

Form 5011

Corporations Act 2001

s436E, 439A

Corporations Regulations 2001

5.6.11.(2), 5.6.27

Copy of minutes of meeting

Liquidator details

Registered liquidator number

14183

Registered liquidator name

KIMBERLEY STUART WALLMAN

Company details

Company name

MERCBRO PTY LTD

103 779 924

Section under which minutes are lodged

Date of meeting

13-02-2015

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 KIMBERLEY STUART WALLMAN
This form has been submitted by
Name Greg QUIN
Date 16-02-2015

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Corporations Act 2001

Minutes of the Meeting of Creditors of

Mercbro Pty Ltd (Administrator Appointed)
ACN: 103 779 924
("the Company")

As Trustee for the Mercbro Trust

Formerly trading as "Qualiform Doors & Vanities" and "Qualiform Postforming"

Held at Ground Floor, 15 Rheola Street, West Perth WA

On Friday, 13 February 2015 at 10:30am

PRESENT

Kim Wallman – Chairman
Greg Quin – Minute Secretary
Montana McCann – Observer

Creditors – as per attached Form 531B "LIST OF PERSONS PRESENT AT MEETING OF CREDITORS"

INTRODUCTION

1. The Chairman advised that this was a meeting of the creditors of Mercbro Pty Ltd (Administrator Appointed) ACN 103 779 924 called pursuant to section 436E of the *Corporations Act 2001* ("the Act").
2. The Chairman confirmed that all creditors and other persons present had signed the list of Persons Present at Meeting of Creditors.
3. The Chairman introduced himself as the Administrator of the Company appointed by a resolution of the Directors on 4 February 2015.

FORMALITIES

1. Non-Creditors

The Chairman enquired whether any persons were not creditors. There were none present.

2. Time and Place

The Chairman declared that the meeting was being held at a date, time and place which in the opinion of the Administrator was convenient to the majority of persons entitled to receive a Notice of Meeting (Regulation 5.6.14).

3. Quorum

The Chairman declared there was a quorum as there were two or more persons who were entitled to vote and be represented at the meeting (Regulation 5.6.16).

4. Meeting Procedures

The Chairman advised that those creditors who lodged with the Chairman a Particulars of Debt for Voting Purposes or Proof of Debt are entitled to vote in person or by proxy.

5. Notice of Meeting

The Chairman tabled the Notice of Meeting, which was forwarded to all known creditors on 5 February 2015 and advertised on the Australian Securities & Investments Commission's Published Notices Website on 5 February 2015.

6. Table Proxies

The Chairman tabled proxies received. The Chairman advised this may be inspected by those present.

Should it be necessary, inform creditors that the Administrator is empowered to execute his rights to use the proxies under the Regulation 5.6.32.

Creditors are not obliged to execute the proxy form under company seal, but if they do not they need to provide the Chairman with a certificate of resolution of the board of directors which authorises the signatory to execute the form.

7. Declaration of Independence, Relevant Relationships and Indemnities

In accordance with the Australian Restructuring Insolvency and Turnaround Association ("ARITA") Code of Professional Practice, the Chairman tabled the Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI") that was forwarded to all known creditors on 5 February 2015.

The Chairman advised that no circumstances had arisen that would require amendment to the above DIRRI.

8. Voting

The Chairman explained that Regulations 5.6.19, 20, 21 & 22 provide that voting shall be decided on the voices and declared by the Chairman either as:

- carried;
- carried unanimously;
- carried by a majority; or
- lost.

A poll may be demanded, in which case a resolution is either carried/lost respectively if a majority of creditors voting vote in favour/against and the value of the debts owed to those voting in favour/against is more than half the total debts owed to all creditors voting.

A creditor who is a debenture holder may, in accordance with Regulation 5.6.24(4), for the purposes of a meeting of creditors under Part 5.3A vote for the full amount of the value of the debt, without being deemed to have surrendered any security held.

CHAIRMAN'S ADDRESS

The Chairman indicated the purpose of the first meeting of creditors was to consider the appointment of a Committee of Creditors, to consider the appointment of an alternative Administrator, discussion of any other relevant matters.

DISCUSSION

The Chairman advised the meeting the Directors decided to place the Company in Administration in order to address the outstanding debts of the Company.

The Chairman provided background details about the Company and briefly explained the history of the Company.

The Chairman briefly introduced the purpose of an Administration, reporting obligations and meeting details. The Chairman explained options for the future direction of the Company; however noted that a winding up appeared most likely as neither Director had indicated they were in a position to propose a Deed of Company Arrangement.

The Chairman introduced the businesses operated by the Company, namely "Qualiform Doors and Vanities" operated in its own right and "Qualiform Postforming" which was operated under a partnership arrangement. The Chairman confirmed that the Company ceased trading prior to his appointment on 4 February 2015.

The Chairman discussed the assets of the Company and advised the meeting that a valuation of the assets had been conducted. The Chairman noted that whilst instructions had not yet been issued to the auctioneer, an on-line auction of the assets was the likely option for realisation.

A discussion took place with creditors regarding the plant and equipment assets of the Company, including the disposal of certain vehicles and machines that were known to the creditors present.

The Chairman introduced the creditors of the Company and discussed in detail the debts owed to the following creditors:

- Bibby Financial Services, the Company's secured creditor;
- the Company's former employees,
- the Australian Taxation Office,
- the Company's landlord; and
- external trade creditors.

