

2 September 2025

FIRST REPORT TO CREDITORS

INNOVA GROUP AUSTRALASIA PTY LTD (ACN 633 938 664)
INNOVA DESIGN AUSTRALASIA PTY LTD (ACN 653 095 366)
INNOVA GROUP INTERNATIONAL PTY LTD (ACN 641 232 180)
(ALL ADMINISTRATOR APPOINTED)
(COLLECTIVELY “THE COMPANIES”)

TABLE OF INCLUSIONS

- 1. Notice of Meeting**
- 2. Voluntary Administrator’s Report to Creditors**

ANNEXURES

- A Declaration of Independence, Relevant Relationships and Indemnities**
- B Information Sheets**
- C Voluntary Administrator’s Initial Remuneration Notice**
- D Aston Chace Group’s Charge Rates**
- E Appointment of Proxy Forms (Please Complete and Return)**
- F Formal Proof of Debt or Claim Form (Please Complete and Return)**

CONTACT FOR QUERIES: Kaiyan Wu
CONTACT PHONE NUMBER: (02) 8999 9375
CONTACT EMAILS: kwu@astoncg.com.au

T (02) 8999 9375

Suite 2, Level 13, 35 Clarence Street, Sydney NSW 2000
GPO Box 5364 Sydney NSW 2001



NOTICE OF MEETING OF CREDITORS

INNOVA GROUP AUSTRALASIA PTY LTD (ACN 633 938 664)
INNOVA DESIGN AUSTRALASIA PTY LTD (ACN 653 095 366)
INNOVA GROUP INTERNATIONAL PTY LTD (ACN 641 232 180)
(ALL ADMINISTRATOR APPOINTED)
(COLLECTIVELY “THE COMPANIES”)

TIME AND MANNER OF MEETING

Notice is given that a meeting of the creditors of the Companies will be held at **11:00am, Sydney Time** on **Wednesday, 10 September 2025**.

This meeting will be conducted as a **VIRTUAL MEETING ONLY**.

Creditors will only be able to attend this meeting by telephone using the teleconference facilities. Details of how to do this are set out later in this Notice. Creditors will **NOT** be able to attend the meeting in person.

However, for the purpose of subsection 75-75(6) of the Insolvency Practice Rules, the physical address of the meeting is taken to be the office of Aston Chace Group at Suite 2, Level 13, 35 Clarence Street, Sydney NSW 2000.

PURPOSE OF MEETING

The purposes for which the meeting is for creditors to consider and, if thought fit, pass the following resolutions:

1. “To remove the Voluntary Administrator from office and appoint _____ as Voluntary Administrator(s) of the Companies.”
2. “To appoint a Committee of Inspection with _____ as a member.”

Attendance at this meeting is not compulsory. Creditors may attend and vote in person, by proxy or by attorney. The appointment of a proxy must be in the approved form.

HOW TO ATTEND AT THE VIRTUAL MEETING

As stated above, the meeting will be conducted as a virtual meeting using the Microsoft Team Meeting service and creditors will not be able to attend the meeting personally.

To attend the virtual meeting, it is necessary for creditors to take certain steps prior to the meeting date and then to call in to the virtual meeting at the meeting time.

Required steps prior to the meeting

By no later than **4:00pm Sydney Time** on **Tuesday, 9 September 2025**, a creditor proposing to attend the virtual meeting (whether in person or by proxy or attorney) must give to the Voluntary Administrator a written statement setting out:



1. The name of the creditor;
2. If applicable, the name of the proxy or attorney who will be attending the meeting on the creditor's behalf;
3. A telephone number at which the creditor may be contacted; and
4. An email address to which notices and other communications to the creditor may be sent.

Dialling into the meeting

To attend the meeting using the teleconference facilities, creditors should enter via the Microsoft Teams link provided at **11:00am (Sydney Time) on Wednesday, 10 September 2025**. The Microsoft Teams meeting details are set out below.

Meeting ID: 489 774 134 128 3

Passcode: yt3Ls9uY

After successfully calling into the Virtual Meeting, creditors should verbally announce their presence to the Chairperson so that their attendance may be recorded on the Attendance Register for the meeting.

TABLING OF DOCUMENTS AT THE VIRTUAL MEETING

Documents expected to be tabled at the virtual meeting by the Chairperson will be forwarded to creditors prior to the meeting either with this notice or at the creditor's nominated email address.

If any other documents are tabled at the virtual meeting by the Chairperson, they will be forwarded to creditors during the meeting at the creditor's nominated email address. It, therefore, is recommended that creditors be able to access emails at this email address during the meeting.

If a creditor wishes to table a document at the virtual meeting, it is requested that it be emailed to the Voluntary Administrator prior to the meeting or, failing this, to the Chairperson of the virtual meeting during the meeting.

EFFECT OF SECTION 75-85 OF THE INSOLVENCY PRACTICE RULES

This Notice is required to state the effect of Section 75-85 of the *Insolvency Practice Rules (Corporations) 2016*. The effect of this section is as follows:

1. A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
2. Subject to paragraphs 3, 4 and 5 below, each creditor is entitled to vote and has one vote.
3. A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) Their debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) They have lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required - a formal proof of the debt or claim.



4. A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
5. A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless they are willing to do the following:
 - (a) treat the liability to them on the instrument or security of a person covered by paragraph 6 below as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
6. A person is covered by this paragraph if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

REQUIREMENT FOR FORMAL PROOFS OF DEBT TO BE LODGED

For the purposes of paragraph 3(b) above of Section 75-85 of the *Insolvency Practice Rules (Corporations) 2016*, a creditor wishing to vote at the meeting must lodge a Formal Proof of Debt form (**POD**) or claim either with the Voluntary Administrator prior to the virtual meeting or with the Chairperson of the meeting.

