



Grant Thornton

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CBD Energy Limited ACN 010 966 793
Westinghouse Solar Pty Ltd ACN 163 078 699
CBD Solar Labs Pty Ltd ACN 153 656 716
KI Solar Pty Ltd ACN 127 375 740
(All Administrators Appointed)
(Collectively "the Companies")

Supplementary Report to the Administrators' Section 439A Report

17 December 2014

Key Contacts

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Section 1 Deed of Company Arrangement Proposals

01. Deed of Company Arrangement Proposals

02. Estimated Outcome Statement

03. Administrators' Recommendation and Second Meeting

DOCA Overview

Overview

- Post the Administrators issuing their 439A report to creditors on 10 December 2014, we received an updated proposals from EEG and an additional proposal from Mr Gerry McGowan.
- This section of the supplementary report provides information in relation to the amendments made to the EEG proposal and provides an overview of Mr McGowan's proposal. It is important that this report is read in conjunction with the section 439A report dated 10 December 2014.
- The Administrators will provide a further detailed update at the second meeting of creditors on 19 December 2014.
- We requested the DOCA proponents to submit by 19 December 2014 a substantially completed DOCA agreement which is capable of execution. We understand that BlueNRGY has prepared a draft DOCA and we expect to receive a draft version prior to the meeting.
- The DOCA proposals submitted by BlueNRGY and EEG are for CBDE and WHS. The DOCA proposals for each entity are interdependent and require creditors of both entities to accept the proposals for the DOCA to proceed.
- Mr McGowan's DOCA proposal has been submitted for all four entities in Administration. We understand that Mr McGowan's DOCA proposals are also interdependent of each other (i.e. if the DOCA proposal for CBDE is unsuccessful, the DOCA proposal for the other entities will not proceed and vice versa).
- An updated estimated outcome statement detailing the return to creditors under each DOCA proposal is provided in **Section 2** of this report. This can be compared to the liquidation outcome statement provided in our section 439A report which remains unchanged.

Summary of Estimated Return to Unsecured Creditors

- In summary, the estimated return to unsecured creditors (cents in the dollar), based on information available to us at this stage, will be:

	CBDE	WHS	KI Solar	CBD SL
DOCA 1 - BlueNRGY				
Cash Dividend	\$0.00 - \$0.0027	\$0.00 - \$0.0093		
Shares (subject to valuation)	0.0612	0.0612		
Total	\$0.0612 - \$0.0639	\$0.0612 - \$0.0705		
DOCA 2 - EEG				
Cash Dividend	\$0.00 - \$0.0026	\$0.00 - \$0.0091		
Shares (subject to valuation)	0.0591	0.0591		
Total	\$0.0591 - \$0.0617	\$0.0591 - \$0.0682		
DOCA 3 - Arowana				
Cash Dividend	-	-		
Shares (subject to valuation)	-	-		
Total	-	-		
DOCA 4 - Gerry McGowan				
Cash Dividend	\$0.00 - \$0.0018	-	\$0.0966 - \$0.1054	\$0.00 - \$0.0031
Shares (subject to valuation)	0.0832	0.0832	0.0832	0.0832
Total	\$0.0832 - \$0.0850	0.0832	\$0.1798 - \$0.1886	\$0.0832 - \$0.0863

Notes: a. All share valuations are based on analysis provided by either EEG, BlueNRGY or Gerry McGowan. The Administrators cannot provide an opinion on the reasonableness of those valuations.

