



STATUTORY REPORT TO CREDITORS

EASTROCK CIVILWORKS PTY LTD

ACN 623 318 178

PLATINUM LOGISTICS AUST PTY LTD

ACN 659 500 393

FRASER HOLDINGS NSW PTY LTD

ACN 640 331 791

(ALL IN LIQUIDATION)

11 June 2025

PETER KREJCI
JONATHON KEENAN
Joint and Several Liquidators

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GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

ABN	Australian Business Number
Accolade	Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (Receivers Appointed) ACN 604 214 100
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
ALL-PAP	All Present and After-Acquired Property
AM NSW	AM NSW Pty Ltd (In Liquidation) ACN 163 065 478
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
Cedar	Cedar Grove TAS Pty Ltd (In Liquidation) ACN 671 936 628
Companies	Eastrock Civilworks Pty Ltd (In Liquidation) ACN 623 318 178 Fraser Holdings NSW Pty Ltd (In Liquidation) ACN 640 331 791 Platinum Logistics Aust Pty Ltd (In Liquidation) ACN 659 500 393
Companies Accountants	Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (Receivers Appointed) ACN 604 214 100
Companies Solicitors	McEvoy Legal Pty Ltd
Core Asset	Core Asset Investments Pty Ltd (In Liquidation) ACN 644 206 324
Courthouse	The Courthouse Management Pty Ltd (In Liquidation) ACN 670 835 300
CVL	Creditors Voluntary Liquidation
DCoT	Deputy Commission of Taxation
DEWR	Department of Employment and Workplace Relations
Director	Mr Teddy John Panella
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
DOCA	Deed of Company Arrangement
Eastrock	Eastrock Civilworks Pty Ltd (In Liquidation) ACN 623 318 178
ECT	Eastrock Civilworks Trust ABN 29 252 801 792
Eden	Eden Australasia Pty Ltd (In Liquidation) ACN 653 282 609
FEG	Fair Entitlements Guarantee
FHT	The Fraser Holdings NSW Trust ABN 68 411 065 847
Financial Advisory	Financial Advisory Australia Pty Ltd (In Liquidation) ACN 669 266 228
Firm	BRI Ferrier NSW

GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

Former Directors	Mr Daniel Mark Osmond, Mr Andrew Bruce Miller, Mr Joseph Anthony Tarzia and Mr Angelo Russo
Fraser	Fraser Holdings NSW Pty Ltd (In Liquidation) ACN 640 331 791
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
ITC	Input Tax Credits
Marginata	Marginata Securities Pty Ltd (Provisional Liquidators Appointed) ACN 610 129 630
Mr Cassaniti	Sam Cassaniti
Mr Frisken	Mr Daniel Frisken of O'Brien Palmer, former Liquidator of Richmond, SEAC and United
Mr Miller	Andrew Bruce Miller
Mr Natkunarajah	Mr Nicarson Natkunarajah of Rogers and Carson, former Liquidator of Eastrock, Platinum and VERTICAL
Mr Osmond	Daniel Mark Osmond
Mr Panella	Teddy John Panella
Mr Tarzia	Joseph Anthony Tarzia
Mr Vouris and Mr Albarran	Kathleen Vouris and Richard Albarran of Hall Chadwick, former Liquidators of Fraser and former Voluntary Administrators of Financial Advisory
Nerang	Nerang QLD Pty Ltd (In Liquidation) ACN 667 994 569
Newcastle	Newcastle Denison Pty Ltd (In Liquidation) ACN 667 809 743
Palasty Group	1. AM NSW Pty Limited (In Liquidation) ACN 163 065 478
	2. A.C.N 668 487 045 Pty Ltd formerly known as Republic Hotel Sydney Pty Limited (In Liquidation) (ACN 668 487 045)
	3. A.C.N 668 487 072 Pty Ltd formerly known as Republic Hotel Management Pty Limited (In Liquidation) (ACN 668 487 072)
	4. Cedar Grove TAS Pty Ltd (In Liquidation) ACN 671 936 628
	5. Core Asset Investments Pty Ltd (In Liquidation) ACN 644 206 324
	6. Eden Australasia Pty Ltd (In Liquidation) ACN 653 282 609
	7. Nerang QLD Pty Ltd (In Liquidation) ACN 667 994 569
	8. Newcastle Denison Pty Ltd (In Liquidation) ACN 667 809 743
	9. Risby Cove Management Pty Ltd (In Liquidation) ACN 667 994 461
	10. Risby Cove TAS Pty Ltd (In Liquidation) ACN 667 994 194
	11. The Courthouse Management Pty Ltd (In Liquidation) ACN 670 835 300
	12. The Sapphire Australasia Pty Ltd (In Liquidation) ACN 655 675 442
	13. VERTICAL Metro Pty Ltd (In Liquidation) ACN 675 437 144

GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

PAYG W	PAYG Withholding Tax
PE	Public Examination
Platinum	Platinum Logistics Aust Pty Ltd (In Liquidation) ACN 659 500 393
PLT	The Platinum Logistics Aust Trust ABN 24 725 354 053
POD	Proof of Debt
PPSR	Personal Properties Securities Register
RBP	Relation Back Period
RCM	Risby Cove Management Pty Ltd (In Liquidation) ACN 667 994 461
RCT	Risby Cove TAS Pty Ltd (In Liquidation) ACN 667 994 194
Reliance	Reliance Financial Services Pty Ltd (Provisional Liquidators Appointed) ACN 146 317 919
RHM	A.C.N. 668 487 072 Pty Ltd (In Liquidation) (Formerly known as Republic Hotel Management Pty Ltd)
RHS	A.C.N. 668 487 045 Pty Ltd (In Liquidation) (Formerly known as Republic Hotel Sydney Pty Ltd)
Richmond	Richmond Lifts Pty Ltd (In Liquidation) ACN 608 024 719
Richmond Examinations	Public examinations in the Federal Court of Australia (proceeding NSD1287/2024)
Richmond Group	<ol style="list-style-type: none"> 1. Sydney Exotic Aquariums Casula Pty Ltd (In Liquidation) ACN 649 148 014 2. Richmond Lifts Pty Ltd (In Liquidation) ACN 608 024 719 3. United Lifts Technologies Pty Ltd (In Liquidation) ACN 659 501 532 4. Financial Advisory Australia Pty Ltd (In Liquidation) ACN 669 266 228
ROCAP	Report on Company Activities and Property
Sapphire	The Sapphire Australasia Pty Ltd (In Liquidation) ACN 655 675 442
SEAC	Sydney Exotic Aquariums Casula Pty Ltd (In Liquidation) ACN 649 148 014
SGC	Super Guarantee Charges
SOA	Summary of Affairs
United	United Lifts Technologies Pty Ltd (In Liquidation) ACN 659 501 532
Virtual Metro	Virtual Metro Pty Ltd (In Liquidation) ACN 675 437 144

INTRODUCTION

We refer to our appointment as Joint and Several Liquidators of the Companies on 11 March 2025 pursuant to an Order of the Federal Court of Australia which replaced the former Liquidators by consent.

The purpose of this report is to provide creditors with information regarding the following matters:

- The estimated amount of asset and liabilities of the Companies;
- An update on the progress of the Liquidation and further actions that may be required;
- What happened to the business;
- The likelihood of creditors receiving a dividend before the affairs of the Companies are fully wound up; and
- Possible recovery actions that may be pursued.

This report, in conjunction with our prior circulars and statutory reports, outlines the current status of the Companies' affairs. It also provides broader context regarding the Richmond Group, of which the Companies form part, and the Palasty Group, to which the Companies are connected through shared current and former directors.

Creditors of any entities within the Richmond Group or the Palasty Group who wish to review our Reports to Creditors may access them via our website under the 'Current Matters' section, where entity-specific reports are available for download.

- [BRI Ferrier](https://briferrier.com.au/): <https://briferrier.com.au/>

If you have any questions relating to the liquidations in general, or specific questions relating to your position, please do not hesitate to contact this office.

