

24 March 2026

svpartners
specialist accountants & advisors

Initial Notice to Creditors

**Ulan Quarry Products Pty Ltd
(Administrators Appointed)
ACN 629 397 726 (the Company)**

Contact: Claudia Atai
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Contents

Glossary	2
Annexures	3
1. Notification of appointment	4
1.1. What is voluntary administration?	4
1.2. Trading the Business	4
1.3. Appointment of Administrators.....	5
2. Your rights as a creditor	6
2.1. Lessors.....	6
2.2. Creditors Involved in existing contracts and agreements	6
2.3. Suppliers of stock	6
3. What happens next?	8
3.1. First meeting of creditors.....	8
3.2. Second meeting of creditors.....	9
4. Cost of the Administration.....	10
5. Where can you get more information?	11



Glossary

Abbreviation	Meaning
ATO	Australian Taxation Office
Act	<i>Corporations Act 2001</i>
Administrators	Joshua-Lee Robb and Jason Lloyd Porter
AIIPAAP	All Present and After-acquired Property
ARITA	Australian Restructuring Insolvency & Turnaround Association
ASIC	Australian Securities and Investments Commission
Company	Ulan Quarry Products Pty Ltd
Directors	Jackson Johnston, Graham Robert Holley & Matthew John Hardy
DIRRI	Declaration of Independence, Relevant Relationship & Indemnities
DOCA	Deed of Company Arrangement
FEG	Fair Entitlements Guarantee
Former Director	Bradley Robert Hardy
GSI	General Security Interest
IPR-C	<i>Insolvency Practice Rules (Corporations)</i>
IPS-C	<i>Insolvency Practice Schedule (Corporations)</i>
IRN	Initial Remuneration Notice
PILN	Payment In Lieu of Notice
PMSI	Purchase Money Security Interest
PPSA	<i>Personal Property Securities Act 2009</i>
PPSR	Personal Property Securities Register
Regulations	<i>Corporations Regulations 2001</i>
ROCAP	Report on Company Activities and Property



Annexures

Annexure	Document Description
A	Notice of Appointment and First Meeting of Creditors
B	Declaration of Independence, Relevant Relationships & Indemnities (DIRRI)
C	<u>Information Sheets:</u> Your Rights as a Creditor Committee of Inspection
D	<u>Initial Remuneration Advice:</u> Initial Remuneration Notice Schedule of Rates
E	Proof of Debt Form
F	Appointment of Proxy Forms
G	Specimen Signatures

The Appointment of Proxy forms at **Annexure F** must be submitted to our office on or before **31 March 2026**. Contact details are listed below:

Contact Name	Claudia Atai
Phone Number	(02) 8986 8954
Email	claudia.atai@svp.com.au
Post	PO Box A2631, SYDNEY SOUTH NSW 1235

1. Notification of appointment

We, Joshua-Lee Robb and Jason Lloyd Porter, were appointed Administrators of the Company on 23 March 2026, pursuant to a resolution of the Company's Directors in accordance with the provisions of section 436A(1) of the Act.

We have assumed full control of the Company's affairs as its agents and the powers of the Directors are currently suspended. During this time, we are continuing to trade the business and assessing the financial position of the Company.

A copy of our DIRRI is attached as **Annexure B**. The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document affect our independence.

1.1. What is voluntary administration?

Voluntary Administration is a formal restructuring process designed to maximise the chances of a business, or part of a business, continuing in operation, or to result in creditors receiving a better return than would result from an immediate closure and liquidation.

At the conclusion of the Voluntary Administration period, usually at the second meeting of creditors which is expected to be held by 7 May 2026 (unless adjourned or convening period is extended by the Courts), the Company's creditors will decide the future of the Company.

As a result of our appointment, all creditor claims, including legal proceedings in court, are stayed for the duration of the Voluntary Administration. You cannot commence or continue a proceeding without our express consent or leave of the court.

1.2. Trading the Business

We are continuing to trade the Company's business as we consider this to be in the best interests of all parties, and request your assistance in implementing the steps outlined below:

- close your accounts with the Company in respect of goods supplied and/or services rendered up to 23 March 2026;
- open a new account in respect of the Company being (Ulan Quarry Products Pty Ltd (Administrators Appointed)) for all goods supplied and services rendered to the Company after 23 March 2026 at our request; and
- suppliers' new accounts will be paid in accordance with your usual trading terms. Orders for such supplies must be made on the official purchase order form of the Company and signed by the Administrators or our authorised representatives. Specimen signatures are **attached as Annexure G**.

Unfulfilled orders should not be completed until a new purchase order form (in accordance with the above authorisation procedure) is received confirming the goods and/or services are still required by the Administrators.

