

Form 5011

Corporations Act 2001

s436E, 439A

Insolvency Practice Rules (Corporations) 2016

s75-145(1)(c)

Copy of minutes of meeting

Liquidator details

Registered liquidator number

429179

Registered liquidator name

JASON MARK TRACY

Company details

Company name

M.A SERVICES GROUP PTY LTD

151 498 001

Section under which minutes are lodged

Date of meeting

09-02-2026

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 JASON MARK TRACY
This form has been submitted by
Name Daniel GALATI
Date 23-02-2026

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M.A SERVICES GROUP PTY LTD
ACN 151 498 001
(ADMINISTRATORS APPOINTED)
(THE COMPANY)

SECOND MEETING OF CREDITORS

HELD VIRTUALLY FROM THE OFFICES OF ALVAREZ & MARSAL AUSTRALIA, LEVEL 25, 20 BOND STREET, SYDNEY NSW 2000 ON MONDAY, 9 FEBRUARY 2026 AT 11:30AM (AEDT)

PRESENT

Jason Tracy	Joint and Several Voluntary Administrator, Alvarez & Marsal Australia
Glen Kanevsky	Joint and Several Voluntary Administrator, Alvarez & Marsal Australia
Susan Anderson	Alvarez & Marsal Australia
Matthew Dick	Alvarez & Marsal Australia
Matthew Fraser	Alvarez & Marsal Australia
Daniel Galati	Alvarez & Marsal Australia
Tilly-Rose Ruler	Alvarez & Marsal Australia
Serai Taskan	Alvarez & Marsal Australia
Andre Horne	Alvarez & Marsal Australia
David O'Farrell	Gadens

IN ATTENDANCE

Creditors	Refer to the attendance register at Annexure A .
Observers	Refer to the attendance register at Annexure B .

OPENING OF THE MEETING

Mr Jason Tracy, a Joint and Several Voluntary Administrator of the Company, opened the meeting at 11:32AM AEDT.

CHAIRPERSON

Mr Tracy introduced himself as one of the two (2) Joint and Several Voluntary Administrators appointed to the Company and advised that he would act as Chairperson of the meeting in accordance with Section 75-50 of the Insolvency Practice Rules (Corporations) 2016 (**IPR**).

INTRODUCTION BY CHAIRPERSON

The Chairperson introduced other members of Alvarez & Marsal Australia staff including Glen Kanevsky who is the other Joint and Several Voluntary Administrator of the Company, who were also in attendance at the meeting. The Chairperson also advised that David O'Farrell from Gadens, the legal representatives for the Voluntary Administrators', was in attendance at the meeting.

The Chairperson acknowledged that it is a difficult time for everyone impacted by Company's insolvency including the Company's former employees, customers, and contractors and suppliers. The Chairperson noted that a significant number of enquires have been received to date and expressed appreciation for everyone's patience while the queries are being addressed.

The Chairperson acknowledged the Aboriginal people as the Traditional Owners and Custodians of the lands on which the meeting was being held and acknowledged their enduring connection to the lands, waterways and communities, and paid respects to their Elders, past and present and emerging.

VIRTUAL MEETINGS

The Chairperson advised that the legislation that governs insolvent administrations provides that meetings of creditors may be held virtually, using technology, that gives all persons entitled to attend a reasonable opportunity to participate and vote at the meeting without being physically present in the same place.

The Chairperson advised that in order to facilitate attendance at the meeting, the meeting was being held using Microsoft Teams and all creditors were given the opportunity to attend the meeting. The Chairperson advised that the meeting was being conducted within the guidelines established by the Australian Securities and Investments Commission (**ASIC**) for holding virtual meetings.

AGENDA

The Chairperson outlined the agenda for the meeting as follows:

1. Meeting formalities
2. Administration update
3. Resolutions
4. Questions from creditors, and
5. Closure of the meeting.

The Chairperson advised that following the formalities of the meeting and consideration of any resolutions, creditors would have the opportunity to ask questions regarding the Company and the voluntary administration.

ATTENDANCE REGISTER

The Chairperson advised that there were a substantial number of creditors and observers in attendance at the meeting and as such, he advised that he did not propose to advise the meeting of all creditors and observers in attendance at the meeting.

The Chairperson advised that the minutes for the meeting, when lodged with ASIC, would list all those creditors and observers in attendance.

PROXIES

The Chairperson advised that a number of general and special proxy forms had been submitted by the Company's creditors. The Chairperson advised that due to the number of general and special proxy forms that had been provided, he did not propose to provide details of all proxy forms that had been provided but noted that details of the proxies provided for the meeting would be disclosed in the minutes for the meeting, when lodged with ASIC.

The Chairperson advised that he would not exercise any general proxies in his favour for any resolutions which financially affect himself, his fellow Managing Directors or Alvarez & Marsal Australia.

The Chairperson also advised that he had received a number of special proxies and that he would exercise those special proxies in accordance with the instructions provided.

QUORUM

The Chairperson declared that a quorum was present pursuant to Section 75-105 of the IPR and Regulation 5.6.16 of the Corporations Act 2001 (Cth) (the **Act**).

NOTICE OF MEETING

The Chairperson advised that the meeting had been called in accordance with the Notice of the Second Meeting of Creditors dated 2 February 2026.

The notice of the meeting was included within the Voluntary Administrators' report that was sent by email to all known creditors on 2 February 2026 and was made available on the website that is maintained by the Voluntary Administrators' for the Company.

The second meeting of creditors was also advertised online on the ASIC Insolvency Notices on 2 February 2026. The ASIC Insolvency Notices website is <https://insolvencynotices ASIC.gov.au/>.

DECLARATION OF CONVENIENCE

The Chairperson advised that prior to commencement of the meeting, Norli Henderson representing NQPS Pty Ltd had contacted the Voluntary Administrators' office to advise that they did not receive sufficient notice of the meeting. The Chairperson advised that notice of the second meeting of creditors had been provided to all known creditors consistent with the requirements pursuant to the Act.

The Chairperson stated he had not received any objections to the time and place of the meeting. Therefore, pursuant to Section 75-30 of the IPR, he declared that the meeting was being held at a time and place which was convenient for the majority of creditors entitled to receive the notice of the meeting.

TABLING OF DOCUMENTS

The Chairperson tabled the following documents:

- Notice of the Second Meeting of Creditors dated 2 February 2026
- Advertisement of the second meeting on the ASIC Insolvency Notices website dated 2 February 2026
- The Voluntary Administrators' updated Declaration of Independence, Relevant Relationships and Indemnities dated 2 February 2026
- The Voluntary Administrators' letter dated 6 February 2026 which was a response to a letter received from the Australian Taxation Office (ATO) dated 5 February 2026, and
- A consent to act as Liquidators of the Company signed by Jason Tracy and Glen Kanevsky.

The Chairperson advised that the tabled documents would be made available to creditors upon request.