EEG DOCA

EEG Revised DOCA Proposal

- The revised terms of the DOCA proposal submitted by EEG are:
 - \$1.4 million to be split between CBDE and WHS and paid as a Deed Contribution to be distributed to creditors of CBDE and WHS in accordance with the statutory priorities (previously \$775,000).
 - A 10.41% shareholding (c. US\$2 million equity based on EEG's revised valuation) in the restructured business split between unsecured creditors of CBDE and WHS. 50% of these shares will be subject to a 12 month escrow period.
 - WFF to receive US\$6 million (31.22%) based on EEG's revised valuation of shares in the restructured business.
 - Existing shareholders of CBDE to retain 6.33% (c. \$1.22 million based on EEG's revised valuation) of the restructured business.
 - In their previous DOCA proposal, EEG adopted a new equity structure value of US\$45 million (based on their previous valuation). In the revised proposal, the new equity structure valuation has been revised down to US\$19 million. The Administrators are unable to comment on the reasonableness of the valuation assumptions.
 - EEG has proposed an earn out mechanism that will allow them to be issued one ordinary share (at \$0.20 per share) in the restructured business for each dollar of EBIT earned in 2015 up to a cap of US\$20 million (i.e. 20 million shares). In the event that EBIT of US\$20 million is achieved, EEG will be issued an additional 17.2% equity in the business, bringing their total shareholding to 48.45%. This will have the impact of diluting the existing and new shareholders (other than EEG).
 - There has been no change to the assets retained and the assets/interests transferred to the secured creditor, WFF, for consideration to be determined by the Administrators.
 - EEG has commitments from two investors totalling US\$4 million. One of the investors is Mr Gerry McGowan, who has also proposed his own DOCA, independent of EEG. At this stage, we have not been provided with documentary evidence to confirm that the funding will be available, nor has a draft DOCA been provided for our consideration.

Gerry McGowan DOCA

Gerry McGowan DOCA proposal

- The key terms of the DOCA proposal submitted by Gerry McGowan are:
 - \$1 million to be split between CBDE, WHS, CBD SL and KI Solar and paid as a Deed Contribution to be distributed to creditors of each of the four entities in accordance with the statutory priorities. The DOCA proposal does not detail how the deed contribution will be split between the entities. Our analysis in **Section [x]** assumes a commensurate split based on the value of known creditor claims.
 - The \$1 million is to be applied as follows:
 - Firstly, in respect of priority creditor (employee entitlement) claims;
 - Secondly, 75% of the balance to be distributed to unsecured creditors; and
 - Thirdly; 25% of the balance to be distributed to contingent creditors.
 - Mr McGowan has not made any allowance for the Deed Administrators' remuneration in his proposal which is ordinarily afforded a priority, and has not offered a solution to deal with the remuneration to administer the Deed Fund.
 - Series B noteholders (Alpha Capital and WHSP) will be allocated equity equivalent to 75 cents in the dollar of their claims.
 - A 9% shareholding (c. \$1.2 million equity based on Mr McGowan's valuation) in the restructured business split between unsecured creditors of the four entities.
 - Mr McGowan has applied a business valuation of \$14 million based on Mr McGowan's intention to enter into an agreement with a US based private solar business. Based on information provided by Mr McGowan, the US business has a committed pipeline of US\$25 million of commercial and residential projects. We have not been able to verify this figure nor the US solar business' pipeline and we are unable to comment on the reasonableness of the valuation assumptions.
 - It is intended that the US business can implement a vertical integration model with Westinghouse Solar and GED which would allow the restructured business to retain margins from the design, engineering and installation of the projects.
 - The secured creditor, WFF, will receive the following contributions/investments:
 - Cash payment of \$650,000;
 - \$3 million of ordinary shares in the restructured business;
 - 100% interest in Chatham Island;
 - 10% interest in Taralga Wind Farm;
 - 100% interest in Parmac; and
 - The Larkden receivable.
 - The DOCA is conditional upon CBDE maintaining a US public listing, confirmation that Westinghouse will maintain the global licence agreement and a change in the board of directors.
 - We understand the DOCA contribution is to be funded from the settlement of a residential property in Sydney owned by Mr McGowan. At this stage, we have not received documentary confirmation that the proposed funding will be available.
 - Mr McGowan has proposed to recapitalise the business with a \$4 million cash injection. We have not received confirmation of how this will be funded, other than from the proceeds of the sale of the property mentioned above.