The Chairman advised the meeting that the records of the Company had been secured at the Company's premises in Wangara with the majority of the records recovered and secured at the Administrator's office.

Mr Aditya Kanodia acting as general proxy for the Australian Taxation Office joined the meeting at 11.00am via telephone and apologised for his late entry into the meeting. The Chairman advised Mr Kanodia that he would sign the attendance register on his behalf. The Chairman briefly summarised the meeting discussions for Mr Kanodia.

RESOLUTIONS

The purpose of the meeting is to consider and vote on the following resolutions:

- a) Whether to appoint a committee of creditors; and if so, who are to be the committee's members as per section 436E(1); and
- b) Whether to remove the Administrator from office; and appoint someone else as the Administrator of the Company as per section 436E(4).

APPOINTMENT OF A COMMITTEE OF CREDITORS

The Chairman explained the purpose of the Committee of Creditors.

It was agreed that there be no Committee of Creditors.

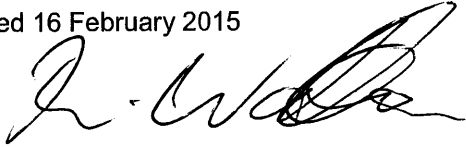
NOMINATION OF AN ALTERNATIVE ADMINISTRATOR

It was noted that there was no nomination for an alternative Administrator.

CONCLUSION

There being no other matters to discuss, the meeting was concluded at 11.04am.

Dated 16 February 2015

A handwritten signature in black ink, appearing to read 'K. Wallman', written over a horizontal line.

Kimberley Wallman
Chairman

Corporations Act 2001

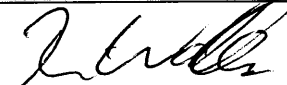
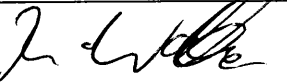
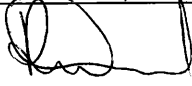

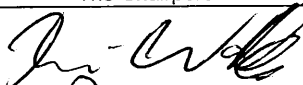
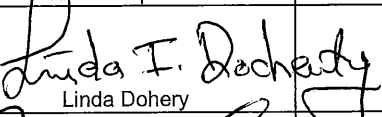
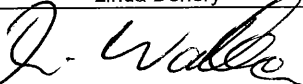
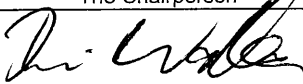
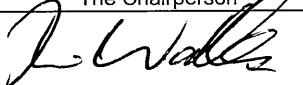
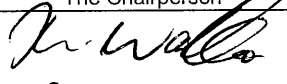
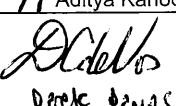
FORM 531B

REGULATION 5.6.27(2)(b)

LIST OF PERSONS PRESENT AT A MEETING OF CREDITORS OF

**Mercbro Pty Ltd (Administrator Appointed)
ACN 103 779 924**

**Held at Ground Floor, 15 Rheola Street West Perth WA
On Friday, 13 February 2015 at 10:30am**

Name	Represented by (Signature of Person Attending)	Amount of Proof Lodged or the Amount of Debentures Held - \$	Nature of any Security	Value of any Security as Estimated by the Creditor
Synergy	 The Chairperson	\$27,227.95	Nil	Nil
Sheridan Joy Staples	 The Chairperson	\$212.50	Nil	Nil
Glen Trouchet	 Roger Ian Henley	\$30,000.00	Nil	Nil
Commercial Stationary – Office National	 The Chairperson	\$513.25	Nil	Nil
Advanced Architectural Products Pty Ltd	 The Chairperson	\$291.50	Nil	Nil
Laminex	 Linda Doherty	\$44,854.92	Nil	Nil
Tema service Pty Ltd T/A Total Concept Cleaning	 The Chairperson	\$1073.60	Nil	Nil
M + P Tsihlas Pty Ltd	 The Chairperson	\$762.65	Nil	Nil
Rime Pty Ltd T/A S + S Industries	 The Chairperson	\$328.46	Nil	Nil
Australian Taxation Office	 Pp Aditya Kanodia	\$278,265.17	Nil	Nil
Derlen Pty Ltd	 Derek Dewas	\$3005.55	Nil	Nil

Corporations Act 2001



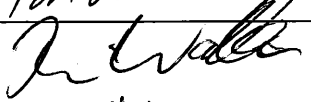
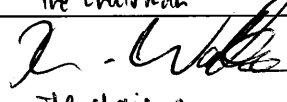
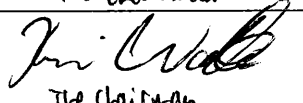
FORM 531B

REGULATION 5.6.27(2)(b)

LIST OF PERSONS PRESENT AT A MEETING OF CREDITORS OF

Mercbro Pty Ltd (Administrator Appointed)
ACN 103 779 924

Held at Ground Floor, 15 Rheola Street West Perth WA
On Friday, 13 February 2015 at 10:30am

Name	Represented by (Signature of Person Attending)	Amount of Proof Lodged or the Amount of Debentures Held - \$	Nature of any Security	Value of any Security as Estimated by the Creditor
GH & GR RHODES		\$17,332.74	Nil	Nil
I+S Machinery Sales		\$2,425.50	Nil	Nil
Johns Adhesive Consultancies	 The Chairman	\$6,246.63	Nil	Nil
Trilogy Assets PLL	 The Chairman	\$627.83	Nil	Nil
All Pack Packaging Technologies PLL	 The Chairman	\$8,592.98	Nil	Nil