



To the Creditor as Addressed

26 June 2018

Dear Sir or Madam

Ostwald Bros. Pty Ltd (In Liquidation) ACN: 099 115 009 ABN 91 099 115 009 ("OB")
Ostwald Bros. Civil Pty Ltd (In Liquidation) ACN: 063036760 ABN 55678 628688 ("OBC")
Ostwald Facilities & Accommodation Pty Ltd (In Liquidation) ACN 153 832 225 ("OFA")
("Companies")

Circular to OFA Creditors

1. I refer to the appointment of Sam Marsden and I as Liquidators of OFA on 25 August 2017.
2. As stated in the report to OFA creditors circulated on Friday, 22 June 2018, it has recently been announced that a final agreement has been reached for a merger between PPB Advisory (**PPB**) and PwC, with a proposed completion date of 1 August 2018.
3. On and from the date of completion of the merger, some partners of PPB will become partners of PwC. PPB were engaged by the major secured creditor of the Companies prior to the appointment of Mr Marsden and me as Liquidators of OFA. In the circumstances, the Liquidators have formed the view that there is the potential for a conflict or apparent conflict to arise following the completion of the merger on 1 August 2018.
4. We consider that it is in the best interests of creditors of OFA to seek to avoid the disruption to creditors that would result from the merger with PPB, and we therefore intend to resign as liquidators of the Companies.
5. On Friday, 22 June 2018, Originating Applications were filed in the Supreme Court of Queensland for each of the Companies pursuant to s. 90-15(1) of Schedule 2 of the *Corporations Act 2001* (Cth), as well as my own supporting affidavit.
6. The Originating Applications seek orders for:
 - (a) Mr Marsden and me to resign as liquidators of the Companies (to avoid the disruption to creditors that would result from the merger with PPB);
 - (b) Mr John Park and Ms Kelly-Anne Trenfield of FTI Consulting to be appointed as the replacement liquidators of the Companies; and
 - (c) the costs of each application to be costs in the winding up of the company the subject of that application.
7. A copy of the OFA Originating Application is **attached and is available on the Ostwald Group website at <http://www.ostwaldbros.com.au/>**. The OFA Application is listed for hearing at **10:00am on Friday, 29 June 2018** at the Supreme Court of Queensland.

PricewaterhouseCoopers

ABN 52 780 433 757

480 Queen Street, GPO Box 150, Brisbane QLD 4001

T: (07) 3257 5000, F: (07) 3031 9369, www.pwc.com.au



8. Should you wish to object to the OFA Application, you must file a notice of appearance, along with an affidavit stating the facts on which you intend to rely. Those documents must be filed and served by no later than **4:00pm on Thursday, 28 June 2018**.
9. If any creditor would like a copy of my affidavit in support of the Applications, please email your request to ssharry@claytonutz.com and wgolinelli@claytonutz.com.

Yours faithfully

A handwritten signature in black ink, appearing to read "Derrick Vickers", written over a horizontal line.

Derrick Vickers
Liquidator

SUPREME COURT OF QUEENSLAND

REGISTRY: BRISBANE

NUMBER: S 6668 of 2018

IN THE MATTER OF OSTWALD FACILITIES & ACCOMMODATION PTY LTD (IN LIQUIDATION)

ACN 153 832 225

First Applicants: **DERRICK CRAIG VICKERS AND SAM ANDREW
MARSDEN AS LIQUIDATORS OF OSTWALD FACILITIES
& ACCOMMODATION PTY LTD (IN LIQUIDATION)**

Second Applicant: **OSTWALD FACILITIES & ACCOMMODATION PTY LTD
(IN LIQUIDATION) ACN 153 832 225**

ORIGINATING APPLICATION

A. DETAILS OF APPLICATION

This application is made under the *Corporations Act 2001* (Cth), Sch. 2, s.90-15:

On the facts stated in the supporting affidavit(s), the applicants claim:

1. An order that the first applicants cease to be the liquidators of the second applicant.
2. An order that John Park and Kelly-Anne Trenfield of FTI Consulting (Australia) Pty Ltd be appointed as the replacement liquidators of the second applicant.
3. An order that the first applicants have liberty to apply under the *Corporations Act 2001* (Cth), Sch. 2, s.60-10(1)(c) for the determination by the Court of the remuneration they are entitled to receive for necessary work properly performed by them in relation to the liquidation of the second applicant.
4. An order that the first applicants' costs of this application be costs in the liquidation of the second applicant.

AND

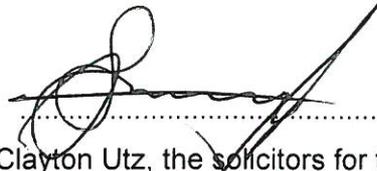
5. Such further or other order as may be appropriate.



ORIGINATING APPLICATION
Filed on behalf of the Applicants
Form 5 Rule 26

Clayton Utz
Level 28, Riparian Plaza, 71 Eagle Street
Brisbane Qld 4000
GPO Box 9806 Brisbane Qld 4001
Telephone: (07) 3292 7000
Facsimile: (07) 3221 9669

Date: 22 JUNE 2018



Scott William Sharry of Clayton Utz, the solicitors for the applicants

B. NOTICE TO RESPONDENTS(S)

TO: Not applicable.

This application will be heard by the Supreme Court at QEII Courts of Law Complex, George Street, Brisbane at 10.00 am on **Friday, 29 June 2018**.

If you wish to oppose this application or to argue that any different order should be made, you must appear before the Court in person or by your lawyer and you shall be heard. If you do not appear at the hearing the orders sought may be made without further notice to you. In addition you must before the day for hearing file a notice of appearance in this Registry. The notice should be in Form 4. You must serve a copy of it at the applicant's address for service shown in this application as soon as possible.

Note: Unless the Court otherwise orders, a respondent that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.

C. Not applicable

D. FILING

Date of filing: 22 JUN 2018
June 2018



Registrar

This originating application is filed by Clayton Utz, the solicitors for the applicants.

E. SERVICE

The applicants' address for service is:

C/- Clayton Utz
Level 28 Riparian Plaza,
71 Eagle Street
Brisbane Qld 4000
Telephone: (07) 3292 7000
Fax: (07) 3221 9669
Email address: ssharry@claytonutz.com

It is intended to serve a copy of this originating application on each respondent and on any person listed below:

- The Australian Securities and Investments Commission, Level 20, 240 Queen St, Brisbane Qld 4000
- Australia and New Zealand Banking Group Limited, 242 Pitt Street, Sydney NSW 2000

Note: *An address for service must include telephone number, fax number, email address and document exchange address when appropriate*