Gerry McGowan DOCA

Administrators' analysis – BlueNRGY DOCA

- The Administrators make the following observations regarding the DOCA proposed by Mr McGowan:
 - The effect of including KI Solar and CBD SL in the DOCA proposal is that the creditor pool increases by c. \$2 million and the return is diluted.
 - Based on our analysis, Mr McGowan's DOCA fund is insufficient to allow for a full return to priority creditors or any return to unsecured creditors in a low scenario (with the exception of KI Solar). In a high scenario, unsecured creditors of the four companies are estimated to receive the following cash dividend:
 - CBDE: 0.18 of a single cent in the dollar;
 - WHS: Nil return;
 - KI Solar: 10.54 cents in the dollar; and
 - CBD SL: 0.31 of a single cent in the dollar.
 - The DOCA proposal allows the majority of the workforce to retain their employment which prevents further redundancy entitlements from crystallising.
 - The DOCA is conditional upon maintaining the US public listing status and the Westinghouse licence remaining on foot.
 - To date, we have not received documentation to confirm that the funding for the DOCA will be available.
 - In addition, we have not been provided with sufficient information to adequately assess the reasonableness of the valuation assumptions and are therefore unable to comment on whether the valuation is reasonable.
 - We also draw your attention to our section 439A report dated 10 December 2014 which outlined our investigations into the affairs of the Companies including the conduct of Mr McGowan. We have not been provided with any information in relation to the future governance of the business in the event the DOCA is approved by creditors.
 - Mr McGowan has not provided the Administrators with a draft legal agreement at this stage.

Section 3 Estimated Outcome Statement

01. Deed of Company Arrangement Proposals

02. Estimated Outcome Statement

03. Administrators' Recommendation and Second Meeting

Estimated Outcome Statement – DOCA Proposals

CBD Energy Group - Estimated Outcome Statement (DOCA)

