



Building a better
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To the Creditors

13 August 2024

Air Partners Pty Ltd	ACN 099 547 270	(AP)
Regional Express Holdings Limited	ACN 065 221 356	(REH)
Regional Express Pty Ltd	ACN 101 325 642	(RE)
Rex Airlines Pty Ltd	ACN 642 400 048	(RAL)
Rex Investment Holdings Pty Ltd	ACN 101 317 677	(RIH)

(Administrators Appointed) (together, the “Companies” or “the Rex Group”)

Dear Sir/Madam

We refer to:

- ▶ The appointment of Adam Nikitins, Justin Walsh and I as Joint and Several Administrators (**Administrators**) of the Rex Group on 30 July 2024 at 9:30pm;
- ▶ The circulars issued to creditors on 31 July 2024, 5 August 2024 and 6 August 2024;
- ▶ The orders made by Honourable Justice Yates of the Federal Court of Australia on 6 August 2024 (**Orders**); and
- ▶ The Concurrent First Meeting of the Companies held on 9 August 2024 (**First Meeting**).

Orders

As you are aware the Orders related to, amongst other things, procedural matters in respect of the conduct of the First Meeting.

In particular, Order 7 required:

- ▶ A single committee of inspection will be formed for all of the Companies (**Committee**). The members of the Committee will be representatives proposed by the Administrators based on nominations they have received from creditors up to one business day after the First Meeting.
- ▶ The Administrators, no more than three business days after the First Meeting, to:
 - ▶ notify creditors of the representatives proposed by the Administrators to form the Committee and why we have proposed these representatives;
 - ▶ invite creditors to vote on the proposal within 5 business days after the notice is given; and
 - ▶ include a statement of the reasons for the proposal and the likely impact it will have on creditors.

Committee – Proposed Representatives

Based on the nominations received, the Administrators propose the following representatives be appointed to the Committee.

No.	Representative	Representing	Stakeholder Group	Rex Entity
1	James Marshall	PAGAC Regulus Holding Pte. Ltd	Secured Creditor	All
2	Jodie Kampf	Westpac Banking Corporation Ltd	Finance Creditor	RAL
3	Henry Carr	Department of Employment and Workplace Relations (DEWR)	Employees	Observer
4	Simon Lutton	AFAP Union as Employee Nomination	Employees	RAL / REH
5	Teri O’Toole	FAAA Union as Employee Nomination	Employees	RAL
6	Edward Knell	TWU Union as Employee Nomination	Employees	RAL
7	Christopher Swan	Self (Employee)	Employees	RAL
8	Michael Gilderdale	Australian Pacific Airports (Melbourne) Pty Ltd	Airport	REH

No.	Representative	Representing	Stakeholder Group	Rex Entity
9	Cameron Hoffman	Maranoa Regional Council	Airport	RAL
10	Stuart Richardson	Aus Flight Handling Pty Ltd	Ground Handling	RAL
11	Tony Troiani	Sabre Asia Pacific Pte Ltd / Sabre GLBL Inc	Supplier	REH
12	James Keen	Killick Aerospace Limited	Supplier	RAL
13	Justin Cheng Kim Chuen	The Branksome Residences Pty Ltd	Supplier	REH
14	Sam Hardy	National Jet Express Pty Ltd	Airline	RAL / REH / AP

These representatives have been selected by the Administrators on the basis that they represent the various classes of creditors of the Companies.

Please note the following representative will sit on the Committee as an observer:

- ▶ Henry Carr representing DEWR. DEWR oversee the operation of the Fair Entitlements Guarantee scheme, which is a support scheme that provides assistance to pay certain employee entitlements of eligible employees in a liquidation scenario.

Impact on creditors

If creditors vote for the Committee:

- ▶ The Committee will form a small working group to assist and inform the Administrators
- ▶ The Committee will also monitor the conduct of the voluntary administration and may approve certain steps in the administration
- ▶ The Committee may give directions to the Administrators, the Administrators must have regard to the directions but are not always required to comply with them

An information sheet concerning the role of a committee can be obtained at [ASIC Information Sheet - Voluntary Administration](#).

Voting

Creditors are invited to vote (yes, no or abstain) on the proposal. To participate please complete the "proposal voting" form included at **Appendix A** and return to us by no later than **5:00pm (AEST) on 20 August 2024**. Please return the form by email to rex.creditors@au.ey.com or by post to GPO Box 2624, Sydney NSW 2001, ensuring you allow enough time for us to receive it by the due date.

Please note that pursuant to Order 7 subsection (e), creditors do not have the ability to object to the proposal being resolved without a meeting of creditors.

If you have any questions, please write to us at rex.creditors@au.ey.com.

Yours faithfully



Samuel Freeman
Joint and Several Administrator

Encl.

