



To the Creditor
As addressed

5 March 2025

Dear Creditor,

PROSPERO MARKETS PTY LTD (IN LIQUIDATION)
A.C.N 145 048 577 ("THE COMPANY")

We, Jonathon Keenan, Peter Krejci and Andrew Cummins, the Joint and Several Liquidators of the Company refer to our previous correspondence regarding this matter.

Below is an update on the proceedings NSD1020/2024 in which judicial advice and directions are sought on a proposed process to distribute the 'Client Money' held in the Company's accounts given the potentially competing claims and issues applicable to clients' ultimate entitlements.

In response to enquiries by us about expediting the hearing dates to return 'Client Money' as soon as possible, the proceeding was reallocated to a new docket Judge with earlier availability. A case management hearing was scheduled before the new docket Judge, Justice Moore on 4 February 2025. Prior to the case management hearing on 4 February 2025, we, as the Liquidators, and the Contradictor Mark Wilson from W Advisers, agreed on case management orders which were submitted to the Court on 31 January 2025.

The hearing date for the application was originally listed on 1 and 2 April 2025. By consent between us and the Contradictor, the hearing date is now listed for 10:15am on 26 March 2025 with an estimated duration of two (2) days.

On 19 February 2025, the Liquidators prepared and filed an updating affidavit and outline of submissions, copies of which have been uploaded to the Liquidation website (<https://briferrier.com.au/about-us/current-matters/prospero-markets-pty-ltd/>) and the Link Market Services Creditor Portal (<https://exad.com.au/bri/prospero/>).

We have been informed by ASIC of feedback and certain complaints made by some clients in relation to issues they perceive have arisen during this Court application process. ASIC's correspondence to us in this regard has been included in the updating affidavit so that the Contradictor and Court are fully apprised of those issues.

The distribution of 'Client Money' will be unable to occur until judgment is received following the conclusion of the final hearing on 26 to 27 March 2025. The proposed distribution process envisages an

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additional period for any disputed claims to be resolved before funds are distributed. The timeline for distribution remains unchanged, around June 2025, assuming judgment is handed down promptly and no creditors commence proceedings to dispute their Admitted Entitlement Notices.

Consistent with our previous update, please note that delays may potentially arise if the Court reserves its decision and/or indicates a requirement to provide written reasons before approving the proposed distribution process.

We again confirm our intention to distribute the 'Client Money' as soon as possible and remain conscious of our professional obligations to have regard to the interests of all creditors, regardless of the value of their respective entitlements. We will continue to progress this matter in the meantime to avoid unnecessary delays in the liquidation generally and remain committed to providing updates to creditors as developments occur.

We recommend that any interested parties seeking to be heard in the proceedings obtain independent legal advice and communicate with the Court.

Should you have queries regarding other matters of the Liquidation, please contact our office by email to prosperomarkets@brifnsw.com.au or by telephone 1300 291 012 (toll free) or + 61 2 8044 0530 (international).

Yours faithfully

PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

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

JONATHON KEENAN

Joint & Several Liquidator