

Circular to Creditors

1 March 2024

Dear Sir/Madam

Anatomics Pty Ltd (In Liquidation)
ACN 085 542 356 ('the Company')

INITIAL INFORMATION FOR CREDITORS

According to the Company's records, you may be a creditor of the Company.

The purpose of this document is to provide you with information about the liquidation of the Company and your rights as a creditor.

Notification of Appointment

The Company was placed into voluntary liquidation on Friday, 16 February 2024 by a special resolution of its members and Andrew Knight and Sebastian Hams were appointed as Liquidators.

The Company previously operated a manufacturing business which produced a range of medical devices for surgical applications. The Company operated from a facility located in Bentleigh East, Melbourne, Victoria, Australia.

Upon our appointment, the Company was continuing to trade however, having conducted an urgent review of the financial position of the Company and acting on what we consider to be in the best of interests of creditors, we ceased trading the business on 16 February 2024 and terminated the employment of the Company's workforce.

Prior involvement/independence

Our Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI') is attached. The DIRRI assists you to understand the status of our independence and who appointed us as Liquidators.

Explanation of a creditors' voluntary liquidation

A creditors' voluntary liquidation is a liquidation initiated by the company where it is unable to pay all of its creditors in full. This means that the company is insolvent.

As Liquidators, we act for all creditors. We will now attend to our responsibilities, including:

- Locating the assets of the Company
- Investigating the affairs of the Company
- Reporting the outcome of the investigations to the Australian Securities and Investments Commission ('ASIC')
- Distributing funds, if any are available, to creditors.

What are your rights as a creditor?

Information regarding your rights as a creditor is provided in the information sheet 'Creditors Rights in Liquidations' issued by the Australian Restructuring Insolvency and Turnaround Association ('ARITA') and included at Appendix A. This includes your right to:

- Make reasonable requests for a meeting.
- Make reasonable requests for information.
- Give directions to us.
- Appoint a reviewing liquidator.
- Replace us as liquidator.

Creditors have an additional right to request a meeting in the first 20 business days of a creditors' voluntary liquidation. If we receive a request for a meeting from at least 5% of known creditors that are not a related entity of the Company, we are required to hold a meeting, as long as the request is reasonable. The details of whether a request is reasonable or not is included in the information sheet on creditors' rights.

What happens to your debt?

All creditors of the Company are now creditors in the liquidation. As a creditor, you have certain rights, although your debt will now be dealt with in the liquidation process.

The amount of money you receive, if any, depends on the amount of money recovered, including from finding and selling the Company's assets. After paying our fees, creditors share the remaining money. This amount is called a dividend.

A dividend can vary between creditors because the law entitles different types of creditors to be paid before other types of creditors.

If you are claiming title to any goods delivered to the Company pursuant to a contract or the Personal Property Securities Act or any lien over goods in your possession which are the property of the Company, details of your claim should be forwarded to our office urgently.

Do you have to do anything?

You should read this information. You can choose to participate in the liquidation process, including attending any meetings of creditors in person or by proxy, but you do not have to.

We have enclosed a Proof of Debt Form in respect of any money that may be owed to you and ask that you complete and return it to this office.

If we need you to take any other action, we will write and ask you.

If you do not think you are a creditor, please let us know.

Ongoing trading

As noted above, the Company was continuing to trade upon our appointment. However, acting on what we consider to be in the best of interests of creditors we immediately ceased trading the business following our appointment and operations ceased on 16 February 2024.. Any orders placed with you by the Company prior to our appointment which have not yet been completed, should not be completed.

Summary of the Company's affairs

We received a summary of affairs from the directors on 1 March 2024. This summary of the Company's affairs is attached at Appendix B.

We requested a Report on Company Activities and Property ('ROCAP') from the director of the Company on 16 February 2024. The ROCAP was received on 1 March 2024. The ROCAP provides information on the assets and liabilities of the Company. We will report on the information included in the ROCAP in detail in a report which we will provide to you within three months of our appointment. However it is largely in line with the summary of affairs.

Update on the liquidation

As a brief preliminary update on the activities undertaken since our appointment, we advise creditors that we are currently focussed on the following asset realisations and activities:

- **Cash at bank** – we wrote to the Company's bank, Commonwealth Bank of Australia (CBA) immediately upon our appointment to secure the Company's cash at bank as at the date of our appointment (being \$56,351.27). At our request, CBA subsequently transferred this amount into a new bank account established for the liquidation on 28 February 2024.
- **Trade debtors** – at appointment, the Company's records indicated trade debtors of \$416,492.47 were outstanding. To date, receipts from debtors of \$54,557.61 have been received. We are currently liaising with trade debtors to ensure prompt payment of amounts outstanding and to resolve any disputes in relation to the amounts outstanding.
- **Plant and equipment** – the Company's records indicated it held plant and equipment assets with a value at cost of \$1,017,273. We have arranged for this plant and equipment to be inspected by a by a specialist valuer and auctioneer and a realisation plan to be prepared for our consideration.
- **Employee entitlements** – we are in the process of reviewing the outstanding entitlements of the Company's former employees which includes unpaid superannuation, unused leave balances and notice and redundancy entitlements and will shortly write to employees to confirm these amounts.

As noted the above, we will report further to creditors on these matters in detail (amongst other matters including the outcome of further investigations into the Company's affairs) in a report which we will provide to you within three months of our appointment.

Liquidators' remuneration and disbursements

Enclosed is our Initial Remuneration Notice. This document provides you with information about how we propose to be remunerated for undertaking the liquidation and how disbursements may be calculated and incurred.

Our remuneration is paid from the Company's funds, including realisations from assets, successful legal recoveries or from money paid to us by others, such as the Company's directors. If there is not enough money in the liquidation, we may not get paid for all the time we spend on the liquidation. If there is no money in the liquidation, we will not get paid at all. However, we will still attend to our statutory duties.

In accordance with Section 60-10 and Section 60-20 of Schedule 2 of the Act and Section 70-45 of the Insolvency Practice Rules (Corporation) 2016, the Liquidators' remuneration report is enclosed. We are seeking approval by resolution by proposal without a meeting on a time basis in accordance with the schedule titled KordaMentha Rates – National – FY2024, which is included in the remuneration report.

In accordance with Section 60-20 of Schedule 2 of the Act, we are seeking approval by resolution by proposal without a meeting to pay the internal disbursements calculated in accordance with the schedule titled KordaMentha Rates – National – FY2024. These disbursements have been incurred as per the remuneration report.

Further communication with creditors

It is unlikely that we will hold a meeting of creditors unless we believe it is in the interests of creditors. However, if we receive a reasonable request for a meeting that complies with the guidelines set out the creditors' rights information sheet, we will hold a meeting of creditors.

As noted earlier in this initial report, we will write to you with a further detailed report on the liquidation within three months of our appointment. This report will advise whether a dividend is likely and update you on the progress of our investigations into the Company's affairs.

We may write to you again after that with further information on the progress of the liquidation or proposals to approve certain matters in the liquidation.

Further information available to creditors

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au/insolvencyinfosheets.

The privacy of your information

KordaMentha may collect personal information either from you, the Company or otherwise in connection with the amount owed to you by the Company. KordaMentha takes all reasonable steps to protect the personal information it holds about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, KordaMentha will need to verify your identity and comply with its other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact privacy@kordamentha.com. Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

Contact information

If you have any queries, please contact Nick O'Sullivan of this office on (03) 8623 3313 or by email at nick.osullivan@kordamentha.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Knight', with a stylized, cursive script.

Andrew Knight
Liquidator

Enc.

Corporations Act 2001

Declaration of Independence, Relevant Relationships and Indemnities

Anatomics Pty Ltd (In Liquidation) ACN 085 542 356 ('the Company')

The purpose of this document is to assist creditors with understanding any relevant relationships that we, the Liquidators, have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of us, Andrew Knight and Sebastian Hams, our partners and the KordaMentha Group, including the entities disclosed on the Creditors page on the KordaMentha website: [DIRRI - listing of associated KordaMentha entities](#).

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). We acknowledge that we are bound by the ARITA Code of Professional Practice.

Independence

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those we have disclosed in this document.

Circumstances of appointment

How we were referred this appointment

This appointment was referred to us by Shorts Chartered Accountants who were the Company's accountants.

We believe that this referral does not result in a conflict of interest or duty because:

- Shorts Chartered Accountants has not previously referred any insolvency type matters to us or our firm.
- We have not identified any issues in relation to this relationship that would give rise to a conflict in undertaking the liquidation of the Company. This relationship has not impeded our independence.
- Referrals from lawyers, accountants, business advisors and government agencies are commonplace and do not impact on our independence in carrying out our duties as Liquidators.

There is no expectation, agreement or understanding between us and Shorts Chartered Accountants regarding the conduct of the liquidation and we are free to act independently and in accordance with the law and applicable professional standards.

Did we meet with the Company, the directors or their advisers before we were appointed?

☒ Yes ☐ No

We had the following meetings with the Company director, Mr Paul D'Urso, and advisors during the period from 1 November 2023 to 16 February 2024 prior to our appointment:

- On 1 November 2023, Andrew Knight met with Mr Paul D'Urso (Director) and Mr Greg Short of Shorts Chartered Accountants to discuss the financial position of the Company and the options available in insolvency.

- On 21 November 2023, Andrew Knight held a telephone call with Mr Short to discuss the statutory requirements for placing the Company into voluntary liquidation and the documents and financial information required.
- On 13 February 2024, James Bowes of the liquidators' staff held a call with Mr D'Urso to discuss the timing for an appointment and the further information required to be provided by the liquidators to provide their consents to act as liquidators.
- On 14 February 2024, James Bowes of the liquidators' staff held a call with Mr D'Urso to further discuss and clarify the further information provided in order for the liquidators to be able to provide their consents to act as liquidators.
- On 16 February 2024, James Bowes of the liquidators' staff met with Mr D'Urso at the Company's offices at Warehouse 1, 246 East Boundary Road, Bentleigh East, Melbourne VIC 3165 to observe the conduct of the director and members meetings passing the resolutions to appoint us as liquidators.

These meetings were for the purposes of:

- Obtaining sufficient information about the Company to advise the Company and directors on the solvency of the Company.
- To clarify and explain for the Company and directors the various options available to the Company and the nature and consequences of an insolvency appointment.
- To provide consents to act.

There were a number of other interactions with the Company, directors and/or advisors, by way of email or phone. These were not substantive and mainly related to organising meetings or requests for and the provision of information.

We did not receive any remuneration in relation to this advice.

We believe that these meetings do not affect our independence for the following reasons:

- The Courts and the ARITA Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the advice provided to the Company is such that it would not be subject to review and challenge during the course of the Liquidation.
- The pre-appointment advice will not influence our ability to be able to fully comply with statutory and fiduciary obligations associated with the Liquidation of the Company in an objective and impartial manner.