Appendix A – Notice of proposal to creditors

Notice of Proposal to Creditors Date: 13 August 2024 <i>Corporations Act 2001</i> <i>Insolvency Practice Schedule 75-40</i>	Return to no later than 5pm on 20 August 2024 to: EY, GPO Box 2646, Sydney, NSW 2001 Tel: +61 2 9248 5555 Email: rex.creditors@au.ey.com
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Indebted Company (please select relevant company/companies that you are a creditor of):

- | | | |
|--------------------------|--|-----------------|
| <input type="checkbox"/> | Regional Express Holdings Limited (Administrators Appointed) | ACN 099 547 270 |
| <input type="checkbox"/> | Air Partners Pty Ltd (Administrators Appointed) | ACN 065 221 356 |
| <input type="checkbox"/> | Regional Express Pty Ltd (Administrators Appointed) | ACN 101 325 642 |
| <input type="checkbox"/> | Rex Airlines Pty Ltd (Administrators Appointed) | ACN 642 400 048 |
| <input type="checkbox"/> | Rex Investment Holdings Pty Ltd (Administrators Appointed) | ACN 101 317 677 |
- (together, the Companies)

Date of Appointment: 30 July 2024

A. Name and Contact Details of Creditor

¹ _____ (the Creditor)

(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of _____

(insert address)

³ Tel: _____

⁴ Email: _____

⁵ Select one of the following options:

- I am not a related creditor of the Company
- I am a related party creditor of the Company, relationship:

B. Details of Debt or Claim

¹ Select one of the following options:

- I have previously submitted a proof of debt form and supporting documents
- I have enclosed a proof of debt form and supporting documents with this proposal form

C. Proposal for creditor approval

That the following nominated representatives be appointed to form a single Committee of Inspection (COI) for the Companies:

Representative	Representing
Tony Troiani	Sabre Asia Pacific Pte Ltd / Sabre GLOB Inc
James Marshall	PAGAC Regulus Holding Pte. Ltd
Michael Gilderdale	Australian Pacific Airports (Melbourne) Pty Ltd
Teri O'Toole	FAAA Union - Representing Employees (by nomination)
Cameron Hoffman	Maranoa Regional Council
Stuart Richardson	Aus Flight Handling Pty Ltd
Christopher Swan	Self (employee)
Simon Lutton	AFAP Union - Representing Employees (by nomination)
James Keen	Killick Aerospace Limited
Jodie Kampf	Westpac Banking Corporation Ltd
Edward Knell	TWU Union - Representing Employees (by nomination)
Sam Hardy	National Jet Express Pty Ltd

Representative	Representing
Henry Carr (observer)	Department of Employment and Workplace Relations
Justin Cheng Kim Chuen	The Branksome Residences Pty Ltd

D. Reasons for the proposal and the likely impact it will have on creditors if it is passed

The COI will form a small working group to assist and inform the Voluntary Administrators during the conduct of the voluntary administration of the Companies. The proposal is being made in accordance with the Orders of the Honourable Justice Yates in the Federal Court of Australia on 6 August 2024.

E. Vote on proposal

Creditors are given the option of voting for, against or abstaining. Please place an "X" in one (only) of the following options to indicate your vote¹:

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

F. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

Creditor Assistance Sheet: Completing a Proposal Form

Section A – Name and Contact Details of Person or Entity

1. Insert the full name of the employee, individual, sole trader, partnership, or company that the debt is owed to.
2. Insert the address of the employee, individual, sole trader, partnership, or company that the debt is owed to.
3. Insert the telephone number of the employee, individual, sole trader, partnership, or company that the debt is owed to.
4. Insert the email address of the employee, individual, sole trader, partnership, or company that the debt is owed to.
5. Indicate whether or not you are a related party creditor of the Company (including its directors and officers). Provide details of your relationship to the Company (if applicable)

Section B – Details of Debt or Claim

1. Ensure that you have previously completed a Form 535 – Proof of Debt or Claim. If you have not previously done so, please complete the Form 535 electronically via the Creditors Portal.

Section E – Voting Instructions

1. Insert an 'X' in one (only) of the boxes to indicate your vote – i.e. 'For', 'Against' or 'Abstain'.

Section F – Signature Instructions

1. Insert the date that the proposal form is being signed.
2. The form should be signed by **one** of the following persons:
 - If the debt is owed to an employee/individual, then the individual that the debt is owed to; or
 - If the debt is owed to a sole trader, then the sole trader that the debt is owed to; or
 - If the debt is owed to a partnership, then one of the partners of the partnership; or
 - If the debt is owed to a company, then a duly authorised officer of the company (normally a director or secretary of the company).
3. Insert the name of the person signing the form, and note their capacity (that is, their role):
 - If the debt is owed to a sole trader, note their capacity as proprietor, eg: "[Full name], proprietor"; or
 - If the debt is owed to a partnership, note their capacity as partner, eg: "[Full name], partner of the firm named in Section A above"; or
 - If the debt is owed to a company, note their capacity as director or secretary, eg: "[Full name], director/secretary of the company named in Section A above"]