If a creditor already has lodged a POD, it is not necessary for them to do so again unless they wish to vary their POD.

As the meeting is being conducted as a virtual meeting, creditors who have not yet lodged a formal proof of debt or claim are requested to email a copy of their formal proof of debt or claim to the Voluntary Administrator as soon as possible and, preferably, by **4:00pm Sydney Time on Tuesday, 9 September 2025**

A POD form is **attached** at **Annexure "F"** to the Voluntary Administrator's First Report to Creditors dated 2 September 2025.



PROXIES AND POWERS OF ATTORNEY

A creditor entitled to attend and vote at the meeting who is a natural person may, by instrument in writing in the approved form, appoint an individual as the creditor's proxy to attend and vote at the meeting.

Such a creditor also may attend and vote at the meeting by the person's attorney.

A creditor entitled to attend and vote at the meeting which is a body corporate may only do so by proxy, by its attorney or by a representative appointed under Section 250D of the *Corporations Act 2001*.

An Appointment of Proxy form is **attached at Annexure "E"** to the Voluntary Administrator's First Report to Creditors dated 2 September 2025.

A person appointed as a proxy is not entitled to speak or vote at the meeting unless the instrument of appointment (or a copy of it) has been given to Voluntary Administrator prior to the virtual meeting or to the Chairperson of the meeting.

As the meeting is being conducted as a virtual meeting, a person proposing to attend the meeting as proxy for a creditor is requested to email a copy of their instrument of appointment to the Voluntary Administrator as soon as possible and, preferably, by **4:00pm Sydney Time on Tuesday, 9 September 2025**.

A person claiming to be the attorney of a creditor entitled to attend and vote at a meeting is not entitled to speak or vote as attorney at the meeting unless:

- (a) the instrument by which the person was appointed as attorney has been produced to the Voluntary Administrator prior to the virtual meeting or to the Chairperson of the meeting; or
- (b) the Voluntary Administrator or the Chairperson of the meeting are otherwise satisfied that the person claiming to be the attorney of the creditor entitled to vote is the duly authorised attorney of that creditor.

As the meeting is being conducted as a virtual meeting, a person proposing to attend the meeting as the attorney of a creditor is requested to email a copy of their power of attorney to the Voluntary Administrator as soon as possible and, preferably, by **4:00pm Sydney Time on Tuesday, 9 September 2025**.

EMAILING THE VOLUNTARY ADMINISTRATOR OR THE CHAIRPERSON

Documents requested to be emailed to the Voluntary Administrator, or the Chairperson of the virtual meeting are to be emailed to kwu@astoncg.com.au and to this address only.

Dated this 2nd day of September 2025.

RAJIV GOYAL
Voluntary Administrator



2 September 2025

FIRST REPORT TO CREDITORS

INNOVA GROUP AUSTRALASIA PTY LTD (ACN 633 938 664)

INNOVA DESIGN AUSTRALASIA PTY LTD (ACN 653 095 366)

INNOVA GROUP INTERNATIONAL PTY LTD (ACN 641 232 180)

(ALL ADMINISTRATOR APPOINTED)

(COLLECTIVELY “THE COMPANIES”)

I, Rajiv Goyal was appointed as Voluntary Administrator (**Voluntary Administrator**) of the Companies on 31 August 2025 by the director of the Companies, Monica Serrato (**Director**).

I have been informed that you may be a creditor of the Companies. In this regard, I now submit my first report in respect of the Companies as follows:

1. VOLUNTARY ADMINISTRATION.....	2
2. ADMINSTRATOR’S ACTIONS TO DATE.....	3
3. INDEPENDENCE DISCLOSURE STATEMENT.....	3
4. TRADING POSITION.....	3
5. FIRST MEETING OF CREDITORS.....	4
6. EFFECT ON SECURED AND OTHER CREDITORS	5
7. INVESTIGATIONS.....	6
8. REMUNERATION AND DISBURSEMENTS	6
9. GENERAL.....	7

I. VOLUNTARY ADMINISTRATION

Voluntary Administration is a corporate insolvency regime 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 Liquidation.

Under normal circumstances, the period of a Voluntary Administration is approximately five weeks. During the period of a Voluntary Administration, the Voluntary Administrator assume control of the company’s assets and operations. At the conclusion of the Voluntary Administration period, the Company’s creditors will resolve the future of the company. The Voluntary Administrator is required to undertake investigations into the business, property, affairs and financial circumstances of the Companies, and to report to creditors on the results of this investigation. This future report, also known as the “Administrator’s Report”, will contain the Voluntary Administrator’s opinion on each of the alternatives for the company’s future.



2. ADMINSTRATOR'S ACTIONS TO DATE

Since the date of our appointment, my staff and I have attended to the following major tasks:

- Conducted various investigation searches including land title searches on the Companies and the Director.
- Issued correspondence to the entities who hold a security interest against the Company, to determine the nature of their security and amounts owing (if any).
- Issued notifications to the Companies landlords in relation to business trading arrangements.
- Conducted an analysis of the Companies' current projects to promptly determine their status and recommend appropriate next steps.
- Conducted urgent analysis of the overseas subsidiary and associated project, while maintaining consistent communication with all relevant stakeholders/customers.
- Conducted a preliminary investigation into the ownership of the assets of the Companies.
- Notified statutory bodies of the appointment, including the Australian Taxation Office.
- Obtained insurance cover in respect of our appointment and ensured adequate insurance coverage in relation to potential assets of the Companies.
- Held discussions with the Director in relation to the business, property, affairs and financial circumstances of the Companies.
- Conducted investigations into the business, property, affairs and financial circumstances of the Companies.
- Held multiple meetings with the Director and relevant representatives to facilitate and assist with the Voluntary Administration process.

