

Form 5011

Corporations Act 2001

s436E, 439A

Insolvency Practice Rules (Corporations) 2016

s75-145(1)(c)

Copy of minutes of meeting

Liquidator details

Registered liquidator number

526231

Registered liquidator name

RAJIV GOYAL

Company details

Company name

MAC WINDOWS PTY LTD

604 580 127

Section under which minutes are lodged

Date of meeting

02-09-2021

Are the minutes being lodged for a meeting convened under s436E, or s439A of the Corporations Act 2001?

Yes

Certification

I certify that the attached minutes of meeting are a true copy of the original minutes of meeting signed by the chair of the meeting as identified in the minutes.

Yes

Authentication

This form has been authenticated by
Name RAJIV GOYAL
This form has been submitted by
Name Rajiv GOYAL
Date 03-09-2021

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MINUTES OF THE FIRST MEETING OF CREDITORS OF:
MAC WINDOWS PTY LTD (ADMINISTRATORS APPOINTED)
ACN 604 580 127 ("THE COMPANY")
HELD VIA MICROSOFT TEAMS ON 2 SEPTEMBER 2021 AT 10:00AM AEST

CREDITORS AND OBSERVERS IN ATTENDANCE

As per the attached meeting attendance registers.

CHAIRPERSON

Rajiv Goyal (**Administrator**, or **Chairperson**), Joint and Several Administrator of the Company opened the meeting at 10:02AM (AEST) and introduced Kevin Chen of Wexted Advisors and Adam Cutri of Bartier Perry Lawyers, the Administrators' legal advisors.

The Administrator advised that he would act as Chairperson of the meeting in accordance with Insolvency Practice Rules (Corporations) (**IPR**) 75-50. The Chairperson advised that due to the most recent outbreak of COVID-19, the meeting was being held by Microsoft Teams. The Chairperson noted that dial in details were made available on 1 September 2021 for the meeting.

The Chairperson advised that a meeting presentation was prepared and shared on the Microsoft Teams call.

NOTICE OF MEETING

The Chairperson advised that the meeting had been convened in accordance with the Notice of Meeting dated 25 August 2021. The Chairperson also noted that the meeting were also advertised in the Australian Securities and Investments Commission (ASIC) Insolvency Notices web site <https://insolvencynotices.asic.gov.au>.

The Chairperson tabled a copy of the Notice of Meeting dated 25 August 2021 and the ASIC Advertisement of the Notice of Meeting dated 24 August 2021 for the Company.

QUORUM AND DECLARATION OF CONVENIENCE

The Chairperson advised, in accordance with IPR 75-105, that a quorum was present and, in accordance with IPR 75-30, that the meeting was being held at a time and place convenient to the majority of creditors entitled to receive the Notice of Meeting.

DOCUMENTS TABLED

The Chairperson tabled the following documents for the Company:

- Notice of Meeting as contained within the Initial Notice to Creditors dated 25 August 2021;
- Advertisement from the ASIC website – notice of appointment and meeting dated 24 August 2021;
- Attendance Register;
- Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) dated 25 August 2021;
- Initial Notice to Creditors dated 25 August 2021;
- Proofs of debt; and
- Proxies.

The Chairperson noted that the tabled documents were available for inspection or could be provided to creditors following the meeting.

The Chairperson noted that he would be admitting all proof of debts received for the meeting in full except for the following:

Ryan Prain Constructions Pty Ltd

The Chairperson advised this creditor had provided a proof of debt for \$715.00, however had not provided any supporting documents to substantiate its claim, and that the claim was not disclosed in the Company's books and records. On this basis the Chairperson advised he would be admitting this creditor's proof of debt for \$1.00 for voting purposes.

Jim and Maria Peppas ("Peppas Claims")

The Chairperson advised these creditors had provided two separate proof of debts, both for equal amounts of \$424,800.86. The Chairperson formed the view that as litigation proceedings are currently on foot and no outcome or judgement had been determined, the Peppas claim is contingent, and they will only have amounts owing to them if they are successful in the litigation.

On this basis the Chairperson proposed to admit Jim and Maria Peppas as separate creditors for \$1.00 each for voting purposes.

Ms Suelen McCallum as general proxy and advisor for Jim and Maria Peppas advised she objected to the Chairperson's determination of her client's claim. The Chairperson acknowledged the objection, and admitted the Peppas Claims each for \$1.00 for voting purposes.

PURPOSE OF MEETING

The Chairperson advised that the meeting had been convened pursuant to Section 436E of the Corporations Act 2001 (**Act**) and that the purpose of the meeting was to consider:

- a) If proposed, the removal of the Administrators and the appointment of an alternate administrator who had consented to act; and
- b) Whether to appoint a Committee of Inspection (**COI**) for the Company, and if so, to decide who the members of the COI should be.

