

To the State Branches

30 October 2020

By email

Dear Chairs

**Equestrian Australia Limited (Subject to Deed of Company Arrangement)
ACN 077 455 755 ('EA')**

We refer to our previous correspondence regarding EA and the terms of EA's Deed of Company Arrangement ('DOCA').

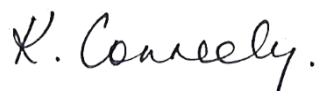
We are pleased to confirm that nine individuals have now been selected by the Deed Administrators to comprise the First Board of EA ('the First Board'). We are confident this diverse and highly qualified group of individuals will rise to the challenge of guiding EA into the future, for the benefit of its employees, members, and broader stakeholders.

Enclosed is the Deed Administrators' announcement concerning the selection and appointment of the First Board, the status of the DOCA, and the final steps to be accomplished before the Deed Administrators can transition control of EA to the First Board.

We will arrange a meeting to introduce you to the First Board in the coming weeks.

We thank you for your support of EA throughout the administration process to date.

Yours sincerely



Kate Conneely
Administrator



Craig Shepard
Administrator

Encl.

KordaMentha

30 October 2020

Equestrian Australia Limited (Subject to Deed of Company Arrangement)
ACN 077 455 755 ('EA')

First Board announcement

The Deed Administrators of EA, Mr Craig Shepard and Ms Kate Conneely, are pleased to announce the First Board of EA in accordance with the terms of the Deed of Company Arrangement ('DOCA').

Nominations Committee

We would firstly like to acknowledge and thank the Nominations Committee for its enormous contribution to the selection process. The Nominations Committee comprised the following individuals:

- Mr Emmett Dunne, APM (Chairperson)
- Ms Henriette Rothschild
- Mr Matthew Allen, AM
- Ms Sonia Petering
- Ms Mary Seefried.

The Nominations Committee conducted a comprehensive, independent and professional process to ensure the First Board was comprised of diverse and appropriately skilled candidates.

Candidates

49 applications were received to fill the nine positions on the First Board. We extend our thanks to all the applicants for the considerable amount of time and effort they put into the application process. The quality and calibre of applications for the First Board was extremely pleasing for the sport of equestrian.

First Board

The First Board of EA will comprise the following individuals:

Name	Position
Mr Alex Vallentine	Appointed Director
Mr Brett Moore	Appointed Director
Mr Richard Vaughan	Appointed Director
Ms Stephanie Lyons	Appointed Director
Ms Joanne Stubbs	Elected Director
Ms Lucy Galovicova	Elected Director
Mr Mark Bradley	Elected Director
Ms Michelle McLean	Elected Director
Ms Elizabeth Owens	Athlete Director

For further detail with respect to the qualifications, experience, and an insight as to why each member of the First Board applied, please refer to the EA web page, [here](#).

Next steps

Finalisation of the DOCA

Constitutional reform

The Special General Meeting was held on 15 September 2020. A special resolution was passed in favour of the necessary amendments to the EA Constitution in accordance with the terms of the DOCA.

The Constitution, effective 15 September 2020, can be found [here](#).

Dividend to Participating Creditors

On 20 October 2020, the first and final dividend to Participating Creditors in the amount of 100 cents in the dollar was declared and paid by the Deed Administrators.

First Board

We have today announced the members of the First Board.

We are now taking steps to formalise the appointment of the First Board, completing all necessary administrative and regulatory steps.

Handover to the First Board

Management Liability insurance

As a precursor to control of EA being handed to the First Board, the Deed Administrators need to place Management Liability insurance for the benefit and protection of the First Board.

Management Liability insurance is a common type of insurance for organisations such as EA.

Upon confirmation of placement of cover, the Deed Administrators will take immediate steps to hand control over to the First Board, effectuate the DOCA, and resign.

Engagement with the First Board

Whilst we await confirmation of insurance, we will take the time to commence a handover to the First Board to familiarise them with the current status of EA so they are in a position to engage with employees, members, and stakeholders once their appointment is formalised.

In the interim, we request that all stakeholders seeking to engage with the First Board await confirmation of our resignation as Deed Administrators. Pending confirmation of our resignation, all board related queries should continue to be directed to the Deed Administrators.

We would again like to thank all employees, members, creditors, and stakeholders who have participated in the Administration process, and who provided feedback and suggestions regarding the future of EA. Your assistance has been appreciated by the Deed Administrators, and we look forward to finalising the remaining few steps to allow the First Board to take control of EA, and to work with you for the future of equestrian sport in Australia.