PURPOSE OF SECOND MEETING OF CREDITORS

The Chairperson advised that the purpose of the second meeting of creditors was to provide creditors with an update on the voluntary administration, and for creditors to decide the future of the Company. The options for the future of the company are as follows:

1. The Company should enter into a Deed of Company Arrangement
2. The Voluntary Administration of the Company should end, or
3. The Company should be placed into liquidation.

ADMINISTRATION UPDATE - TIMELINE OF THE VOLUNTARY ADMINISTRATION

The Chairperson provided a summary of the timeline of the voluntary administration process and advised that since the first meeting of creditors, the Voluntary Administrators' had prepared their report to creditors dated 2 February 2026. The Chairperson advised that creditors, having reviewed the Voluntary Administrators' report dated 2 February 2026, would decide the future of the Company at this meeting.

ADMINISTRATION UPDATE – HISTORICAL FINANCIAL PERFORMANCE

The Chairperson advised that the Voluntary Administrators had reviewed the Company's historical financial performance and noted the following:

- The Company's revenues were increasing year-on-year from the financial year ended 30 June 2023 to the date of the Voluntary Administrators' appointment with the Company's expenses also increasing over that same period
- The Company's net profit after tax as a percentage of revenue fell from 7.7% in the financial year ended 30 June 2023 to 1.9% in the financial year to 23 December 2025 with that decline in net profit after tax as a percentage of revenue resulting from increased labour costs, and
- If the Company's historical financial statements were adjusted to include the amounts that the ATO allege were the appropriate taxes, the Company's business may have been loss making in prior financial years.

ADMINISTRATION UPDATE – HISTORICAL FINANCIAL POSITION

The Chairperson advised that the Voluntary Administrators had reviewed the Company's historical financial position and noted the following:

- The Company's assets were primarily comprised of trade and other receivables. The trade and other receivables which are recorded as current assets include invoiced amounts due by customers for services rendered by the Company. Those trade and other receivables were financed using a debtor factoring facility provided by ScotPac Business Finance Pty Ltd (**ScotPac**)
- The Company's trade and other receivables which are recorded as non-current assets include loans to the Company's director and loans to other related entities. The Voluntary Administrators have issued demands for recovery of those loans and further action would be taken to pursue recovery of those loans, and
- The Company's historical financial position indicates that the Company had a surplus in terms of assets that were available to pay its liabilities. Whilst this is the case, the Company's historical balance sheets did not include the amounts which have been claimed by the ATO. If those amounts were included in the Company's historical balance sheets, the Company's liabilities would have increased and the Company may have had a deficiency in terms of available assets to pay its liabilities.

ADMINISTRATION UPDATE – ASSESSMENT OF SOLVENCY

The Chairperson advised that over the course of the Voluntary Administrators appointment, the Voluntary Administrators had undertaken investigations regarding the Company's historical financial affairs to form a view as to whether the Company's business was trading whilst insolvent and if so, from what date the Company's business may have been trading whilst insolvent.

The Chairperson advised that in undertaking those investigations, the Voluntary Administrators had identified the following key events which they consider are relevant for the purposes of considering the solvency, or insolvency, of the Company:

- In November 2024, the ATO provided the Company with notification that the ATO was commencing an investigation with respect to the Company's taxation liabilities
- In November 2025, newspaper articles were published which included accusations of misconduct against the Company's owner, Micky Ahuja. At around the same time, Micky Ahuja denied those allegations
- On 11 December 2025, Micky Ahuja stood down as CEO and Managing Leader of the Company
- During December 2025, a number of clients advised that they would be cancelling their contracts with the Company
- On 8 December 2025, the ATO advised the Company that it had completed its review of the Company's tax affairs and advised the Company that, the ATO, considered that an amount of \$14.6 million plus interest charges, was due and payable to the ATO

- On 12 December 2025, the ATO sent a garnishee notice to ScotPac. ScotPac, as the provider of the Company's debtor factoring facility, were, from 12 December 2025, required to remit 30% of all amounts payable to the Company to the Australian Taxation Office
- On 12 December 2025, having received the garnishee notice, ScotPac, provided with a notice of default. The notice of default meant that ScotPac was reserving its rights with respect to the debtor factoring facility
- On 19 December 2025, ScotPac exercised its rights to terminate the Company's debtor factoring facility, and
- On 23 December 2025, the Company's director, Micky Ahuja, appointed Glen Kanevsky and the Chairperson, Jason Tracy, as Voluntary Administrators of the Company.

The Chairperson advised that in the investigations that had been undertaken to date, the Voluntary Administrators had formed the view that the Company was insolvent from at least 8 December 2025. This represents the date that the Company was made aware that the ATO considered that an amount of \$14.6 million plus interest charges, was due and payable to the ATO.

The Chairperson advised that whilst the Voluntary Administrators had formed this preliminary view, the further detailed investigations would be required to consider whether the Company's director knew, or ought to have known, that the Company was incurring and not paying amounts which were due and payable by the Company to the ATO. If it is determined that the Company's director knew, or ought to have known, that the Company was incurring and not paying amounts which were due and payable by the Company to the ATO, it may be the case that the Company was trading whilst insolvent from an earlier date. Further investigations would be undertaken in the event that a liquidator is appointed to the Company.

ADMINISTRATION UPDATE – REASON FOR FAILURE

The Chairperson advised that the Voluntary Administrators had formed the view that the Company's business failed for the following reasons:

- The Company was incurring but not paying amounts due to the ATO. The non-payment of amounts owing to the ATO meant that the Company had debts which it was not paying and that the Company was using money that should have been paid to the ATO to fund its other activities including providing loans to the Company's director and other related entities, and
- The Company was reliant on its debtor factoring facility to ensure that the Company remained in a position to pay its debts as and when they fell due and payable. As such, when the Company's debtor factoring facility was terminated, the Company lost the ability to access funds that were needed to continue to pay for the Company's business operations.

The Chairperson noted that further investigations would be undertaken in the event that a liquidator is appointed to the Company.

ADMINISTRATION UPDATE – RECOVERY ACTIONS

The Chairperson advised that during the Voluntary Administrators' investigations, the Voluntary Administrators' had considered recoveries that may be made for the benefit of creditors. Those recoveries include, but are not limited to, a claim for insolvent trading, claims for misconduct by the Company's officers, including the Company's sole director Micky Ahuja and other claims for transactions which are pursuable pursuant to Part 5.7B of the Corporations Act including unreasonable director-related transactions.

The Chairperson noted that the Voluntary Administrators consider that there is an insolvent trading claim for an amount of approximately \$7 million against the Company's director and that there may be further claims against the Company's director for breaches of directors duties and unreasonable director-relate transactions.