	DOCA 1 - BlueNRGY (CBDE)		DOCA 1 - BlueNRGY (WHS)		DOCA 2 - EEG (CBDE)		DOCA 2 - EEG (WHS)		DOCA 3 - Arowana (CBDE)		DOCA 4 - Gerry McGowan (CBDE)		DOCA 4 - Gerry McGowan (WHS)		DOCA 4 - Gerry McGowan (KI Solar)		DOCA 4 - Gerry McGowan (CBD Solar Labs)		
	Low \$	High \$	Low \$	High \$	Low \$	High \$	Low \$	High \$	Low \$	High \$	Low \$	High \$	Low \$	High \$	Low \$	High \$	Low \$	High \$	
Assets																			
King Island settlement	181,818	181,818	-	-	181,818	181,818	-	-	181,818	181,818	181,818	181,818	-	-	136,364	136,364	-	-	
Intercompany Loans Receivable (KI Solar)	-	80,000	-	-	-	80,000	-	-	-	80,000	-	80,000	-	-	-	-	-	-	
Cash at Bank on appointment	25,675	25,675	2,789	2,789	25,675	25,675	2,789	2,789	25,675	25,675	25,675	25,675	2,789	2,789	3,493	3,493	-	-	
DOCA Contribution	763,000	763,000	456,512	456,512	826,540	826,540	573,460	573,460	581,000	581,000	624,996	624,996	346,731	346,731	-	-	28,273	28,273	
Total Assets Available	970,493	1,050,493	459,301	459,301	1,034,033	1,114,033	576,249	576,249	788,493	868,493	832,489	912,489	349,520	349,520	139,856	139,856	28,273	28,273	
Priority Costs																			
Estimated Trading Losses	(36,899)	(36,899)	-	-	(36,899)	(36,899)	-	-	(36,899)	(36,899)	(36,899)	(36,899)	-	-	-	-	-	-	
Voluntary Administrators' Fees & Disbursements	(350,000)	(300,000)	(100,000)	(80,000)	(350,000)	(300,000)	(100,000)	(80,000)	(350,000)	(300,000)	(240,000)	(190,000)	(56,000)	(36,000)	(15,000)	(10,000)	(15,000)	(10,000)	
Deed Administrators' Fees & Disbursements	(100,000)	(75,000)	(50,000)	(25,000)	(100,000)	(75,000)	(50,000)	(25,000)	(100,000)	(75,000)	(100,000)	(75,000)	(50,000)	(25,000)	(10,000)	(5,000)	(15,000)	(10,000)	
Estimated Legal Costs	(40,000)	(30,000)	(20,000)	(10,000)	(40,000)	(30,000)	(20,000)	(10,000)	(40,000)	(30,000)	(40,000)	(30,000)	(20,000)	(10,000)	(5,000)	(5,000)	(5,000)	(5,000)	
Total Priority Costs	(526,899)	(405,000)	(170,000)	(115,000)	(526,899)	(405,000)	(170,000)	(115,000)	(526,899)	(405,000)	(416,899)	(295,000)	(126,000)	(71,000)	(30,000)	(20,000)	(35,000)	(25,000)	
Net Surplus/(Shortfall) of Assets for Priority Creditors	443,594	645,493	289,301	344,301	507,134	709,033	406,249	461,249	-	-	415,590	617,489	223,520	278,520	109,856	119,856	(6,727)	3,273	
Priority Creditors	(564,284)	(564,284)	(306,011)	(306,011)	(632,234)	(632,234)	(423,570)	(423,570)	(680,521)	(680,521)	(564,284)	(564,284)	(306,011)	(306,011)	-	-	-	-	
Total Assets Available to Unsecured Creditors	-	81,209	-	38,290	-	76,799	-	37,679	-	-	-	53,204	-	(27,492)	109,856	119,856	(6,727)	3,273	
Unsecured Creditors	(15,593,904)	(15,593,904)	(4,118,371)	(4,118,371)	(15,593,904)	(15,593,904)	(4,118,371)	(4,118,371)	(15,593,904)	(15,593,904)	(15,593,904)	(15,593,904)	(4,118,371)	(4,118,371)	(1,137,333)	(1,137,333)	(1,057,739)	(1,057,739)	
Contingent Creditor Claims	(14,150,943)	(14,150,943)	-	-	(14,150,943)	(14,150,943)	-	-	(14,150,943)	(14,150,943)	(14,150,943)	(14,150,943)	-	-	-	-	-	-	
Total Unsecured Creditors	(29,744,848)	(29,744,848)	(4,118,371)	(4,118,371)	(29,744,848)	(29,744,848)	(4,118,371)	(4,118,371)	(29,744,848)	(29,744,848)	(29,744,848)	(29,744,848)	(4,118,371)	(4,118,371)	(1,137,333)	(1,137,333)	(1,057,739)	(1,057,739)	
Net Surplus/(Shortfall) to Unsecured Creditors	(29,744,848)	(29,663,639)	(4,118,371)	(4,080,081)	(29,744,848)	(29,668,049)	(4,118,371)	(4,080,692)	(29,744,848)	(29,744,848)	(29,744,848)	(29,691,643)	(4,118,371)	(4,145,862)	(1,027,476)	(1,017,476)	(1,064,465)	(1,054,465)	
Cash Dividend to Unsecured Creditors (cent)	-	0.27	-	0.93	-	0.26	-	0.91	-	-	-	0.18	-	-	9.66	10.54	-	0.31	
Share issue (subject to valuation & liquidity) (cents)	6.12	6.12	6.12	6.12	5.91	5.91	5.91	5.91	-	-	8.32	8.32	8.32	8.32	8.32	8.32	8.32	8.32	
Total Consideration for Unsecured Creditors (cents)	6.12	6.40	6.12	7.05	5.91	6.16	5.91	6.82	-	-	8.32	8.50	8.32	8.32	17.98	18.86	8.32	8.63	

Estimated Outcome Statement

- The above table provides a summary of the estimated return to creditors in the four DOCA scenarios.
- The potential recovery from actions available to the liquidator (such as preference recoveries or insolvent trading claims) are not available under a DOCA scenario. Successful recovery of such claims could potentially provide a return to creditors, however, for the liquidators to pursue the claims, funding would be required and there would be no guarantee of success.
- The estimated cash return from the BlueNRGY and EEG DOCA proposals are in line with each other. The cash return from Mr McGowan's proposal in a high scenario is lower than the estimated cash return in the BlueNRGY and EEG DOCA proposals.
- The return from shares issued to unsecured creditors under each proposal is based on valuations prepared by the DOCA proponents. We have not assessed the reasonableness of the assumptions underlying these proposals.

