

28 February 2023

**TRIBE BREWING PTY LTD ACN 624 824 193
AND ITS SUBSIDIARIES AS LISTED IN SCHEDULE 1
(ALL ADMINISTRATORS APPOINTED)
(TOGETHER “THE COMPANIES”)

CIRCULAR TO SUPPLIERS**

Joseph Hansell and I, Christopher Hill, were appointed as Joint and Several Administrators of the Companies on 28 February 2023 by a resolution of the Companies’ director.

According to the Companies’ books and records, you may be a creditor of the Companies. I am writing to explain how the appointment of the Administrators affects you. Our appointment means that the powers and authority of the Companies’ director has been suspended, and control of the Companies’ business, property and affairs now rests with the Administrators.

ONGOING TRADING

The Administrators are currently assessing the financial position of the Companies with a view to developing a plan for its future, as well as commencing an immediate sale of business or recapitalisation process.

While these processes are continuing, the Administrators intend to continue to trade the Companies, as we consider this to be in the best interests of all parties concerned.

Your continued cooperation and support are essential to a successful outcome and we thank you in advance for your assistance during this process.

ADMINISTRATORS’ TRADING PROCEDURES

Please note that for future supply, the Companies will raise a purchase order, signed by an authorised representative of the Administrators, for goods and services that are required during the period of the Administration. Goods supplied or services rendered to the Companies 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 Administrators or an authorised signatory. The specimen signatures of our authorised representatives for this purpose are included with this circular; and

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3. The Administrators' liability does not exceed the amount specified on the purchase order.

NEW ACCOUNTS AND OTHER ACCOUNTING PROCEDURES TO BE FOLLOWED

Please see new procedures resulting from the Administration below:

1. Please close any existing accounts against the Companies. These accounts will be for goods supplied and services rendered up to and including the date of appointment, for which you are entitled to register a claim (in the form of a proof of debt) in the administration;
2. Open a new account for **each** of the relevant company/s with the words "(Administrators Appointed)" added after **each** company's name. This new account is to be used for goods supplied and services rendered to the respective company/s during the period of the Administration;
3. Update contact details for the company/s within your systems to also include the Administrators' contact details; and
4. Please ensure your invoices include the Administrators' purchase order number. This will likely be a new number sequence to help demarcate pre- and post-appointment orders.

PAYMENTS AND ACCEPTANCE OF LIABILITY FOR GOODS OR SERVICES

Validly authorised liabilities created after our appointment in accordance with these procedures will be paid in accordance with the usual terms.

Please note that all payments made by the Companies or the Administrators must be applied against liabilities incurred by the Administrators. These payments are unable to be set-off against any other claims against or liabilities incurred by the Companies.

If you have current orders or bookings with any of the companies within the Companies (including goods in transit or pending delivery), a new purchase order is required to be issued in accordance with these procedures (and before any goods or services are provided) before the Administrators will accept liability and these amounts are paid.

Please contact us should you require any additional clarification about any of these arrangements.

FURTHER INFORMATION AND CONTACT INFORMATION

Enclosed in this circular is the following:

- Important statements for all creditors and suppliers regarding the Administrators trading period;
- Authorised signatures to approve purchase orders;

- Requirements for parties with security interests and other claims; and
- Frequently Answered Questions (FAQs) for Suppliers.

FIRST MEETING OF CREDITORS

Additionally, we advise that we will be holding first and second meetings of creditors in accordance with our statutory requirements.

We will be providing separate correspondence to all creditors that will include details of that meeting, how to attend and how to lodge a claim in the administration for amounts owed as at the date of our appointment.

CONTACT US

Should you have any queries regarding the above or the **enclosed**, please contact this office on (02) 8247 8000 or by email: TribeCreditors@fticonsulting.com.