We have not provided any other information or advice to the Company, directors or advisors prior to our appointment beyond that outlined in this declaration.

Declaration of relationships

Within the previous two years, we have considered whether we have or our firm has had a relationship with the following entities:

Entity	Nature of relationship	
The Company	☐ Yes	☒ No
The directors of the Company	☐ Yes	☒ No
Any associates of the Company	☐ Yes	☒ No
A former insolvency practitioner appointed to the Company	☐ Yes	☒ No

Entity	Nature of relationship
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property	☒ Yes ☐ No Commonwealth Bank of Australia Limited ('CBA') We have made no determination at this time whether the secured creditor is entitled to enforce a security interest in the whole of or substantially the whole of the Company's property. Nature of the relationship KordaMentha has had relationships with the above secured creditor, due to the nature of KordaMentha's business. This includes business advisory, consulting services and the appointment of KordaMentha's registered liquidators to companies as a formal insolvency appointment (in some cases by the secured creditor), where the secured creditor has provided banking facilities, loan facilities and/or leasing facilities to insolvent companies. Reasons why not an impediment or conflict In our opinion, this relationship does not result in a conflict of interest or duty as KordaMentha has never undertaken any work for the above secured creditor in respect of the Company.

We have also considered whether there are any other relationships that are relevant to creditors in assessing our independence and these are listed below:

Entity	Nature of the relationship
Australian Taxation Office ('ATO')	KordaMentha undertakes work from time to time on behalf of the ATO. This includes the appointment of KordaMentha's registered liquidators to companies as a formal appointment where the ATO has asked us to consent to act as liquidators. Reasons why not an impediment or conflict In our opinion, this relationship does not result in a conflict of interest or duty as we have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the Liquidation of the Company. This relationship has not impeded our independence.

Indemnities and upfront payments

Indemnities

We have not been indemnified in relation to the liquidation of the Company, other than any indemnities that we may be entitled to under statute.

Upfront payments

We have not been provided with any upfront payments in relation to the liquidation of the Company.

General

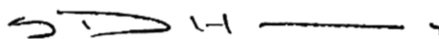
The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional standards.

As required under the Corporations Act 2001 and the ARITA Code of Professional Practice, if circumstances change, or new information is identified, we will update this declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors.

Dated: 1 March 2024

A handwritten signature in black ink, appearing to read 'Andrew Knight', written in a cursive style.

Andrew Knight
Liquidator

A handwritten signature in black ink, appearing to read 'Sebastian Hams', written in a cursive style.

Sebastian Hams
Liquidator

KordaMentha
GPO Box 2985
Melbourne VIC 3001

Form 535 – Formal proof of debt or claim (General form)**Anatomics Pty Ltd (In Liquidation)
ACN 085 542 356 ('the Company')**

To: The Liquidators of Anatomics Pty Ltd (In Liquidation) ('the Company')

1. This is to state that the Company was on 16 February 2024, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
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3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

Corporations Act 2001

Initial remuneration notice

Anatomics Pty Ltd (In Liquidation)
ACN 085 542 356 ('the Company')

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the liquidation will be set and how disbursements may be calculated and incurred.

Remuneration methods

There are four basic methods that may be used to calculate the remuneration of an external administrator. They are:

1. Time based or hourly rates – This is the most common method. The total fee charged is based on the hourly rate charged for each staff member based on their level of experience and multiplied by the number of hours spent by each staff member on each of the tasks performed.
2. Fixed fee – The total fee charged is normally agreed to, and quoted, at the commencement of the administration and is based on the anticipated work through the term of the administration. At times, an insolvency practitioner will finalise an administration for a fixed fee.
3. Percentage – The total fee is based on a percentage rate of a particular variable, such as the gross proceeds of all assets recovered in an administration.
4. Contingency – the fee is structured to be contingent on a particular outcome being achieved.

Remuneration method chosen

Given the nature of this administration, remuneration will be calculated on the basis of an hourly rate charged for each person who carried out the work at the direction of the liquidator multiplied by the number of hours spent by each person on each of the tasks performed as it fairly reflects the necessary work performed and overcomes the difficulty in identifying the scope of the work required, particularly on longer term engagements. It also ensures that creditors are only charged for work that is performed. This method is also chosen as there are a number of tasks that are required to be performed but do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to the Australian Securities and Investments Commission and distributing funds to creditors.

Explanation of the KordaMentha rates

The current rates for our remuneration calculation are set out in the attached appendix together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. These rates are multiplied by the time spent by the applicable staff member in completing tasks relating to the administration as recorded in our time reporting system. The basis of our time reporting system is one of six minute time increments. This allows us to produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration. This method provides full accountability to creditors in the method of calculation.

The KordaMentha rates are subject to review and adjustment at 1 July each year to reflect changes in the cost base of the firm and changes in market conditions and rates for comparable insolvency firms. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Estimate of total remuneration

Based on the limited information we have at this early stage of the external administration, we estimate that this administration will cost approximately \$50,000 to \$100,000 (excluding GST), funds permitting. The total cost of the administration will vary depending on the complexity and demands of the administration and the work required to be performed by the Liquidator and our staff in respect of issues arising from the administration. Any delays in the administration could also cause the estimate to vary. These variables may have a significant effect on this estimate, however, we are unable to determine at this early stage of the administration what the effect may be.

Prior to our appointment, we provided an estimate of the cost of the administration to the director. The estimate above varies from the estimate provided to the director prior to our appointment for the following reasons:

- Extended communications with the pre-appointment bank account holder were required to sweep existing funds.
- Securing the Company's premises and remaining tenure with the Company's landlord
- Detailed review of records and correspondence with former employees regarding their outstanding entitlement claims.
- Higher than anticipated enquiries from unsecured creditors including former customers with potential warranty claims and assessment of validity of claims
Enquiries of the Company's pre-appointment insurers to understand the position of policy coverage for customer warranty claims
- Further investigations into potential voidable transactions and pursuit of any recoverable claims identified will be required.

We have not received an upfront payment or indemnity.

Please note that if the total remuneration claimed is less than the statutory minimum pursuant to Section 60-15 of Schedule 2 (Insolvency Practice Schedule) of the Corporations Act 2001 (Cth) ('the IPS'), being \$6,127 (exclusive of GST), creditor approval will not be required pursuant to Subsection 60-5(2) of the IPS.

Disbursements

Disbursements are divided into three types:

- Externally provided professional services – these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- Externally provided non-professional costs – these are recovered at cost. Examples of externally provided professional service disbursements are travel, accommodation, search fees and lodgement fees.
- Internal disbursements – these are recovered on a reasonable commercial basis. These disbursements are generally charged at cost, though some may be charged at a rate which recoups both variable and fixed costs. Examples of internal disbursements include printing and postage costs, travel allowance and data room hosting.

We are not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements are included with the enclosed schedule titled KordaMentha Rates – National – FY2024.

Dated: 1 March 2024



Andrew Knight
Liquidator

Appendix A

KordaMentha rates

National

Applicable from 3 July 2023

FY 2024

Classification	\$ per hour*
Principal Appointee/Partner/Executive Director	850
Director	795
Associate Director 1	750
Associate Director 2	695
Manager	650
Senior Executive Analyst	550
Executive Analyst	495
Senior Business Analyst	450
Business Analyst	395
Administration	200

**Exclusive of GST*

KordaMentha disbursement policy

Disbursements incurred from third party suppliers are charged at the cost invoiced except for ASIC charges when only an estimated amount is known or the future storage and destruction of books and records, which is charged at the actual rate at the time of the resolution. KordaMentha does not add any margin to disbursements incurred through third parties. There are no charges for internal KordaMentha disbursements, such as internal photocopy use, telephone calls or facsimiles, except for bulk printing and postage that is performed internally, which are calculated on a variable cost recovery basis.

In relation to any employee allowances, being kilometre allowance and reasonable travel allowance, the rate of the allowance set by KordaMentha is at or below the rate set by the Australian Taxation Office.

If a KordaMentha data room is utilised, the fee will be based on the duration and size of the data room. Certain services provided by Forensic Technology may require the processing of electronically stored information into specialist review platforms. Where these specific Forensic Technology resources are utilised, the fee will be based on units (e.g. number of laptops), size (e.g. per gigabyte) and/or period of time (e.g. period of hosting).

GST is applied to disbursements as required by law.

KordaMentha disbursement internal rates and allowances applicable from 3 July 2023

Description	Charge*
Envelopes	\$0.10 to \$0.62 per envelope (varies due to size)
Printing (internal print runs)	\$0.06 per page
ASIC charges for appointments and notifiable events	These amounts will be charged at the amount disclosed in the schedule at the time of the resolution was passed. The current estimated levy amount is: \$100.00 per appointee or notifiable event
Travel Reimbursement	\$0.60 per kilometre
Meal per diem, etc.	Up to \$92.70 per day per staff member (unless other arrangements made)
Storage and destruction of books and records of the entity and the external administration	Storage - \$3.24 per box per annum Cost of box establishment - \$7.16 per box Destruction - \$6.12 per box
RelativityOne fee	Data hosting \$20.00 per GB per month
	Repository workspace \$10.00 per GB per month
	Cold storage \$5.00 per GB per month
	Data processing \$10.00 per GB
	<i>Note: only one of Data hosting, Repository workspace, Cold storage or Data processing cost will be charged at any one time</i>
Data Room Plan and Fee	Refer to attached table

*Exclusive of GST, reviewed annually on 1 July. Postage is based on standard weight – amounts above that will be at cost.