Section 4 Administrators' Recommendation and Second Meeting

01. Deed of Company Arrangement Proposals

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03. Administrators' Recommendation and Second Meeting

Updated Position and Remuneration

Updated Position

- In our section 439A report to creditors dated 10 December 2014, we recommended creditors of CBDE and WHS resolve to execute the BlueNRGY DOCA and that creditors of CBD SL and KI Solar resolve to wind these entities up.
- Whilst we received additional and updated proposals subsequent to issuing our section 439A report, we have not received proposals or information that would warrant amending our recommendation.
- Given the recent developments, WFF are considering their position in relation to the DOCA proposals.

Additional Remuneration to be Approved – Voluntary Administration

- In our 439A report, we detailed the remuneration that will require creditors' approval at the meeting to be held on 19 December 2014.
- As a result of receiving an additional DOCA proposal that includes CBD SL and KI Solar, approval for remuneration in respect of these entities will be sought in the event the Gerry McGowan DOCA is accepted.
- At the forthcoming meetings of creditors on **19 December 2014**, creditors will be requested to approve the Administrators' additional remuneration as follows:

Voluntary Administrators remuneration for the period 19 December 2014 to the execution of the DOCA

Company	\$
CBD Solar Labs Pty Ltd	3,000
KI Solar Pty Ltd	3,000
Total Remuneration	6,000

- We note that these amounts exclude GST and disbursements.
- Detailed information relating to the calculation of remuneration and the Administrators request for remuneration is provided in the attached "Remuneration Report" at **Appendix [x]**.

Additional Remuneration to be Approved – DOCA

- It will be necessary for creditors to approve the Deed Administrators' remuneration for the Deed of Company Arrangement should creditors vote that CBD SL and KI Solar execute a DOCA. The remuneration to be approved will be calculated on a time basis by applying the hours worked by the applicable charge out rate for the person involved. Our estimates are based on the calculations as detailed in **Appendix [x]**.

Deed Administrators' estimated future remuneration to the conclusion of the DOCA

Company	\$
CBD Solar Labs Pty Ltd	5,000
KI Solar Pty Ltd	5,000
Total Remuneration	10,000

- A remuneration report detailing these additional amounts will be available for inspection at the creditors meeting on 19 December 2014.

Second Meeting of Creditors

Second meetings of creditors

- As disclosed in our section 439A report dated 10 December 2014, the second meetings of creditors are to be held at the office of Grant Thornton, Level 17, 383 Kent Street, Sydney NSW 2000 at 10:00am **on Friday, 19 December 2014**.

Lodging of proxies

- Proxies already lodged for the upcoming meetings on 19 December 2014 will remain valid. However, should creditors wish to amend their proxies based on the additional information contained in this supplementary report, please complete the proxy forms (attached as **Appendix A**) and return to our office prior to the commencement of the meeting.
- Please ensure that the proxies are signed under seal, where appropriate (if you are a company) and if the proxy is executed by a power of attorney, that a copy of the power of attorney is enclosed with the proxy form.

Contact details

- Should you have any queries in relation to any matter raised in this report then please do not hesitate to contact Kristen Street on (02) 8297 2643 or Jeff Marsden on (02) 8297 2584.

Yours faithfully



Trevor Pogroske
Joint and Several Administrator



Said Jahani
Joint and Several Administrator

Administrators' Section 439A Report - Second Report to Creditors
Appendices

Appendices

A. Proxy Forms

APPENDIX A: Proxy Forms

FORM 532
Corporations Act 2001

Regulation 5.6.29

CBD Energy Limited (Administrators Appointed)
ACN: 010 966 793 (the Company)

APPOINTMENT OF PROXY

I/We (1) _____ of _____

a creditor/member of **CBD Energy Limited (Administrators Appointed)** appoint

(2) _____ or in his/her absence

(3) _____ as my/our general/special proxy to vote at the meeting of creditors to be held on 19 December 2014 at 10:00 AM or at any adjournment of that meeting.