The Chairperson advised that in the event that a liquidator is appointed to the Company, further detailed investigations would be undertaken with respect to recoveries that may be made for the benefit of creditors. Those further investigations would include, but are not limited to, the following:

- Reviewing records and forming a view as to whether the Company was insolvent from an earlier date
- Undertaking searches to consider the assets that may be available to the Company's director and any other relevant party to satisfy claims that may be brought for the benefit of creditors
- Reviewing records including bank statements and email accounts to understand the nature and purpose of various transactions including payments made to the Company's director and related entities, and
- Requesting traces be undertaken to confirm the beneficiaries of transactions which do not appear to represent transactions in the ordinary course of business.

The liquidator, if appointed, would provide further information to the Company's creditors regarding the outcome of those investigations including any amounts that may be available for distribution to creditors as a result of their recovery action.

ADMINISTRATION UPDATE - ALLIED SECURITY TRANSACTION

The Chairperson advised that due to the time of year, the high number of impacted employees, the desire to minimise the immediate financial impact of job losses for as many employees as possible, maintain continuity of operations on customer sites and minimise liquidated damages and other consequences which may arise from a complete shutdown of the business, on 24 December 2025, the Voluntary Administrators entered into a transaction with Auscall Security Pty Ltd (**Allied Security**) for the sale of assets, which included:

- Rights to certain records relating to contracts, former employees and plant and equipment
- The rights of the company in relation to security service contracts (noting that all contracts were actually in default as a result of us ceasing trading and/or following the Voluntary Administrators appointment)
- The rights of the company under certain leases (and subject to financier and other consents required), and
- The right to purchase plant and operating equipment necessary to fulfil contracts (subject to an independent fair market valuation by a valuer appointed by the Voluntary Administrators, financier and/any other consents required).

The Chairperson advised that entering into the agreement with Allied Security resulted in a number of benefits which included, but were not limited to, the following:

- Receipt of an amount of \$500k for entering into the transaction
- Payment of pre-appointment wages owed to the Company's former employees for an amount of approximately \$1 million
- The likely return of bank guarantees which were provided to the Company's customers
- The organised sale of a portion of the Company's assets including motor vehicles and equipment to Allied Security which maximises their recoverable value and also reduces the costs of arranging sale of those assets
- Mitigation of claims that may be made from customers as services have continued to be provided by Allied Security as the replacement service provider, and
- An immediate opportunity for new employment for a significant portion of the Company's previous workforce.

The Chairperson noted that entering into the transaction with Allied Security has had a material impact on the voluntary administration including significantly contributing to the distributions that may be made to the Company's creditors.

The Chairperson noted that in addition to the transaction with Allied Security, the Voluntary Administrators had worked with Millenium Services which resulted in a number of offers of employment being made to former employees of the Company.

ADMINISTRATION UPDATE - RECOVERY OF ACCOUNTS RECEIVABLE

The Chairperson advised that the Company's largest asset as at the date of the Voluntary Administrators appointment was accounts receivable and that the Company relied on a debtor factoring facility with respect to

those accounts receivable to manage cash flows as the Company's debtors generally had terms of 60 to 90 days whilst payments required to be made by the Company, including wages, had shorter payment terms

The Chairperson advised that over the course of the Voluntary Administrators appointment they had been engaging with the Company's former finance team and representatives of ScotPac regarding collection of the accounts receivable and noted that sufficient debtor recoveries had been made to facilitate repayment of the amounts owed to ScotPac.

The Chairperson noted that as at the date of the meeting, the Company was owed approximately \$17.4 million by its debtors and that the Voluntary Administrators' had engaged the Company's former finance team on a subcontractor basis to pursue the recovery of the Company's accounts receivable.

The Chairperson advised that further information regarding the recovery of accounts receivable will be provided in subsequent reports provided by a liquidator, if a liquidator is appointed by the Company.

ADMINISTRATION UPDATE – EMPLOYEE ENTITLEMENTS

The Chairperson advised that over the course of the appointment, the Voluntary Administrators had been undertaking work to quantify the amounts that are payable to the Company's former employees. This work had included, but was not limited to, the following:

- Requesting and reviewing information related to employee entitlement accruals from relevant former employees of the Company
- Liaising with relevant former employees of the Company to understand the types of entitlements that may be owed to the Company's former employees
- Reviewing employment contracts
- Writing to and requesting information from relevant State and Territory authorities with respect to portable long service leave
- Liaising with representatives from the Department of Employment and Workplace Relations regarding the basis for employee entitlement calculations, and
- Preparing calculations for entitlements payable as a result of termination including Pay in Lieu of Notice and Redundancy.

The Chairperson advised that from the work undertaken to date, the Voluntary Administrators estimated that an amount of approximately \$19 million may be owed to the Company's former employees. The Chairperson advised that whilst the Voluntary Administrators have estimated that an amount of approximately \$19 million may be owed to the Company's former employees, the work to confirm the amounts owed to the Company's former employees is continuing. The Chairperson advised that further information regarding the amounts owed to each former employee of the Company would be provided to those former employees by Friday, 13 February 2026.

The Chairperson advised former employees that, in the event the Company is placed into liquidation, eligible former employees will be able to submit claims for payment of amounts owed to them by the Company to the Fair Entitlements Guarantee (**FEG**) scheme. Subject to the outcome for this meeting, the Chairperson reiterated that eligible former employees should submit claims for payment of amounts owed to them by the Company to the FEG scheme. To assist former employees in this process, the Voluntary Administrators have arranged for representatives of the Department of Employment and Workplace Relations to run an online information session for former employees. This information session which will take place at 11:00AM (AEDT) on Wednesday, 11 February 2026 and will provide information regarding the FEG scheme including:

- Eligibility requirements
- The entitlements covered by the scheme
- The process for submitting claims, and
- How long the claim process takes.

The Chairperson noted that in the event that creditors vote to place the Company into liquidation, an email would be sent providing details of the online information session regarding the FEG scheme. The Chairperson encouraged all former employees of the Company to attend that online information session.

ADMINISTRATION UPDATE - ESTIMATED RETURN TO CREDITORS

The Chairperson advised that the Voluntary Administrators' report included details of the returns which the Voluntary Administrators consider may be available to creditors in the event that the Company was placed into liquidation.

The Chairperson advised that whilst the Voluntary Administrators' had estimated the potential returns to creditors, they do not currently hold the funds that would be required to make those distributions. Over the course of the liquidation of the Company, in the event that a liquidator is appointed, work would be required to realise assets and pursue recoveries to enable the estimated distributions to creditors to occur. The Chairperson noted that this meant that it may take some time before a liquidator is able to make a distribution to the Company's creditors.

The Chairperson advised that Voluntary Administrators have also provided estimates of returns that may be available in the case that the ATO Garnishee Notice is in place and if the ATO Garnishee Notice is removed. The Chairperson advised that the Garnishee Notice impacts on amounts that may be available to priority employee creditors. The Chairperson noted that the Garnishee Notice presently requires 30% of any amounts to be distributed by ScotPac to the Company to be paid to the ATO. The Voluntary Administrators, together with their legal representatives, are continuing to liaise with the ATO regarding the Garnishee Notice.