WE ARE NOT RESPONSIBLE FOR PAYMENT OF GOODS OR SERVICES PROVIDED TO THE COMPANY, EXCEPT WHERE SUCH GOODS OR SERVICES ARE EXPRESSLY ORDERED BY US.



1.3. Appointment of Administrators

On 23 March 2026, Mr Mathew John Hardy, one of the Directors of the Company, advised our office that he contends that the appointment of the Administrators is invalid, on the basis that the Directors did not comply with the Company's constitution, specifically the requirement to provide at least 14 days' notice to convene a Directors' Meeting.

The Administrators are aware of this allegation and are currently reviewing this position and any implications arising from this issue.

Should the Administrators determine that there was an irregularity in their appointment, they will take the necessary steps to rectify the issue and will report further to creditors.

2. Your rights as a creditor

All creditors of the Company are now creditors in the Administration. As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company.

A formal proof of debt (Form 535) is attached as **Annexure E** to enable you to lodge your claim in the Voluntary Administration. Please return to our office, complete with documentation evidencing your claim as soon as practical.

Information regarding your rights as a creditor is provided in the attached as **Annexure C** information sheet, which explains how to exercise your right to:

- make reasonable requests for information;
- give us directions;
- appoint a reviewing liquidator; and
- replace us as Voluntary Administrator.

2.1. Lessors

If you have supplied assets to the Company on a hire purchase agreement or lease agreement, and you have registered a security interest on the PPSR, we will be contacting you shortly with further instructions.

Our liability under such an agreement does not commence until five business days after our appointment pursuant to section 443B of the Act.

If you are the owner or lessor of such property which is in the control of the Company, you should note that you are not entitled to take possession of such property without our express written consent or the leave of the court.

If you have a security interest which has not been registered on the PPSR, you may have lost your right to claim ownership of the asset or property supplied to the Company. If this is the case, your claim may be an unsecured claim.

2.2. Creditors Involved in existing contracts and agreements

We expressly refrain from adopting any contracts or agreements of the Company in existence at the date of our appointment, unless you are formally notified to the contrary in writing.

All contracts and agreements are currently the subject of review and, if appropriate, advice as to the position of same will be provided in the near future. In the meantime, no implication as to the adoption of any contracts should be drawn if payments are made for any current use of goods or services.

2.3. Suppliers of stock

If you have supplied goods to the Company, have not yet received payment, and you have registered a security interest on the PPSR, we will be contacting you shortly with further instructions.

We are currently in the process of reviewing the Company's assets, as at the date of our appointment.

The PPSA commenced on 30 January 2012 and all secured parties are now required to register their ownership interest over assets or goods supplied on the PPSR. If you have failed to register your interest on the PPSR, you may lose your right to claim ownership of the assets or good supplied. If this is the case, your claim may be an unsecured claim.

3. What happens next?

We will proceed with the Administration, including:

- trading the business;
- preparing and holding meetings of creditors;
- recovering and selling any available property;
- undertaking investigations into Company's affairs;
- analysing any offer for a deed of company arrangement that is received; and
- reporting to the corporate regulator, ASIC.

The first meeting of creditors will be held on **1 April 2026**, notice of which is attached at **Annexure A**. A second meeting of creditors will be held by **7 May 2026**, prior to which, a detailed report will be provided to enable you to make a decision about the future of the Company.

3.1. First meeting of creditors

The purpose of these meetings is to consider:

- our appointment; and
- whether to appoint a Committee of Inspection.

Further meeting information, including the notice of meeting is attached at **Annexure A**. To participate in this meeting, you will need to:

- submit a proof of debt, attached at **Annexure E** and information to substantiate your claim; and
- appoint a person – a “proxy” or person authorised under a power of attorney – to vote on your behalf at the meeting. This will be necessary if you are unable to attend the meeting, or if the creditor is a company. The proxy form is attached at **Annexure F**.

You can appoint the Presiding Person of the meeting as your proxy and direct the Presiding Person how you wish your vote to be cast. If you choose to do this, the Presiding Person must cast your vote as directed.

Completed proof of debt, and, if applicable, proxy forms, must be returned to our office by post, fax or email by **31 March 2026**.

Committee of Inspection

At this meeting, creditors will consider whether a COI should be appointed. The role of a COI is to consult with us and receive reports on the conduct of the Voluntary Administration. A COI can also approve our remuneration.

It is our opinion that a COI is not required for this Voluntary Administration, however creditors may still put this resolution forward. An information sheet on the role of a COI is attached at **Annexure C**.

3.2. Second meeting of creditors

we will also call a second meeting of creditors. The second meeting of creditors must be held by **7 May 2026**.

The purpose of this meeting is for creditors to consider our report and make a decision on the future of the Company.

Before that meeting you will be sent the notice of meeting and a detailed report which sets out the options for the Company's future. We will also give our opinion as to what option we think is in the best interests of creditors.