3. INDEPENDENCE DISCLOSURE STATEMENT

The appointment was made pursuant to a resolution of the Director which was referred to Aston Chace Group Pty Ltd (**ACG**) by the Companies' solicitor, Harrington Lawyers (**referrer**).

In accordance with statutory and professional requirements a Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) has been prepared and is **attached** at **Annexure "A"**.

In summary, there are no issues, circumstances or relationships which would preclude the appointment.

4. TRADING POSITION

I am continuing to trade Innova on a '*business as usual*' basis subject to an assessment of 'live' projects and ongoing discussions with key customers and stakeholders, in order to preserve the value of the Companies assets until such time as the creditors decide on the Company's future.



In that regard, my role as Voluntary Administrator will be to maintain the status quo until such time that a determination is made of the Company's future trading prospects, recapitalisation via a deed of company arrangement and/or sale of the Company or assets.

At this stage, I am continuing to employ the majority of Companies workforce to maintain the trading operations of the Companies.

5. FIRST MEETING OF CREDITORS

A notice of meeting of creditors is **attached** to this report.

A first meeting of creditors must be held in accordance with Section 436E of the *Corporations Act 2001* (**Act**). This meeting of creditors will be held **VIRTUALLY** at **11:00am, Sydney Time** on **Wednesday, 10 September 2025**.

(a) Purpose of Meeting

The purpose of the meeting is to determine whether to appoint a Committee of Inspection (**COI**). At the meeting, creditors may also, by resolution, remove the Voluntary Administrator from office and appoint someone else as Voluntary Administrator(s) of the Companies.

The nominee must be a Registered Liquidator and is required to provide a consent to act. A DIRRI is to be tabled at the meeting for the benefit of creditors.

(b) Committee of Inspection

At this meeting, creditors will consider whether a COI should be appointed. The role of a COI is to consult with the Voluntary Administrator and receive reports on the conduct of the external administration. A COI can approve the Voluntary Administrator's remuneration.

(c) Voting

The required resolutions are passed on the voices by a simple majority in number unless the Chairperson or a person participating and entitled to vote at the meeting request a poll be taken, in which case it requires a majority in number and value. In a deadlock, the Chairperson has the casting vote.

(d) Attendance at the **VIRTUAL** Meeting

To vote at the meeting, a creditor must lodge a Formal Proof of Debt (**POD**). The POD must be completed in full setting out all particulars of the debt outstanding. Where the creditor is a company, the full name of the company must be shown and the form signed by an officer of the company.

An Appointment of Proxy Form (**Proxy**) must be completed if the creditor is a company or if an individual creditor wishes to appoint another party as his or her representative.

The only resolution that will certainly be put to a vote at the meeting is a resolution that a COI be appointed. Given this, if you wish to attend the meeting by proxy, it is suggested that you give consideration to appointing a general proxy so that your representative can vote on any resolution that may come before the meeting.



If you would like to appoint a proxy but do not have anyone to appoint, we advise that you can appoint the Chairperson.

It is requested that your POD and Proxy forms be lodged with our office no later than **4:00pm Sydney Time** on **Tuesday, 9 September 2025** to avoid delays at the meeting.

To attend the meeting using the teleconference facilities, creditors should telephone into the meeting at **11:00am, Sydney Time** on **Wednesday, 10 September 2025**.

Please contact Kaiyan Wu of my office at kwu@astoncg.com.au for details on how to attend the meeting.

Attached at Annexure “E” is a Proxy Form.

Attached at Annexure “F” is a POD form.

6. EFFECT ON SECURED AND OTHER CREDITORS

(a) What happens to your debt?

All creditors of the Companies are now creditors in the Voluntary Administration. As a creditor, you have certain rights, although your debt will be dealt within the Voluntary Administration.

Information regarding your rights as a creditor is provided in the information sheet **attached at Annexure “B”**. This includes your rights pertaining to:

- i. Making reasonable requests for information.
- ii. Providing directions.
- iii. Appointing a Reviewing Liquidator.
- iv. Replacing the Voluntary Administrator.

(b) Secured Creditors

A creditor **must** have its interest registered against the Companies on the PPSR to have security over property in the Companies name.

If any creditor claims a security interest as registered on the PPSR, I request all documentation supporting same be immediately provided to my office.

(c) Owners and Lessors of Property

Please note that pursuant to Subsections 440B (1) and (2) of the *Corporations Act 2001* (**the Act**) property rights are restricted during the Voluntary Administration of the Companies.

During the Voluntary Administration, the owner or lessor of property that is used or occupied by, or is in the possession of the Companies cannot take possession of the property or enforce their security interest or otherwise recover it, except with:



- i. the Administrator's written consent; or
- ii. the leave of the Court.

(d) Existing Contracts and Agreements

I expressly refrain from adopting any contracts or agreements of the Companies 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 forthcoming 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.

Should you be a supplier to the Companies and purport to retain title to goods previously supplied, please advise me of such and provide all supporting documentation by return. Creditors should however note that without a registration on the PPSR, the property will likely vest in the Companies.

7. INVESTIGATIONS

I will be conducting my investigations into the business, property, affairs and financial circumstances of the Companies, as required, in order to form an opinion required by Section 439A of the Act, being:

- (a) Whether it would be in the creditors' interests for the Companies to execute a Deed of Company Arrangement; or
- (b) Whether it would be in the creditors' interests for the Voluntary Administration to end; or
- (c) Whether it would be in the creditors' interests for the Companies to be wound up.

The results of these investigations will be detailed to creditors in the forthcoming report to creditors, prior to the second meeting of creditors to be held by no later than **Friday, 3 October 2025**, subject to any adjournment(s).

Should any creditors have information that would assist our investigations, please contact Kaiyan Wu of my office via email at kwu@astoncg.com.au.

8. REMUNERATION AND DISBURSEMENTS

To assist creditors in understanding claims for remuneration, an initial remuneration notice to creditors is **attached** at **Annexure "C"**.