COMPANY DETAILS		LIQUIDATORS	
Name	Eastrock Civilworks Pty Ltd (In Liquidation)	Name	Peter Krejci and Jonathon Keenan
Incorporated	8 December 2017	Date Appointed	11 March 2025
ACN	623 318 178		
Registered Office	Investments Shop 3 562 Hume Highway Casula NSW 2170		
Trading Address	Shop 3 562 Hume Highway Casula NSW 2170		

COMPANY DETAILS		LIQUIDATORS	
Name	Fraser Holdings NSW Pty Ltd (In Liquidation)	Name	Peter Krejci and Jonathon Keenan
Incorporated	16 April 2020	Date Appointed	11 March 2025
ACN	640 331 791		
Registered Office	McEvoy Advisory Level 3 74 McEvoy Street Alexandria NSW 2015		
Trading Address	'Building 3' 34 Sheppard Street Hume ACT 2620		

COMPANY DETAILS		LIQUIDATORS	
Name	Platinum Logistics Aust Pty Ltd (In Liquidation)	Name	Peter Krejci and Jonathon Keenan
Incorporated	18 May 2022	Date Appointed	11 March 2025
ACN	669 266 228		
Registered Office	McEvoy Advisory Level 3 74 McEvoy Street Alexandria NSW 2015		
Trading Address	'40' 8 Mead Drive Chipping Norton NSW 2170		

ADMINISTRATION CONTACT

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ADMINISTRATION CONTACT

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EXECUTIVE SUMMARY

On 11 March 2025, Jonathon Keenan (“Mr Keenan”) and I, Peter Krejci (“Mr Krejci”), were appointed Joint and Several Liquidators of the Companies pursuant to orders of the Federal Court of Australia, made with the consent of the former liquidators. Mr Natkunarajah was the former liquidator of Eastrock and Platinum, while Ms Vouris and Mr Albarran were the former liquidators of Fraser. As the current Joint and Several Liquidators of the Companies, we have prepared this report in accordance with Rule 70-40 of the Insolvency Practice Rules to provide creditors with an update on the progress of the Liquidations. This report outlines the investigations undertaken to date, the current status of the Companies’ affairs, potential recoveries available to creditors, and the conduct of the liquidations over the past three months.

By way of background:

- Mr Natkunarajah of Roger and Carson was appointed liquidator of Eastrock on 31 August 2023 and of Platinum on 1 August 2024, following referrals from the Company’s accountant, Accolade.
- Ms Vouris and Mr Albarran of Hall Chadwick were appointed Joint and Several Liquidators of Fraser on 20 December 2023, also following a referral by Accolade.

The appointments share common features: each Company was referred by Accolade; Mr Teddy Panella is or was the sole director (having resigned as director of Eastrock shortly before its creditors’ voluntary liquidation); and all three Companies have significant debts owing to the Deputy Commissioner of Taxation (DCoT) in respect of unpaid PAYG withholding liabilities.

Our role in these matters includes reviewing the work performed by the former liquidators and conducting further investigations into the Companies’ affairs prior to our appointment. To date, no significant assets have been identified aside from minimal cash at bank. In terms of liabilities, the Companies appear to have total unsecured debts of approximately \$8,270,800, of which approximately \$7,739,450 is owed to the DCoT. Further commentary regarding the liabilities of each Company is provided at Section 9.2 of this report.

Since our appointment, we have commenced preliminary investigations and, based on our findings to date, consider there may be a potential insolvent trading claim against the current and former directors. The claim may be valued at up to \$8,270,800, subject to all known creditors submitting proofs of debt in the respective liquidations. Please refer to Section 13 of this report for further details on our findings in this regard. Andrew Cummins (“Mr Cummins”), David Coyne (“Mr Coyne”), Mr Keenan, and I were appointed to the following related entities of the Companies on the following dates:

- ▲ On 28 March 2024, I was appointed Liquidator of SEAC by a resolution of its creditors at a duly convened creditors’ meeting replacing the previous Liquidator Mr Daniel Frisken from O’Brien Palmer. Mr Keenan was appointed Joint and Several Liquidator of SEAC by Order of the Federal Court of Australia on 19 February 2025.
- ▲ On 11 April 2024, I was appointed Liquidator of Richmond and United by a resolution of their creditors at duly convened creditors’ meetings replacing the previous Liquidator Mr Daniel Frisken from O’Brien Palmer. Mr Keenan was appointed Joint and Several Liquidator of Richmond and United by Order of the Federal Court of Australia on 19 February 2025.