4. Cost of the Administration

Our IRN is attached at **Annexure D** and provides you with information about how we get paid for undertaking the Administration.

We will request that you approve our remuneration for the work we perform in completing the Administration. When approval is requested, a detailed report will be provided to you so that you can understand the task we have undertaken and the costs of those tasks.



5. Where can you get more information?

Our website at www.svpartners.com.au has resources that you may find helpful.

The Australian Restructuring Insolvency and Turnaround Association (**ARITA**) provides information to assist creditors with understanding liquidations and insolvency. This and other information outlining your rights as a creditor can be found at www.arita.com.au.

The Australian Securities and Investments Commission (**ASIC**) also provides information for creditors in a range of information sheets, which can be located at <https://asic.gov.au/regulatory-resources/insolvency/>.

If you do not have access to the internet, or have any queries, please contact Claudia Atai of this office on (02) 8986 8954 or by email on claudia.atai@svp.com.au.

Yours faithfully,

JOSHUA-LEE ROBB

JASON LLOYD PORTER

JOINT AND SEVERAL ADMINISTRATORS



ANNEXURE A

Notice of Appointment of Voluntary Administrators and First Meeting of Creditors

Ulan Quarry Products Pty Ltd (Administrators Appointed)
ACN 629 397 726 (the Company)

Joshua-Lee Robb and Jason Lloyd Porter were appointed Administrators of the Company on 23 March 2026, pursuant to a resolution of the Company's Directors, in accordance with the provisions of section 436A(1) of the *Corporations Act 2001* (**Act**).

Notice is given that a meeting of the creditors of the Company will be held at **SV Partners, Level 7, 151 Castlereagh Street SYDNEY NSW 2000 on 1 April 2026 at 11:00 AM (AEDT) and by way of electronic / teleconference facilities.**

AGENDA:

1. to receive and consider a report by the Administrators;
2. to consider the appointment of an alternative Administrator should any nominations be tabled;
3. to consider the appointment of a Committee of Inspection; and
4. any other business which may be properly brought before the meeting.

Pursuant to section 75-85 *Insolvency Practice Rules (Corporations)* (**IPR-C**) only creditors (or their appointed proxy or attorney) are entitled to vote at the meeting. As a creditor, you are entitled to exercise your vote provided that prior to the meeting:

- you have submitted a Form 535 Proof of Debt (**POD**), complete with particulars evidencing your claim. This is required to enable the person presiding at the meeting to admit your claim for voting purposes; and
- when completing your Form 535, take notice that creditors are unable to vote in respect of:
 - any unliquidated or contingent debt; or
 - any unliquidated or contingent claim; or
 - in circumstances where the value of the debt is unable to be established; or
 - where security is held and the secured creditor is solvent, a secured creditor can elect to deduct an estimate of the value of their security from the claim. This value will be admitted for voting (and not dividend) purposes only; and
 - sections 75-86 IPR-C and 560 of the Act extend the entitlement to vote where a person has advanced money to the Company.
- where the creditor is a corporate entity a representative must be appointed to vote. If a creditor elects to be represented by an attorney, the power of attorney must be provided prior to the meeting in accordance with section 75-25 IPR-C. Where a proxy or attorney is assigned to vote, a Form 532 Proxy must be completed and provided prior to the meeting.

If you choose, you can participate in the meeting remotely by using our electronic facilities. Details of the meeting are:

Telephone conference details

Details provided on request by email to claudia.atai@svp.com.au

Video conference details

Details provided on request by email to claudia.atai@svp.com.au

In accordance with section 75-35 IPR-C you need to provide Claudia Atai of our office on claudia.atai@svp.com.au by 31 March 2026 with written statement setting out:

Creditor Name	
Proxy or Attorney (if any)	
Contact Details	

Should you have any queries or wish to discuss this further please contact Claudia Atai of our office on (02) 8986 8954 or by email on claudia.atai@svp.com.au.

Dated this 24th day of March 2026.



**JOSHUA-LEE ROBB
JASON LLOYD PORTER
JOINT & SEVERAL ADMINISTRATORS**

**SUITE 2, LEVEL 1
1 MARKET STREET
NEWCASTLE NSW 2300
WWW.SVPARTNERS.COM.AU**



ANNEXURE B

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

Ulan Quarry Products Pty Ltd (Administrators Appointed) ACN 629 397 726 (the Company)

The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected with the Company and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of us, our partners, and the SV Partners Group of Companies (**SVP**). The SV Partners Group of Companies includes:

- SV Partners Insolvency (QLD) Pty Ltd (SVPQ)
- SV Partners Insolvency (NSW) Pty Ltd (SVPN)
- SV Partners Insolvency (VIC) Pty Ltd (SVPV)
- SV Partners WA Pty Ltd (SVPW)
- SV Partners SA Pty Ltd (SVPSA)
- Business Savers Pty Ltd
- Little CFO (licenced business)

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association (**ARITA**). We acknowledge that we are bound by the ARITA Code of Professional Practice.