Creditors will be asked to approve the basis and amount of remuneration at the second meeting of creditors.

Creditors should note that we are not required to seek creditor approval for external (at cost) disbursements (i.e. legal fees, search fees, etc.) but must account to creditors. Full details of any actual disbursements incurred in the Voluntary Administration will be provided in our second report to creditors.

Creditors should note that I have been provided with an upfront contribution for the conduct of this Voluntary Administration as set out in the DIRRI which is attached as **Annexure "A"**.



9. GENERAL

(a) Further Reports

A more comprehensive report on the Companies affairs will be forwarded to creditors with the notice of the second meeting of creditors.

In the interim, should you have any questions please do not hesitate to contact please contact Kaiyan Wu of my office via email at kwu@astoncg.com.au.

(b) Further Information

The Australian Restructuring Insolvency & 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 also 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 for "insolvency information sheets").

Should any creditors require assistance in completing the forms provided with this report or have any queries in relation to this matter, please contact Kaiyan Wu of my office by telephone on (02) 8999 9375 or via email at kwu@astoncg.com.au.

Yours faithfully,

INNOVA GROUP AUSTRALASIA PTY LTD (ADMINISTRATOR APPOINTED)
INNOVA DESIGN AUSTRALASIA PTY LTD (ADMINISTRATOR APPOINTED)
INNOVA GROUP INTERNATIONAL PTY LTD (ADMINISTRATOR APPOINTED)

RAJIV GOYAL
Voluntary Administrator



Annexure “A”



DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

INNOVA GROUP AUSTRALASIA PTY LTD - ACN 633 938 664
INNOVA DESIGN AUSTRALASIA PTY LTD - ACN 653 095 366
INNOVA GROUP INTERNATIONAL PTY LTD - ACN 641 232 180
(ADMINISTRATOR APPOINTED TO ALL)
(COLLECTIVELY “THE COMPANIES”)

This Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) are made by me, Rajiv Goyal, in my capacity as Voluntary Administrator of the Companies.

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are connected to the Companies and any indemnities or upfront or other payments that have been or will be provided to me. None of the relationships disclosed in this document is such that my independence has been or is affected.

This information is provided so you can 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 me if you wish.

This declaration is made in respect of myself, the other principals of our practice, Aston Chace Group Pty Ltd (**ACG**), and any other persons or entities falling within the definition of our Firm in section 6 of the Introduction to the Code of Professional Practice (4th edition) of the Australian Restructuring Insolvency and Turnaround Association (**ARITA**).

I will be conducting the external administration of the Companies in accordance with the Code of Professional Practice of ARITA.

A. Independence

I have assessed our independence and I am not aware of any reasons that would prevent me from accepting this appointment. There are no other known relevant relationships, including personal, business and professional relationships, that should be disclosed beyond those I disclose in this document.

B. Circumstances of appointment

How we were referred this appointment

The appointment was referred to me by the Companies' solicitor, Harrington Lawyers (**referrer**).

I believe that this referral does not affect my independence or result in a conflict of interest or duty because:

- I receive referrals from a wide range of parties, including solicitors, accountants and advisors. I am not reliant upon the income generated from the referrer in this matter and, therefore, I will approach this matter with an independent mind and in an impartial manner.
- Referrals of this nature are commonplace and do not impact our independence in performing our duties as Voluntary Administrator.



There is no expectation, agreement or understanding between me and the Companies' director, Monica Serrato (**Director**), regarding the conduct of the external administrations of the Companies and I am free to act independently and in accordance with the law and applicable professional standards.

Did I or an ACG staff member meet with or have any other significant communications with the Companies' director, her advisor or other parties in connection with Companies before I was appointed?

☒ Yes ☐ No

I had the following meetings and other significant communications with the Director and other parties in connection with the Companies during the period between 21 August 2025 and 31 August 2025 (the date of our appointment):

Dates	Details of Communication
21 August 2025	The referrer reached out to Mr Goyal regarding a potential insolvency appointment to the Companies and requested a meeting with the Director.
22 August 2025	The Director sent an email to Mr Goyal providing brief background of the Companies.
25 August 2025	Mr Goyal, the Director and the referrer had a meeting at the offices of the referrer to discuss the background and current financial position of the Companies. Mr Goyal explained the insolvency options available to the Companies.
26 August 2025	The Director sent an email to Mr Goyal providing further background of the Companies.
28 August 2025	Mr Goyal, the Director and the referrer had a further meeting at the offices of the referrer to further discuss the insolvency options and prepare for the pending appointment.
29 August 2025	Mr Goyal provided the Voluntary Administration appointment documents, including consent to act, to the Director.

No other remuneration was received for any pre-appointment discussions or meetings held.

In my opinion, the above communications do not affect my independence for the following reasons:

- The only advice provided prior to the appointment was the advice in relation to available external administration options. The nature of the advice provided was such that it would not be subject to review or challenge, nor would the advice affect my ability to fully comply with any statutory and fiduciary obligations imposed on me as the Voluntary Administrator of the Companies in an objective and impartial manner.
- The Courts and the Code of Professional Practice of ARITA recognise the need for Insolvency Practitioners to provide general advice on the insolvency process and the options available and do not consider that such advice results in a conflict of duty and interest or is an impediment to accepting an appointment.
- The advice provided to the Companies was not such that the advice or anything done or not done pursuant to the advice might properly be subject to review and potential challenge during the external administration of the Companies.
- The advice provided to the Companies was not such that a fair-minded lay observer might reasonably apprehend that I might not bring an impartial mind to the resolution of any matter that I would or might be required to deal with during the external administration of the Companies.

I provided no other information or advice to the Companies, its director or its representatives prior to our appointment beyond that outlined in this DIRRI.