VOLUNTARY ADMINISTRATION – OPTIONS AVAILABLE FOR THE FUTURE OF THE COMPANY AND ADMINISTRATORS' OPINION

The Chairperson noted that in preparing the Voluntary Administrators' report, the Voluntary Administrators were required to provide creditors with their opinion as to which option which is available for the future of the Company they consider is in the best interests of all creditors.

The Chairperson advised the Voluntary Administrators' opinion was that it is in the best interests of all creditors to place the Company into liquidation. The Voluntary Administrators had formed this opinion for the following reasons:

- No Deed of Company Arrangement has been proposed by any party and as such, the Company's creditors are unable to resolve to execute a Deed of Company Arrangement
- The Company is insolvent, and as such, the Voluntary Administrators do not recommend ending the administration and returning control of the Company back to the director, and
- Placing the Company into liquidation results in the Company's affairs continuing to be under the control of independent liquidators who will ensure an orderly realisation of assets, continuation of investigations into potential recoveries (including any offences, voidable transactions and / or insolvent trading claims), and a distribution of the resultant proceeds to creditors in accordance with the Act.

ADMINISTRATION UPDATE - ACTIONS OF A LIQUIDATOR

The Chairperson advised that if creditors resolved to appoint a liquidator to the Company, the appointed liquidator would undertake further work which would include, but was not limited to, the following:

- Actions to recover asset including motor vehicles, plant and equipment, office equipment, investment properties and loans to the director and loans to related entities are expected to take some time to complete
- Investigations and potentially commencing legal actions to recover claims for the benefit of the Company's creditors
- Writing to former employees regarding the amounts owed to former employees by the Company and liaising with former employees regarding those calculations
- Liaising with representatives of the Department of Employment and Workplace Relations with respect to payments to the Company's former employees pursuant to the FEG scheme
- Continued work to pursue recovery of accounts receivable, and
- Preparation of the Liquidators' statutory report to creditors of the Company.

QUESTIONS FROM CREDITORS

The Chairperson advised that prior to attending to voting on the various resolutions to be put to creditors at the meeting, he would respond to questions from creditors. The Chairperson invited creditors to submit any questions via the chat function for the meeting and advised that whilst creditors submitted any questions, he would respond to questions that had been provided by creditors prior to the meeting.

QUESTION

The Chairperson advised that former employees of the Company had asked when they would receive payment of amounts owed by the Company.

ANSWER

The Chairperson advised that the Company does not presently have sufficient assets to enable payment of amounts owing to creditors and as such, the Company was not currently in a position to pay amounts owing to employees.

The Chairperson advised that if the Company is placed into liquidation, eligible former employees may make a claim for payment of outstanding employee entitlements pursuant to the FEG scheme. The Department of Employment and Workplace Relations aims to process claims submitted via the FEG scheme within 16 weeks. Employees can also contact the FEG Hotline on 1300 135 040 or by email FEG@dewr.gov.au if they would like more information about FEG assistance. The Chairperson noted that FEG has eligibility criteria and that if employees are ineligible to access the FEG scheme, amounts owing to employees will be paid if sufficient assets are recovered in the external administration of the Company.

The Chairperson advised that an information session would be completed by the Department of Employment and Workplace Relations regarding the FEG scheme at 11:00AM on Wednesday, 11 February 2026 and encouraged all former employees to attend that information session.

The Chairperson advised that further updates would be provided to former employees regarding the status of recoveries and any distributions to be made to employees.

QUESTION

The Chairperson advised that former employees of the Company had asked whether migrant workers will be able to submit claims for payment under the FEG scheme.

ANSWER

The Chairperson advised that FEG is a legislative safety net scheme of last resort that funds certain outstanding employee entitlements of eligible employees whose former employer has entered liquidation or bankruptcy and where these entitlements cannot be funded from other sources. The Chairperson also advised that one of the conditions of eligibility for assistance under the FEG scheme is that at the time a person's employment ended, that person must have been an Australian Citizen or the holder of a permanent visa (i.e. your current visa allows you to live in Australia indefinitely) or a special category visa (i.e. your current visa allows you to stay and work in Australia as long as you remain a New Zealand citizen).

QUESTION

The Chairperson advised that a number of former employees had asked when they will receive details of the amounts owed to them by the Company.

ANSWER

The Chairperson advised that work to calculate the amounts owed to each of the Company's former employees are significantly progressed and advised that those details would be provided to the Company's former employees by Friday, 13 February 2026.

QUESTION

The Chairperson advised that a number of creditors had requested confirmation of the process to ensure that they would be able to participate in any distributions to the Company's creditors.

ANSWER

The Chairperson advised that in the event that there are sufficient asset realisations and recoveries of claims in the liquidation of the Company to enable payment of a distribution to creditors, the liquidators would write to all known creditors and publish a notice on the ASIC insolvency notices website providing notice that the liquidators are calling for proofs of debt and intend to declare a dividend. The Chairperson noted that, at that time, and if creditors have not already done so, the liquidators would follow up all known creditors to submit their claims before proceeding to adjudicate on those creditor claims prior to paying a dividend.

The Chairperson advised that creditors do not need to do anything further at this stage and noted that creditors would be contacted to advise of the required actions to ensure that they participate in any future distributions to creditors.

QUESTION

The Chairperson advised that a number of creditors had queried when unsecured creditors of the Company would be paid.

ANSWER

The Chairperson advised that unsecured creditors of the Company would receive a distribution in the event that there are sufficient asset realisations and recoveries of claims to enable payment of a distribution to creditors. The Chairperson noted that it is presently unclear whether there will be sufficient asset realisations and recoveries of claims in the liquidation to enable a distribution to the Company's unsecured creditors.

QUESTION

The Chairperson advised that a number of former employees had queried whether they will receive repayment of their uniform bond.

ANSWER

The Chairperson advised that the Voluntary Administrators' were aware that prior to their appointment, amounts were deducted from payments to certain former employees as a bond for uniforms used whilst undertaking work for the Company. The Chairperson advised that whilst this is the case, the Company does not presently have sufficient funds available to enable repayment of these amounts. The Chairperson also advised that further investigations were being undertaken to understand whether those amounts that were deducted from payments to former employees may represent priority unsecured creditor claims and noted that an update would be provided to those impacted former employees.

QUESTION

The Chairperson advised that creditors had asked how they may be provided with a copy of the minutes for meetings of creditors.

ANSWER

The Chairperson advised that when the minutes for this meeting of creditors have been finalised and lodged with ASIC, a copy of those minutes will be made available for download from our website for this matter. The website is accessible at: <https://www.alvarezandmarsal.com/insights/m-a-services-group-pty-ltd>.

QUESTION

The Chairperson advised that a number of creditors had asked how long the liquidation of the Company would take to complete.

ANSWER

The Chairperson advised that the liquidation process can be lengthy particularly if liquidators pursue claims which are strongly defended. The Chairperson noted that he was not presently in a position to provide an estimate of the time to complete the winding up of the Company.

