



Minutes of Meeting

Meeting Date: 20 January 2023
Time: 10:00am
Location: Video Conference
Present: James Fisher, Robert Krebs, Sam Clarkson and Malcolm Frew, Romay Rundgren
In Attendance: John Fisk (PwC), David Perry (Buddle Findlay), Richard Nacey (PwC) and Chris Whiteside (PwC)
Apologies: Greg Stebbing

Start Time: 10:02am

John provided an update on the current position:

- The minutes for last year's creditors' committee meetings will be available on the PwC website next week.
- Trading ahead of budget expectations, cashflow aligned to expectations
- Staffing / recruitment remains largest challenge

Sam noted that the weather had been average, and this would impact numbers.

Discussion was held on the season pass campaign and the conflict between season pass holders and life pass holders for winter 2023. Concerns noted in delaying campaign and missing optimal timing of launch. John noted that NewCo's position was critical in the structure of any season pass campaign.

Discussion was held on NewCo's ownership. John noted that the final structure was not known by the administrators. Retaining OldCo in the view of the administrators was not a viable option.

It was noted that if the Crown did not achieve the level of progress required for a transaction that an extension to the watershed meeting convening period may be needed.

John confirmed that staff were paid out half of their holiday pay entitlements to provide more certainty and to assist in recruitment of prior staff.

Opening dates for 2023 winter discussed.

Discussion was had on maintenance and supply risk. John confirmed that everything was proceeding as planned for winter 2023 season, however, this would likely be an issue for winter 2024.

Committee agreed to continue the creditor committee meetings as a weekly occurrence.

End Time: 10:30am