13 July 2020

UNION STANDARD INTERNATIONAL GROUP PTY LTD (ADMINISTRATORS APPOINTED)
ACN 117 658 349

FREQUENTLY ASKED QUESTIONS

Dear USG Client,

Andrew Cummins and Peter Krejci were appointed as Voluntary Administrators of Union Standard International Group Pty Ltd ("USG") on 8 July 2020 by a resolution of the Company's Directors pursuant to Section 436A of the Corporations Act.

Below is a series of Frequently Asked Questions ("FAQs") which have been prepared based on the currently available information and recent queries from clients, and accordingly, they will be updated from time to time as the matter progresses.

The FAQ is also available to view on the BRI Ferrier website: http://briferrier.com.au/about-us/current-matters/union-standard-international-group-pty-ltd

1. What is a Voluntary Administration?

A voluntary administration is a formal insolvency appointment governed by Australian corporations law, whereby an external administrator is appointed over the business and assets of a Company which is experiencing financial difficulty and may be or about to become insolvent. The purpose of a voluntary administration is to resolve the Company's future quickly.

The appointment of a voluntary administrator triggers a moratorium on all outstanding debts of USG as at the date of the voluntary administrator's appointment, in this case being 8 July 2020.

For further information on the voluntary administration process, our first report to creditors was issued electronically on 10 July 2020 and is also available on the BRI Ferrier website: http://briferrier.com.au/about-us/current-matters/union-standard-international-group-pty-ltd

2. Who should I contact for queries?

In the first instance, please review this FAQ document in full. Should your query not be specifically covered herein, you may submit your query by email to usg@brifnsw.com.au.

In the event your query relates to your USG account(s), specifically closing out your open position(s), if any, you may get in touch with your usual contact at USG to assist with your request.

3. I have never dealt with USG, why am I receiving correspondence?

We understand that there has been a migration of clients from the Corporate Authorised Representative of USG, Maxi EFX Global AU Pty Ltd, trading as EuropeFX, with which you may have had previous dealings.

In the event you are certain you have had no dealings with USG, you are invited to expressly advise this office of same (that you are not a client/creditor of USG) by sending an email to usg@brifnsw.com.au. It is suggested that you do not simply 'unsubscribe' from receiving further email correspondence from this office.

4. How can I withdraw funds from my USG account?

All trading has been suspended and the online platform has been restricted, such that there are no new deposits and no new positions taken.

At this stage, clients are able to close their positions over a specified timeframe, crystallising their position, however withdrawals are not permitted. The Administrators are seeking legal advice in respect of the specified timeframe to close positions and will provide an update as to withdrawals in due course.

5. Are my funds safe?

Client monies are controlled by USG in designated client trust bank accounts. The reporting provided to us shows that there are sufficient funds held to satisfy the reported client liabilities. As part of this process, we will be verifying the extent of client liabilities.

6. Can my account be transferred?

We understand that some parties may have transferred or sought to transfer their accounts out of USG Australia. We are not parties to any transfers to date and are making urgent enquiries in respect of same.

We would urge caution should you seek to transfer your account.

7. Do I need to complete a proxy form?

The proxy form is only required for attendance at the first meeting of creditors convened for Monday, 20 July 2020 at 2:00PM AEST (or any adjournment of this meeting). If you do not wish to attend this meeting, then there is no need to complete a proxy form.

If you hold an account with USG personally (i.e. the account is in your personal name) and you would like to personally attend the first meeting of creditors, there is no need to complete a proxy form.

If you would like to have a separate individual attend the first meeting on your behalf, or your account is in the name of a corporate entity, you are required to complete a proxy form and return same to this office by 4:00PM AEST the day prior to the meeting.

Instructions for completing the proxy form are as follows:

- in the first box, strike out 'I' or 'We' as relevant and enter the account holder(s) name;
- in the second box, enter the account holder/holders address, and the name of your proxy;
- in the third box, you may nominate a second proxy, should it eventuate that your first nominated proxy cannot attend the meeting on your behalf (for clarity, you may only have one proxy attend the meeting on your behalf);
- you may elect to allow your nominated proxy vote at the meeting at their discretion. In this case, you would place a cross in the 'general' proxy type box;
- Alternatively, you may indicate how you wish to vote on the proxy form itself by placing a cross in the 'for' 'against' or 'abstain' box for each resolution. In this case, you would place a cross in the 'special' proxy type box;
- Sign and date the form;
- If you are blind and someone completes the proxy form on your behalf, that person is required to also complete the 'certificate of witness' section.

8. Do I need to complete a proof of debt form?

Until funds are returned to you, you are considered a creditor of USG and are encouraged to complete and return to this office a proof of debt form, a copy of which is available to download from the BRI Ferrier website: http://briferrier.com.au/about-us/current-matters/union-standard-international-group-pty-ltd.

This document represents a formal declaration by you as to USG's indebtedness to you as at the date of the Administrators' appointment, being 8 July 2020. At this stage, this should be your equity position as at 8 July 2020, which will be used to adjudicate your claim for voting purposes only at the first meeting of creditors. This does not represent your claim of your crystallised position for distribution purposes. A revised form can be submitted at a later stage.

Brief instructions regarding completion of this form are as follows:

- In section one:
  - enter the full name of your account (line 1) followed by your address as per USG's records (line 2) and your equity position as at 8 July 2020 (line 3);
  - in the particulars text box, enter the approximate date you made the initial deposit/investment, the consideration (i.e. what product did you invest in), your equity position amount in numbers and any other relevant information in the 'remarks' section;
- In section two:
  - if you do not hold any formal security over your investment, you may leave the text box blank; and
  - indicate whether you are a related creditor of the Company (i.e. related party as defined in Section 9 of the Corporations Act);
- Strike out '3A.' or '3B.', whichever relevant;

- If you consent to receiving electronic communications only from the Administrators, place a cross in the text box and complete your contact name and email address details;
- Sign and date the form, including your occupation and address details.

Your proof of debt form must be supported by documentary evidence.

The above list should not be considered exhaustive and this document will be updated periodically as the matter develops.

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