Resolution	Type	For	Against	Abstain
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 14 November 2014 to 9 December 2014 to be fixed at \$275,876.00 (excluding GST) plus any out of pocket expenses incurred.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 10 December 2014 to 19 December 2014 to be fixed at \$75,000.00 (excluding GST) plus any out of pocket expenses incurred”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. That the Administration should end; or	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. That the Company execute one of the following Deeds of Company Arrangement (“DOCA”); or				
(i) BlueNRGY DOCA;	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(ii) EEG DOCA;	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(iii) Arowana DOCA; or	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(iv) Gerry McGowan DOCA.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. That the Company be wound up.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 19 December 2014 to the date the DOCA is executed be fixed at \$40,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Deed Administrators, CBDE once executed, and any of the Deed Administrators’ partners or employees performance of services performed from the date the DOCA is executed to the completion of the DOCA to be fixed at \$100,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Liquidators and any of the Liquidators’ partners or employees in performance of services performed from 19 December 2014 to the completion of the Liquidation to be fixed at \$230,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

That should the Company be wound up to consider appointing a Committee of Inspection. Ordinary

If no Committee of Inspection is appointed and the Company is wound up, the Liquidator to be permitted to apply to the Australian Securities and Investments Commission for approval to destroy the books and records of the Company six months following deregistration of the Company. Ordinary

DATED this _____ day of _____ 20

(4) Signature _____

CERTIFICATE OF WITNESS - only complete if the person given the proxy is blind or incapable of writing.

I, _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED this _____ day of _____ 20

Signature of witness _____

Description _____

Place of residence _____

Notes:

- (1) If a firm strike out "I" and set out the full name of the firm.
- (2) Insert the name of the person appointed.
- (3) If a special proxy, "add the words 'to vote for' or the words 'to vote against' and specify the particular resolution".
- (4) If the creditor is a sole trader, sign in accordance with the following example: "A.B., proprietor".
If the creditor is a partnership, sign in accordance with the following example: "A.B., a partner of the said firm."
If the creditor is a company, then the form of proxy must be under its Common Seal or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "for the company, A.B." (duly authorised under the Seal of the Company).

Proxy forms should have been completed and returned by no later than 10:00 AM on 18 December 2014 to be eligible to vote at the meeting.

RETURN TO: **CBD Energy Limited (Administrators Appointed)**
of care of Grant Thornton Australia Limited
Address: Locked Bag Q800, QVB Post Office, Sydney NSW 1230
Phone: +61 2 8297 2400
Fax: +61 2 9299 4533

FORM 532
Corporations Act 2001

Regulation 5.6.29

Westinghouse Solar Pty Ltd (Administrators Appointed)
ACN: 163078699 (the Company)

APPOINTMENT OF PROXY

I/We (1) _____ of _____

a creditor/member of **Westinghouse Solar Pty Ltd (Administrators Appointed)** appoint

(2) _____ or in his/her absence

(3) _____ as my/our general/special proxy to vote at the meeting of creditors to be held on 19 December 2014 at 10:00 AM or at any adjournment of that meeting.