The Chairperson advised that the meeting had no authority to consider any other business and that it is at the Second Meeting of Creditors that a decision is made regarding the future of the Company.

DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

The Chairperson tabled the Administrators' Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) dated 25 August 2021. The Chairperson noted that the DIRRI was distributed to creditors with the Initial Notice to Creditors dated 25 August 2021.

The Chairperson confirmed the appointment was referred to the Administrators by the Company's sole Director Mr Andrew Micos. The Chairperson noted the Administrators remained of the view they are independent and free of any potential conflict of interest. Finally, the Chairperson advised the DIRRI disclosed Mr Micos provided an upfront payment of \$100,000 to cover the Administrators initial remuneration and expenses associated with the Voluntary Administration of the Company. The Chairperson noted the funds will not be drawn to meet the Administrators remuneration until such time that it is approved by creditors.

REMUNERATION

The Chairperson advised that a schedule of rates and estimated remuneration was provided to creditors with the Initial Notice to Creditors dated 25 August 2021. The Chairperson noted that a comprehensive remuneration report would be provided to creditors prior to seeking approval of fees at the Second Meeting.

PURPOSE OF ADMINISTRATION AND ROLE OF ADMINISTRATORS

The Chairperson advised that the Voluntary Administration process provides a moratorium period for investigation and determination of the Company's future. The Chairperson advised that the main roles of the Administrators are to:

- Report to all creditors of the Company;
- Consider any Deed of Company Arrangements put forward;
- Complete preliminary investigations into the affairs of the Company;
- Consider any unencumbered actions that can be taken to recover funds for creditors; and
- Provide recommendations to creditors in the Administrators' Report, to allow creditors to consider the future of the Company at the Second Meeting of Creditors.

ADMINISTRATION TIMELINE

The Chairperson provided an overview of the administration process and the estimated timing of the issue of the Administrators' Reports to creditors and the Second Meeting.

ADMINISTRATION STRATEGY AND ACTIONS TO DATE

The Chairperson provided an overview of the strategy of the Administration and the actions taken by the Administrators to date. The Chairperson noted that the Administrators were trading on the business in accordance with the objectives of Section 435A of the Act. The Chairperson noted that the decision to trade the business on was being assessed on a regular basis.

INVESTIGATIONS

The Chairperson provided an overview of investigations undertaken to date in the Administration. In particular, the Chairperson provided an overview of the Company's assets and confirmed the Administrators had commenced a sale campaign for the Company's business and assets on 25 August 2021.

The Chairperson also provided an overview of the investigations undertaken to date in regard to the Company's historical financial performance and financial position. The Chairperson noted from the preliminary investigations to date it was the Administrators view the Company failed as a result of a lack of working capital and the litigation in relation to the Peppas Claims.

QUESTIONS

The Chairperson called for questions from those present before proceeding with the resolutions.

Ms McCallum as general proxy for Jim and Maria Proxy enquired as to the relationship the Company had with Mac Aluminium Pty Ltd (**Mac Aluminium**), the Chairperson confirmed the Company is not involved with Mac Aluminium and there is no trading relationship.

Ms McCallum enquired as to the licencing of the Company to complete residential and commercial projects. The Chairperson advised it was his understanding as advised by Mr Micos that the Company was licenced to complete such works. Mr Micos confirmed this position.

Ms McCallum enquired as to the receipt of a Report on Company Activities and Property (**ROCAP**) from Mr Micos. Mr Kevin Chen of Wexted Advisors confirmed the Administrators had received a signed ROCAP from Mr Micos on Wednesday, 1 September 2021, however had yet to receive any supporting appendices in respect to same. The Chairperson confirmed his office would request Mr Micos to provide the balance of the ROCAP after the conclusion of the meeting.

Ms McCallum enquired as to the receipt of books and records of the Company from Mr Micos. Mr Chen outlined the books and records which had been received, and confirmed the Director and the Company had satisfied their statutory obligations to date in respect to same.

Ms McCallum enquired as to the current position of employee entitlements. The Chairperson provided an outline of the investigations undertaken to date in regard to same.

Ms McCallum enquired in regard to the current status of Director loan account owing by Mr Micos to the Company. The Chairperson confirmed the Administrators had written to Mr Micos in respect to same, the Chairperson advised Mr Micos had disputed the merits of the loan account and finally the Chairperson advised the Administrators had requested Mr Micos to provide particulars in respect to the dispute.

Ms McCallum advised if the Administrators would be updating the Company's website to reflect the appointment of Administrators. The Chairperson confirmed the website will be updated shortly.

Ms McCallum noted that she had prepared further enquiries, but proposed to email them separately to the Administrators after the meeting.

Mr Charles Tannous as general proxy on behalf of the Australian Taxation Office enquired as to current claim position of the various classes of creditors. The Chairperson provided an overview of same.

The Chairperson advised if creditors had any further questions before he proceeded to the resolutions of the meeting. There were no further questions.

