

28 November 2023

CIRCULAR TO SHAREHOLDERS

Dear Shareholders

BIZPAY GROUP LIMITED (ADMINISTRATORS APPOINTED)
ACN 633 797 627 / ABN 69 633 797 627 ("THE COMPANY")

We refer to recent correspondence.

As you are aware, on 23 November 2023 we, Jonathon Keenan and Peter Krejci of BRI Ferrier, were appointed Joint and Several Voluntary Administrators of the Company. We provide below a brief update.

We issued our first report to creditors on 27 November 2023. That report provided creditors with a high-level overview of the administration and convened the first meeting of creditors, which will be held at **11:00AM AEDT on Tuesday, 5 December 2023**. The meeting will be held in our offices with virtual meeting technology also made available should creditors wish to attend the meeting virtually.

If you believe you are a creditor of the Company, you can download the report from our website <https://briferrier.com.au/about-us/current-matters/bizpay-group-limited>. Please note that to participate in the creditors meeting you will need to lodge a proof of debt form evidencing your creditor claim, rather than any shareholder claim.

We confirm that we are currently continuing to trade the business on a limited basis, whilst we explore options to sell and/or restructure the Company's assets and its affairs. A public sale campaign has commenced seeking urgent **expressions of interests by 4 December 2023, with binding offers by 11 December 2023** (timeframe may be extended by the Administrators). A restructure could take a variety of forms, including but not limited to, selling the business/assets and/or recapitalising the business via Deed of Company Arrangement. Please contact Kristine Hu from our office on (02) 8263 2315 or via email khu@brifnsw.com.au if you wish to register your interest.

Further updates will be provided as the Administration progresses.

Yours faithfully

BIZPAY GROUP LIMITED (ADMINISTRATORS APPOINTED)

A handwritten signature in black ink, appearing to read "Jonathon Keenan".

JONATHON KEENAN

Joint and Several Voluntary Administrator

Novabrif Pty Ltd Trading as BRI Ferrier ABN 61 643 013 610
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