This document is our statement, as the Joint & Several Administrators of the Company, declaring the following:

A. Independence

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business, and professional relationships that should be disclosed beyond those we have disclosed in this document.

B. Circumstances of Appointment

How we were referred this appointment

We were requested to consent to act as Joint & Several Administrators of the Company as a result of a referral from Morgan & English Lawyers, the lawyers of Mr Graham Robert Holley and Mr Jackson Johnston.

We believe that this referral does not result in a conflict of interest for the following reasons:

- We have in the past been referred to other clients of Morgan & English Lawyers and consider this as an ongoing commercial relationship;
- We estimate that the value of the work referred to SVP by Morgan & English Lawyers results in less than 10% of the total amount of professional fees generated by SVP annually and therefore, we do not believe Morgan & English Lawyers will have any undue influence over our conduct of this Voluntary Administration;
- No commissions, inducements or benefits have been provided to obtain the appointment; and
- There is no expectation, agreement or understanding between us and Morgan & English Lawyers regarding the conduct of the Administration and we are free to act independently and in accordance with the law and applicable professional standards.

Did we meet with the Company, the Directors or their advisors before we were appointed?

☒ Yes ☐ No

Prior to our appointment as Joint & Several Administrators, the following meetings and correspondence occurred in respect of the Company:

Date of Contact	Details of Contact	Purpose
19 February 2026	Call between Joshua-Lee Robb (Director of SV Partners) and Daniel Morgan (Partner of Morgan & English Lawyers)	To query if Joshua-Lee Robb would be in a position to accept the appointment of a Voluntary Administrator to a client, if required.
6 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	General discussions and correspondence regarding a proposed Voluntary Administration, including background on the Company, its Directors, financial position of the Company.
10 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Further correspondence querying the financial position of the Company and to obtain further sufficient information regarding the affairs of the Company.
11 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Obtaining further information regarding the nature and affairs of the Company including the review of the group structure and related entities.
12 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Further correspondence addressing queries raised in respect of the proposed voluntary administration, including clarification of the group structure and the nature of its operations.

Date of Contact	Details of Contact	Purpose
17 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla (Senior Associate at Morgan & English Lawyers)	Further correspondence addressing queries raised in respect of the proposed voluntary administration. To provide the documents required to be executed to commence the administration. To provide a Consent to Act, Explanation of how fees are calculated and estimated cost, and SVP Insolvency Rate Experience Classification form.
18 March 2026	Email correspondence and telephone call between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Reviewing the current status and structural components of the proposed appointment and coordinating availability for a meeting to discuss the proposed appointment.
19 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Discussions regarding the overall group structure including the external administration of other related entities in the group structure and to organise a meeting to discuss the proposed appointment.
20 March 2026	Meeting and email communication between Joshua-Lee Robb (Director of SV Partners), Matthew Aldred (Manager at SV Partners), Anne English (Partner at Morgan & English Lawyers) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Reviewing the appointment documentation. Discussions regarding the nature of external administration appointments and the available options being considered. We were advised that a meeting of Directors had been convened and had appointed Joshua-Lee Robb and Jason Lloyd Porter as Voluntary Administrators of the Company. We were subsequently informed that the meeting had been reconvened for 23 March 2026.
22 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	Seeking clarification regarding the reconvened directors meeting for 23 March 2026.
23 March 2026	Email correspondence between Joshua-Lee Robb (Director of SV Partners) and Priscilla Sidey (Senior Associate at Morgan & English Lawyers)	To provide the executed documents required to commence the administration.

We have not received any remuneration for any advice.

These communications do not affect our independence for the following reasons:

- the Courts and the ARITA's COPP specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- the nature of the advice provided is such that it would not be subject to review and challenge during the course of the Voluntary Administration; and
- the pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the Voluntary Administration in an objective and impartial manner.

We have provided no other information or advice to the Company, its Directors, its advisors and creditors prior to our appointment beyond that outlined in this DIRRI.