Yours faithfully



Christopher Hill
Joint and Several Administrator

Schedule 1

SCHEDULE OF COMPANIES

Company name	ACN	ABN
Tribe Breweries Pty Ltd	621 106 027	77 621 106 027
Tribe Brands Pty Ltd	137 498 116	92 137 498 116
Tribe Brewing Pty Ltd	624 824 193	28 624 824 193
Tribe Partner Brewing Pty Ltd	622 079 163	45 622 079 163
Tribe Venues Pty Ltd	618 469 864	37 618 469 864
Brewpack Pty Limited	157 770 575	38 157 770 575
Macarthur Grange Brewery Pty Ltd	164 127 235	96 164 127 235

IMPORTANT STATEMENTS FOR ALL CREDITORS AND SUPPLIERS

NO ADOPTION OF ANY CONTRACTS OR ASSUMPTION OF LIABILITIES OF ANY OF THE COMPANIES BY THE ADMINISTRATORS

The Administrators are not personally adopting, and will not adopt, any agreement or contract that you may have with the Companies. The Administrators will not be liable for any liability of the Companies under any agreement or contract with you.

Any payments made by the Administrators for any goods or services does not constitute, nor in any way imply adoption of any contract or an assumption of any liability of the Companies by the Administrators.

EXISTING DEBTS AND CLAIMS CANNOT BE PAID BY ADMINISTRATORS

The Administrators cannot pay any creditor's debts or claims that arise from circumstances or arrangements that were in place with the Companies before the Administrators' appointment. Payment of these amounts will depend on the outcome of the Administration.

NO SET-OFF AGAINST PRE-APPOINTMENT DEBTS OR CLAIMS

Any amounts due from you to the Companies must not under any circumstances be set-off against amounts due from the Companies to you.

PROTECTION OF PROPERTY OF THE COMPANIES AND GENERAL RESTRICTIONS ON THIRD-PARTY RIGHTS DURING THE ADMINISTRATION

Without leave of the Court, or the Administrators' written consent:

- A proceeding in a court against the Companies or in relation to any of their property cannot be begun or proceeded with;
- Except for perishable property – owners, lessors and creditors with security interests in the Companies' property, cannot enforce their security interest, sell any such property they hold, and are not entitled to take possession or otherwise recover such property; and
- No enforcement process in relation to property of the Companies can be begun or proceeded with.

See sections 440B to 440F of the Corporations Act 2001 for further details.

ADMINISTRATORS' TRADING PROCEDURES – AUTHORISED PERSONS

The following persons are authorised to sign purchase orders for the Companies:

Name	Signature	Order Limit (\$)
Christopher Hill		Unlimited
Joseph Hansell		Unlimited
Matt O'Keefe		\$50,000
Jonathan Chee		\$10,000
Marial Kwan		\$10,000
Jack McGrath		\$10,000

REQUIREMENTS FOR PARTIES WITH SECURITY INTERESTS AND OTHER CLAIMS PARTIES WHO ARE REQUIRED TO CONTACT US

Please contact this office on (02) 8247 8000 or via email TribeCreditors@fticonsulting.com as soon as possible if you:

- Have supplied any goods or collateral to the Companies and you have registered a security interest in such property on the Personal Property Security Register ("PPSR");
- Are otherwise claiming security or proprietary rights in any asset or property owned by or in possession of the Companies;
- Lease or hire goods or property to the Companies;
- Are claiming a lien over property of the Companies; and/or
- Have commenced legal proceedings against any company within the Companies.

We will be writing to all parties who have registered a security interest on the PPSR.

PARTIES WITH PMSI, RETENTION OF TITLE AND CONSIGNMENT CLAIMS OVER PROPERTY

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

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

GENERAL STATEMENT

The Administrators will consider the information and details provided to them in support of any claims. Where a claim is valid and not disputed, the Administrators will comply with their obligations at law. This should not be interpreted as, in any way, limiting or restricting the rights of the Administrators or the Companies, whose rights are expressly reserved.

Please note the Administrators may require payment of their reasonable expenses and remuneration incurred in the identification, preservation and distribution of property to secured parties, purchasers and/or other persons that the property belongs to. This also includes circumstances where property (such as inventory, for example) is made available for collection.

Affected parties should seek their own advice as applicable and as they deem appropriate.

Frequently Answered Questions (FAQ's): Suppliers

What is the decision Tribe Breweries is announcing today?

Tribe Breweries, which includes the entities listed in Schedule 1 (collectively "Tribe" or "the Companies") entered voluntary administration on 28 February 2023.

Christopher Hill and Joseph Hansell, of FTI Consulting have been appointed as voluntary administrators of Tribe ("Administrators").

Why was this decision made now?