C. Declaration of Relationships

Specified relationships

Within the previous two years, have I or our firm had a relationship with:	
The Companies?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The director(s) of the Companies?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Companies?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
An insolvency practitioner previously appointed to the Companies?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Companies' property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Other Relationships

Do I have or have I had any other relationships that I consider to be relevant to creditors' assessment of our independence?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Companies, an associate of the Companies, a former insolvency practitioner appointed to the Companies or any person or entity that has a valid and enforceable security interest on the whole or substantially the whole of the Companies' property that should be disclosed.

D. Indemnities and up-front or other payments

I have been provided with the following funding for the purpose of meeting our voluntary administration fees and expenses.

Name	Relationship with the Companies	Nature of indemnity or payment
Monica Serrato	Director	<p>The Director has agreed to provide \$400,000 to partially cover the costs of my initial remuneration and expenses associated with the Voluntary Administration of the Companies.</p> <p>These funds will be held in the respective administration bank accounts and will not be drawn to meet my remuneration until such time that it is approved by creditors. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.</p>

This does not include any indemnities I may be entitled to under the law. I have not received any other indemnities or upfront payments.



Dated: 2nd day of September 2025

RAJIV GOYAL

Voluntary Administrator

Notes:

1. The above assessment of my independence has been made based on an evaluation of the significance of any threats to my independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, I am required to update this Declaration and provide a copy to creditors with my next communication to them as well as to table a copy of any replacement declaration at the next meeting of the creditors of the Companies.
3. In the case of creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.



Annexure “B”

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.**

Voluntary Administration

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading



Offences

A summary of offences under the Corporations Act that may be identified by the administrator:

180	Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.
181	Failure to act in good faith.
182	Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of the officer's position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.
198G	Performing or exercising a function or power as an officer while a company is under administration.
206A	Contravening a court order against taking part in the management of a corporation.
206A, B	Taking part in the management of corporation while being an insolvent, for example, while bankrupt.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of an auditor.
314-7	Failure to comply with requirements for the preparation of financial statements.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to the administrator.
588G	Incurring liabilities while insolvent
588GAB	Officer's duty to prevent creditor-defeating disposition
588GAC	A person must not procure a company to make a creditor-defeating disposition
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.
596AB	Entering into an agreement or transaction to avoid employee entitlements.

Recoverable Transactions

Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Where a creditor receives a preference, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

Creditor-defeating disposition

Creditor-defeating dispositions are the transfer of company assets for less than market value (or the best price reasonably obtainable) that prevents, hinders or significantly delay creditors' access to the company's assets in liquidation. Creditor-defeating dispositions are voidable by a liquidator.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to the benefit or detriment to the company; the respective benefits to other parties; and any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person or from members of a corporate group (Contribution Order).

Unreasonable payments to directors

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges over company property are voidable by a liquidator:

- circulating security interest created within six months of the liquidation, unless it secures a subsequent advance;
- unregistered security interests;
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

Insolvent trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect;
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

Queries about the voluntary administration should be directed to the administrator's office.



Annexure “C”



INITIAL REMUNERATION NOTICE

INNOVA GROUP AUSTRALASIA PTY LTD (ACN 633 938 664)
INNOVA DESIGN AUSTRALASIA PTY LTD (ACN 653 095 366)
INNOVA GROUP INTERNATIONAL PTY LTD (ACN 641 232 180)
(ALL ADMINISTRATOR APPOINTED)
(COLLECTIVELY “THE COMPANIES”)

I. INTRODUCTION

I am entitled to be paid remuneration from the assets of the Companies for necessary work properly performed by us and the persons assisting us in the performance of our duties in relation to the Voluntary Administration of the Companies.

I am also permitted to pay disbursements from the Companies assets that are necessarily and properly incurred by us in relation to the Voluntary Administration of the Companies.

The purpose of this notice is to provide you with information about how I propose that my remuneration be determined and how I will be paying disbursements.

2. REMUNERATION DETERMINATIONS

I am entitled to be paid up to \$6,349 plus GST for my remuneration without the need for a resolution or order of a Court.

If I seek a higher amount of remuneration, the amount must be determined by resolution of the creditors or the committee of inspection (if any) or by order of a Court. More than one remuneration determination may be made in the course of the Voluntary Administration of the Companies.

A remuneration resolution may be for either past remuneration or future remuneration. In the former case, the resolution will specify the period to which the claim relates and the amount claimed by us.

In the case of a resolution for future remuneration, the resolution will specify the period to which the claim relates and a capped amount up to which I may draw remuneration.

The passing of a resolution determining my remuneration for a specified period does not prevent us from subsequently claiming additional remuneration for some or all of the same period.



3. **REMUNERATION METHODS**

The methods that can be used to calculate the remuneration of the Voluntary Administrator include the following:

(a) Time Cost

This is the most common method. Under this method, I and the persons assisting us at Aston Chace Group Pty Ltd (**ACG**) charge at specified hourly remuneration rates for the time that each of the staff spends working on the Voluntary Administration of the Companies. A person's hourly rate is based on their level of skill and experience. Under this method, time ordinarily is charged in increments of six minutes.

(b) Fixed Fee

Under this method, ACG charges a fixed fee for the Voluntary Administration of the Companies regardless of how much work has to be done or the value of the Companies assets that are realised.

(c) Percentage

Under this method, the fee charged by ACG is based on a percentage of a specified variable, such as the value of the Companies assets that are realised.

(d) Contingency

Under this method, the fee charged by ACG is structured to be contingent on a particular outcome being achieved.

