

22 December 2023

**CIRCULAR TO CREDITORS & SHAREHOLDERS**

Dear Sir/Madam

**BIZPAY GROUP LIMITED (ADMINISTRATORS APPOINTED) (RECEIVERS AND MANAGERS APPOINTED)  
ACN 633 797 627 ("THE COMPANY")**

As you are aware, Peter Krejci and I were appointed Joint and Several Administrators of the Company on 23 November 2023. We refer to our previous reports to creditors, in particular, the Second Report to Creditors dated 14 December 2023 and the Circular to Shareholders dated 19 December 2023.

We provide a short update below.

The Second Meeting of creditors ("the Meeting") held today, 22 December 2023, pursuant to Section 439A of the *Corporations Act 2001*, was adjourned for up to forty-five (45) business days. The reason for the adjournment of the Meeting was that overnight, we received correspondence from a party that expressed an interest in proposing a Deed of Company Arrangement ("DOCA").

Our preliminary enquiries indicate this is a bona fide party and that there could be value for all stakeholders if a viable DOCA proposal is received. Further, the secured creditor, BP Fiduciary Pty Ltd, advised that they were supportive of an adjournment to allow time for a DOCA to be explored. The creditors at the meeting also expressed support for an adjournment. Accordingly, the Second Meeting of creditors was adjourned.

We will issue a further report to creditors in due course, providing notice to reconvene the adjourned Second Meeting, which should be held before the end of February 2024.

Should you have any queries in this matter, please contact Mr Frane Babic of this office on 02 8263 2333 or by email to [fbabic@brifnsw.com.au](mailto:fbabic@brifnsw.com.au).

Yours faithfully

**BIZPAY GROUP LIMITED  
(ADMINISTRATORS APPOINTED) (RECEIVERS AND MANAGERS APPOINTED)**



**JONATHON KEENAN**  
Joint and Several Administrator