RESOLUTIONS

The Chairperson advised that all motions be resolved by a poll pursuant to Section 75-110(1)(a)(ii) of the IPR.

A resolution on a poll is passed if (IPR 75-115(1):

- a) A majority of creditors voting (whether in person, by attorney or by proxy) vote in favour of the resolution; and
- b) A majority in value of creditors voting in favour of the resolution.

RESOLUTION 1 – REMOVAL AND REPLACEMENT OF ADMINISTRATORS

The Chairperson advised that the Administrators had not received a consent to act from an alternate Administrator. As no nomination for a replacement Administrator was received, no resolution was put in relation to the removal of the Administrators and the appointment of Alternate Administrators.

RESOLUTION 2 – COMMITTEE OF INSPECTION

The Chairperson provided an overview of the role of a COI.

The resolution was not moved nor seconded and as such, the Chairperson advised that no COI would be formed for the Company.

CLOSURE OF MEETING

The Chairperson asked if there were any further questions from creditors. No further questions were raised.

The Chairperson advised creditors present if they had any concerns or objections regarding the conduct of the meeting. No concerns or objections were raised by creditors.

The Chairperson thanked those in attendance. There being no further business, the Chairperson closed the meeting at 10:47 AM.

Signed as a true and correct record.



Rajiv Goyal
Chairperson

**First Meeting of Creditors of Mac Windows Pty Ltd
(Administrators Appointed)
Held at via Microsoft Teams only
On 2 September 2021 at 10:00AM AEST**

Insolvency Practice Rules (Corporations) 2016

Attendance Register



	Creditor Name	Representative name	Representative signature	Proof of debt amount (\$)	Admitted voting amount (\$)	Proxy Type	Related Party
1	Maria Peppas	Suelen McCallum (DvT)		424,800.86	1.00	General	No
2	Jim Peppas	Suelen McCallum (DVT)		424,800.86	1.00	General	No
3	Australian Taxation Office	Charles Tannous		103,187.24	103,187.24	General	No
4	Cenric Group	Steven Tambouras		117,948.00	117,948.00	Special	No
5	Bradbury Legal	Chairperson		23,459.15	23,459.15	Special	No
6	D C Carr Associates	Chairperson		3,028.30	3,028.30	Special	No
7	Inhabit Group	Chairperson		13,344.00	13,344.00	Special	No
8	Pan Micos	Chairperson		96,263.38	96,263.38	Special	Yes
9	Alspec (Aluminium Strategies Group)	Chairperson		97,854.94	97,854.94	Special	No
10	Watsons Glass	Chairperson		13,546.03	13,546.03	Special	No
11	Williams Welding	Chairperson		10,000.00	10,000.00	Special	No
12	Ryan Prain Construction	Chairperson		715.00	1.00	Special	No
13	Andrew Micos	Andrew Micos		48,639.14	48,639.14	Special	Yes
14	Freddy Suntanto	Chairperson		11,911.69	11,911.69	Special	No
15	Tina Eyles	Chairperson		9,004.02	9,004.02	Special	No
16	Tim sullivan	Chairperson		5,047.88	5,047.88	Special	No
17	Stefano Dragoti	Chairperson		8,388.00	8,388.00	Special	No
18	Rex Deliarate	Chairperson		5,944.42	5,944.42	Special	No
19	Michael Pela Dela	Chairperson		12,927.68	12,927.68	Special	No
20	Geraldo Visto	Chairperson		4,636.58	4,636.58	Special	No
21	Geraldo Alvaran	Chairperson		1,577.92	1,577.92	Special	No

	Creditor Name	Representative name	Representative signature	Proof of debt amount (\$)	Admitted voting amount (\$)	Proxy Type	Related Party
22	Faina Gillerman	Chairperson	<i>Faina Gillerman</i>	3,497.61	3,497.61	Special	No
23	Con Manavis	Chairperson	<i>Con Manavis</i>	10,570.79	10,570.79	Special	No
24	Casiano Galapin	Chairperson	<i>Casiano Galapin</i>	6,034.96	6,034.96	Special	No
25	Aspostolos Matiakis	Chairperson	<i>Aspostolos Matiakis</i>	16,314.16	16,314.16	Special	No
26					-		
	TOTAL	-		1,473,442.61	623,128.89		

**First meeting of creditors of:Mac Windows Pty Ltd
(Administrators Appointed)
Held at via Microsoft Teams only
On 2 September 2021 at 10:00AM AEST**

**Corporations Act 2001
Insolvency Practice Rules (Corporations) 2016
Rule 75-145(4)**

Observer Register

No.	Company Name	Representative name	Representative signature
1	Bartier Perry (Administrators Legal Advisor)	Adam Cutri	
2	Maria Peppas & Jim Peppas	Jim Peppas	
3			
4			
5			
6			