4. **METHOD PROPOSED**

I propose that my remuneration in relation to the Voluntary Administration of the Companies be calculated on a time cost basis. In the present case, this method is most appropriate because:

- (a) at this stage, it is not possible to estimate with certainty the amount of work that will have to be performed in relation to the Voluntary Administration of the Companies.
- (b) the time cost method ensures that creditors are charged only for work that is actually performed.
- (c) the fixed fee or percentage method can result in us receiving a substantial fee for doing only a limited amount of work.
- (d) in the Voluntary Administration of the Companies, I am required to do things which are not related to the realisation of assets. The percentage method is inappropriate for such tasks.
- (e) under the contingency method, I am not entitled to any remuneration unless I satisfy the contingency. This can result in ACG receiving no remuneration despite performing a significant amount of work.



5. RATES OF REMUNERATION

ACG Hourly Insolvency Rates from 20 January 2025 are attached as **Annexure “D”** of the First Report to Creditors to which this notice is annexed.

The Rates Schedule sets out the hourly rates at which my remuneration and that of the persons who will or likely will be assisting us in the performance of my duties in relation to the Voluntary Administration of the Companies will initially be calculated using the time cost method. The rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

The Rates Schedule also provides a general guide as to the qualifications and experience of the persons who will be or likely will be assisting us in the performance of my duties and the roles that they will perform.

I have reviewed the hourly rates in this Schedule and consider that they are appropriate having regard to the nature and complexity of the work that will be or likely will be performed in relation to the Voluntary Administration of the Companies.

Using these hourly rates or as subsequently increased in accordance with Section 10 of this notice, I and the persons assisting us will charge time for the work that I do in relation to the Voluntary Administration of the Companies in increments of six minutes rounded up to the nearest multiple of six minutes.

To the extent that I am able to do so, I will delegate the performance of work in relation to the Voluntary Administration of the Companies. Such work will be performed by a member of the staff of ACG having the appropriate level of experience and the lowest charge-out rate. They will perform this work under the guidance of us or a more experienced staff member. This will ensure that the work is carried out to the necessary standard whilst at the same time minimising the costs of the work to creditors.

6. ESTIMATE OF REMUNERATION

On the limited information presently available to me, I estimate that my total claim for remuneration in relation to the Voluntary Administration of the Companies will be between \$200,000 to \$250,000 plus GST. This is not a quote and my actual claim for remuneration may be higher or lower.

Variables that I am unable to quantify at this time but which may have a significant upward effect on this estimate include the following:

- Trading assessment.
- Dispute with clients.
- Business/asset realisation requirements.
- Claims put forward by creditors not substantiated or evidenced by company records.
- Change in number of creditors.
- Deed of Company Arrangement (**DOCA**) proposals.
- Extensions or adjournments of the second meeting of creditors.



- Investigating the affairs of the Company.

Prior to my appointment, I provided an estimate of the cost of the Voluntary Administration to the director of the Companies in the amount of \$100,000 to \$150,000.

I have requested that the director provides an upfront contribution of \$400,000 to meet the initial remuneration, legal costs and operating costs for the Voluntary Administration period and that this be paid into my firm's Trust Account. This has occurred.

There are no conditions on the conduct of the Voluntary Administration based on the provision of these funds.

7. DISBURSEMENTS

These are expenses that I have to pay in relation to the Voluntary Administration of the Companies. They are commonly divided into three (3) categories:

(a) External professional disbursements

These are expenses paid to independent parties for the provision of professional services. They include fees charged by lawyers, real estate agents and valuers. They will be charged at cost.

(b) External non-professional disbursements

These are expenses paid to independent parties for the provision of non-professional services. They include advertising, travel and accommodation and external venue hire. They will be charged at cost.

(c) Internal non-professional disbursements

These are expenses paid to ACG for the provision of non-professional services. These expenses include telephone calls, photocopying, and postage. Some of these expenses will be charged at cost.

Others will be charged at a rate which recoups both variable and fixed costs and may include a profit component. These expenses are charged at the rates specified in the Rates Schedule.

8. APPROVAL OF DISBURSEMENTS

I am not required to obtain creditor approval to pay disbursements that are charged at cost. However, I must be satisfied that these disbursements have been necessarily and properly incurred before I pay them and I must inform creditors of the amounts paid.

9. ASIC SUPERVISORY COST RECOVERY LEVY

The Federal Government has introduced a levy on Registered Liquidators to partly defray the regulatory costs of the Australian Securities and Investments Commission (**ASIC**). This levy is largely made up of charges for what are called notifiable events. These are events that will or may occur in relation to a company whilst it is in Voluntary Administration, subject to a DOCA or being wound up.



The levy is payable for each financial year by a single payment in the following February. Due to the way in which the charge payable for a notifiable event is calculated, the exact charge payable is not known until the Registered Liquidator receives the invoice for payment of the levy. ASIC has though advised that the estimated charge for the current financial year is \$94.77 per event.

On the information presently before me, that part of the ASIC levy as will be payable by us, the payment of this amount may be split over several financial years.

I will be paying that part of the ASIC levy as relates to the Companies in the following way:

- (a) if the Voluntary Administration of the Companies is still ongoing when I have to pay the levy in February in relation to the previous financial year, then I will pay at that time as an internal disbursement to ACG amount calculated by multiplying the number of notifiable events for the Companies for the previous financial year by the actual charge payable for each such event. This amount will be paid to ACG as the Companies will be paying the levy to ASIC on our behalf; and
- (b) if the Voluntary Administration of the Companies is completed before I have to pay the levy in February in relation to the previous financial year, then, when I complete the Voluntary Administration of the Companies, I will pay as an internal disbursement to ACG an amount calculated by multiplying the number of notifiable events for the Companies by the estimated charge payable for each such event.

I will determine the estimated charge for each event by using the higher of either the indicative charge for the most recent financial year (if one then has been published by ASIC) or the actual charge for the preceding financial year.

This estimated amount will be held by ACG in a suspense account until the company has paid the levy for the relevant financial year to ASIC on our behalf. After it has done so, the funds in the suspense account for this financial year will be paid to ACG.