Data Room Plan and Fee

250 MB Data Plan				1 GB Data Plan				2 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 50 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 100 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 200 MB, per Month
Monthly	\$499.00	\$499.00	\$179.00	Monthly	\$1,299.00	\$1,299.00	\$179.00	Monthly	\$1,799.00	\$1,799.00	\$179.00
3 months	\$424.00	\$1,272.00	\$152.00	3 months	\$1,104.00	\$3,312.00	\$152.00	3 months	\$1,529.00	\$4,587.00	\$152.00
6 months	\$374.00	\$2,244.00	\$134.00	6 months	\$974.00	\$5,844.00	\$134.00	6 months	\$1,349.00	\$8,094.00	\$134.00
12 months	\$299.00	\$3,588.00	\$107.00	12 months	\$779.00	\$9,348.00	\$107.00	12 months	\$1,079.00	\$12,948.00	\$107.00
4 GB Data Plan				5 GB Data Plan				6 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$2,499.00	\$2,499.00	\$179.00	Monthly	\$2,799.00	\$2,799.00	\$179.00	Monthly	\$3,099.00	\$3,099.00	\$179.00
3 months	\$2,124.00	\$6,372.00	\$152.00	3 months	\$2,379.00	\$7,137.00	\$152.00	3 months	\$2,634.00	\$7,902.00	\$152.00
6 months	\$1,874.00	\$11,244.00	\$134.00	6 months	\$2,099.00	\$12,594.00	\$134.00	6 months	\$2,324.00	\$13,944.00	\$134.00
12 months	\$1,499.00	\$17,988.00	\$107.00	12 months	\$1,679.00	\$20,148.00	\$107.00	12 months	\$1,859.00	\$22,308.00	\$107.00
7 GB Data Plan				8 GB Data Plan				9 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$3,349.00	\$3,349.00	\$179.00	Monthly	\$3,449.00	\$3,449.00	\$179.00	Monthly	\$3,549.00	\$3,549.00	\$179.00
3 months	\$2,847.00	\$8,541.00	\$152.00	3 months	\$2,932.00	\$8,796.00	\$152.00	3 months	\$3,017.00	\$9,051.00	\$152.00
6 months	\$2,512.00	\$15,072.00	\$134.00	6 months	\$2,587.00	\$15,522.00	\$134.00	6 months	\$2,662.00	\$15,972.00	\$134.00
12 months	\$2,009.00	\$24,108.00	\$107.00	12 months	\$2,069.00	\$24,828.00	\$107.00	12 months	\$2,129.00	\$25,548.00	\$107.00
10 GB Data Plan				11 GB Data Plan				12 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$3,899.00	\$3,899.00	\$179.00	Monthly	\$4,299.00	\$4,299.00	\$179.00	Monthly	\$4,699.00	\$4,699.00	\$179.00
3 months	\$3,314.00	\$9,942.00	\$152.00	3 months	\$3,654.00	\$10,962.00	\$152.00	3 months	\$3,994.00	\$11,982.00	\$152.00
6 months	\$2,924.00	\$17,544.00	\$134.00	6 months	\$3,224.00	\$19,344.00	\$134.00	6 months	\$3,524.00	\$21,144.00	\$134.00
12 months	\$2,339.00	\$28,068.00	\$107.00	12 months	\$2,579.00	\$30,948.00	\$107.00	12 months	\$2,819.00	\$33,828.00	\$107.00
13 GB Data Plan				14 GB Data Plan				15 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$5,099.00	\$5,099.00	\$179.00	Monthly	\$5,499.00	\$5,499.00	\$179.00	Monthly	\$5,849.00	\$5,849.00	\$179.00
3 months	\$4,334.00	\$13,002.00	\$152.00	3 months	\$4,674.00	\$14,022.00	\$152.00	3 months	\$4,972.00	\$14,916.00	\$152.00
6 months	\$3,824.00	\$22,944.00	\$134.00	6 months	\$4,124.00	\$24,744.00	\$134.00	6 months	\$4,387.00	\$26,322.00	\$134.00
12 months	\$3,059.00	\$36,708.00	\$107.00	12 months	\$3,299.00	\$39,588.00	\$107.00	12 months	\$3,509.00	\$42,108.00	\$107.00

16 GB Data Plan				17 GB Data Plan				18 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$6,249.00	\$6,249.00	\$179.00	Monthly	\$6,649.00	\$6,649.00	\$179.00	Monthly	\$7,049.00	\$7,049.00	\$179.00
3 months	\$5,312.00	\$15,936.00	\$152.00	3 months	\$5,652.00	\$16,956.00	\$152.00	3 months	\$5,992.00	\$17,976.00	\$152.00
6 months	\$4,687.00	\$28,122.00	\$134.00	6 months	\$4,987.00	\$29,922.00	\$134.00	6 months	\$5,287.00	\$31,722.00	\$134.00
12 months	\$3,749.00	\$44,988.00	\$107.00	12 months	\$3,989.00	\$47,868.00	\$107.00	12 months	\$4,229.00	\$50,748.00	\$107.00
19 GB Data Plan				20 GB Data Plan							
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month				
Monthly	\$7,449.00	\$7,449.00	\$179.00	Monthly	\$7,849.00	\$7,849.00	\$179.00				
3 months	\$6,332.00	\$18,996.00	\$152.00	3 months	\$6,672.00	\$20,016.00	\$152.00				
6 months	\$5,587.00	\$33,522.00	\$134.00	6 months	\$5,887.00	\$35,322.00	\$134.00				
12 months	\$4,469.00	\$53,628.00	\$107.00	12 months	\$4,709.00	\$56,508.00	\$107.00				



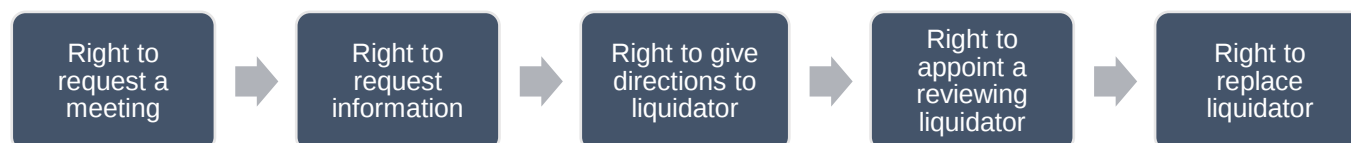
KordaMentha classifications

Classification	Guide to level of experience
Principal Appointee/Partner/ Executive Director	Registered/Official Liquidator/Trustee, his or her Partners. Specialist skills brought to the administration. Generally in excess of 10 years' experience.
Director	More than eight years' experience and more than three years as a Manager. Answerable to the appointee, but otherwise responsible for all aspects of an administration. Controls staffing and their training.
Associate Director 1	Six to eight years' experience with well developed technical and commercial skills. Will have conduct of minor administrations and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large administrations.
Associate Director 2	Five to seven years' experience with well developed technical and commercial skills. Will have conduct of minor administrations and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large administrations.
Manager	Four to six years' experience. Will have had conduct of minor administrations and experience in control of one to three staff. Assists with the planning control of medium to large administrations.
Senior Executive Analyst	Three to four years' experience. Assists planning and control of small to medium administrations as well as performing some of the more difficult tasks on larger administrations.
Executive Analyst	Two to three years' experience. Required to control the tasks on small administrations and is responsible for assisting tasks on medium to large administrations.
Senior Business Analyst	Graduate with one to two years' experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Business Analyst	Undergraduate or graduate with up to one year experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Administration	Appropriate skills, including books and records management and accounts processing particular to the administration.

Appendix A – ARITA Information Sheet: ‘Creditors Rights in Liquidations’

Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Specific queries about the liquidation should be directed to the liquidator's office.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

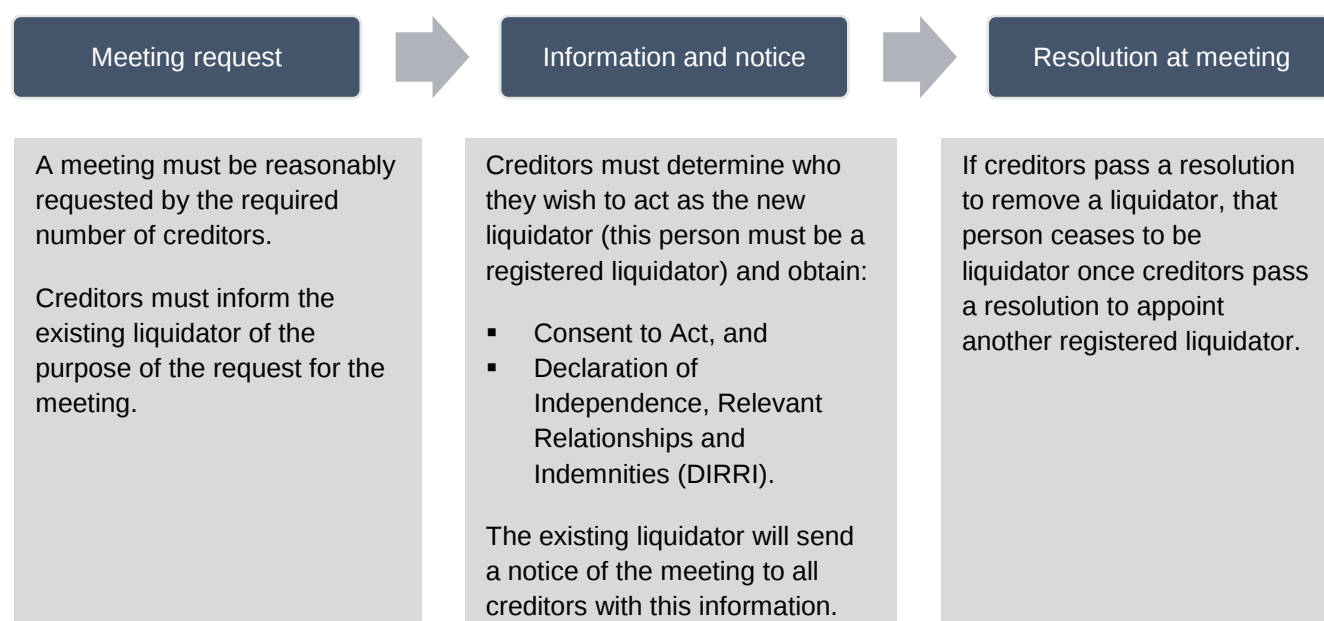
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**

Appendix B – Summary of the Company's Affairs

Presentation of summary of affairs of a company

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Related forms:

5604 Information about the company's affairs sent to creditors

Company details

Company name

Anatomics Pty Ltd

ACN

085 542 3566

Lodgement details

An image of this form will be
available as part of the public register

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

KordaMentha

Contact name/ position description

Estelle Li / Analyst

Telephone number (during business hours)

03 9908 8976

Email address (optional)

eliyuktong@kordamentha.com

Postal address

GPO Box 2985

Suburb/City

Melbourne

State/Territory

Victoria

Postcode

3001

Summary of assets and liabilities

Date to which summary is made up

1 6 / 0 2 4
[D] [D] [M] [M] [Y] [Y]

Continued... Summary of assets and liabilities

		Valuation (for each entry show whether cost or net book amount) \$	Estimated Realisable values \$
1	Assets not specifically subject to security interest		
	(a) interest in land	a. \$0	a. \$0
	(b) sundry debtors	b. \$613,820.23 (book)	b. Unknown
	(c) cash on hand	c. \$84	c. \$84
	(d) cash at bank	d. \$56,770.61	d. \$56,734.44
	(e) stock	e. \$27,299.52 (cost)	e. Unknown
	(f) work in progress	f. \$0	f. \$0
	(g) plant and machinery	g. \$0	g. \$0
	(h) other assets	h. \$1,424,345.80 (cost)	h. Unknown
	Sub total	\$2,122,320.20	\$56,818.44
2	Assets subject to specific security interests Less amounts owing	Unknown	Unknown
	TOTAL assets	\$2,122,320.20	
	TOTAL estimated realisable values		\$56,818.44
3	Less amounts payable in advance of secured creditor(s) including employee entitlements		(\$646,089.40)
4	Less amounts owing and secured by debenture or circulating security interests over assets		\$0
5	Less preferential claims ranking behind secured creditors		\$0
6	Less balances owing to partly secured creditors Total claims (\$) Security Held (\$)		Unknown
7	Less creditors (Unsecured) Amount claimed		(\$1,509,031.61)
8	Add contingent assets Estimated to produce		Unknown
9	Less contingent liabilities Estimated to rank		Unknown

☒ Estimated deficiency or

☐ Estimated surplus

Unknown

☐ Subject to costs of administration or

☐ Subject to costs of liquidation

Share capital \$ 719,415.00

Issued \$ 719,415.00

Paid up \$ 719,145.00

Signature

This form must be signed by a director, secretary or liquidator.