The Administrators have been informed that the difficult decision to place Tribe into voluntary administration is due to:

- Broader economic uncertainty, with inflation and supply chain constraints making it more difficult to do business;
- Extreme weather in New South Wales, which has significantly impacted production;
- Unsustainable debt levels that demand a restructuring of the company's finances.

The directors of Tribe have determined that the Companies are, or will likely become, insolvent. As a result, they have placed the Companies into voluntary administration pursuant to the *Corporations Act* to allow the Administrators to conduct a review of the business and investigate the Companies' affairs and determine the options available to Tribe, including identifying restructuring initiatives available to the business which may enable it to emerge post the administration process in a more sustainable position.

The Administrators will conduct their own enquiries into the reasons Tribe was placed into administration and will formally report back to creditors.

Will your services to Tribe be disrupted?

No. Tribe will continue to operate on a business-as-usual basis. If any changes to your service provision are anticipated, you will be notified by the Administrators.

We supply services to the Companies, how do we know we are going to be paid going forward?

Any moneys owed by the Companies to your business prior to the Administrators appointment on 28 February 2023 will remain unpaid pending the outcome of the administration process.

However, the Administrators are personally liable for duly authorised goods and services provided during the Administration. From the date of commencement of the administration, in order to be paid for your ongoing supply of services, you will need to be in possession of a Purchase Order signed by the Administrators or one of their authorised representatives. Tax invoices provided to the

Companies for work performed after the commencement of the administration, that do not attach a purchase order signed by the Administrators or their representatives, will not be paid.

To assist with identifying post-appointment invoices that have been duly authorised by the Administrators with a signed purchase order, we request that you create a new account for the specific Company you trade with followed by “(Administrators Appointed)”.

For example, “*Tribe Breweries Pty Ltd (Administrators Appointed)*”

Suppliers will receive separate correspondence in relation to the Administrators’ appointment, advising them of the amended process, and providing sample signatures of the Administrators and their representatives.

How long will the administration process take?

The length of the administration process from appointment to completion is likely to be one to two months.

Will our contracts change?

No. The Companies will continue to operate on a business-as-usual basis. Please note that the Administrators do not personally adopt any contracts held between yourself and the Companies.

If you have any questions about the administration process, please contact FTI Consulting at TribeCreditors@fticonsulting.com, quoting your company name (including Australian Business Number), alternatively, if you are a sole trader your first and last name in the subject line.

Tribe currently owes me money, will I still get paid?

Not at this stage. All amounts owed to suppliers up until 28 February 2023, being the date of the appointment of the Administrators, will remain an unsecured claim in the Administration.

The timing and quantum of payment of any outstanding amounts, can only be determined once an analysis has been undertaken of any proposal to purchase/recapitalise/restructure the business, received as part of the administration process, against what a return in a liquidation would be. At this stage, it is too early to tell the nature of any restructure proposal, or the level of funds that may be available to satisfy creditor (i.e. supplier) claims under a DOCA or in a liquidation.

Should we continue to provide services to Tribe in the immediate term?

Yes. The Administrators have taken control of the Companies with the support of senior operational leaders. The Companies will continue to operate on a business as usual basis and will continue to service its customers on this basis. Your existing contacts remain unchanged. Any amounts incurred and owing to you during the administration period will be paid in the ordinary course, so long as you have a validly signed purchase order.

What if I have a signed purchase order that hasn't been fulfilled – is this purchase order still valid?

No. You will need a new purchase order, with an authorised signatory of the Administrators. Details of the authorised signatories are included in this Circular to Suppliers. Should you have an unfulfilled purchase order, please contact the relevant person at Tribe and request a new purchase order approved by an authorised signatory of the Administrators.

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

For any enquiries about the administration process, please contact the Voluntary Administrators at TribeCreditors@fticonsulting.com, quoting your company name (including Australian Business Number), alternatively, if you are a sole trader please provide your first and last name in the subject line.

I have supplied goods to the Company and have a valid Registration on the Personal Property Securities Register (PPSR), can I collect my goods?

Not without approval of the Administrators. The Administrators will be writing to all PPSR creditors seeking information on their registrations to assess requirements for ongoing trade.

Where can I obtain further information?

ARITA provides information to assist creditors with understanding insolvency. This information is available from ARITA's website at www.arita.com.au.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at <https://asic.gov.au/insolvencyinfosheets>.