It is possible that such a payment may result in ACG deriving a small profit. Accordingly, creditors will be asked to approve my paying to ACG an amount for the estimated charges prior to it being paid from the Company's assets.

10. INCREASES IN HOURLY RATES AND DISBURSEMENT CHARGES

I reserve the right to increase any of the hourly rates set out in the Rates Schedule during the Voluntary Administration of the Companies provided that the new rate for a position does not exceed the immediately preceding rate for that position by more than the higher of \$20.00 per hour or ten per cent (both exclusive of GST).

I also reserve the right to increase the charge for any of the internal disbursements set out in the Rates Schedule that may incorporate a profit component on and from the first day of July in each year during the Voluntary Administration of the Companies provided that the new charge does not exceed the immediately preceding charge by more than ten per cent (exclusive of GST).

Any such rate increases will be notified to the creditors of the Companies in my first communication with creditors after they come into effect.



II. QUESTIONS

If you have any questions in relation to this notice, please contact Kaiyan Wu of my office by telephone on (02) 8999 9375 or by emailing kwu@astoncg.com.au.

Dated this 2nd day of September 2025.

RAJIV GOYAL

Voluntary Administrator



Annexure “D”

SCHEDULE I

ASTON CHACE

GROUP

Hourly Insolvency Rates from 1 January 2024

Position	Rate \$/Hour (excl. GST)	Experience - Guide Only
Principal / Appointee	700.00	Registered Liquidator and/or Principal of Aston Chace Group bringing specialist skills and leadership experience to external administrations and other engagements.
Director	630.00	At least 10 years' experience, bringing specialist skills and experience to external administrations and other engagements. Oversees staff and responsible for overall conduct of an administration. May be appropriately qualified to take insolvency appointments in his/her own right.
Senior Manager	565.00	At least 10 years' insolvency experience and qualified accountant. Answerable to the Appointee but otherwise responsible for all aspects of administration. Coordinates/delegates the tasks of staff and controls their training.
Manager	500.00	5-7 years' experience, likely qualified accountant, with well-developed technical and commercial skills. Answerable to the Principal/Appointee/Director/ but otherwise responsible for all aspects of small to medium administrations. Supervises a small team and controls small engagements.
Assistant Manager	455.00	4-5 years' experience, CAANZ qualified and developed technical and commercial skills. Will have had experience in the management of smaller administrations and coordinating / delegating tasks of staff. Assists planning and control of medium to larger administrations.
Senior 1	410.00	3-4 years' experience and undertaking CAANZ qualifications. Required to control the work on small to medium administrations and is responsible for assisting the completion of more difficult tasks on larger administrations.
Senior 2	350.00	2-3 years' experience and undertaking CAANZ/CPA qualifications. Required to control the work on small to medium administrations and is responsible for assisting the completion of more difficult tasks on larger administrations.
Accountant	275.00	Graduate with up to 1-2 years' experience and undertaking or about to undertake CAANZ qualifications. Required to control the tasks on small administrations and responsible for assisting with tasks on medium to large administrations under supervision of more senior staff.
Cadet/Clerk	175.00	HSC or equivalent, holds or plans to undertake at least part-time degree/diploma. Required to assist in day-to-day tasks under supervision of more senior staff.
Secretary	175.00	Carries out all secretarial and support functions relating to an administration.

Notes:

- 1) The hourly rates are exclusive of GST
- 2) Aston Chace Group maintains its time records in a computerised system.
- 3) The classifications above do not cover professional staff who are not studying tertiary degree courses majoring in accounting/law or have attained like qualifications. Aston Chace Group recognises that in this category there are some people who are highly skilled and believes it is not possible to give a description which will adequately cover all situations. Aston Chace Group therefore decides what is the relevant and appropriate charge-out rate.
- 4) These categories are a guide only. Individual circumstances will dictate the category of staff and hourly rates.

Photocopying/Printing (outsourced) At cost
 Advertising At cost
 Searches At cost
 Courier At cost
 Mail At cost
 External meeting room hire At cost

Staff parking At cost
 Travel
 Airmiles + Accommodation At cost
 All Motor Vehicles At prescribed ATO rates
 Storage and storage transit (Incl. destruction) At cost

Hourly Insolvency Rates from 20 January 2025

Position	Rate (Excl. GST) (\$)	Experience - Guide Only
Principal / Appointee	700.00	Registered Liquidator and/or Principal of Aston Chace Group bringing specialist skills and leadership experience to external administrations and other engagements.
Director	650.00	At least 10 years' experience, bringing specialist skills and experience to external administrations and other engagements. Oversees staff and responsible for overall conduct of an administration. May be appropriately qualified to take insolvency appointments in his/her own right.
Senior Manager	590.00	At least 10 years' insolvency experience and qualified accountant. Answerable to the Appointee but otherwise responsible for all aspects of an administration. Coordinates/delegates the tasks of staff and controls their training.
Manager	520.00	5-7 years' experience, likely qualified accountant, with well-developed technical and commercial skills. Answerable to the Principal/Appointee/Director but otherwise responsible for all aspects of small to medium administrations. Supervises a small team and controls small engagements.
Assistant Manager	480.00	4-5 years' experience, tertiary qualified accountant, CAANZ qualified and developed technical and commercial skills. Will have had experience in the management of smaller administrations and coordinating/delegating tasks of staff. Assists planning and control of medium to larger administrations.
Senior 1	430.00	3-4 years' experience and undertaking CAANZ qualifications. Required to control the work on small to medium administrations and is responsible for assisting the completion of more difficult tasks on larger administrations.
Senior 2	370.00	2-3 years' experience and undertaking CAANZ qualifications. Required to control the work on small to medium administrations and is responsible for assisting the completion of more difficult tasks on larger administrations.
Accountant	290.00	Graduate with up to 1-2 years' experience and undertaking or about to undertake CAANZ qualifications. Required to control the tasks on small administrations and responsible for assisting with tasks on medium to large administrations under supervision of more senior staff.
Cadet/Clerk	170.00	HSC or equivalent, holds or plans to undertake at least part-time degree/diploma. Required to assist in day-to-day tasks under supervision of more senior staff.
Secretary	170.00	Carries out all secretarial and support functions relating to an administration.