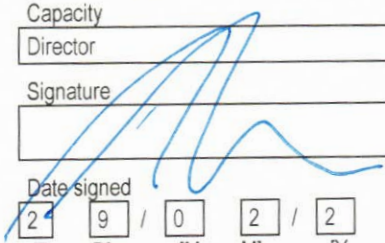
Name of person signing

Paul D'Urso

Capacity

Director

Signature



Date signed

2

[D

9

] [

0

[M

2

] [

2

[Y

4

] Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841

For help or more information

Web

www.asic.gov.au

Need help?

www.asic.gov.au/question

Telephone

1300 300 630

Appendix C – Listing of creditors (1 March 2024)

Anatomics Pty Ltd (In Liquidation)
ACN 085 542 356 ('the Company')
List of creditors - 1 March 2024

Category	Full name:	Address	Amount Owing (AUD)
Supplier	7grams Coffee	4/15-17 Pakington St, St Kilda VIC 3182	\$154.00
Supplier	A & M Ellis Electrics	Unit 7/40 - 44 Wright Rd, Keilor Park VIC 3043	\$1,796.30
Supplier	Additive Australia Pty Ltd	2/6 Boneyards Ave, Torquay VIC 3228	\$11,000.00
Supplier	Ambra	12 Lakeview Dr Scoresby, VICTORIA, 3179	\$2,084.12
Statutory	Australian Tax Office	GPO Box 9845, SYDNEY NSW 2001	\$92,567.00
Supplier	Austvet Endoscopy	Unit 5/14 Lionel Rd, Mount Waverley VIC 3149	\$1,870.00
Supplier	B.E. Products	14 Clarice Rd, Box Hill South VIC 3128	\$2,088.79
Supplier	Budget Waste Services	2/42 Granito Ct, Dandenong South VIC 3175	\$281.73
Supplier	Coloured Lines Australia Pty Ltd	Level 3/600 Victoria St, Richmond VIC 3121	\$3,388.00
Supplier	DHL Express PTY LTD	1 KEITH SMITH AVENUE, MASCOT New South Wales 2020	\$5,367.50
Supplier	Elgas	GPO Box 1199, Adelaide SA 5001	\$81.68
Supplier	Engineering Material Evaluation Pty Ltd	44-48 Rocco Drive, SCORESBY, VIC, 3179	\$2,200.00
Supplier	Eurofins ams Laboratories	6 Monterey Rd, Dandenong South VIC 3175	\$28,614.29
Supplier	Foradent Laboratories Pty Ltd	20 Collins St, Melbourne VIC 3000	\$352.00
Supplier	Fragomen	Level 19/500 Collins St, Melbourne VIC 3000	\$2,970.00
Supplier	FUJIFILM Business Innovation Australia Pty Ltd	Botanica 9/588A Swan St, Burnley VIC 3121	\$240.26
Supplier	GS1 Australia	8 Nexus Ct, Mulgrave VIC 3170	\$191.40
Supplier	Hydra Health	1/51 Victoria Ave, Albert Park VIC 3206	\$314.60
Supplier	Hygiene Cleaning Services	Unit 7/34 Wirraway Dr, Port Melbourne VIC 3207	\$4,831.20
Supplier	Implantech Associates Inc	6025 Nicolle St # B, Ventura, CA 93003, USA	\$8,734.92
Supplier	Materialise	2/1 Bromham Pl, Richmond VIC 3121	\$9,538.06
Supplier	MRC Global	1301 McKinney Street. Suite 2300. Houston, Texas, United States	\$95.78
Supplier	NAMSA	6750 Wales Rd, Northwood, United States	\$3,402.02
Supplier	Northern Territory Government	14 Esplanade, Darwin NT 0800.	\$54,425.00
Supplier	OFFICEWORKS	236-262 E Boundary Rd, Bentleigh East VIC 3165	\$604.98
Supplier	RecDoc	17 Pearson St, Richmond VIC 3121	\$253.63
Supplier	Return to Work SA	400 King William Street, Adelaide SA 5000. GPO Box 2668, Adelaide SA 5000	\$116.05
Supplier	Sabre Medical	1/9-11 Chaplin Dr, Lane Cove NSW 2066	\$440.00
Supplier	Salesforce.com Singapore Pte Ltd	5 Temasek Blvd, #13-01 Suntec Tower, Five 038985	\$10,864.85
Supplier	Smartways Logistics	7/5 Talavera Rd, Macquarie Park NSW 2113	\$3,225.97
Supplier	Spott, Lucey & Wall	601 Montgomery St #1400, San Francisco, CA 94111, USA	\$6,962.26
Statutory	State Revenue Office - Vic	Southern Cross Tower, 121 Exhibition St, Melbourne VIC 3000	\$9,714.93
Supplier	Sterling Business Consultants Limited	105 Bakehouse Rd, Kensington VIC 3031	\$376.80
Supplier	SuNPe Limited	Plant 1. No.70 Tongxingxi Rd, Dongsheng Town, Zhongshan City, Guangdong Province, P.R.China 528414	\$7,645.35
Supplier	Techno Group (Australia) Pty Ltd	502-504 Racecourse Rd, Flemington VIC 3031	\$861.41
Supplier	The Fruit Box Group	56-62 Bakehouse Rd, Kensington VIC 3031	\$94.47
Supplier	Tzamal Jakobsohn	20 Hamagshimim, PETAH TIKVA 4934829	\$390.61
Supplier	Ultimate Dental	660A South Rd, Moorabbin VIC 3189	\$111.76
Supplier	Zouki RMRWH Cafe PTY LTD	300 GRATTAN STREET PARKVILLE, VICTORIA, 3052	\$528.00
Supplier	American Express	GPO Box 1582, Sydney NSW 2001 Australia	\$8,976.68
Supplier	Commonwealth Bank of Australia	Level 1, 11 Harbour Street, Sydney, New South Wales, 2000	\$4,733.75
Supplier	Bank of Queensland	100 Skyring Terrace, Newstead QLD 4006	\$4,548.70
Related party	Mr Paul D'Urso	8 Tynefield Court, Brighton VIC 3186	\$1,211,992.76
Supplier	TCL Australia	797 Springvale Rd, Mulgrave VIC 3170	Unknown
Supplier	Computers Now	352 Ferntree Gully Rd Notting Hill VIC 3168	Unknown
Suppressed	Name Suppressed	Address suppressed	\$115,958.16
Suppressed	Name Suppressed	Address suppressed	\$23,546.14
Suppressed	Name Suppressed	Address suppressed	\$37,114.26
Suppressed	Name Suppressed	Address suppressed	\$16,829.29
Suppressed	Name Suppressed	Address suppressed	\$94,871.38
Suppressed	Name Suppressed	Address suppressed	\$22,172.37
Suppressed	Name Suppressed	Address suppressed	\$33,235.65
Suppressed	Name Suppressed	Address suppressed	\$15,604.74
Suppressed	Name Suppressed	Address suppressed	\$30,553.44
Suppressed	Name Suppressed	Address suppressed	\$17,874.71
Suppressed	Name Suppressed	Address suppressed	\$85,223.50
Suppressed	Name Suppressed	Address suppressed	\$37,821.40
Suppressed	Name Suppressed	Address suppressed	\$11,023.93
Suppressed	Name Suppressed	Address suppressed	\$3,980.48
Suppressed	Name Suppressed	Address suppressed	\$7,802.17
Suppressed	Name Suppressed	Address suppressed	\$20,963.95
Suppressed	Name Suppressed	Address suppressed	\$1,968.14
Suppressed	Name Suppressed	Address suppressed	\$66,443.59
Suppressed	Name Suppressed	Address suppressed	\$1,966.01
Suppressed	Name Suppressed	Address suppressed	\$1,136.09

Appendix D – Remuneration approval report to Creditors



Anatomics Pty Ltd (In Liquidation)

ACN 085 542 356

('the Company')

Remuneration approval report

1 March 2024

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List of Appendices

Appendix A	Schedule of KordaMentha rates
Appendix B	Resolutions and supporting information
Appendix C	Receipts and payments from 16 February 2024 to 25 February 2024
Appendix D	Proof of debt
Appendix E	Proposals
Appendix F	ARITA information sheet

Glossary

Term	Definition
ARITA	Australian Restructuring Insolvency & Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
Act	Corporations Act 2001
DOCA	Deed of Company Arrangement
Proof of Debt Form	Proof of Debt or Claim Form
Proxy Form	Appointment of Proxy Form
the Company	Anatomics Pty Ltd (In Liquidation)
Liquidators	Andrew Knight and Sebastian Hams

1 Summary

This report provides you with the information you need to be able to make an informed decision regarding the approval of our remuneration, along with internal disbursements, for undertaking the Liquidation of the Company.

1.1 Current approval request

We are asking creditors to approve the following remuneration and internal disbursements:

	Remuneration Amount (Ex GST) \$	Internal Disbursements Amount (Ex GST) \$
Liquidation for the period 16 February 2024 to 25 February 2024	57,766.00	62.59
Liquidation for the period 26 February 2024 to finalisation of liquidation	42,234.00	3,000.00

Details of the remuneration and internal disbursements can be found in sections 4 and 5 of this report.

We are asking creditors to approve these amounts by way of proposals without a meeting.

1.2 Commentary on previous estimate

Remuneration

We have not previously provided an estimate of Remuneration for the Liquidation to creditors. In accordance with our Initial Remuneration Notice, we estimate remuneration for the liquidation to be approximately between \$50,000 and \$100,000 (excluding GST).

Internal disbursements

We have not previously provided an estimate of internal disbursements for the Liquidation. We estimate internal disbursements to be approximately \$3,062.59 (excluding GST).

Our remuneration request is within these estimates.

