



Maali Group Pty Ltd (Administrators Appointed)
ACN 633 182 117
(Maali)

Initial Information for Creditors

Linda Smith and I were appointed Administrators of Maali on 15 April 2026.

We have been appointed to represent the interests of all creditors. We are responsible for taking control of Maali's assets and business, investigating Maali's affairs, reporting and providing opinions to creditors and holding meetings of creditors to make decisions on the future of Maali.

According to Maali's records, you may be a creditor of Maali.

The purpose of this document is to provide you with information about the voluntary administration and your rights as a creditor.

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

We enclose our DIRRI. This document records our conclusion that we are independent to act and discloses who appointed us.

What you should do

You should:

- read the enclosed information;
- decide whether you are going to participate in the first meeting; and if so
- complete and return your proof of debt and proxy form (if required) by 5:00 PM 24 April 2026.

Meetings of creditors

As voluntary administrators, we are required to hold two meetings of creditors.

First meetings of creditors

The first meeting of creditors will be held as follows:

Date: 28 April 2026

Time: 10:00 AM

Address: By virtual meeting only

Creditors will be provided with a short progress update on the administration at this meeting. The other purposes of this meeting are to consider:

- our appointment; and
- whether to appoint a Committee of Inspection (a small group of representative creditors to assist the Administrators).

We enclose a notice of meeting. The meeting will only be held virtually using online video conferencing. The online video conference can be joined from a computer (preferred) or telephone. Questions can be typed or asked verbally during the meeting. It is possible to specify that votes at the meeting must be taken on a poll. Otherwise, votes will be taken on a show of hands unless a poll is requested at the meeting.

Please confirm whether you wish to attend the meeting, prior to 5:00 PM 24 April 2026, by contacting Sam Dyball by email at sdymall@mcgrathnicol.com or telephone (08) 6363 7631. You will then be provided with detailed instructions on how to participate in the virtual meeting.



To participate in this meeting, you must submit a proof of debt to substantiate your claim. If the creditor is a person and will attend the meeting, this is all that is required. However, if the creditor is another type of entity (such as a company), they must also appoint a person – a “proxy” or person authorised under a power of attorney – to vote on behalf of the creditor at the meeting. A proxy should also be appointed if the creditor is a person, but is not available to attend the meeting.

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

Proof of debt and proxy forms are enclosed, together with guidance notes to assist you when you complete them. Your completed proof of debt and, if applicable, proxy form must be returned to Sam Dyball by post or by email to sdyball@mcgrathnicol.com by 5:00 PM 24 April 2026. Email communication is preferred. If you are using the post to return your forms, please ensure you use the ‘express post’ option.

We also enclose general information for attending and voting at virtual meetings of creditors.

Committee of Inspection

At the first meeting, creditors will consider whether a Committee of Inspection (**COI**) should be appointed. The role of a COI is to consult with the voluntary administrators and receive reports on the conduct of the administration. A COI can also approve the voluntary administrators’ fees. The Administrators will provide guidance regarding the need for a COI in the circumstances of the administration of Maali during the meeting.

It is our opinion that a COI is not required for this voluntary administration (VA) for the following reasons:

- there are a limited number of creditors; and
- there is a lack of complexity in the voluntary administration.

However, it is for creditors to decide if they would like to form a COI in this voluntary administration.

Second meeting of creditors

We will also, in due course, call a second meeting of creditors.

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

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

You are encouraged to attend these meetings and participate in the voluntary administration process.

What do you need to know?

Question	Answer
What is a voluntary administration?	<p>Voluntary administration is an insolvency procedure where the directors of a company determine that the company is, or is likely to become insolvent (i.e. that is unable to pay its debts) and appoints an external administrator called a ‘Voluntary Administrator’. A secured creditor with security over all or substantially all of the business can also appoint a Voluntary Administrator, as has occurred in this instance.</p> <p>The objective of a voluntary administration is to preserve as much as possible of the business of the company or, if that is not feasible, seek a better outcome for creditors than an immediate liquidation of the company. The process involves the appointment of a voluntary administrator to the company to administer and investigate the business, property, affairs and financial circumstances of the company. A voluntary administrator must complete investigations, form an opinion about the company’s financial position and its future and issue a detailed report to creditors of the company. Creditors are then given the opportunity to vote on the future of the company.</p>



<p>What are your rights as a creditor?</p>	<p>We enclose a copy of the information sheet "Creditor Rights in Voluntary Administrations" issued by the Australian Restructuring Insolvency & Turnaround Association (ARITA). It includes information on your rights to:</p> <ul style="list-style-type: none"> ▪ make reasonable requests for information; ▪ give directions to the Administrators; ▪ appoint a reviewing liquidator; and ▪ replace us as Administrators.
<p>What happens to your debt?</p>	<p>All creditors of Maali are now creditors in the voluntary administration and your debt will be dealt with in the voluntary administration.</p> <p>It is important to note that a voluntary administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the company into liquidation or act on a personal guarantee.</p> <p>If you have leased property to Maali, have a retention of title claim or have a registered personal property security interest in relation to Maali, please contact Sam Dyball on (08) 6363 7631 as soon as possible.</p> <p>We are continuing to trade the business of Maali. If you are a supplier or employee, you should have received a separate communication on how this appointment affects your ongoing dealings with Maali.</p>
<p>What is the cost of the voluntary administration?</p>	<p>We get paid out of Maali's money, including realisations from assets or from money paid to us by others, such as Maali's directors. If there is not enough money in the voluntary administration, we do not get paid in full.</p> <p>We enclose our Initial Remuneration Notice which provides you with information about how we propose to be paid for undertaking the voluntary administration.</p> <p>We will seek your approval of our remuneration at the second meeting of creditors, unless that remuneration is approved earlier by a COI (if one is appointed). We will provide you with detailed information about what tasks we have undertaken and the costs of those tasks.</p>
<p>What happens next with the voluntary administration?</p>	<p>We will proceed with the voluntary administration, which will include:</p> <ul style="list-style-type: none"> ▪ trading the business; ▪ potentially realising some or all of the assets of the company if that is the most appropriate course of action; ▪ preparing for and holding the meetings of creditors; ▪ investigating Maali's affairs; ▪ analysing any offer for a Deed of Company Arrangement or any other proposal to recapitalise the business; and ▪ preparing our report to creditors. <p>As discussed above, you will receive further correspondence from us before the second meeting of creditors.</p>
<p>Where can you get more information?</p>	<p>ARITA provides information to assist creditors to understand voluntary administrations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.</p> <p>A copy of the information sheet, "Insolvency information for directors, employees, creditors and shareholders", issued by the Australian Securities and Investments Commission (ASIC) is also enclosed for your information.</p>



If you have any queries, please contact Sam Dyball. For further information about this engagement, please refer to the website www.mcgrathnicol.com/creditors.

Dated: 20 April 2026

Rob Brauer
Administrator

Enclosures:

- 1 ARITA Information Sheet - Creditor Rights in Voluntary Administrations
- 2 Declaration of Independence, Relevant Relationships and Indemnities
- 3 Notice of Meeting
- 4 Proof of Debt (Form 535)
- 5 Proof of Debt Guidance Notes
- 6 Proxy Form
- 7 Proxy Form Guidance Notes
- 8 General information for attending and voting at meetings of creditors
- 9 ARITA Information Sheet – Committees of Inspection
- 10 Initial Remuneration Notice
- 11 ASIC Information Sheet - Insolvency information for directors, employees, creditors and shareholders