Resolution	Type	For	Against	Abstain
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 14 November 2014 to 9 December 2014 to be fixed at \$68,702.50 (excluding GST) plus any out of pocket expenses incurred.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 10 December 2014 to 19 December 2014 to be fixed at \$15,000.00 (excluding GST) plus any out of pocket expenses incurred”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. That the Administration should end; or	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. That the Company execute a Deed of Company Arrangement (“DOCA”); or	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) BlueNRGY DOCA;	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(ii) EEG DOCA;	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(iii) Arowana DOCA; or	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(iv) Gerry McGowan DOCA.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. That the Company be wound up.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 19 December 2014 to the date the DOCA is executed be fixed at \$10,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The remuneration of the Deed Administrators, once executed, and any of the Deed Administrators’ partners or employees performance of services performed from the date the DOCA is executed to the completion of the DOCA to be fixed at \$50,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Liquidators and any of the Liquidators’ partners or employees in performance of services performed from 19 December 2014 to the completion of the Liquidation to be fixed at \$60,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That should the Company be wound up to consider appointing a Committee of Inspection.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no Committee of Inspection is appointed and the Company is wound up, the Liquidator to be permitted to apply to the Australian Securities and Investments Commission for approval to destroy the books and records of the Company six months following deregistration of the Company.

Ordinary

DATED this _____ day of _____ 20

(4) Signature _____

CERTIFICATE OF WITNESS - only complete if the person given the proxy is blind or incapable of writing.

I, _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED this _____ day of _____ 20

Signature of witness _____

Description _____

Place of residence _____

Notes:

- (1) If a firm strike out "I" and set out the full name of the firm.
- (2) Insert the name of the person appointed.
- (3) If a special proxy, "add the words 'to vote for' or the words 'to vote against' and specify the particular resolution".
- (4) If the creditor is a sole trader, sign in accordance with the following example: "A.B., proprietor".
If the creditor is a partnership, sign in accordance with the following example: "A.B., a partner of the said firm."
If the creditor is a company, then the form of proxy must be under its Common Seal or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "for the company, A.B." (duly authorised under the Seal of the Company).

Proxy forms should have been completed and returned by no later than 10:00 AM on 18 December 2014 to be eligible to vote at the meeting.

RETURN TO: **Westinghouse Solar Pty Ltd (Administrators Appointed)**
of care of Grant Thornton Australia Limited
Address: Locked Bag Q800, QVB Post Office, Sydney NSW 1230
Phone: +61 2 8297 2400
Fax: +61 2 9299 4533

FORM 532
Corporations Act 2001

Regulation 5.6.29

CBD Solar Labs Pty Ltd (Administrators Appointed)
ACN: 153656716 (the Company)

APPOINTMENT OF PROXY

I/We (1) _____ of _____

a creditor/member of **CBD Solar Labs Pty Ltd (Administrators Appointed)** appoint

(2) _____ or in his/her absence

(3) _____ as my/our general/special proxy to vote at the meeting of creditors to be held on 19 December 2014 at 10:00 AM or at any adjournment of that meeting.

Resolution	Type	For	Against	Abstain
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 14 November 2014 to 9 December 2014 to be fixed at \$7,812.50 (excluding GST) plus any out of pocket expenses incurred.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 10 December 2014 to 19 December 2014 to be fixed at \$5,000.00 (excluding GST) plus any out of pocket expenses incurred”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. That the Administration should end; or b. That the Company execute the Deed of Company Arrangement (“DOCA”) proposed by Gerry McGowan; or c. That the Company be wound up.	Ordinary Ordinary Ordinary	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 19 December 2014 to the date the DOCA is executed be fixed at \$3,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Deed Administrators, once executed, and any of the Deed Administrators’ partners or employees performance of services performed from the date the DOCA is executed to the completion of the DOCA to be fixed at \$5,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Liquidators and any of the Liquidators’ partners or employees in performance of services performed from 19 December 2014 to the completion of the Liquidation to be fixed at \$15,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That should the Company be wound up to consider appointing a Committee of Inspection.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If no Committee of Inspection is appointed and the Company is wound up, the Liquidator to be permitted to apply to the Australian Securities and Investments Commission for approval to destroy the books and records of the Company six months following deregistration of the Company.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this _____ day of _____ 20

(4) Signature _____

CERTIFICATE OF WITNESS - only complete if the person given the proxy is blind or incapable of writing.

