

# Frequently Asked Questions – Creditors & Suppliers

5 February 2026 – Update #1

#	Question & Answer
1	<p><b>What happens to the Company now?</b></p> <p>The Administrators have now taken control of the Company. The director and the officer(s) of the Company are no longer managing the Company affairs. It is the Administrators role to thoroughly investigate the affairs of the Company and report back to creditors on the Company business, property, affairs and financial circumstances, and the likelihood and timing of a distribution to creditors (if any).</p>
2	<p><b>What is the Administrator's role?</b></p> <p>The Administrator's role, broadly speaking, includes:</p> <ul style="list-style-type: none"><li>• Realising assets of the Company for the benefit of creditors;</li><li>• Providing information to creditors on the status of the Administration and what happened to the business of the Company prior to our appointment;</li><li>• Investigating the affairs of the Company and reporting to ASIC and creditors on same; and</li></ul> <p>Complying with various statutory requirements.</p> <p>At the conclusion of the Administration, the Administrators will provide a report to creditors which will provide their recommendation on the future of the Company. The three possible outcomes are; the Company been returned to the control of the director, a Deed of Company Arrangement been proposed to save the Company or the Company will be placed into liquidation.</p>
3	<p><b>What are my rights as a creditor?</b></p> <p>Information regarding your rights as a creditor is provided in the attached ASIC information sheet. Please note that an initial notice to creditors will shortly be made available to all creditors, which will include further information about your rights in the Administration.</p> <p>The Administration process also allows creditors to lodge a claim for the value of their debt against the Company. The Administrators will assess creditor claims if there are sufficient realisations and recoveries made to allow a distribution to creditors to be made.</p>
4	<p><b>When can I get my money back and how can I lodge a claim in the Administration?</b></p> <p>The Administrators are in the process of attempting to realise the assets of the Company and as such, it is too early to advise you on the likelihood or quantum of any return to creditors.</p>

Should the Company be placed into liquidation at the conclusion of the Administration, the liquidation process ensures that all creditors are treated equally so no one unsecured creditor can be paid before another unsecured creditor.

An update to creditors on the likelihood of any distribution will be provided in the Administrators second report to creditors.

Creditors have the option to lodge a Proof of Debt (POD) with the Administrations, which will be provided in the Initial Notice to Creditors. However please note you are not required to lodge a POD to continue to receive correspondence from the Administrators as a creditor of the Company. Your claim is still noted on our record and should a POD be required for the purposes of a dividend (or any other matter) you will be notified

---

5 **What if I hold a security interest in company property?**

We will formally write to all secured creditors that have registrations on the Personal Property Securities Register to request details relating to their security interest including, copies of security documents and details of amounts outstanding. Once the relevant information has been received, the Administrators will notify you promptly of their intentions in respect of the property.

---

6 **How long will the Administration process take?**

The Administration of a Company usually runs for a period of 20 to 30 business days. This period is subject to change depending on the progression of the Administration, however any extension requires formal court approval.

---

7 **What communication will I receive as a creditor?**

We will shortly issue our first notification to creditors which will provide you with details of the first meeting of creditors. This will be available for download from our online portal. Portal information, including a link and details on how you access the portal, was circulated to all creditors however, if you have not received your portal information please send an email to [altec.creditors@au.gt.com](mailto:altec.creditors@au.gt.com).

Following the first meeting, the Administrators will issue a second report within 20 business days, providing their recommendations on the future of the Company. This report will also be available via the above portal.

---

8 **What should I do right now?**

1. Read our two creditors' reports on the Administration and attend any meetings, should you wish to attend. *Please note that attendance at these meetings is not required and will not impact the adjudication of your claim.*
  2. Complete a Proof of Debt form summarizing the quantum of your claim in the Administration and provide supporting documentation to substantiate your claim. The Proof of Debt is provided in the Initial Notice to Creditors. Alternatively, you can submit your details of your claim directly into the creditor portal.
  3. If relevant, contact your trade credit insurers in relation to your claim against the Company.
  4. Send any questions you have which have not been answered in this document to Grant Thornton at [altec.creditors@au.gt.com](mailto:altec.creditors@au.gt.com) and we will endeavor to respond to these enquires as soon as possible.
-