- ▲ On 19 December 2024, I was appointed Voluntary Administrator of Financial Advisory by a resolution of its creditors at duly convened creditors’ meetings replacing the previous Voluntary Administrators Ms Kathleen Vouris and Mr Richard Albarran of Hall Chadwick. On 21 January 2025, creditors resolved to place Financial Advisory into Liquidation and appoint me as Liquidator. Mr Keenan was appointed Joint and Several Liquidator of Financial Advisory by Order of the Federal Court of Australia on 11 March 2025.
- ▲ On 25 October 2024, I was appointed as Liquidator of AM NSW by a resolution of its creditors at a duly convened creditors’ meeting replacing the previous Liquidator Mr Daniel Frisken from O’Brien Palmer. Mr Keenan was appointed Joint and Several Liquidator of AM NSW by Order of the Federal Court of Australia on 19 February 2025.
- ▲ On 20 September 2024, Mr Cummins and Mr Krejci were appointed as Voluntary Administrators of RHS and RHM and subsequently, Joint and Several Liquidators on 24 October 2024.
- ▲ On 23 September 2024, Mr Coyne and Mr Krejci were appointed as Voluntary Administrators of RCT and RCM and subsequently, Joint and Several Liquidators on 18 December 2024. Mr Keenan was appointed Joint and Several Liquidator of RCT and RCM by Order of the Federal Court of Australia on 19 February 2025.
- ▲ On 24 September 2024, Mr Cummins and Mr Krejci were appointed as Voluntary Administrators of Eden and Sapphire, Joint and Several Deed Administrators on 16 January 2025, and subsequently, Joint and Several Liquidators on 12 March 2025.
- ▲ On 27 November 2024, Mr Cummins and Mr Krejci were appointed as Voluntary Administrators of Cedar, Core Asset, Nerang, Newcastle, Courthouse and Virtual Metro. On 6 January 2025, Mr Cummins and Mr Krejci were subsequently appointed Joint and Several Liquidators of Cedar, Core Asset, Nerang, Newcastle and Courthouse. On 24 January 2025, Mr Cummins and Mr Krejci were subsequently appointed Joint and Several Liquidators of Virtual Metro.
- ▲ On 11 March 2025, Mr Keenan and I were appointed as Joint and Several Liquidators of Virtual by Order of the Federal Court of Australia on 19 February 2025 by consent, replacing the previous Liquidator Mr Natkunarajah of Rogers & Carson.

By way of background, the Palasty Group, through its directors and advisors, is alleged to have made improper, unsubstantiated, and potentially fraudulent claims. These actions resulted in significant tax refunds being issued by the Australian Taxation Office (ATO) and exposed the Companies to substantial penalties and interest liabilities. These transactions may constitute breaches of directors’ duties and give rise to claims for uncommercial transactions and unreasonable director-related transactions.

Similarly, the Richmond Group, through its directors and advisors, failed to meet its obligations to the ATO in respect of PAYG withholding and GST liabilities. This failure has also led to significant penalties and interest, and similarly may give rise to claims for breaches of directors’ duties, uncommercial transactions, and unreasonable director-related transactions.

Given the nature of the transactions identified to date and the interrelationship between these entities—through common directors and related-party dealings—we, along with Mr Cummins, Mr Coyne, and Mr Keenan, who are appointed as Liquidators of various related entities, formed the

view that further investigation and protective measures were required. As such, an application was made to the Court seeking:

- The appointment of Mr Keenan as Joint and Several Liquidator of AM NSW, RCT, RCM, SEAC, RL, and ULT; and
- The appointment of Mr Keenan and myself as Provisional Liquidators, Receivers, and/or Receivers and Managers over fourteen (14) entities.

The purpose of these appointments is to investigate suspected fraudulent conduct, trace the movement of funds between entities, identify and preserve assets, and report on the extent of director involvement (including individuals not recorded on ASIC records), misconduct, and breaches of the Corporations Act 2001 (Cth).

This relief was granted by the Court on 19 February 2025 based on the evidence that the Director/Formers Directors of these entities and other related parties were parties to schemes which resulted in the ATO being owed many millions of dollars. Reports detailing our investigations in our capacities as Provisional Liquidations and Receivers were submitted to Court on 16 April 2025. Further to the orders made on 19 February 2025, the Federal Court of Australia made additional orders on 11 March 2025 appointing Mr Keenan and me as Joint and Several Liquidators of Eastrock, Fraser, and Platinum, by consent. Given the interrelationship the Companies share with both the Richmond Group and the Palasty Group (creditors seeking further information are referred to the DIRRI attached at Annexure “B”), and the interpersonal and transactional relationships they maintain with various related entities and parties, we set out below a summary of key matters identified to date:

- Marginata, Accolade, and Reliance, each purporting to be secured creditors of Platinum and Fraser, have failed to respond to requests—both from the former liquidators and us—for documentation evidencing their security interests in support of their PPSR registrations.
- Eastrock, according to the former liquidator, operated as a labour hire company primarily servicing Attcall Civil. The ATO has lodged a proof of debt in the amount of \$3,001,093. In view of the significant ATO liability and transactions reviewed, it is our view that Eastrock was a participant in the broader scheme designed to avoid statutory obligations. In particular, payments totalling \$524,000 were made to entities connected to Mr Cassaniti, which appear to have been sourced from withheld PAYG withholding liabilities.
- Fraser Holdings was placed into liquidation with an outstanding ATO debt of \$3,312,281. Our investigations into related-party transactions involving Fraser have identified the following:

A payment of \$324,000 made by Fraser was disbursed in four instalments labelled “Miller wages”, “Osmond wages”, and “Tarzia wages”. We consider these individuals to be nominee or “straw” directors appointed by external controlling minds. Between June 2022 and October 2023, CAP Accounting made payments totalling \$1,851,244 to Fraser. It is assumed these payments were used to fund Fraser’s wage commitments, in its capacity as a labour hire/payroll processing company for Accolade and McEvoy. However, no supporting documentation has been provided to substantiate this arrangement. A payment of \$623,000 was made by Marginata to Fraser. We have not been provided with any explanation or documentation justifying this transaction. A further payment of \$207,000 was made by Reliance, an entity for which Mr Panella is the registered director. It is unclear whether Reliance employed individuals other than Mr Panella, or whether any of these funds were applied towards Fraser’s ATO liabilities. Notably, there is no evidence from available records or ATO data

confirming Mr Panella received wages through Fraser. Between July 2022 and June 2023, **Fraser** transferred approximately \$1,424,172 to Delta Financial Services Pty Ltd, with the narration “Delta Fin Wages”. These transactions appear to have been prejudicial to the Company’s financial position. In respect of **Platinum**, Mr Panella has advised that the company previously operated a business described as “Transport – delivery services and stuff”. He claimed that he sourced customers for the business and that it formerly owned a truck. However, he was unable to recall when trading ceased, and has confirmed that Platinum currently holds no assets.

Based on current investigations and available information, we estimate that there will be no return to ordinary unsecured creditors unless material recoveries can be achieved through the pursuit of the liquidators’ available causes of action. The outcome of such recovery efforts will be dependent upon securing appropriate funding and the passage of time required to advance legal proceedings. Accordingly, at this stage, we are unable to provide an estimate of any return to creditors or indicative timing.

Creditors who may have information relevant to our investigations or potential recovery actions are encouraged to contact our office no later than 26 June 2025. Should creditors wish to fund the recoveries actions identified in this report they should contact this office before 26 June 2025.

1. BASIS OF REPORT

This report has been prepared primarily from information and documentation received from banks and the ATO.

In order to complete this report and in conducting our investigations, we have also utilised information from:

- ▲ ASIC;
- ▲ Extracts from public information databases; and
- ▲ Correspondences issued and documents provided by the Former Liquidator.

2. DISCLAIMER

This Report and the statements made herein are based upon available books and records, information provided by the above third parties, and from our own enquiries. Whilst we have no reason to doubt the accuracy of the information provided or contained herein, we reserve the right to alter our opinions or conclusions should the underlying data prove to be inaccurate or materially change after the date of this Report.

In considering the options available to Creditors and in formulating our recommendations, we have necessarily made forecasts and estimates of asset realisations, and the ultimate quantum of Creditors' claims against the Companies where appropriate. These forecasts and estimates may change as asset realisations progress and as Creditors' claims are made and adjudicated upon. Whilst the forecasts and estimates are the Liquidators' best assessment in the circumstances, Creditors should note that the Companies' ultimate deficiency, and therefore the outcome for Creditors could differ from the information provided in this Report.

Neither the Liquidators nor any member or employee of BRI Ferrier accepts responsibility in any way whatsoever to any person in respect of any errors in this Report arising from incorrect information provided to us, or necessary forecasts, estimates and assessments made for the purposes of these Reports.