QUESTION

The Chairperson advised that a number of creditors had asked how they may access information about the status of the external administration?

ANSWER

The Chairperson advised that updates regarding the voluntary administration of the Company were available on the following website: <https://www.alvarezandmarsal.com/insights/m-a-services-group-pty-ltd>. The Chairperson noted that if the voluntary administrators are appointed as liquidators to the Company, that same website would be updated to provide information regarding the status of the liquidation of the Company.

The Chairperson began responding to a number of the questions that had been submitted by creditors via the chat function for the meeting.

QUESTION

The Chairperson advised that a creditor had asked whether based on the information provided with respect to the Company's historical financial performance, the Company was operating at a profit of 1.9%.

ANSWER

The Chairperson advised that in the financial year up to 23 December 2025, the Company had a percentage of net profit before tax compared to revenue of 1.9% which was a significant decline compared to previous financial years.

QUESTION

The Chairperson advised that a creditor had queried how they may return their uniforms.

ANSWER

The Chairperson advised that the Voluntary Administrators would consider and respond to former employees regarding the process for returning uniforms.

QUESTION

The Chairperson advised that a creditor had queried how links were provided for the meeting?

ANSWER

The Chairperson advised that in order for a creditor to receive a link to the second meeting of creditors, they need to contact the Voluntary Administrators' office and register to attend the meeting.

QUESTION

The Chairperson advised that a creditor had noted that they did not receive a copy of the Voluntary Administrators' report.

ANSWER

The Chairperson advised that the Voluntary Administrators' report was sent to all known creditors by email on 2 February 2026.

QUESTION

The Chairperson advised that a creditor had asked whether sufficient creditors were at the meeting to form a quorum.

ANSWER

The Chairperson confirmed that there was a quorum for the meeting.

QUESTION

The Chairperson advised that he had received several queries regarding the investigations performed by the Voluntary Administrators and the investigations to be performed by any appointed liquidator including how those investigations are funded.

ANSWER

The Chairperson noted that ultimately the assets of the Company fund the investigations. The Chairperson advised that whilst this is the case, investigations are only undertaken for the benefit of the creditors.

QUESTION

The Chairperson advised that he had received a number of queries regarding the selection criteria that was considered when entering the transaction with Allied Security.

ANSWER

The Chairperson advised that there were a number of considerations which included, but were not limited to, the following:

- The terms and conditions of the offer
- The timing and certainty of the transaction
- The immediate employment opportunity for the Company's former employees, and
- The limitation of disruption to the Company's customers.

The Chairperson reiterated that the Company did not have sufficient cash at the date of the Voluntary Administrators appointment to continue trading and as such, the Voluntary Administrators were not in a position to run a sale campaign for the Company's business. As such, it was important to enter into a transaction as quickly as possible that also provided the greatest benefit to creditors.

QUESTION

The Chairperson advised that a creditor had asked why all of the Company's motor vehicles had not yet been collected.

ANSWER

The Chairperson advised that the Voluntary Administrators were still working through details of all of the Company's motor vehicles including the motor vehicles which were to be sold to Allied Security.

The Chairperson noted that all motor vehicles owned by the Company would be collected and, if individuals in possession of the Company's motor vehicles did not co-operate, the Voluntary Administrators or Liquidators, would request the assistance of the police.

QUESTION

The Chairperson advised that a creditor had asked about the notice provided for this meeting.

ANSWER

The Chairperson advised that five (5) business days' notice was provided for the second meeting of creditors of the Company in accordance with the Act.

QUESTION

The Chairperson advised that a creditor had requested an itemised estimate of the costs to be incurred for the liquidation of the Company.

ANSWER

The Chairperson advised that the remuneration approval report which was provided with the Voluntary Administrators' report provided details of the work expected to be completed in undertaking the liquidation of the Company. The Chairperson noted that the details within the remuneration approval report for the liquidation were an estimate only based on available information at the time.

QUESTION

The Chairperson advised that a creditor had asked why the remuneration claimed by the Voluntary Administrators was greater than the initial estimate provided to creditors.

ANSWER

The Chairperson advised that the Voluntary Administrators had received a letter from the ATO regarding their remuneration claim and noted that the Voluntary Administrators response to that letter had been tabled at this meeting.

The Chairperson advised that the Voluntary Administrators considered that the remuneration claimed was reasonable and proportionate based on the work required to be undertaken for the matter. In this regard, the Chairperson referred to the total number of employees and contractors, the pre-appointment revenue of the Company, the Company's national presence and the Voluntary Administrators' experience in working on similar matters.

The Chairperson also advised that whilst the costs had increased compared to the initial estimate significant work had been undertaken particularly with respect to the transaction with Allied Security which resulted in a better outcome for creditors than if that transaction had not occurred. In particular, the Chairperson referenced the following:

- The initial payment received from Allied Security of \$500k
- The payment of approximately \$1 million of pre-appointment wages owed to the Company's former employees by Allied Security
- The return of bank guarantees with a value of \$500k from former customers
- The potential further return of bank guarantees for leased premises to be occupied by Allied Security
- The acquisition of assets at fair market value by Allied Security, and
- The payment of wages to the Company's former finance team and other key personnel that were available to assist the Voluntary Administrators.

The Chairperson also advised that in addition to the Allied Transaction, the Voluntary Administrators' had attended to further work which was required due to the significant number of former employees including organising employee townhalls and workshops to be conducted by the Department of Employment and Workplace Relations to assist former employees and responding to in excess of 1,700 unique emails.

The Chairperson noted that the Voluntary Administrators had met with representatives of the ATO to discuss this matter and were hopeful that the ATO's questions regarding remuneration for the matter had been addressed.

QUESTION

The Chairperson advised that he had received a question regarding returns for the different classes of creditors.

ANSWER

The Chairperson advised that as detailed in the Voluntary Administrators' report, it is expected that there will be sufficient asset realisations and recoveries to enable payment of a distribution to priority employee creditors. The Chairperson also noted that there may be sufficient asset realisations and recoveries to enable payment of a distribution to ordinary unsecured creditors although it would be difficult to achieve the required amount of asset realisations and recoveries to enable payment of a distribution to ordinary unsecured creditors.

QUESTION

The Chairperson advised that a question had been received with respect to the amount of related entity loans provided by the Company.

ANSWER

The Chairperson advised that the Voluntary Administrators' report included details of the loans provided to related entities including the Company's director. The Chairperson advised that demands had been sent for the recovery of those loans.

QUESTION

The Chairperson advised that a question had been received regarding the assets that may be available to Micky Ahuja to repay the loans provided by the Company.

ANSWER

The Chairperson advised that he did not consider it appropriate to provide information with respect to the recoverability of the loans as he did not want to prejudice any potential recovery action but noted that the Voluntary Administrators' investigations had identified some assets that may be available to Micky Ahuja to repay the loans.

QUESTION

The Chairperson advised that he had received a question regarding a typographical error in the Voluntary Administrators' report.