C. Declaration of Relationships

Within the previous two years, have we, or our firm, had a relationship with:		
The Company	☐ Yes ☒ No	N/A
The Director(s)	☐ Yes ☒ No	N/A
Any associates of the Company?	☐ Yes ☒ No	N/A
A former insolvency practitioner appointed to the Company	☐ Yes ☒ No	N/A
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property.	☐ Yes ☒ No	N/A

Do we have any other relationships that we consider are relevant to creditors assessing our independence?:	
☐ Yes ☒ No	N/A

D. Indemnities and up-front payments

We have been provided with the following indemnity for remuneration/disbursements for the conduct of this appointment:

Name	Relationship with the Company	Nature of Indemnity or Payment
Mr Jackson Johnston & Mr Graham Robert Holley	Directors	The Directors have provided an indemnity in the amount of \$250,000 plus GST to meet the costs, in part, associated with the administration of the Voluntary Administration. There are no conditions on the conduct or outcome of the Voluntary Administration of the Company attached to the provision of these funds.

Dated: 24th day of March 2026



JOSHUA-LEE ROBB
ADMINISTRATOR



JASON LLOYD PORTER
ADMINISTRATOR

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.



ANNEXURE C

Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to www.arita.com.au/creditors.
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**

Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice. The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").

**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**



ANNEXURE D

Initial Remuneration Notice (IRN)

Ulan Quarry Products Pty Ltd (Administrators Appointed)
ACN 629 397 726 (the Company)

The purpose of the IRN is to provide you with information about how our remuneration for undertaking the Voluntary Administration will be set.

1. Remuneration methods

There are four basic methods that can be used to calculate the remuneration charged by an Insolvency Practitioner (IP). They are:

1.1. Time based / hourly rates

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

1.2. Fixed fee

The total fee charged is normally quoted at the commencement of the appointment and is the total cost for the Administration. Sometimes an IP will finalise an Administration for a fixed fee.

1.3. Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.

1.4. Contingency

The fee is structured to be contingent on a particular outcome being achieved.

2. Methods chosen

2.1. Fixed remuneration for the purpose of ASIC FM Levy

Due to the increased regulatory costs of carrying out our duties as Administrators of the Company, we propose our remuneration be partly calculated on a fixed fee basis, capped to \$750 plus GST. This method is appropriate because:

- it is a one off fixed charge set to recover the increased costs imposed by the government under the ASIC Supervisory Cost Recovery Levy Act 2017 (the SCRL Act), to perform our statutory duties as Administrators of the Company;
- the levy imposed by the SCRL Act is based on a series of notifiable events and varies in cost depending on the size, complexity and time to complete the administration. A fixed fee arrangement, is beneficial to creditors as it provides certainty about how much the remuneration claim will be to completion of the Administration;
- once a fixed fee is approved, no further fee approval can be requested for this particular cost; and
- the risk of additional costs incurred above the fixed fee amount are transferred to us.

The basis upon which the fixed fee has been calculated is through the estimated levy imposed on us by the SCRL Act. Events that incur a levy have been reviewed and a fixed average cost has been calculated across all types of jobs, considering:

- historical events SV Partners have been involved with that now incur a levy;
- size and complexity of jobs (as a larger job would incur more levies); and
- the estimated cost of the levy per historical event.

The fixed fee has been set to recover the increased costs to the firm as a result of the SCRL Act and does not cover all of the work performed on the Administration. If you require further information to understand how the amount of remuneration has been calculated, please contact Claudia Atai of this office on (02) 8986 8954 or claudia.atai@svp.com.au.

2.2. Time based hourly rates – prospective and retrospective

Given the nature of this Administration, we propose our prospective and retrospective remuneration for work performed on the Administration, be calculated on time based hourly rates. This is because:

- we have a time recording system that is able to produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the Administration;
- this method calculates fees upon a basis of time spent at the level appropriate to the work performed;
- the method provides full accountability in the method of calculation;
- it is the method recommended by the Australian Restructuring, Insolvency and Turnaround Association (**ARITA**) in most insolvency appointments;
- it is the method also recommended by the Review of the Regulation of Corporate Insolvency Practitioners in 1997; and
- it is a method that has consistently been recognised as appropriate by the courts when called upon to approve remuneration.

3. Explanation of hourly rates

The rates for our remuneration together with a general guide showing the qualifications and experience of staff engaged in the Administration are attached. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

4. Estimated remuneration

We estimate that this Administration will cost approximately \$250,000 plus GST to complete, subject to the following variables which may have a significant effect on this estimate (which we are unable to determine at this early stage):

- Trading on the business;
- The ability to obtain timely and unvetted access to the company's records;
- The identification of transactions or offences that require investigation above what can reasonably be anticipated;

- The number of creditor enquiries;
- Investigations into the affairs of the Company and reporting to creditors and ASIC as required;
- Identification of any assets owned by the company and the realisation of those assets;
- Formulation of a Deed of Company Arrangement;
- Level of communications with trade creditors, secured creditors and employees; and
- Complications experiences with ongoing trade, length of trade and creditor related issues.

Prior to our appointment, we provided an estimate of the cost of the Administration to the Directors. This estimate is consistent with the estimate provided to the Directors prior to my appointment and was subject to the length of time trading on the business.