1.3 Future approvals

Approval for the future remuneration and internal disbursements sought is based on our best estimate of the work necessary to be completed and we do not anticipate that we will have to ask for approval of any further remuneration or internal disbursements. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors or a committee of inspection. If that is the case, we will provide a further remuneration report on the time spent and tasks undertaken and additional internal disbursements, along with a general report on the progress of the Liquidation. Matters that may affect the progress of the Liquidation and increase the remuneration and internal disbursements incurred include:

- Realisation of the remaining assets
- Payment of the expenses incurred during the liquidation
- Calculation and verification of employee entitlements
- Approval and payment of the Liquidators' remuneration and internal disbursements
- Finalise investigations and report to ASIC
- Pursue any recovery actions that have reasonable prospects of success if there are funds available or funding is received
- Distributions to creditors (funds permitting)
- Other administrative requirements.

2 Proposals without a meeting

We are seeking approval of remuneration and internal disbursements by resolution by way of proposals without a meeting.

These resolutions are listed in Appendix B.

Enclosed at Appendix E are the proposal forms, which include the resolution for your approval, the reason for the proposal and the likely impact the resolution will have on creditors if it is passed. There is one form for each proposal and for your vote to count, you must send back the proposal form for the proposals you want to vote on by 5 April 2024 .

You must have also lodged a Proof of Debt Form. If you have not previously lodged one or you wish to amend your claim, you must lodge one with your proposal forms.

A Proof of Debt Form is included at Appendix D. Creditors should note that Proof of Debt Forms lodged are for voting purposes only but may be used for voting on resolution proposals without a meeting and distribution purposes.

ARITA has provided an information sheet on proposals without meetings, which is included at Appendix F.

General information, regarding the conduct of meetings of creditors and committees, the completion of proxy forms and proof of debt forms and how to provide or update your details, can be found on the KordaMentha website <http://www.kordamentha.com/creditors> in the [Creditors section](#).

Section 110D of the Act permits electronic notification to creditors of notices and documents. If you do not have access to the internet, you can request that a copy of the report be mailed to you.

2.1 Proofs of debt

A Proof of Debt Form have been sent via post to all known creditors. If you have not received these documents, you may use the enclosed and a Proof of Debt Form, found at Appendix D.

Creditors should note that Proof of Debt Forms lodged are for voting purposes only but may be used for voting on resolution proposals without a meeting and distribution purposes. If you have previously lodged a Proof of Debt Form, you do not need to provide an additional Proof of Debt Form unless you wish to alter the Proof of Debt Form previously lodged.

General information, regarding the conduct of meetings of creditors and committees, the completion of proxy forms and proof of debt forms and how to provide or update your details, can be found on the KordaMentha website <http://www.kordamentha.com/creditors> in the [Creditors section](#).

Section 600G of the Act permits electronic notification to creditors of certain notices or documents. If you would like to nominate to receive electronic notification, please complete the relevant section on the Proof of Debt Form.

3 Declaration

We have undertaken an assessment of these remuneration and internal disbursement claims in accordance with the law and applicable professional standards. We are satisfied that the remuneration and internal disbursements claimed are necessary and proper.

We have reviewed the work in progress report for the Liquidation to ensure that remuneration is only being claimed for necessary and proper work performed and no adjustment was necessary.

4 Remuneration

The remuneration we are asking creditors to approve is as follows:

Remuneration type	Period of remuneration	Amount (ex GST)	Applicable rates (ex GST)	When it will be drawn
Work we have already done	16 February 2024 to 25 February 2024	57,766.00	KordaMentha Rates – National – FY2024 – Appendix A	Immediately after approval or as required
Future work to the finalisation of the liquidation	26 February 2024 to the finalisation of the liquidation	42,234.00	KordaMentha Rates – National – FY2024 – Appendix A	On a monthly basis in arrears or as required
Total remuneration claimed		100,000.00		

Appendix B provides details of the work already done as well as a breakdown of time spent by staff members on each major task. It also includes details of future work to be completed.

Actual resolutions to be put to the Liquidation are also included in Appendix B of this report. These resolutions also appear in the proposal forms provided to you.

5 Disbursements

5.1 External disbursements

We are not required to seek approval for costs paid to third parties or for disbursements where we are recovering a cost incurred by KordaMentha on behalf of the Liquidation, but we must provide details to creditors.

5.2 Internal disbursements

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity of ourselves, may directly or indirectly obtain a profit.

Details of the KordaMentha disbursement policy are included in Appendix A. The internal disbursements claims have been, and the future internal disbursements being claimed will be, calculated at the rates as set out in this schedule.

For internal disbursements we have already incurred, they will be drawn immediately after approval or as required. For future internal disbursements, they will be drawn on a monthly basis in arrears or as required.

The internal disbursements we are asking creditors to approve are as follows:

Internal disbursements type	Period of internal disbursements	Amount (ex GST)
Internal disbursements we have already incurred	16 February 2024 to 25 February 2024	62.59
Future internal disbursements to the finalisation of the liquidation	26 February 2024 to the finalisation of the liquidation	3,000.00
Total internal disbursements claimed		3,062.59

Details of internal disbursements already incurred and future internal disbursements likely to be incurred are included in Appendix B of this report.

Actual resolutions to be put to the creditors are also included in Appendix B of this report. These resolutions also appear in the proposal forms provided to you.

6 Likely impact on creditors

The Act specifies the order for payment of claims against a company and it provides for the remuneration and disbursements of an external administrator to be paid in priority to other claims. This ensures that when there are sufficient funds, the

external administrator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve an external administrator's remuneration, this does not guarantee the external administrator will be paid, as they are only paid if sufficient assets are recovered.

Any dividend payable to creditors will ultimately be impacted by the realisations from assets achieved in the external administration and the value of creditor claims admitted to participate in any dividend, including any claims by priority creditors such as employees.

We are unable to provide a dividend estimate of any certainty at this stage of the Liquidation. If a dividend is to be declared, any creditor whose claim has not yet been admitted will be asked to submit a proof of debt.

7 Receipts and Payments

A summary of the receipts and payments of the Liquidation from 16 February 2024 to 25 February 2024 is included as Appendix C.

8 Contact details and further information

8.1 The privacy of your information

We may collect personal information either from you, the Company or otherwise in connection with the amount owed to you by the Company. KordaMentha takes all reasonable steps to protect the personal information we hold about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, we will need to verify your identity and comply with our other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact privacy@kordamentha.com. Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

8.2 Information sources

You can access information which may assist you on the following websites:

- ARTIA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for 'INFO 85').

Supporting documentation for our remuneration {and internal disbursement} claims may be viewed if requested, provided sufficient notice is given.

If you have any queries or need any assistance with understanding the information in this report, please contact Nick O'Sullivan on (03) 8623 3313 or by email at Nick.OSullivan@kordamentha.com.

Dated: 1 March 2024



Andrew Knight
Liquidator

KordaMentha
Rialto South Tower
Level 31, 525 Collins Street
Melbourne VIC 3000



Appendix A Schedule of KordaMentha rates



KordaMentha rates

National

Applicable from 3 July 2023

FY 2024

Classification	\$ per hour*
Principal Appointee/Partner/Executive Director	850
Director	795
Associate Director 1	750
Associate Director 2	695
Manager	650
Senior Executive Analyst	550
Executive Analyst	495
Senior Business Analyst	450
Business Analyst	395
Administration	200

**Exclusive of GST*

KordaMentha disbursement policy

Disbursements incurred from third party suppliers are charged at the cost invoiced except for ASIC charges when only an estimated amount is known or the future storage and destruction of books and records, which is charged at the actual rate at the time of the resolution. KordaMentha does not add any margin to disbursements incurred through third parties. There are no charges for internal KordaMentha disbursements, such as internal photocopy use, telephone calls or facsimiles, except for bulk printing and postage that is performed internally, which are calculated on a variable cost recovery basis.

In relation to any employee allowances, being kilometre allowance and reasonable travel allowance, the rate of the allowance set by KordaMentha is at or below the rate set by the Australian Taxation Office.

If a KordaMentha data room is utilised, the fee will be based on the duration and size of the data room. Certain services provided by Forensic Technology may require the processing of electronically stored information into specialist review platforms. Where these specific Forensic Technology resources are utilised, the fee will be based on units (e.g. number of laptops), size (e.g. per gigabyte) and/or period of time (e.g. period of hosting).

GST is applied to disbursements as required by law.

KordaMentha disbursement internal rates and allowances applicable from 3 July 2023

Description	Charge*
Envelopes	\$0.10 to \$0.62 per envelope (varies due to size)
Printing (internal print runs)	\$0.06 per page
ASIC charges for appointments and notifiable events	These amounts will be charged at the amount disclosed in the schedule at the time of the resolution was passed. The current estimated levy amount is: \$100.00 per appointee or notifiable event
Travel Reimbursement	\$0.60 per kilometre
Meal per diem, etc.	Up to \$92.70 per day per staff member (unless other arrangements made)
Storage and destruction of books and records of the entity and the external administration	Storage - \$3.24 per box per annum Cost of box establishment - \$7.16 per box Destruction - \$6.12 per box
RelativityOne fee	Data hosting \$20.00 per GB per month
	Repository workspace \$10.00 per GB per month
	Cold storage \$5.00 per GB per month
	Data processing \$10.00 per GB
	<i>Note: only one of Data hosting, Repository workspace, Cold storage or Data processing cost will be charged at any one time</i>
Data Room Plan and Fee	Refer to attached table

*Exclusive of GST, reviewed annually on 1 July. Postage is based on standard weight – amounts above that will be at cost.

