

To the Creditor
As addressed

3 April 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 in respect of proceedings NSD1020/2024 ran in the Federal Court of Australia, in which judicial advice and directions were 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.

We are pleased to inform you that his Honour Justice Moore has provided his orders following the hearing of the Liquidators' proceedings NSD1020/2024 on 26 and 27 March 2025

A copy of his Honour's orders dated 2 April 2025 ("Orders"), has been uploaded to the BRI Ferrier 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/>).

Both the Liquidators and the Court were mindful of attempting to return Client Money as soon as possible, his Honour has delivered his orders (which will allow the distribution process to commence shortly) and will publish reasons for his decision at a later point in time. We will also upload a copy his Honour's reasons to the websites, once they are handed down.

We note that the Orders provide the following distribution process:

1. The Liquidators are to email each client a notification:
 - a. providing each client with unique login credentials to access the Link Market Services Creditor Portal ("Client Portal");
 - b. inform each client of its entitlement to distribution ("Admitted Entitlement Notice") from the Client Money, based on the amounts recorded in the MT4 AU Clients Database; and

Novabrif Pty Ltd Trading as BRI Ferrier ABN 61 643 013 610
Chartered Accountants
Level 26, 25 Bligh Street NSW 2000 GPO Box 7079, Sydney NSW 2001
T 02 8263 2333 E info@brifnsw.com.au W www.briferrier.com.au

BRI Ferrier... throughout Australia and New Zealand.

Liability limited by a scheme approved under Professional Standards Legislation
BRI Ferrier is an association of independent accounting firms.
Each of the member firms is a separate and independent entity operating under the name 'BRI Ferrier' or related names.

- c. ask each client with a proposed distribution amount greater than zero dollars (\$) to provide or update their current bank account details in the Client Portal for payment.
2. The Liquidators are to provide each client a period of twenty-eight (28) days from the date of the Admitted Entitlement Notice to dispute their proposed distribution amount, whereby the clients must provide to the Liquidators a Dispute Notice in writing with supporting evidence and reasons.
3. In the event that any Dispute Notice is received by the Liquidators:
 - a. the Liquidators may issue the disputing client a revised Admitted Entitlement Notice; or
 - b. if the dispute is not agreed, the Liquidators may issue the disputing client a Rejection Notice, and the disputing client will need to apply to the Court within 28 days of the Rejection Notice to press their dispute further.
4. The Liquidators are to distribute the entire Client Money by no earlier than eighty-four (84) days from the date of the Admitted Entitlement Notice being issued, on the following basis:
 - a. distribute the Client Money amongst all persons listed as clients in the MT4 AU Clients Database according to their 'Equity' or 'Balance' amount (as appropriate) recorded in that database, that are greater than AUD\$100; and
 - b. any remaining Client Money to be treated as assets of the Company.
5. The Liquidators costs of dealing with the Client claims and the distribution of Client Money, are to be paid from the available 'general' funds, not Client Money.

We will shortly commence the preparation of the Admitted Entitlement Notices and envisage being in contact with clients shortly. In the interim, we ask that clients enter their bank details in the Client Portal, if they have not already done so (<https://exad.com.au/bri/prospero/>).

We note that the Court determined a range of issues in this application, and we encourage creditors to review the Orders in full. Further reporting will be issued in due course regarding the general liquidation matters, including returns to priority and unsecured creditors.

Should you have any other queries regarding 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)



JONATHON KEENAN

Joint & Several Liquidator