We received an indemnity of \$250,000.00 plus GST to meet the costs, in part, associated with the administration of the voluntary administration. This has been disclosed in our declaration of relevant relationships and indemnities. Approved remuneration may exceed the amount of this indemnity and can be paid from the assets of the administration after approval by creditors or the Court.

5. Disbursements

Disbursements are divided into three types:

5.1. External professional services

These are recovered at cost. An example of an externally provided professional service disbursement is legal fees. It does not include insolvency services, as insolvency services are claimed as remuneration.

5.2. External non-professional costs

These are recovered at cost. Examples of external non-professional costs include travel, accommodation and search fees.

5.3. Firm non-professional costs

Internal disbursements include photocopying, printing and postage. These costs, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We are not required to seek creditor approval for disbursements paid to third parties or for disbursements where I am recovering a cost incurred on behalf of the Administration but must account to creditors. However, we must be satisfied that these expenses and disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of a disbursements that are not recovered at rates charged by third parties. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the Administration.

Details of the basis of recovering disbursements in this Administration are provided below:

Disbursement	Basis (plus GST)
External professional services	At Cost
External non-professional services	At Cost
Photocopying and Printing	\$0.65 per copy
Storage	\$49 per box
Searches	At Cost
Couriers	At Cost
Advertising	At Cost
External IT/Software Services	At Cost
Staff vehicle use	\$0.88/km
Meal per diem, etc	Up to \$100 per day per staff member
Data room fee (varies based on MB size)	\$500 to \$5,000 per month

Date of Issue: 24th day of March 2026



**JOSHUA-LEE ROBB
JASON LLOYD PORTER
JOINT & SEVERAL ADMINISTRATORS**

**SUITE 2, LEVEL 1
1 MARKET STREET
NEWCASTLE NSW 2300
WWW.SVPARTNERS.COM.AU**

SV PARTNERS
BUSINESS RECOVERY AND INSOLVENCY
SCHEDULE OF HOURLY RATES & GUIDE TO STAFF EXPERIENCE
QLD, NSW and VIC
EFFECTIVE 1 July 2025

Staff Classification	Rate (\$)	Guide to Staff Experience
Director / Appointee	\$785	Registered Liquidator, Administrator, Registered Trustee in Bankruptcy or Director, bringing specialist skills to the Administration or insolvency task.
Associate Director	\$680	Typically more than 8 years of insolvency experience. Qualified Accountant/Lawyer who oversees all staff and is responsible for all aspects of the file, subject to the direction of the Appointee. May be a Registered Liquidator/Trustee able to accept appointments.
Senior Manager	\$630	Typically 8 or more years' experience with at least 2 years' experience as a Manager. Qualified Accountant/Lawyer with well-developed technical skills and capable of controlling all aspects of an Administration.
Manager	\$575	Typically 6-8 years' experience. Qualified Accountant/Lawyer with well-developed technical and commercial skills. Answerable to the Appointee, but otherwise responsible for all aspects of an Administration.
Supervisor	\$485	Typically 4-6 years insolvency and accounting experience. CA ANZ/CPA Australia or equivalent qualification (referred to above as qualified Accountant/Lawyer). Has conduct of minor Administrations. Assists planning and control of medium to larger jobs.
Senior 1	\$455	Typically more than 3 years of relevant insolvency and accounting experience. Assists planning and control of small to medium sized jobs, as well as performing some of the more difficult work on larger jobs.
Senior 2	\$415	Typically more than 2 years of relevant insolvency and accounting experience. Assists with small jobs as well as assisting with some of the more difficult work on larger jobs.
Information Technology (IT) Consultant	\$410	Typically a qualified Information Technology expert capable of undertaking all tasks associated with computer hardware and software, including imaging data, backing up IT systems, accessing, relocating and storing IT and electronic records.
Accountant 1 / Analyst 1	\$375	Typically 1-2 years' experience and is capable of working on smaller routine matters unsupervised and assists in the day to day fieldwork under supervision of more senior staff.
Accountant 2 / Analyst 2	\$310	Typically more than 1 year experience. Required to assist in day to day fieldwork under supervision of more senior staff.
Analyst / Graduate / Undergraduate	\$250	Typically a university undergraduate or recent graduate with minimal professional experience. Required to assist in day-to-day field work under supervision of more senior staff.
Senior Professional Support	\$250	Typically 2 or more years' experience, attending to all matters with respect to maintaining the Administration's bank accounts, bookkeeping, preparing and monitoring compliance of the Administration's compliance and lodgements.
Professional Support	\$165	Typically attends to data entry, simple document production, report compiling, filing. Assists Senior Professional Support with administrative functions.