Data Room Plan and Fee

250 MB Data Plan				1 GB Data Plan				2 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 50 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 100 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 200 MB, per Month
Monthly	\$499.00	\$499.00	\$179.00	Monthly	\$1,299.00	\$1,299.00	\$179.00	Monthly	\$1,799.00	\$1,799.00	\$179.00
3 months	\$424.00	\$1,272.00	\$152.00	3 months	\$1,104.00	\$3,312.00	\$152.00	3 months	\$1,529.00	\$4,587.00	\$152.00
6 months	\$374.00	\$2,244.00	\$134.00	6 months	\$974.00	\$5,844.00	\$134.00	6 months	\$1,349.00	\$8,094.00	\$134.00
12 months	\$299.00	\$3,588.00	\$107.00	12 months	\$779.00	\$9,348.00	\$107.00	12 months	\$1,079.00	\$12,948.00	\$107.00
4 GB Data Plan				5 GB Data Plan				6 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$2,499.00	\$2,499.00	\$179.00	Monthly	\$2,799.00	\$2,799.00	\$179.00	Monthly	\$3,099.00	\$3,099.00	\$179.00
3 months	\$2,124.00	\$6,372.00	\$152.00	3 months	\$2,379.00	\$7,137.00	\$152.00	3 months	\$2,634.00	\$7,902.00	\$152.00
6 months	\$1,874.00	\$11,244.00	\$134.00	6 months	\$2,099.00	\$12,594.00	\$134.00	6 months	\$2,324.00	\$13,944.00	\$134.00
12 months	\$1,499.00	\$17,988.00	\$107.00	12 months	\$1,679.00	\$20,148.00	\$107.00	12 months	\$1,859.00	\$22,308.00	\$107.00
7 GB Data Plan				8 GB Data Plan				9 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$3,349.00	\$3,349.00	\$179.00	Monthly	\$3,449.00	\$3,449.00	\$179.00	Monthly	\$3,549.00	\$3,549.00	\$179.00
3 months	\$2,847.00	\$8,541.00	\$152.00	3 months	\$2,932.00	\$8,796.00	\$152.00	3 months	\$3,017.00	\$9,051.00	\$152.00
6 months	\$2,512.00	\$15,072.00	\$134.00	6 months	\$2,587.00	\$15,522.00	\$134.00	6 months	\$2,662.00	\$15,972.00	\$134.00
12 months	\$2,009.00	\$24,108.00	\$107.00	12 months	\$2,069.00	\$24,828.00	\$107.00	12 months	\$2,129.00	\$25,548.00	\$107.00
10 GB Data Plan				11 GB Data Plan				12 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$3,899.00	\$3,899.00	\$179.00	Monthly	\$4,299.00	\$4,299.00	\$179.00	Monthly	\$4,699.00	\$4,699.00	\$179.00
3 months	\$3,314.00	\$9,942.00	\$152.00	3 months	\$3,654.00	\$10,962.00	\$152.00	3 months	\$3,994.00	\$11,982.00	\$152.00
6 months	\$2,924.00	\$17,544.00	\$134.00	6 months	\$3,224.00	\$19,344.00	\$134.00	6 months	\$3,524.00	\$21,144.00	\$134.00
12 months	\$2,339.00	\$28,068.00	\$107.00	12 months	\$2,579.00	\$30,948.00	\$107.00	12 months	\$2,819.00	\$33,828.00	\$107.00
13 GB Data Plan				14 GB Data Plan				15 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$5,099.00	\$5,099.00	\$179.00	Monthly	\$5,499.00	\$5,499.00	\$179.00	Monthly	\$5,849.00	\$5,849.00	\$179.00
3 months	\$4,334.00	\$13,002.00	\$152.00	3 months	\$4,674.00	\$14,022.00	\$152.00	3 months	\$4,972.00	\$14,916.00	\$152.00
6 months	\$3,824.00	\$22,944.00	\$134.00	6 months	\$4,124.00	\$24,744.00	\$134.00	6 months	\$4,387.00	\$26,322.00	\$134.00
12 months	\$3,059.00	\$36,708.00	\$107.00	12 months	\$3,299.00	\$39,588.00	\$107.00	12 months	\$3,509.00	\$42,108.00	\$107.00



16 GB Data Plan				17 GB Data Plan				18 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$6,249.00	\$6,249.00	\$179.00	Monthly	\$6,649.00	\$6,649.00	\$179.00	Monthly	\$7,049.00	\$7,049.00	\$179.00
3 months	\$5,312.00	\$15,936.00	\$152.00	3 months	\$5,652.00	\$16,956.00	\$152.00	3 months	\$5,992.00	\$17,976.00	\$152.00
6 months	\$4,687.00	\$28,122.00	\$134.00	6 months	\$4,987.00	\$29,922.00	\$134.00	6 months	\$5,287.00	\$31,722.00	\$134.00
12 months	\$3,749.00	\$44,988.00	\$107.00	12 months	\$3,989.00	\$47,868.00	\$107.00	12 months	\$4,229.00	\$50,748.00	\$107.00
19 GB Data Plan				20 GB Data Plan							
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month				
Monthly	\$7,449.00	\$7,449.00	\$179.00	Monthly	\$7,849.00	\$7,849.00	\$179.00				
3 months	\$6,332.00	\$18,996.00	\$152.00	3 months	\$6,672.00	\$20,016.00	\$152.00				
6 months	\$5,587.00	\$33,522.00	\$134.00	6 months	\$5,887.00	\$35,322.00	\$134.00				
12 months	\$4,469.00	\$53,628.00	\$107.00	12 months	\$4,709.00	\$56,508.00	\$107.00				



KordaMentha classifications

Classification	Guide to level of experience
Principal Appointee/Partner/ Executive Director	Registered/Official Liquidator/Trustee, his or her Partners. Specialist skills brought to the administration. Generally in excess of 10 years' experience.
Director	More than eight years' experience and more than three years as a Manager. Answerable to the appointee, but otherwise responsible for all aspects of an administration. Controls staffing and their training.
Associate Director 1	Six to eight years' experience with well developed technical and commercial skills. Will have conduct of minor administrations and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large administrations.
Associate Director 2	Five to seven years' experience with well developed technical and commercial skills. Will have conduct of minor administrations and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large administrations.
Manager	Four to six years' experience. Will have had conduct of minor administrations and experience in control of one to three staff. Assists with the planning control of medium to large administrations.
Senior Executive Analyst	Three to four years' experience. Assists planning and control of small to medium administrations as well as performing some of the more difficult tasks on larger administrations.
Executive Analyst	Two to three years' experience. Required to control the tasks on small administrations and is responsible for assisting tasks on medium to large administrations.
Senior Business Analyst	Graduate with one to two years' experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Business Analyst	Undergraduate or graduate with up to one year experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Administration	Appropriate skills, including books and records management and accounts processing particular to the administration.

Appendix B Resolutions and supporting information

Resolutions

Resolution 1 – Work we have already done

‘That the remuneration of the Liquidators for the period 16 February 2024 to 25 February 2024 in the amount of \$57,766.00, excluding GST, calculated on the basis of time spent by the Liquidators and KordaMentha staff as detailed in the Remuneration Approval Report to creditors dated 1 March 2024, is approved for payment immediately or as required.’

Resolution 2 – Future work to be done

‘That the estimated future remuneration of the Liquidators for the period 26 February 2024 to the finalisation of the liquidation is determined at a sum equal to the cost of time spent by the Liquidators and KordaMentha staff, calculated at the hourly rates as detailed in the Remuneration Approval Report to creditors dated 1 March 2024, up to a maximum of \$42,234.00, excluding GST, and approved for payment on a monthly basis in arrears or as required. However, if the value of the work performed exceeds the capped amount, then the Liquidators reserve the right to seek further approval of fees from creditors.’

Resolution 3 – Internal disbursements we have already incurred

‘That the internal disbursements of the Liquidators, including those paid to staff, for the period 16 February 2024 to 25 February 2024 in the amount of \$62.59, excluding GST, calculated at the rates as detailed in the Remuneration Approval Report to creditors dated 1 March 2024 are approved for payment immediately or as required.’

Resolution 4 – Future internal disbursements expected to be incurred

‘That the estimated future internal disbursements of the Liquidators, including those paid to staff, for the 26 February 2024 to the finalisation of the liquidation up to a maximum amount of \$3,000.00, excluding GST, calculated at the rates as detailed in the Remuneration Approval Report to creditors dated 1 March 2024 are approved for payment to be made on a monthly basis in arrears or as required. However, if the amount of internal disbursements incurred exceeds the capped amount, then the Liquidators reserve the right to seek further approval of internal disbursements from creditors.’

Remuneration by task area

The basis of calculating the remuneration claims is summarised below. The following pages include a table setting out the time charged to each major task area by staff members working on the liquidation for the period 16 February 2024 to 25 February 2024 and the remuneration associated with that time, which is the basis of Resolution 1.

More detailed descriptions of the major tasks performed or to be performed for Resolution 2 and the costs associated with each of those major task areas, matching the amounts in this table, are also included in this appendix.

Resolution	Period	Task areas						
		Total \$	Assets \$	Creditors \$	Employees \$	Statutory compliance \$	Trading \$	Administration and risk mitigation \$
1	16 February 2024 to 25 February 2024	57,766.00	11,740.50	12,958.50	10,905.50	11,154.00	900.00	10,107.50
2	26 February 2024 to the finalisation of the liquidation	42,234.00	8,583.74	9,474.25	7,973.25	8,154.94	658.01	7,389.82
Total		100,000.00	20,324.24	22,432.75	18,878.75	19,308.94	1,558.01	17,497.32

Anatomics Pty Ltd (In Liquidation)
For the period 16 February 2024 to 23 February 2024

		Task Area															
					Assets		Creditors		Employees		Statutory Compliance		Trading		Administration & Risk Mitigation		
Employee	Position	\$/hour (ex GST)	Total Actual Hours	Total (\$)	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	
Andrew Knight	Partner	850	1.6	1,360.00	-	-	-	-	-	-	-	-	-	-	1.60	1,360.00	
Chris Russell	Partner	850	1.3	1,105.00	-	-	-	-	-	-	-	-	-	-	1.30	1,105.00	
James Bowes	Director	795	30.3	24,088.50	9.90	7,870.50	5.00	3,975.00	6.70	5,326.50	8.70	6,916.50	-	-	-	-	
Ivy Lee	Associate Director	750	0.3	225.00	-	-	-	-	-	-	-	-	-	-	0.30	225.00	
Estelle Tong	Senior Business Analyst	450	17.5	7,875.00	-	-	1.70	765.00	4.20	1,890.00	0.30	135.00	-	-	11.30	5,085.00	
Sam Rayner	Senior Executive Analyst	550	4.9	2,695.00	2.80	1,540.00	-	-	0.10	55.00	-	-	-	-	2.00	1,100.00	
Nick O'Sullivan	Business Analyst	395	37.8	14,931.00	2.00	790.00	18.30	7,228.50	9.20	3,634.00	8.30	3,278.50	-	-	-	-	
Matthew Star	Business Analyst	395	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jayden Coatsworth	Senior Executive Analyst	550	6.2	3,410.00	2.80	1,540.00	1.80	990.00	-	-	0.60	330.00	-	-	1.00	550.00	
Damien Rosario	Administration	450	0.1	45.00	-	-	-	-	-	-	-	-	-	-	0.10	45.00	
Sen Batewela	Client Accounting Team	395	1.7	671.50	-	-	-	-	-	-	1.20	474.00	-	-	0.50	197.50	
Diana D'Amato	Administration	200	1.8	360.00	-	-	-	-	-	-	-	-	-	-	1.80	360.00	
Naomi Abela	Administration	200	0.2	40.00	-	-	-	-	-	-	-	-	-	-	0.20	40.00	
Marsha Garrison	Administration	200	0.2	40.00	-	-	-	-	-	-	-	-	-	-	0.20	40.00	
Zendie De Guzman	Client Accounting Team	200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jerilynn Frame	Administration	200	0.1	20.00	-	-	-	-	-	-	0.10	20.00	-	-	-	-	
Luke Clifford-vac	Undergraduate	200	4.5	900.00	-	-	-	-	-	-	-	-	4.50	900.00	-	-	
TOTAL				57,766.00	17.50	11,740.50	26.80	12,958.50	20.20	10,905.50	19.20	11,154.00	4.50	900.00	20.30	10,107.50	
GST				5,776.60													
TOTAL (including GST)				63,542.60													
Average Hourly Rate				571.94	670.89		483.53		539.88		580.94		200.00		497.91		