ANSWER

The Chairperson advised that the Voluntary Administrators were aware of the typographical error and confirmed that it did not change the opinions expressed in the Voluntary Administrators' report.

QUESTION

The Chairperson advised that a former employee had asked whether former employees will be invited to future meetings of creditors.

ANSWER

The Chairperson advised that communications will be sent to all creditors, including the Company's former employees. The Chairperson noted that those communications would include any future reports to creditors and notices of dividends to be paid to creditors.

QUESTION

The Chairperson advised that he had received a query regarding the potential for dividends to unsecured creditors.

ANSWER

The Chairperson advised that the potential to pay a distribution to ordinary unsecured creditors was contingent on future asset realisations and recoveries and as such, he was not in a position to presently provide any assurance with respect to the sufficiency of asset realisations and recoveries to pay a distribution to ordinary unsecured creditors.

QUESTION

The Chairperson advised that he had received a comment requesting that notice of meetings not be provided as an appendix to a report.

ANSWER

The Chairperson advised that whilst notice of the second meeting of creditors had been included as an appendix to the Voluntary Administrators' report in accordance with the Act, details of the meeting were also included within the executive summary of the Voluntary Administrators' report.

QUESTION

The Chairperson advised that a creditor had asked whether they may receive a link for the second meeting of creditors to be held for MA Services Property Group Pty Ltd (Administrators Appointed) (Receivers Appointed).

ANSWER

The Chairperson advised that only creditors of MA Services Property Group Pty Ltd (Administrators Appointed) (Receivers Appointed) were entitled to attend the second meeting of creditors for that company.

QUESTION

The Chairperson advised that a question had been received regarding the relationship between the Company and Autosports.

ANSWER

The Chairperson advised that the Company's records indicate that Autosports may owe the Company money however, further investigations were being undertaken to understand the position.

QUESTION

The Chairperson advised that a creditor had asked whether a Committee of Inspection would be formed for the Company.

ANSWER

The Chairperson advised that when voting on the resolutions to be put at this meeting of creditors, creditors will have the opportunity to vote to form a Committee of Inspection for the liquidation of the Company.

QUESTION

The Chairperson advised that he had received a question regarding the resolutions to be considered by creditors at this meeting.

ANSWER

The Chairperson advised that the first resolution would relate to the future of the Company. The Chairperson noted that it was the Voluntary Administrators' recommendation that creditors vote to place the Company into liquidation as the Company is insolvent and no Deed of Company Arrangement had been proposed. The Chairperson also advised that further resolutions related to remuneration and disbursements and the conduct of the liquidation would be considered by creditors.

QUESTION

The Chairperson received a question regarding the historical remuneration estimates and the remuneration expected to be incurred.

ANSWER

The Chairperson advised that the initial estimate of remuneration was for the voluntary administration only and that estimate was provided at a time when the Voluntary Administrators had limited information regarding the work that would be required for the voluntary administration of the Company. The Chairperson noted that whilst the Voluntary Administrators had exceeded their initial estimate substantial work had been undertaken for the benefit of creditors and that it was appropriate to consider the benefits to creditors when assessing the reasonableness of the remuneration claimed.

QUESTION

The Chairperson received a question about the funds that may be available for distribution to unsecured creditors.

ANSWER

The Chairperson advised that the potential to pay a distribution to ordinary unsecured creditors was contingent on future asset realisations and recoveries and as such, he was not in a position to presently provide any assurance with respect to the sufficiency of asset realisations and recoveries to pay a distribution to ordinary unsecured creditors.

QUESTION

The Chairperson received a question from a creditor regarding the costs for further work and queried what risk and reward analysis was undertaken when determining the further work to be undertaken.

ANSWER

The Chairperson advised that when determining whether to pursue recoveries, a liquidator would consider the commerciality of pursuing recovery of claims. That assessment of commerciality would include considering the total value of claims and the costs to pursue those recoveries to determine whether incurring those costs was in the best interests of creditors. The Chairperson also advised that a liquidator may seek funding to pursue claims however, a liquidator would also need to consider the benefit to creditors of arranging funding in circumstances in which the funder would then share in the benefits of those recovery actions which otherwise may be entirely for the benefit of creditors.

QUESTION

The Chairperson received a question regarding the process for attending meetings of creditors for the Company.

ANSWER

The Chairperson advised that all known creditors of the Company received the Voluntary Administrators' report which provided notice of the second meeting of creditors. The Chairperson noted that in order to attend

the second meeting of creditors, creditors needed to register. The Chairperson advised that the registration process is required to ensure that only creditors of the Company are in attendance at the meeting.

QUESTION

The Chairperson advised that a creditor had asked about the current location of Micky Ahuja based on recent news articles released about Micky Ahuja.

ANSWER

The Chairperson advised that he was unable to confirm the current location of Micky Ahuja. The Chairperson advised that whilst he was unable to confirm the current location of Micky Ahuja, he had no reason not to believe the information published in the media.

VOTING PROCEDURES

The Chairperson noted that, pursuant to IPR 75-110, the resolutions to be considered by creditors at the meeting would be decided on a poll.

The Chairperson advised that creditors in attendance will have recently received an email containing a link so that those creditors can cast their vote on each of the resolutions being put at the meeting. The Chairperson noted that he would shortly be asking creditors to go to their emails and cast their vote on each resolution being put to the meeting.

The Chairperson noted that for a resolution to pass, a majority in number and a majority in value of creditors would need to vote in favour of the resolution. The Chairperson advised that if a majority is not reached in both number and value, then no result is achieved and that in those circumstances, the Chairperson may exercise a casting vote — meaning that the Chairperson can vote in favour, against, or may choose to abstain. The Chairperson advised that whilst he may exercise a casting vote, he would not exercise a casting vote in matters relating to remuneration, and would not vote against a resolution that seeks to remove the Voluntary Administrators, as required under IPR 75-115(4). The Chairperson advised that if he did, or choose not to exercise, a casting vote, he would explain the reasons for doing so to the meeting, and that those reasons would be included in the minutes for the meeting in accordance with IPR 75-115.

The Chairperson also advised that he would exercise any special proxies that had been provided in accordance with their instructions and that he would not exercise general proxies which had been provided to him in favour of any resolution which financially impact him, his fellow Managing Directors or Alvarez and Marsal.

RESOLUTION 1 – FUTURE OF THE COMPANAY

The Chairperson put the following resolution to creditors regarding future of the Company:

“That the Company be wound up and Glen Kanevsky and Jason Tracy be appointed as the Joint and Several Liquidators of the Company.”

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	25	40,112,583.63
Against	2	55,138.49
Abstained	1	145,091.89
Total	28	40,312,814.01

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 2 – APPROVAL OF REMUNERATION AND DISBURSEMENTS

The Chairperson put the following resolution to creditors regarding the approval of remuneration for the period 23 December 2025 to 30 January 2026 in connection with the voluntary administration of the Company:

“That the remuneration of the Joint and Several Voluntary Administrators, for the period 23 December 2025 to 30 January 2026 is determined at a sum equal to the cost of time spent by the Joint and Several Voluntary Administrators and managing directors and staff of Alvarez & Marsal Australia, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 24 December 2025, is approved for payment in the sum of \$1,283,812.00 exclusive of GST, and that the Joint and Several Voluntary Administrators can draw the remuneration immediately or as required”.

