

Circular to employees

16 February 2024

Dear Sir/Madam

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

INITIAL INFORMATION FOR EMPLOYEES

According to the Company's records, you may be a creditor of the Company due to your employment relationship with 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 16 February 2024 by a special resolution of its members and Andrew Knight and Sebastian Hams were appointed 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 enclosed information sheet 'Creditors Rights in Liquidations' issued by the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). These include 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.

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

On appointment, the Company was continuing to trade. However, acting on what we consider to be in the best of interests of creditors, we will not be trading the business and operations ceased on 16 February 2024..

Termination of employment

We advise the Company has ceased trading. In this regard, we regret to advise that your employment with the Company has been terminated, effective as of close of business 16 February 2024.

Should you be in possession of any Company property (e.g. vehicles, electronic devices, credit or debit cards, fuel cards, access cards or keys, etc) we ask that you return these to us as soon as possible.

If there are any assets that you claim are owned by you (such as tools, vehicles, etc), please notify us prior to removing them from the Company's premises or to arrange collection.

Unpaid entitlements

The Liquidators are currently reviewing the books and records of the Company to determine an estimate of the amount of employee entitlements that are owing to you as at the date of our appointment.

Employees of the Company other than directors or their related persons have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy, together with the Australian Taxation Office for superannuation guarantee charges. In any event you may be entitled to lodge a claim with the Commonwealth Government Fair Entitlement Guarantee Scheme.

Once our review of the books and records is complete, we will write to you with a statement of our estimate of your entitlements.

Fair Entitlement Guarantee

Fair Entitlement Guarantee ('FEG') is a legislative safety net scheme operated by the Commonwealth Government for employees of insolvent entities that have been placed in liquidation. Under the scheme, you may be able to claim for amounts owing for wages, annual leave, long service leave, payment in lieu of notice and redundancy. Please note that FEG does not cover unpaid employer superannuation contributions under Superannuation Guarantee legislation.

FEG assesses your claim in conjunction with information provided to them by us. Subject to the approval of your claim, FEG will then transfer the amount to which you are entitled to your bank account, net of tax. General information can be found at [Fair Entitlements Guarantee \(FEG\)](https://www.dewr.gov.au/fair-entitlements-guarantee) at <https://www.dewr.gov.au/fair-entitlements-guarantee>.

We have determined that there is potentially insufficient assets to satisfy all the employee entitlements. Accordingly, you can now lodge your claim with FEG. Claims can be made online at <https://extranet.employment.gov.au/feg>. If you are unable to lodge your claim online, a hardcopy form can be provided by calling the FEG Hotline on 1300 135 040. As noted above, we will shortly provide you with a statement setting out your particular details to assist in completing the form. A claim under the FEG scheme must be made within twelve months of the termination of your employment or the date of the insolvency event (whichever is the latter).

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 in the creditors' rights information sheet, we will hold a meeting of creditors.

The first notification to creditors will be issued on 1 March 2024 and will be available for download from our firm's website at: www.kordamentha.com/creditors.

This report will include:

- Summary of the Company's affairs.
- List of creditors, including identification of creditors that are related entities to the Company.
- Initial Remuneration Notice.
- Remuneration report.
- Proposal in relation to remuneration.
- Proposal in relation to internal disbursements.
- Information on the rights of creditors, including how to access information sheets issued by ASIC and ARITA.

We will write to you within three months of our appointment advising whether a dividend is likely and update you on the progress of our investigations.

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

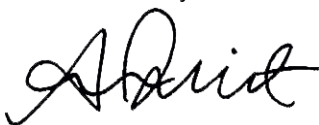
KordaMentha may collect personal information in relation to your employment with the Company either from you, the Company or otherwise in connection to your employment. KordaMentha takes all reasonable steps to protect the personal information it holds about you from misuse and loss and from unauthorised 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 Sam Rayner of this office on (03) 8623 3492 or by email at Sam.Rayner@kordamentha.com.

Yours faithfully

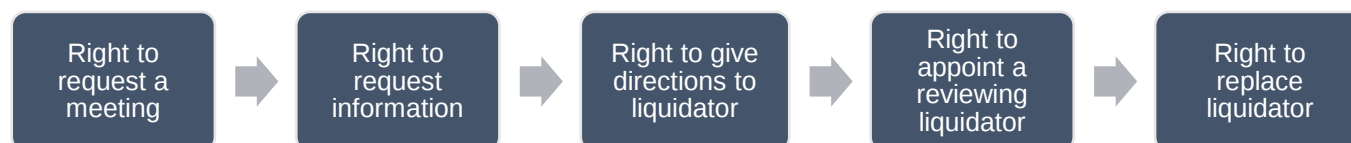


Andrew Knight
Liquidator

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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.

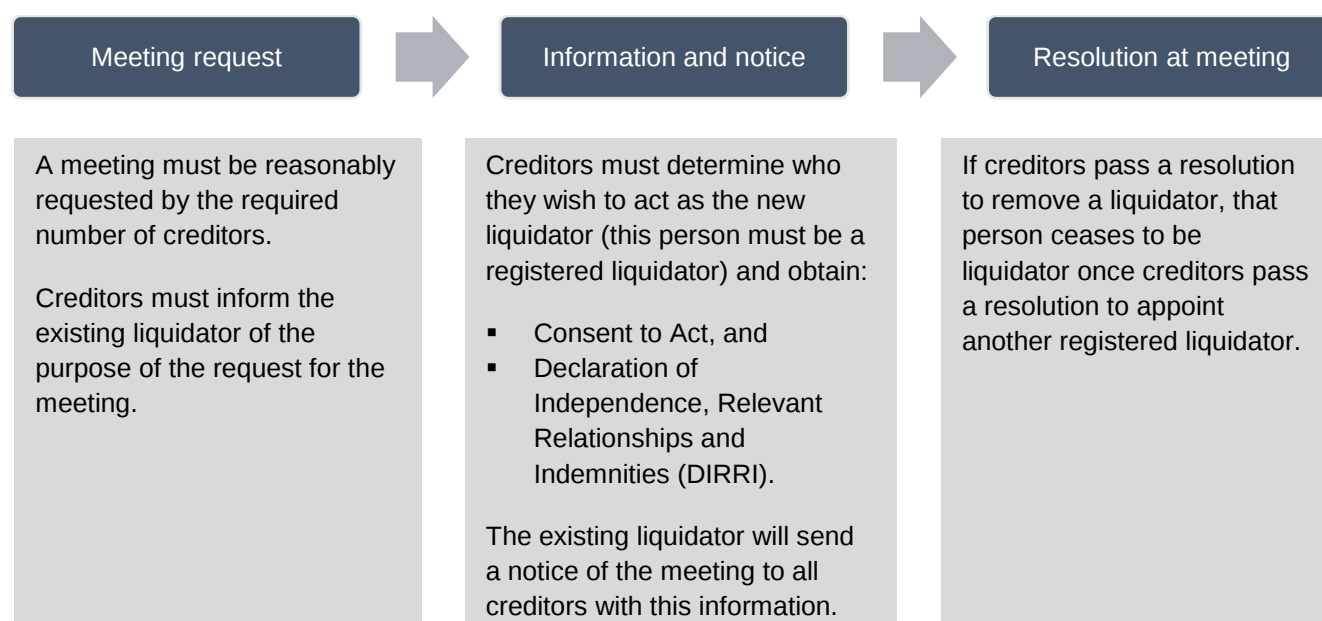
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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.**

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.