Notes:

1. the above rates are exclusive of GST;
2. the Guide to Staff Experience is only intended to be a guide as to the qualifications and experience of our staff members. Staff may be engaged under a classification that we consider appropriate for their experience;
3. time is recorded and charged in six-minute intervals;
4. rates are subject to increase from time to time;
5. work carried out by staff will be charged at their applicable rates irrespective of where the administration is geographically based;
6. the above rates are that chargeable by SV Partners in respect of our own employees. If it becomes necessary to engage the services of an interstate insolvency firm to carry out work on our behalf, we reserve the right to recover the rates charged by that practice, which may vary from the rates set out above.

The rates set out above are SV Partners ordinary charge for time and assume that there is a real prospect of the time costs incurred (at those rates) being paid and within a reasonable time span (within 2 to 3 months). Where that assumption does not hold true, that is, there is either:

- a risk to the collectability of the time costs being incurred; and/or
- there is an expectation that the time costs will need to be carried for a period in excess of a reasonable time span (greater than 3 months);

then, subject to the approval of creditors or the Court, SV Partners reserve the right to seek recovery of their time at a rate in excess of the ordinary rates (set out above) to reflect that additional risk or time delay in recovery.

Classification	Disbursements	Charges
Internal	Photocopying and Printing	\$0.65 per copy
	Postage	Australia Post rates
	Staff travel allowance (Meal per diem, etc)	Up to \$100 per day per staff member
	Storage	\$49 per box
	Use of staff vehicles for administration related travel	Reimbursed at the ATO statutory rate
	Data room fee (varies based on MB size)	\$500 to \$5,000 per month
External	Professional services (non-insolvency) for specific tasks that are properly incurred by independent consultants	At a reasonable cost
	Non-professional services incurred with a third party in relation to work required	At a reasonable cost

ANNEXURE E

Form 535 - Formal Proof of Debt or Claim (General Form)

ULAN QUARRY PRODUCTS PTY LTD (ADMINISTRATORS APPOINTED)
ACN 629 397 726 (THE COMPANY)

To the Administrators

1. This is to state that the Company was on 23 March 2026, and still is, justly and truly indebted to:

Creditor Name	
Creditor Postal Address	
Telephone	
Email	
ABN (N/A, if not required)	
FOR \$Amount owing (Dollars & Cents)	\$

Particulars of the debt are:

Date	Consideration (state how the debt arose and attach supporting documentation)	Amount (\$)

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:

Date	Drawer	Acceptor	Amount (\$)	Due Date

3. Signed by (select 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.

If being used for the purpose of voting at a meeting:

a)	Is the debt you are claiming assigned to you?	☐ Yes	☐ No
b)	If yes, attach written evidence of the debt, the assignment and consideration given.	☐ Attached	
c)	If yes, what value of consideration did you give for the assignment (e.g. what amount did you pay for the debt?)	\$ _____	
d)	If yes, are you a related party creditor of the Company?	☐ Yes	☐ No

Signature		Dated	
Name		Occupation	

Receive reports by email	Yes	No
Do you wish to receive all future reports and correspondence from our office via email?	☐	☐
Email:		



ANNEXURE F

Appointment of Proxy

ULAN QUARRY PRODUCTS PTY LTD (ADMINISTRATORS APPOINTED)
ACN 629 397 726 (the Company)

Name of company or individual	
Date	
Address	
Telephone	
Email	

APPOINTMENT OF PROXY:

☐ The Presiding Person of the meeting

OR, if you are not appointing the Presiding Person of the meeting as your proxy, please write the name of the person you are appointing as your proxy

--

as my/our **general proxy/special proxy** (please cross off whichever does not apply), and to vote for me/us on my/our behalf at the meeting of Creditors to be held at **SV Partners, Level 7, 151 Castlereagh Street SYDNEY NSW 2000 on 1 April 2026 at 11:00 AM (AEDT) and by way of electronic / teleconference facilities**, or at any adjournment of that meeting. For a **special proxy** tick either For, Against or Abstain for each resolution detailed below:

VOTING DIRECTIONS (if appointing a special proxy):

Resolution	For	Against	Abstain
1. "To remove the existing Administrators from office and appoint someone else as Administrator of the Company."	☐	☐	☐
2. "To appoint a Committee of Inspection."	☐	☐	☐

SIGNATURE OF CREDITOR/S:

Individual/agent	Individual/agent

INSTRUCTIONS FOR COMPLETING THIS FORM:

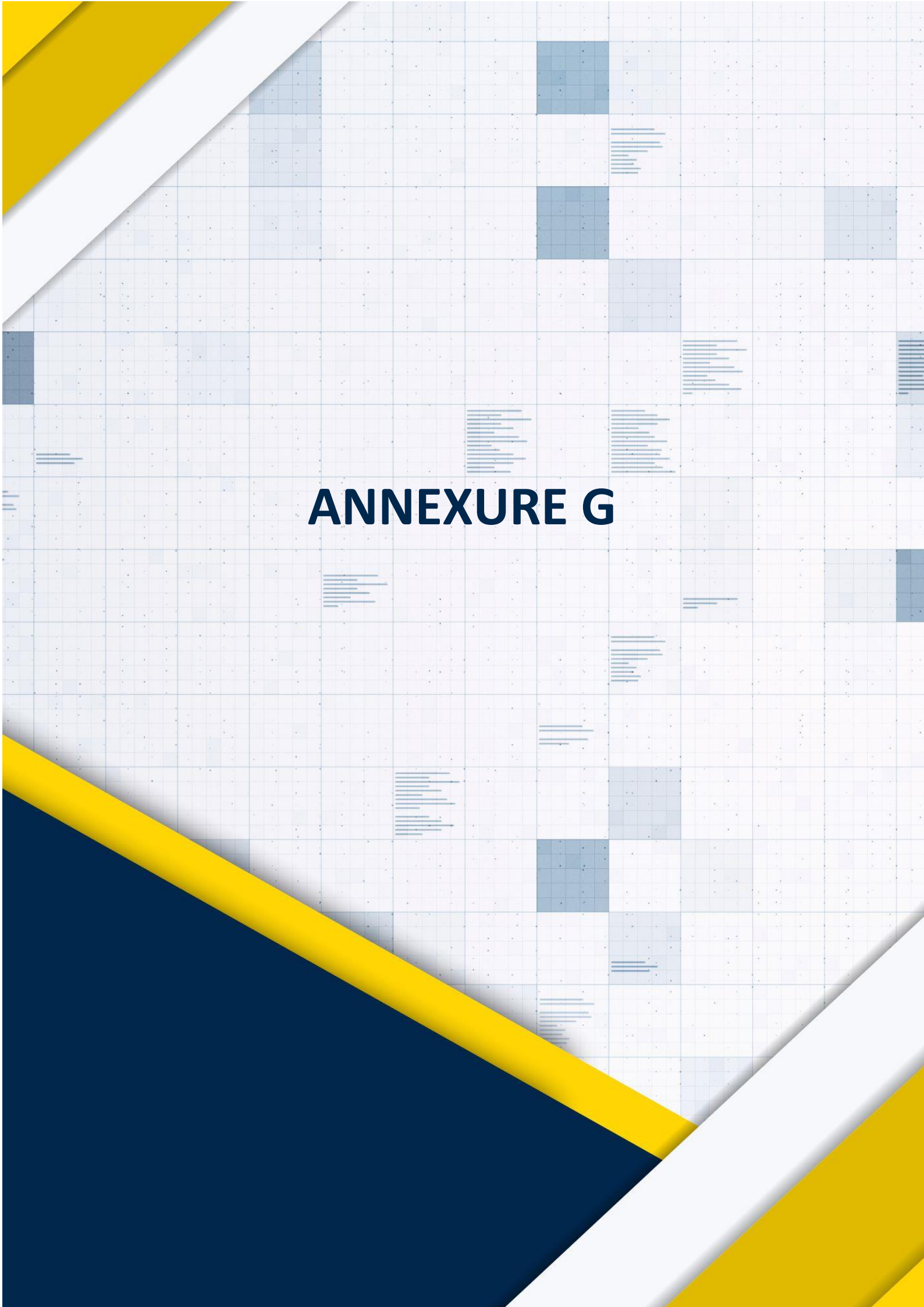
APPOINTMENT OF PROXY: A proxy may be an individual or a corporate body representative. The proxy does not need to be a creditor of the company.

If a corporate body is sending a representative, a 'Certificate of Appointment of Corporate Representative', in accordance with the company's register, will be required. The certificate will need to be produced prior to the meeting or in accordance with the notice of the meeting.

SIGNATURE: This form must be signed by the creditor or the creditor's attorney. If the latter is signing, a certified copy of the power of attorney must be attached unless it has previously been lodged.

Where the creditor is a company, this form must be completed under the company's Common Seal or signed by officers authorised under the Seal of the Company. Two officers must sign, except in the case of a sole director who is also the secretary or where there is a sole director and there is no company secretary.

Where the creditor is a joint holding, either one of the creditors may sign.



ANNEXURE G

Specimen Signatures

Ulan Quarry Products Pty Ltd (Administrators Appointed) ACN 629 397 726 (the Company)

Orders for supplies must be made on the official purchase order form of the Company and signed by the Administrators or our authorised representatives.

Authorised signatories are:

Name	Limit	Signature
Joshua-Lee Robb	Unlimited	
Jason Lloyd Porter	Unlimited	
Phillip Christman	\$5,000	