Details of work

		Resolution 1	Resolution 2
		Work already done	Future work to be done
Period		16 February 2024 to 25 February 2024	26 February 2024 to the finalisation of the liquidation
Total Amount (ex GST)		\$57,766.00	\$42,234.00
Task area	Assets	17.50 hours \$11,740.50	\$8,583.74
Plant and equipment	• Liaising with valuers, auctioneers and interested parties	✓	✓
	• Review of asset listing	✓	✓
	• Asset identification	✓	✓
Real property	• Liaising with Landlord	✓	✓
Assets subject to specific charges	• Liaising with security interest holders	✓	✓
	• Assessment of equity	✓	✓
	• Sale of asset		✓
Debtors (pre and post appointment) and warranty claims	• Correspondence with debtors, warranty claims	✓	✓
	• Review and assessment of debtors' ledgers	✓	✓
	• Liaising with debt collectors and solicitors	✓	✓
Stock	• Conduct of stock takes	✓	✓
	• Valuation of stock	✓	✓
	• Liaising with purchasers	✓	✓
Intangible assets	• Review of intangible assets	✓	✓
	• Sale of intangible assets	✓	✓
Leased assets	• Review of security documents	✓	✓
	• Liaising with owners/lessors	✓	✓
	• Assessment of equity	✓	✓
	• Assignment of leases		✓
	• Disclaim leases		✓
Other Assets	• Identification of other assets	✓	✓
	• Sale of other assets		✓
Task area	Creditors	26.80 hours \$12,958.50	\$9,474.25
Creditor enquiries	• Receive and respond to creditor enquiries via mail and email	✓	✓
	• Maintaining creditor request log	✓	✓
	• Consideration of reasonableness of and responding to creditor requests	✓	✓
	• Obtaining legal advice on requests	✓	✓
	• Compiling information requested by creditors	✓	✓
	• Documentation of reasons for not complying with requests or directions	✓	✓
	• Correspondence with committee of inspection	✓	✓
	• Conduct PPRS search and review of results	✓	✓

		Resolution 1	Resolution 2
		Work already done	Future work to be done
Period		16 February 2024 to 25 February 2024	26 February 2024 to the finalisation of the liquidation
Security interest claims	• Correspondence with creditors re PMSI claim	✓	✓
	• Correspondence with creditors re retention of title claim	✓	✓
	• Review information supporting retention of title claim	✓	✓
	• Meeting with creditor to identify goods	✓	✓
	• Correspondence with solicitor	✓	✓
	• Adjudicate retention of title claim	✓	✓
	• Return of retention of title stock	✓	✓
	• Payment of valid claim/settlement agreement	✓	✓
Secured creditor	• Correspondence with secured creditor, including notification of appointment and update reports	✓	✓
	• Meetings with secured creditor	✓	✓
	• Distributions to secured creditor		✓
Other preferential creditors	• Correspondence and discussions with creditors holding liens, pledges and other encumbrances	✓	✓
Reports to creditors	• Preparation of initial correspondence to creditors	✓	✓
	• Preparation of reports to creditors	✓	✓
Proposals to creditors	• Preparation of proposal notices and voting forms	✓	✓
	• Distribution of proposals to all known creditors	✓	✓
	• Review votes and determine outcome of proposal	✓	✓
	• Preparation and lodgement of proposal outcome with ASIC	✓	✓
Proofs of debts	• Receipt of proofs of debt	✓	✓
	• Maintenance of proof of debt register	✓	✓
	• Correspondence with ATO re proofs of debt	✓	✓
	• Adjudication of proofs of debt	✓	✓
	• Request further substantiation	✓	✓
	• Correspondence re outcome of adjudication	✓	✓
Dividend distribution	• Correspondence re intention to declare dividend		✓
	• Compliance with regulations re distributions		✓
	• Obtain clearance from ATO for distribution		✓
	• Preparation of dividend, including calculation and payment		✓
	• Correspondence re dividend declaration		✓
Task area	Employees	20.20 hours \$10,905.50	\$7,973.25
Employee enquiries	• Prepare initial correspondence to employees	✓	✓
	• Receive and respond to employee enquiries via telephone, mail email and in person	✓	✓
	• Correspondence to employees via mail, email and facsimile	✓	✓
	• Correspondence re FEG	✓	✓

		Resolution 1	Resolution 2
		Work already done	Future work to be done
Period		16 February 2024 to 25 February 2024	26 February 2024 to the finalisation of the liquidation
Fair Entitlement Guarantee	• Preparation of notification spreadsheet	✓	✓
	• Preparation of FEG quotations		✓
	• Completion of FEG questionnaires		✓
Entitlements	• Calculation of employee entitlements	✓	✓
	• Review of employee records, employee agreements and awards	✓	✓
	• Reconciliation of superannuation accounts	✓	✓
	• Legal advice re entitlements	✓	✓
	• Correspondence with employees re entitlements and any queries	✓	✓
Employee dividend distribution	• Correspondence with employees re dividend	✓	✓
	• Correspondence with ATO re SGC proof of debt		✓
	• Correspondence with any other eligible employee creditor	✓	✓
	• Compliance with regulations re distributions	✓	✓
	• Adjudication of proofs of debt	✓	✓
	• Preparation of dividend, including calculation and payment		✓
	• Correspondence re dividend declaration		✓
Workers compensation	• Review insurance policies	✓	✓
	• Receipt of claim and liaising with claimant	✓	✓
	• Liaising with insurers and solicitors re-claims	✓	✓
	• Identification of potential issues requiring attention of workers compensation insurance specialists	✓	✓
	• Correspondence with insurer regarding initial and ongoing workers compensation insurance requirements	✓	✓
Other employee issues	• Discussions and meetings with unions	✓	✓
	• General employee meetings		✓
	• Correspondence with superannuation funds, ATO and state revenue offices		✓
	• Completion of STP reporting	✓	✓
Task area	Statutory compliance	19.20 hours \$11,154.00	\$8,154.94
Books and records	• Receipt of books and records	✓	✓
	• Retrieval of books and records from storage	✓	✓
	• Administration in relation to storage	✓	✓
ASIC	• Notifications to ASIC	✓	✓
	• Preparation and lodgement of ASIC forms, including administration returns	✓	✓
	• Correspondence with ASIC regarding statutory forms	✓	✓
	• Notification of appointment	✓	✓



		Resolution 1	Resolution 2
		Work already done	Future work to be done
Period		16 February 2024 to 25 February 2024	26 February 2024 to the finalisation of the liquidation
ATO and other statutory reporting	• Correspondence with ATO	✓	✓
	• Preparation of BAS returns		✓
	• Reconciliation of payments to employees and completion of annual STP reporting requirements		✓
Directors	• Correspondence and meetings with directors	✓	✓
	• Requests for ROCAP and books and records	✓	✓
Committee of inspection	• Preparation for committee meetings		
	• Conduct of committee meeting		
	• Preparation and lodgement of minutes of meeting with ASIC		
Investigation	• Collection and review of books and records	✓	✓
	• Review and preparation of company nature and history	✓	✓
	• Conduct and summarise statutory searches	✓	✓
	• Preparation of comparative financial statements and deficiency statements	✓	✓
	• Review of specific transactions and liaising with directors re transactions	✓	✓
	• Preparation of investigation file	✓	✓
	• Preparation of statutory investigation report and lodgement with ASIC		✓
	• Preparation and lodgement of any supplementary report		✓
	• Liaising with ASIC		✓
Examinations	• Preparation of brief for solicitor		✓
	• Liaising with solicitor regarding examinations		✓
	• Attendance at examination		✓
	• Reviewing examination transcripts		✓
	• Liaising with solicitor regarding outcome of examinations and further actions available		✓
Litigation/recoveries	• Review of potential recoveries		✓
	• Internal meetings to discuss status of litigation		✓
	• Preparation of brief for solicitor		✓
	• Liaising with solicitor re recovery actions		✓
	• Attendance to negotiations		✓
	• Attendance to settlement matters		✓
Ceasing to act	• Notification to ASIC		✓
	• Notification to ATO, including cancellation of registrations		✓
Task area	Trading	4.5 hours \$900.00	\$658.01
Trade on management	• Liaising with suppliers, management and employees	✓	✓
	• Attendance on site	✓	✓
	• Preparation and authorisations of receipt and payment forms	✓	✓
	• Payroll issues	✓	✓

		Resolution 1	Resolution 2
		Work already done	Future work to be done
Period		16 February 2024 to 25 February 2024	26 February 2024 to the finalisation of the liquidation
	Liaising with other parties, such as superannuation funds, ATO, state revenue offices, insurance brokers etc.	✓	✓
Task area	Administration and risk mitigation	20.30 hours \$10,107.50	\$7,389.82
Planning/review	- Engagement planning - Discussions re status of administration, strategy and outstanding issues	✓ ✓	✓ ✓
Document maintenance, file review, checklist	- Review of administration – during first month, then 6 monthly - Filing of documents - Update of work programs - File review	✓ ✓ ✓ ✓	✓ ✓ ✓ ✓
Insurance	- Identification of potential issues requiring attention of insurance specialists - Correspondence with insurance brokers re initial and ongoing insurance requirements - Review of insurance policies - Correspondence with previous brokers	✓ ✓ ✓ ✓	✓ ✓ ✓ ✓
Bank account administration	- Opening and closing accounts - Correspondence re term deposits - Preparation of transactions - Bank account reconciliations - Correspondence with bank re specific transactions - Banking of deposits	✓ ✓ ✓ ✓ ✓ ✓	✓ ✓ ✓ ✓ ✓ ✓
Process of receipts and payments	Process of receipts, payments and journal entries into accounting system	✓	✓
General administration	- Risk assessment - Set up of client - Processing in relation to client accounting - Word processing	✓ ✓ ✓ ✓	
Remuneration	- Recording of time, including details - Preparation of remuneration schedules - Invoice preparation	✓ ✓ ✓	✓ ✓ ✓
Security	- Review of security adequacy - Implement security measures	✓ ✓	✓ ✓
Media	- Preparation of media releases - Respond to media requests	✓ ✓	✓ ✓
Litigation	General correspondence in relation to litigation	✓	✓
Finalisation	- Notification to creditors and statutory authorities of finalisation - Completion of checklists		✓ ✓

Internal Disbursements

Resolution 3		Resolution 4	
Disbursements already incurred (approve actual amount)		Future disbursements to be incurred	
Period	16 February 2024 to 25 February 2024	26 February 2024 to the finalisation of the liquidation	
Amount (ex GST)		\$62.59	\$3,000.00 (capped)
Disbursement type	Basis		
Envelopes		\$0.10 to \$0.62 per envelope (varies due to size)	
Printing (internal print runs)		6 cents per page	
ASIC Charges for appointments and notifiable events		\$100.00 per notifiable event	
Travel reimbursement	\$0.60 per kilometre	\$62.59	\$0.60 per kilometre
Meals per diem		\$92.07 per day per staff member	
Storage and destruction of books and records		Storage - \$3.24 per box per annum Cost of box establishment - \$7.16 per box Destruction - \$6.12 per box	

Note: the disbursement charges above are exclusive of GST

ASIC charges a levy on the following metrics:

- A charge per appointee per company for being appointed as a Voluntary Administrator, Deed Administrator or Liquidator
- A charge per appointee per company if you are still appointed on 1 July each year
- A charge for each notice of meeting
- A charge for advertising for formal proofs of debt
- A charge for advertising an intention to declare a dividend
- A charge for lodgement of an executed deed of company arrangement.