Notes:

- 1) The hourly rates are exclusive of GST.
- 2) Aston Chace Group maintains its time records in a computerised system.
- 3) The classifications above do not cover professional staff who are not studying tertiary degree courses majoring in accounting/law or have attained like qualifications. Aston Chace Group recognises that in this category there are some people who are highly skilled and believes it is not possible to give a description which will adequately cover all situations. Aston Chace Group therefore decides what is the relevant and appropriate charge-out rate.
- 4) These categories are a guide only. Individual circumstances will dictate the category of staff and hourly rates.

Photocopying/Printing (Outsourced)	At cost	Staff Parking	At cost (plus GST)
Advertising	At cost	Travel	
Searches	At cost	Airfares + Accomodation	At cost (plus GST)
Courier	At cost	All Motor Vehicles	At prescribed ATO rates
Mail	At cost	Storage and storage transit (incl. destruction)	At cost (plus GST)
External meeting room hire	At cost		



Annexure “E”



**INNOVA GROUP AUSTRALASIA PTY LTD
(ADMINISTRATOR APPOINTED)**

ACN 633 938 664

(COMPANY)

**APPOINTMENT OF PROXY
CREDITORS MEETING**

*I/We (name/company) , _____,

of, (address) _____,

a creditor of the Company, appoint

(name/position) _____

as **my/*our* **general/*special* proxy to vote at the meeting of creditors to be held **VIRTUALLY** only at **11:00am (Sydney time) on Wednesday, 10 September 2025** or at any adjournment of that meeting (*if a special proxy add the words "to vote for" or the words "to vote against" and specify the particular resolutions*).

Please mark any boxes with an ☐ X

Proxy Type: ☐ General ☐ Special

	For	Against	Abstain
Resolution [1] To remove the Voluntary Administrator from office and appoint _____ as Voluntary Administrator(s) of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [2] To appoint a Committee of Inspection with _____ as a member.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this day of September 2025.

Signature



CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

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 or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

(1) If a firm, strike out "I" and set out the full name of the firm.

(2) Insert the name, address and description of the person appointed.



**INNOVA DESIGN AUSTRALASIA PTY LTD
(ADMINISTRATOR APPOINTED)**

ACN 653 095 366

(COMPANY)

**APPOINTMENT OF PROXY
CREDITORS MEETING**

*I/We (name/company) , _____,

of, (address) _____,

a creditor of the Company, appoint

(name/position) _____

as *my/*our *general/*special proxy to vote at the meeting of creditors to be held **VIRTUALLY** only at **11:00am (Sydney time) on Wednesday, 10 September 2025** or at any adjournment of that meeting (if a special proxy add the words "to vote for" or the words "to vote against" and specify the particular resolutions).

Please mark any boxes with an ☐

Proxy Type: ☐ General ☐ Special

	For	Against	Abstain
Resolution [1] To remove the Voluntary Administrator from office and appoint _____ as Voluntary Administrator(s) of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [2] To appoint a Committee of Inspection with _____ as a member.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this day of September 2025.

Signature



CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

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 or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

(1) If a firm, strike out "I" and set out the full name of the firm.

(2) Insert the name, address and description of the person appointed.



**INNOVA GROUP INTERNATIONAL PTY LTD
(ADMINISTRATOR APPOINTED)**

ACN 641 232 180

(COMPANY)

**APPOINTMENT OF PROXY
CREDITORS MEETING**

*I/We (name/company) , _____,

of, (address) _____,

a creditor of the Company, appoint

(name/position) _____

as *my/*our *general/*special proxy to vote at the meeting of creditors to be held **VIRTUALLY** only at **11:00am (Sydney time) on Wednesday, 10 September 2025** or at any adjournment of that meeting (if a special proxy add the words "to vote for" or the words "to vote against" and specify the particular resolutions).

Please mark any boxes with an ☐

Proxy Type: ☐ General ☐ Special

	For	Against	Abstain
Resolution [1] To remove the Voluntary Administrator from office and appoint _____ as Voluntary Administrator(s) of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution [2] To appoint a Committee of Inspection with _____ as a member.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this day of September 2025.

Signature



CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

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 or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

(1) If a firm, strike out "I" and set out the full name of the firm.

(2) Insert the name, address and description of the person appointed.



Annexure “F”

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM
(GENERAL FORM)

To the Voluntary Administrator of (please select entity – mark with 'X'):

- ☐ Innova Design Australasia Pty Ltd – ACN 653 095 366
- ☐ Innova Group Australasia Pty Ltd – ACN 633 938 664
- ☐ Innova Group International Pty Ltd – ACN 641 232 180

1. This is to state the company (as marked) was, on 31 August 2025⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾:

.....
(‘Creditor’) (full name)

.....
of (full address)

for \$.....dollars andcents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$	GST included \$	Remarks ⁽⁴⁾ include details of voucher substantiating payment

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐ I am **not** a related creditor of the company ⁽⁵⁾

☐ I am a related creditor of the company ⁽⁵⁾

relationship:

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

Is the debt you are claiming assigned to you?

No ☐ Yes ☐

If yes, attach written evidence of the debt, the assignment and consideration given.

☐ Attached

If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$

3A.^{(6)*} 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, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2025

Signature of Signatory.....
NAME IN BLOCK LETTERS
Occupation
Address

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per ROCAP	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
 - (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
 - (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
 - (4) Under "Remarks" include details of vouchers substantiating payment.
 - (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
 - (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.