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	17	1,178,746.28
Against	3	139,451.82
Abstained	8	38,994,615.91
Total	28	40,312,814.01

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 3 – APPROVAL OF FUTURE REMUNERATION AND DISBURSEMENTS

The Chairperson put the following resolution to creditors regarding the future remuneration for the period 31 January 2026 to finalisation of the voluntary administration of the Company:

“That the future remuneration of the Joint and Several Voluntary Administrators, for the period 31 January 2026 to finalisation of the voluntary administration is determined at a sum equal to the cost of time spent by the Joint and Several Voluntary Administrators and the managing directors and staff of Alvarez & Marsal Australia, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 24 December 2025, up to a capped amount of \$320,000.00 exclusive of GST, and that the Joint and Several Voluntary Administrators can draw the remuneration immediately or as required.”

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	19	7,544,977.71
Against	3	139,451.82
Abstained	6	32,628,384.48
Total	28	40,312,814.01

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 4 – APPROVAL OF INTERNAL REMUNERATION AND DISBURSEMENTS

The Chairperson put the following resolution to creditors regarding the approval of internal disbursements for the period 23 December 2025 to conclusion of the voluntary administration of the Company:

“That the internal disbursements of the Joint and Several Voluntary Administrators, for the period 23 December 2025 to the conclusion of the voluntary administration, as detailed within the Remuneration Approval Report dated 2 February 2026, is approved for payment in the sum of \$2,500.00 exclusive of GST, and that the Joint and Several Voluntary Administrators can draw the internal disbursements immediately or as required.”

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	21	39,210,058.60
Against	1	150.00
Abstained	5	1,092,988.45
Total	27	40,303,197.05

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 5 – APPROVAL OF LIQUIDATORS REMUNERATION

The Chairperson put the following resolution to creditors regarding the approval of liquidators remuneration:

“That the future remuneration of the Joint and Several Liquidators, for the period from commencement of the liquidation to finalisation of the liquidation is determined at a sum equal to the cost of time spent by the Joint and Several Liquidators and the managing directors and staff of Alvarez & Marsal Australia, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 24 December 2025, up to a capped amount of \$750,000.00 exclusive of GST, and that the Joint and Several Liquidators can draw the remuneration immediately or as required.”

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	18	7,535,360.75
Against	3	139,451.82
Abstained	6	32,628,384.48
Total	27	40,303,197.05

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 6 – APPROVAL OF LIQUIDATORS DISBURSEMENTS

The Chairperson put the following resolution to creditors regarding the approval of liquidators disbursements:

“That the internal disbursements of the Joint and Several Liquidators, for the period from commencement of the liquidation to finalisation of the liquidation, as detailed within the Remuneration Approval Report dated 2 February 2026, is approved for payment in the sum of \$2,500.00 exclusive of GST, and that the Joint and Several Liquidators can draw the internal disbursements immediately or as required.”

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	20	39,155,070.11
Against	2	55,138.49
Abstained	5	1,092,988.45
Total	27	40,303,197.05

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 7 – COMMITTEE OF INSPECTION

The Chairperson put the following resolution to creditors regarding the Committee of Inspection:

“That a committee of inspection be formed for M.A Services Group Pty Ltd (In Liquidation) and the members of the committee will be those nominated by creditors and communicated by the Chairperson.”

The names of the proposed members of the Committee of Inspection are provided at **Annexure C**.

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	14	1,140,622.91
Against	0	0.00
Abstained	4	32,115,330.94
Total	18	33,255,953.85

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 8 – COMMITTEE OF INSPECTION

The Chairperson put the following resolution to creditors regarding the Committee of Inspection:

“That members of the Committee of Inspection be permitted to derive a profit (directly or indirectly) from continued dealings with the company and its creditors on a business as usual basis during the period of the liquidation.

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	8	857,302.01
Against	6	627,116.15
Abstained	4	31,771,535.69
Total	18	33,255,953.85

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 9 – LIQUIDATORS' POWERS

The Chairperson put the following resolution to creditors regarding the powers of a liquidator:

“That the Liquidators be authorised to enter into contracts or agreements on behalf of the Company where the term of that agreement may last for more than three months and the Liquidators be authorised to do all things necessary to give effect to such agreements”.

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	21	2,181,050.08
Against	1	150.00
Abstained	6	38,131,613.93
Total	28	40,312,814.01

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

RESOLUTION 10 – LIQUIDATORS' POWERS

The Chairperson put the following resolution to creditors regarding the powers of a liquidator:

“That the Liquidators are authorised to compromise, settle, or otherwise deal with any debts, claims or demands of or against the Company exceeding \$100,000, on terms that the Liquidators at their absolute discretion see fit”.

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	21	2,238,640.48
Against	3	31,556,115.77
Abstained	4	6,518,057.76
Total	28	40,312,814.01

The Chairperson provided details of the outcome of the poll and declared that the resolution had not passed.

RESOLUTION 11 – DESTRUCTION OF BOOKS AND RECORDS

The Chairperson put the following resolution to creditors regarding the destruction of books and records:

“That, subject to obtaining the approval of the Australian Securities & Investments Commission (ASIC) pursuant to section 70-35 of the Insolvency Practice Schedule, the books and records of the Company and of the Liquidators can be disposed of by the Liquidators 12 months after the dissolution of the Company, or earlier at the discretion of ASIC”.

A poll was held and the outcome of the poll was as follows:

Vote	Number	Value (\$)
In favour	19	33,080,711.08
Against	5	6,614,716.75
Abstained	3	607,769.22
Total	27	40,303,197.05

The Chairperson provided details of the outcome of the poll and declared that the resolution had passed.

CLOSURE OF MEETING

The Chairperson concludes the proceedings of the second meeting of creditors and thanked those present for attending and declared the meeting closed at 2:08PM AEDT.

Signed as a correct record.