Should any Creditor have material information in relation to the Companies' affairs which they consider may impact on our investigation or reports, please forward the details to our office as soon as possible.

3. PREVIOUS REPORT TO CREDITORS

This report should be read in conjunction with previous Reports to Creditors issued by the former liquidators. Should creditors require a copy of these reports please contact our office:

- ▲ Eastrock:
 - ▲ Initial Report to Creditors issued by the Former Liquidator, Mr Natkunarajah of Roger and Carson, dated 14 September 2023;
 - ▲ Statutory Report to Creditors issued by the Former Liquidator, Mr Natkunarajah of Roger and Carson, dated 27 November 2023.

- ▲ Fraser:
 - ▲ Initial Report to Creditors issued by the Former Liquidators, Ms Vouris and Mr Albarran of Hall Chadwick, dated 31 August 2024;
 - ▲ Statutory Report to Creditors issued by the Former Liquidator, Ms Vouris and Mr Albarran of Hall Chadwick, dated 16 January 2025.
- ▲ Platinum:
 - ▲ Initial Report to Creditors issued by the Former Liquidator, Mr Natkunarajah of Roger and Carson, dated 13 August 2024;
 - ▲ Statutory Report to Creditors issued by the Former Liquidator, Mr Natkunarajah of Roger and Carson, dated 24 October 2024.

4. DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

Attached to this Report to Creditors as **Annexure “B”** is the DIRRI for the Companies that records that we undertook a proper assessment of the risks to our independence prior to accepting the appointments.

As discussed above, given the nature of transactions identified in the Administration/Liquidation of the Richmond Group and the Current Palasty Group, the relationship the Groups hold with related parties by way of common directors, entities which Mr Cummins and/or Mr Coyne and/or Mr Keenan and/or I are currently appointed Liquidator over; the Richmond Group and the Palasty Group filed applications with the Court seeking to appoint Mr Keenan and me as Liquidators to the Companies and other related parties pursuant to an Order of the Federal Court of Australia. The attached DIRRI details the relationships between these entities and how we will deal with a conflict should it arise.

5. CORPORATE INFORMATION

The following is a summary of the Companies statutory and business details obtained from the ASIC database:

5.1 EASTROCK

5.1.1 Company Details

Company Name	Eastrock Civilworks Pty Ltd
Registered Address	Investments Shop 3, 562 Hume Highway Casula NSW 2170
Principal Place of Business	SHOP 3, 562 Hume Highway Casula NSW 2170
Incorporation Date	08 December 2017
ACN	623 318 178

5.1.2 Company Office Holders

Name	Position	Appointment Date	Cease Date
Joseph Anthony Tarzia	Director and Secretary	15/11/2022	Current
Teddy John Panella	Director and Secretary	14/11/2022	13/06/2023
Daniel Mark Osmond	Director and Secretary	10/10/2022	14/11/2022
Teddy Panella	Director and Secretary	06/03/2021	10/10/2022
Andrew Bruce Miller	Director and Secretary	15/02/2021	01/04/2021
Joseph Anthony Tarzia	Director and Secretary	01/04/2021	01/04/2021
Angelo Russo	Director and Secretary	08/12/2017	15/02/2021

5.1.3 Shareholders

Company	Share Class	No. of Shares	Fully Paid Up	Status
Joseph Anthony Tarzia	ORD	100	Yes	Current

5.1.4 Related Parties and Associates

A directorship search was undertaken in respect to Eastrock's Director and Former Directors, and our investigations indicate that they held extensive roles in other entities. Please refer to **Annexure C1** of this report for a more detailed listing.

5.2 FRASER

5.2.1 Company Details

Company Name	Fraser Holdings NSW Pty Ltd
Registered Address	McEvoy Advisory Level 3, 74 McEvoy Street Alexandria NSW 2015
Principal Place of Business	'Building 3' 34 Sheppard Street Hume ACT 2620
Incorporation Date	16 April 2020
ACN	640 331 791

5.2.2 Company Office Holders

Name	Position	Appointment Date	Cease Date
Teddy John Panella	Director and Secretary	14/11/2022	Current
Daniel Mark Osmond	Director and Secretary	10/10/2022	14/11/2022
Andrew Bruce Miller	Director and Secretary	01/05/2021	10/10/2022
Andrew Wells	Director and Secretary	16/04/2020	01/05/2021

5.2.3 Shareholders

Company	Share Class	No. of Shares	Fully Paid Up	Status
Teddy John Panella	ORD	100	Yes	Current

5.2.4 Related Parties and Associates

A directorship search was undertaken in respect to Fraser's Director and Former Directors, and our investigations indicate that they held extensive roles in other entities. Please refer to **Annexure C2** of this report for a more detailed listing.