It is difficult to predict how long an administration will continue for, how many meetings will be held, how many dividends will be declared (e.g. a priority dividend to creditors, an interim dividend to unsecured creditors, a final dividend to unsecured creditors). We will only charge an internal disbursement for a levy if it is incurred. This may mean that the actual amount charged will be lower than the capped amount, but if it was to exceed the capped amount, we would need further creditor approval.



Appendix C Receipts and payments from 16 February 2024 to 25 February 2024



Anatomics Pty Ltd (In Liquidation)

Receipts and Payments Summary - Post-appointment bank account

Account	Total (\$)
Receipts	
Pre-appointment	55,587.17
Debtors	51,459.13
Total Receipts	107,046.30
Closing bank balance at 25 February 2024	107,046.30

Appendix D Proof of debt



Form 535 – Formal proof of debt or claim (General form)**Anatomics Pty Ltd (In Liquidation)
ACN 085 542 356 ('the Company')**

To: The Liquidators of Anatomics Pty Ltd (In Liquidation) ('the Company')

1. This is to state that the Company was on 16 February 2024, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____

Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

Appendix E Proposals



1 March 2024

NOTICE OF PROPOSAL TO CREDITORS

Anatomics Pty Ltd (In Liquidation) ACN 085 542 356 ('the Company')

Proposal for Creditor approval

'That the remuneration of the Liquidators for the period 16 February 2024 to 25 February 2024 in the amount of \$57,766.00, excluding GST, calculated on the basis of time spent by the Liquidators and KordaMentha staff as detailed in the Remuneration Approval Report to creditors dated 1 March 2024, is approved for payment immediately or as required.'

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

Section 60-10 of Schedule 2 of the Corporations Act entitles an external administrator of a company to receive remuneration for necessary work properly performed by the external administrator in relation to the external administration in accordance with a remuneration determination. A remuneration determination may be made by a resolution of creditors, as well as by a committee of inspection (if one is established) or by the Court.

Please refer to the remuneration report available on KordaMentha's website at <http://www.kordamentha.com/Creditors> for information as to how the remuneration has been incurred and calculated.

Section 556 of the Corporations Act specifies the order of priority that debts are to be paid from the realised assets of a company. An external administrator's remuneration is paid prior to any dividend distribution to creditors. Any dividend payable to creditors will ultimately be impacted by the realisations achieved in the liquidation and the value of creditor claims admitted to participate in any dividend.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I enclose a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company

Details of the
relationship:

Address: _____

Phone: _____ Email: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____

Return of documents by 5 April 2024.

Please complete this document and return with any supporting documents by no later than 5 April 2024 for your vote to be counted, by email to Nick O'Sullivan at nick.osullivan@kordamentha.com. If you have any questions, please call Nick O'Sullivan on (03) 8623 3313.

Completed forms may also be sent by post attention to Nick O'Sullivan at KordaMentha, GPO Box 2985, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

1 March 2024

NOTICE OF PROPOSAL TO CREDITORS

Anatomics Pty Ltd (In Liquidation) ACN 085 542 356 ('the Company')

Proposal for Creditor approval

'That the estimated future remuneration of the Liquidators for the period 26 February 2024 to the finalisation of the liquidation is determined at a sum equal to the cost of time spent by the Liquidators and KordaMentha staff, calculated at the hourly rates as detailed in the Remuneration Approval Report to creditors dated 1 March 2024, up to a maximum of \$42,234.00, excluding GST, and approved for payment on a monthly basis in arrears or as required. However, if the value of the work performed exceeds the capped amount, then the Liquidators reserve the right to seek further approval of fees from creditors.'

Reasons for the proposal and the likely impact it will have on Creditors if it is passed

Section 60-10 of Schedule 2 of the Corporations Act entitles an external administrator of a company to receive remuneration for necessary work properly performed by the external administrator in relation to the external administration in accordance with a remuneration determination. A remuneration determination may be made by a resolution of creditors, as well as by a committee of inspection (if one is established) or by the Court.

Please refer to the remuneration report available on KordaMentha's website at <http://www.kordamentha.com/Creditors> for information as to how the remuneration has been estimated.

Section 556 of the Corporations Act specifies the order of priority that debts are to be paid from the realised assets of a company. An external administrator's remuneration is paid prior to any dividend distribution to creditors. Any dividend payable to creditors will ultimately be impacted by the realisations achieved in the liquidation and the value of creditor claims admitted to participate in any dividend.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I enclose a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company

Details of the relationship: _____

Address: _____

Phone: _____ Email: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____

Return of documents by 5 April 2024.

Please complete this document and return with any supporting documents by no later than 5 April 2024 for your vote to be counted, by email to Nick O'Sullivan at nick.osullivan@kordamentha.com. If you have any questions, please call Nick O'Sullivan on (03) 8623 3313.

Completed forms may also be sent by post attention to Nick O'Sullivan at KordaMentha, GPO Box 2985, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

1 March 2024

NOTICE OF PROPOSAL TO CREDITORS

Anatomics Pty Ltd (In Liquidation) ACN 085 542 356 ('the Company')

Proposal for Creditor approval

'That the internal disbursements of the Liquidators, including those paid to staff, for the period 16 February 2024 to 25 February 2024 in the amount of \$62.59, excluding GST, calculated at the rates as detailed in the Remuneration Approval Report to creditors dated 1 March 2024 are approved for payment immediately or as required.'

Reasons for the proposal and the likely impact it will have on Creditors if it is passed

Section 60-20 of Schedule 2 of the Corporations Act prohibits an external administrator (or a related entity, which could include an employee of an external administrator) deriving a profit or advantage from the external administration of the company. This has been interpreted to include 'internal disbursements' which are disbursements not provided by an external third party at cost. This may include, in relation to the liquidation of the Company, KordaMentha staff per diem or travel allowances, dataroom hosting and costs incurred in large mail distributions to creditors conducted internally. Creditors may approve the payment of these internal disbursements.

Please refer to the attached disbursement schedule included in the remuneration report available on KordaMentha's website at <http://www.kordamentha.com/Creditors> for information as to how the disbursements have been calculated.

These internal disbursements have only been incurred where considered necessary in relation to the conduct of the liquidation, including the realisation of a company's assets and carrying out statutory duties. Where it was beneficial for these services to be provided externally, an external provider was used. The rates used by KordaMentha for staff per diem and travel allowances are at or less than the rates set by the Australian Taxation Office.

Section 556 of the Corporations Act specifies the order of priority that debts are to be paid from the realised assets of a company. An external administrator's disbursements are paid prior to any dividend distribution to creditors. Any dividend payable to creditors will ultimately be impacted by the realisations achieved in the liquidation and the value of creditor claims admitted to participate in any dividend.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

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

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company

Details of the relationship: _____

Address: _____

Phone: _____ Email: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____

Return of documents by 5 April 2024

Please complete this document and return with any supporting documents by no later than 5 April 2024 for your vote to be counted, by email to Nick O'Sullivan at nick.osullivan@kordamentha.com. If you have any questions, please call Nick O'Sullivan on (03) 8623 3313.

Completed forms may also be sent by post attention to Nick O'Sullivan at KordaMentha, GPO Box 2985, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

1 March 2024

NOTICE OF PROPOSAL TO CREDITORS

Anatomics Pty Ltd (In Liquidation) ACN 085 542 356 ('the Company')

Proposal for Creditor approval

'That the estimated future internal disbursements of the Liquidators, including those paid to staff, for the 26 February 2024 to the finalisation of the liquidation up to a maximum amount of \$3,000.00, excluding GST, calculated at the rates as detailed in the Remuneration Approval Report to creditors dated 1 March 2024 are approved for payment to be made on a monthly basis in arrears or as required. However, if the amount of internal disbursements incurred exceeds the capped amount, then the Liquidators reserve the right to seek further approval of internal disbursements from creditors.'

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

Section 60-20 of Schedule 2 of the Corporations Act prohibits an external administrator (or a related entity, which could include an employee of an external administrator) deriving a profit or advantage from the external administration of the company. This has been interpreted to include 'internal disbursements' which are disbursements not provided by an external third party at cost. This may include, in relation to the liquidation of the Company, KordaMentha staff per diem or travel allowances, dataroom hosting and costs incurred in large mail distributions to creditors conducted internally. Creditors may approve the payment of these internal disbursements.

Please refer to the attached disbursement schedule (included in the remuneration report available on KordaMentha's website at <http://www.kordamentha.com/Creditors>) for information as to how the disbursements have been estimated.

These internal disbursements will only be incurred where considered necessary in relation to the conduct of the liquidation, including the realisation of a company's assets and carrying out statutory duties. Where it is beneficial for these services to be provided externally, an external provider will be used. The rates used by KordaMentha for staff per diem and travel allowances are at or less than the rates set by the Australian Taxation Office.

Section 556 of the Corporations Act specifies the order of priority that debts are to be paid from the realised assets of a company. An external administrator's disbursements are paid prior to any dividend distribution to creditors. Any dividend payable to creditors will ultimately be impacted by the realisations achieved in the liquidation and the value of creditor claims admitted to participate in any dividend.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

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

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company

Details of the relationship: _____

Address: _____

Phone: _____ Email: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____

Return of documents by 5 April 2024.

Please complete this document and return with any supporting documents by no later than 5 April 2024 for your vote to be counted, by email to Nick O'Sullivan at nick.osullivan@kordamentha.com. If you have any questions, please call Nick O'Sullivan on (03) 8623 3313.

Completed forms may also be sent by post attention to Nick O'Sullivan at KordaMentha, GPO Box 2985, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

Appendix F ARITA information sheet



Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
 - vote yes or no to the proposal, or
 - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at artia.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au (search for "insolvency information sheets").

**For more information, go to www.arita.com.au/creditors.
Specific queries should be directed to the external administrator's office.**