Jason Tracy

CHAIRPERSON AND JOINT AND SEVERAL VOLUNTARY ADMINISTRATOR

**Annexure A | List of creditors present at the second meeting of creditors
(Corporations) 2016**

75-145 (3) Insolvency Practice Rules

Form 531B

Attendance register	M.A Services Group Pty Ltd ACN 151 498 001
Meeting Details	Second meeting of creditors
Meeting Date, Time and Place	Monday, 9 February 2026 at 11:30AM AEDT
Meeting Place	Held virtually from the offices of Alvarez & Marsal Australia, Level 25, 20 Bond Street, Sydney NSW 2000

No.	Creditor Name	Name of Proxy	Proxy type	Claim (including GST) (\$)	Amount of claim admitted for voting (\$)
1	Arma Security Services Pty Ltd	Joseph Crisara	Special	13,630,379.79	5,966,147.41
2	Australian Tax Office	Olivia Fabbro	General	31,500,977.28	31,500,977.28
3	Canberra Security Company Pty Ltd	Imran Qureshi	Special	462,527.33	462,527.33
4	Christian Youth Camps Ltd	Michael Buckmaster	Special	81,314.25	81,314.25
5	Dirk Allan McLean	Dirk Allan McLean	N/A	0.00	0.00
6	Eco City Cleaning Services Pty Ltd	Niyomi Aponso	Special	145,091.89	145,091.89
7	Ella Rountree	Ella Rountree	N/A	26,760.04	26,760.04
8	ETNAN Pty Ltd	Husain Sabeh Qassim	None	120,264.18	N/A
9	First Class Electronics Services Pty Ltd	Richard Brain	Special	84,313.33	84,313.33
10	First Facilities Services Australia	Nabeel Aslam	Special	227,180.02	227,180.02
11	Gurkirt Singh Sandhu	Gurkirt Singh Sandhu	Special	5,219.77	5,219.77
12	Isabella Paolacci	Isabella Paolacci	N/A	54,988.49	54,988.49
13	Md Rakibul Alam	Md Rakibul Alam	N/A	25,550.00	N/A
14	NQPS Pty Ltd	Nerolie Henderson	General	180,231.54	180,231.54
15	Parimal Dahyabhai Patel	Parimal Dahyabhai Patel	N/A	150.00	150.00
16	Parwaiz Mohammed	Parwaiz Mohammed	N/A	10,395.56	N/A
17	Platinum Management Services Pty Ltd	Ibrahim Melhem	General	394,321.46	394,321.46

No.	Creditor Name	Name of Proxy	Proxy type	Claim (including GST) (\$)	Amount of claim admitted for voting (\$)
18	Precise Constructions Pty Ltd	Abbey Jimenez	Special	168,183.51	168,183.51
19	AET (Australian Employment Training)	Rishah Diwakar	None	65,710.62	N/A
20	RRR Management Solutions Pty Ltd	Joseph Crisara	Special	5,966,147.41	400,084.02
21	Sandra Mary Carlon	Sandra Mary Carlon	N/A	82,690.29	82,690.29
22	Stella Morabito	Stella Morabito	Special	113,119.87	113,119.87
23	Talice Security Service Pty Ltd	Karen Cabusas, Bella Manulat	General	118,732.08	118,732.08
24	Terri Melinda Cassar	Terri Melinda Cassar	N/A	139,034.99	139,034.99
25	Total Personal Computer Services Pty Ltd (TPCS)	Gavin Daniels	Special	6,734.44	6,734.44
26	Unicorn Facility Pty Ltd	Malith Anurudda Gunasekara	None	315,344.18	N/A
27	Yee Lee Paau	Yee Lee Paau	Special	35,000.00	35,000.00

Form 531B

Observers register	M.A Services Group Pty Ltd ACN 151 498 001
Meeting Details	Second meeting of creditors
Meeting Date, Time and Place	Monday, 9 February 2026 at 11:30AM AEDT
Meeting Place	Held virtually from the offices of Alvarez & Marsal Australia, Level 25, 20 Bond Street, Sydney NSW 2000

No.	Observer's name	Organisation	Capacity
1	David O'Farrell	Gadens Lawyers	Observer
2	Greg Cocking	Department of Employment and Workplace Relations	Observer
3	Kimberley Johnston	Labour Hire Authority	Observer
4	Haarvey	Unknown	Observer

Annexure C | List of nominees of Committee of Inspection members

No.	Creditor	Contact
1	Abco Products Pty Ltd	Marixa Savatphoun
2	AET (Australian Employment Training)	Darko Sinadinov
3	Cluster Services & Supply Pty Ltd	Jose Rodriquez
4	Cross Border Security Pty Ltd	Nicholas Georgiou
5	Christian Youth Camps Ltd	Michael Buckmaster
6	Eco City Cleaning Services Pty Ltd	Gayan Mudiyansele
7	ETNAN Pty Ltd	Husain Sabeh Qassim
8	Eve Group Pty Ltd	Kulanada Parajuli
9	First Facilities Services Australia	Nabeel Aslam
10	J&J SECURITY	Leanne Zanatta
11	J22 Security	Carlos Janson
12	Limestone Security Services Pty Ltd	Taimoor Iqbal
13	National Integrated Services Pty Ltd	Brent Hutchinson
14	Superior Integrated Services Pty Ltd	Oussama Al Charif
15	Sydney Maxpro Services Aus Pty Ltd	Japneet Dara
16	Unicorn Facility Pty Ltd	Liyana Pathirannehalage Malith Anurudda Gunasekara
17	VSG Solutions Group Pty Ltd	Farid Nissan Marogh
18	VSG Solutions Pty Ltd	Farid Nissan Marogh
19	Warragul Security Patrols	Collin Jarvis
20	WesKleen Pty Ltd	Satyam Buldawo
21	Yira Yarkiny Investments Pty Ltd	Gohar Rind
22	Deputy Commissioner of Taxation	Olivia Fabbro
23	Agamjot Singh	Agamjot Singh
24	Alisha Hussain	Alisha Hussain
25	Ankur Sharma	Ankur Sharma
26	Anna Susanti	Anna Susanti

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No.	Creditor	COI Nominee
28	Gabriela Mirko	Gabriela Mirko
29	Hira Arif	Hira Arif
30	Monam Nadeem	Monam Nadeem
31	Muhammad Sarib	Muhammad Sarib
32	Muhammad Saud Imtiaz	Muhammad Saud Imtiaz
33	Riaz Qadir	Riaz Qadir
34	Ross Anthony Law	Ross Anthony Law
35	Trent John Arnold	Trent John Arnold
36	Alan Neville Jelleff	Alan Neville Jelleff
37	Amrit Pal Singh	Amrit Pal Singh
38	Arslan Ali Channa	Arslan Ali Channa
39	Damanjot Singh	Damanjot Singh
40	Danielle Sheridan Matharu	Danielle Sheridan Matharu
41	Gregg Ronald Beswick	Gregg Ronald Beswick
42	Isabella Paolacci	Isabella Paolacci
43	Joe Norman Sullivan Barratt	Joe Norman Sullivan Barratt
44	Justin Lee Micallef	Justin Lee Micallef
45	Kamalpreet Kaur	Kamalpreet Kaur
46	Lekh Raj	Lekh Raj
47	Mian Muhammad Zain Sharif	Mian Muhammad Zain Sharif
48	Mohammed Mubashir Ali	Mohammed Mubashir Ali
49	Nayan Moni Sarkar	Nayan Moni Sarkar
50	Radwan Hafda	Radwan Hafda
51	Sandra Mary Carlon	Sandra Mary Carlon
52	Suman Shrestha	Suman Shrestha
53	Neha Neha	Neha Neha