corporations Act 2001 (*Cth*) (“the Act”).

A receivership is a process under the Act that allows an independent and suitably qualified person (“a receiver and manager”) to be appointed by a secured creditor to take control of all of a company’s assets and manage a company’s affairs.

Further information is available on the Australian Securities and Investments Commission (“ASIC”) website at <https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/>

The Group’s records available to us indicate that you may be a creditor or supplier to the Group. As Receivers we have assumed control over all aspects of the Group. We are currently undertaking an urgent, independent assessment of the Group’s financial position to determine a longer-term

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325

Level 47, Central Park | 152-158 St George's Terrace | Perth WA 6000 | Australia

Postal Address | PO Box Z5486 | Perth WA 6831 | Australia

+61 8 9321 8533 telephone | fticonsulting.com

Liability limited by a scheme approved under Professional Standards Legislation.

strategy. Whilst this review is being completed, we are minimising the Group's business activities to care and preservation of the Group assets.

Operations and trading – ongoing supply to the Group

Whilst we work through our urgent review, we seek your assistance in implementing the steps outlined below.

Purchase orders to be issued to suppliers for goods and services

The Group will raise a purchase order for goods and services that are required during the period of the receivership. Goods supplied or services rendered to the Group after our appointment will be paid in accordance with these procedures provided that:

1. A purchase order has been issued for the applicable good or service;
2. The purchase order has been signed by the Receivers or our authorised representatives. The specimen signatures of our authorised representatives for this purpose are attached at **Schedule 1** to this circular; and
3. The Receivers' liability does not exceed the amount specified on the purchase order.

New accounts and other accounting procedures to be followed

Suppliers must also comply with the following procedures:

1. Close any existing accounts with the relevant entity of the Group effective from 7 November 2025 and forward a statement showing the full amount owed by the Group as at that date;
2. Open a new account with the words "(Receivers and Managers Appointed) (Administrators Appointed)" added after the relevant entity's name. This new account is to be used for goods supplied and services rendered during the period of the receivership;
3. Update contact details for the relevant company within your systems to also include the Receivers' contact details; and
4. Please ensure your invoices include the Receivers' purchase order number. This will likely be a new number sequence to help delineate pre and post-appointment orders.

Payments and acceptance of liability for goods and services

Validly authorised liabilities created after our appointment in accordance with these procedures will be paid in accordance with your/the Groups' usual terms unless we determine otherwise.

All payments made by the Group or Receivers must be applied against liabilities incurred by the Receivers. These payments cannot be set-off against any other claims against or liabilities incurred by the Group.

If you have current orders or bookings with the Group (including goods in transit or pending delivery), you will need a new purchase order to be issued in accordance with these procedures (and before any goods or services are provided) before we will accept liability.

It is your responsibility to contact us if you require clarification about any of these arrangements.

Liability for goods supplied to the Group will not be accepted without an authorised purchase order or the express written authority of the Receivers. We do not personally adopt any agreement or contract that you may have with the Group that was entered into prior to the Group being placed into receivership on 7 November 2025 ("Pre-appointment Agreement").

Any payments made by us for any goods or services does not constitute, nor in any way imply, adoption of any Pre-appointment Agreement or an assumption of any liability of the Group by us.

Parties with securities interests on the PPSR and retention of title claims

We will separately contact those parties that have a registered security interest against the Group registered on the PPSR.

Please contact the Receivers on 08 9321 8533 as soon as possible if you:

- Have supplied any goods or collateral to the Group and you have registered a security interest in such property on the PPSR;
- Are otherwise claiming security or proprietary rights in any asset or property owned by or in possession of the Group;
- Lease or hire goods or property to the Group;
- Are claiming a lien over property of the Group; and/or
- Have commenced legal proceedings against the Group.

Parties with these claims are requested to, as soon as possible:

- Give us details of the items supplied to the Group (including any features by which that property is able to be identified, for example - serial number/s) and which remain unpaid for; and
- Provide details of your registration on the PPSR with all relevant supporting documents.

Roles of the Receivers

■ Role of the Receivers:

- Upon our appointment as Receivers, we assume control of the affairs and assets of the Group.
- We are responsible for dealing with the staff and suppliers in respect to the ongoing trading of the business as well as determining the longer-term strategy of the business.

Ongoing communications and contact details

We understand this is a very difficult time for all suppliers and creditors. Your continued support is important during the receivership process.

Information published by ASIC provides further information on the receivership process and insolvency more generally can be found at the following link:

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

Please email Yash Sharan, of my office at yash.sharan@fticonsulting.com for any enquiries.

We thank you for your continued support.

Yours faithfully



Daniel Woodhouse

Receiver and Manager

Enclosures:

Schedule 1 – Authorised signatories for purchase orders

Schedule 1 - Authorised signatories for purchase orders

Name	Position	Signature	Order Limit (\$)
Daniel Woodhouse	Receiver & Manager		Unlimited
Hayden White	Receiver & Manager		Unlimited
Antonetta Carroll	Receiver & Manager		Unlimited
Chris Pattinson	Managing Director		\$250,000
Jacque Sinclair	Senior Director		\$150,000