I, _____ of _____

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED this _____ day of _____ 20

Signature of witness _____

Description _____

Place of residence _____

Notes:

- (1) If a firm strike out "I" and set out the full name of the firm.
- (2) Insert the name of the person appointed.
- (3) If a special proxy, "add the words 'to vote for' or the words 'to vote against' and specify the particular resolution".
- (4) If the creditor is a sole trader, sign in accordance with the following example: "A.B., proprietor".
If the creditor is a partnership, sign in accordance with the following example: "A.B., a partner of the said firm."
If the creditor is a company, then the form of proxy must be under its Common Seal or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "for the company, A.B." (duly authorised under the Seal of the Company).

Proxy forms should have been completed and returned by no later than 10:00 AM on 18 December 2014 to be eligible to vote at the meeting.

RETURN TO: **CBD Solar Labs Pty Ltd (Administrators Appointed)**
of care of Grant Thornton Australia Limited
Address: Locked Bag Q800, QVB Post Office, Sydney NSW 1230
Phone: +61 2 8297 2400
Fax: +61 2 9299 4533

FORM 532
Corporations Act 2001

Regulation 5.6.29

KI Solar Pty Ltd (Administrators Appointed)
ACN: 127375740 (the Company)

APPOINTMENT OF PROXY

I/We (1) _____ of _____

a creditor/member of **KI Solar Pty Ltd (Administrators Appointed)** appoint

(2) _____ or in his/her absence

(3) _____ as my/our general/special proxy to vote at the meeting of creditors to be held on 19 December 2014 at 10:00 AM or at any adjournment of that meeting.

Resolution	Type	For	Against	Abstain
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 14 November 2014 to 9 December 2014 to be fixed at \$10,919.50 (excluding GST) plus any out of pocket expenses incurred.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 10 December 2014 to 19 December 2014 to be fixed at \$5,000.00 (excluding GST) plus any out of pocket expenses incurred”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. That the Administration should end; or b. That the Company execute the Deed of Company Arrangement (“DOCA”) proposed by Gerry McGowan; or c. That the Company be wound up.	Ordinary Ordinary Ordinary	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
“The remuneration of the Administrators and any of the Administrators’ partners or employees in performance of services performed from 19 December 2014 to the date the DOCA is executed be fixed at \$3,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Deed Administrators, once executed, and any of the Deed Administrators’ partners or employees performance of services performed from the date the DOCA is executed to the completion of the DOCA to be fixed at \$5,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
“The remuneration of the Liquidators and any of the Liquidators’ partners or employees in performance of services performed from 19 December 2014 to the completion of the Liquidation to be fixed at \$10,000.00 (excluding GST) plus any out of pocket expenses incurred. Approval is given for such amounts approved to be drawn on a monthly basis.”	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That should the Company be wound up to consider appointing a Committee of Inspection.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If no Committee of Inspection is appointed and the Company is wound up, the Liquidator to be permitted to apply to the Australian Securities and Investments Commission for approval to destroy the books and records of the Company six months following deregistration of the Company.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this _____ day of _____ 20

(4) Signature _____

CERTIFICATE OF WITNESS - only complete if the person given the proxy is blind or incapable of writing.

I, _____ of _____

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED this _____ day of _____ 20

Signature of witness _____

Description _____

Place of residence _____

Notes:

- (1) If a firm strike out "I" and set out the full name of the firm.
- (2) Insert the name of the person appointed.
- (3) If a special proxy, "add the words 'to vote for' or the words 'to vote against' and specify the particular resolution".
- (4) If the creditor is a sole trader, sign in accordance with the following example: "A.B., proprietor".
If the creditor is a partnership, sign in accordance with the following example: "A.B., a partner of the said firm."
If the creditor is a company, then the form of proxy must be under its Common Seal or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "for the company, A.B." (duly authorised under the Seal of the Company).

Proxy forms should have been completed and returned by no later than 10:00 AM on 18 December 2014 to be eligible to vote at the meeting.

RETURN TO: **KI Solar Pty Ltd (Administrators Appointed)**
of care of Grant Thornton Australia Limited
Address: Locked Bag Q800, QVB Post Office, Sydney NSW 1230
Phone: +61 2 8297 2400
Fax: +61 2 9299 4533