5.3 PLATINUM

5.3.1 Company Details

Company Name	Platinum Logistics Aust Pty Ltd
Registered Address	McEvoy Advisory Level 3, 74 McEvoy Street Alexandria NSW 2015
Principal Place of Business	40' 8 Mead Drive Chipping Norton NSW 2170
Incorporation Date	18 May 2022
ACN	659 500 393
ABN	49 659 500 393

5.3.2 Company Office Holders

Name	Position	Appointment Date	Cease Date
Teddy John Panella	Director and Secretary	09/01/2023	Current
Daniel Mark Osmond	Director and Secretary	10/10/2022	09/01/2023
Andrew Bruce Miller	Director and Secretary	18/05/2022	10/10/2022

5.3.3 Shareholders

Company	Share Class	No. of Shares	Fully Paid Up	Status
Teddy John Panella	ORD	10	Yes	Current

5.3.4 Related Parties and Associates

A directorship search was undertaken in respect to Platinum's Director and Former Directors, and our investigations indicate that they held extensive roles in other entities. Please refer to **Annexure C3** of this report for a more detailed listing.

6. COMPANY BACKGROUND AND EVENTS LEADING TO OUR APPOINTMENT

The following information was obtained from the limited Company books and records received to date, information obtained from third parties and our own enquiries:

- **Eastrock** was incorporated on 8 December 2017 with the following governance structure:
 - Director and Shareholder: Mr Angelo Russo.
 - Principal Business Activity: Labour hire services from its registered office located at Shop 3, 562 Hume Highway, Casula NSW 2170.

Subsequent changes to corporate governance occurred as follows:

- 4 March 2021 a form 484 was lodged appointing Mr Andrew Bruce Miller as director and shareholder, ceasing Mr Russo's directorship and shareholding, effective from 15 February 2021.
 - 22 April 2021 a form 484 was lodged appointing Mr Joseph Tarzia as director and shareholder effective from 1 April 2021, ceasing Mr Miller's directorship and shareholding.
 - 2 September 2021 a form 484 was lodged appointing Mr Teddy Panella as director effective 6 March 2021 ceasing Mr Tarzia's directorship and shareholding.
 - 7 November 2022 a form 484 was lodged appointing Mr Daniel Mark Osmond as director and shareholder effective as of 10 October 2022, ceasing Mr Panella's role as director and shareholder.
 - 9 December 2022 a form 484 was lodged appointing Mr Panella as director and shareholder effective 14 November 2022, ceasing Mr Osmond , role as director and shareholder.
 - 13 June 2023 a form 484 was lodged appointing Mr Tarzia effective 5 December 2022 who remains the current director and shareholder ceasing Mr Panella's role as director and shareholder.
 - 31 August 2023 Mr Natkunarajah of Roger Carson was appointed Liquidator, following a referral and discussions with Accolade Advisory on 12 July 2023, 18 July 2023, 21 July 2023, 3 August 2023 and 4 August 2023.
 - 11 March 2025 Mr Keenan and I were appointed Liquidators pursuant to an Order of the Federal Court of Australia.
- **Fraser** was incorporated on 16 April 2020 with the following governance structure:
 - Director and Shareholder: Mr Andrew Wells.
 - Principal Business Activity: Labour hire services from its principal place of business being, at Building 3, 34 Sheppard Street, Hume ACT 2620.

Subsequent changes to corporate governance occurred as follows:

- 25 June 2021 a form 484 was lodged appointing Mr Andrew Bruce Miller as director and shareholder, effective 1 May 2021, ceasing Mr Well's directorship and shareholding.
- 2 November 2022 a form 484 was lodged appointing Mr Daniel Mark Osmond as director and shareholder effective 10 October 2022, ceasing Mr Miller's directorship and shareholding.
- 9 December 2022 a form 484 was lodged appointing Mr Teddy Panella as director and shareholder effective 14 November 2022, ceasing Mr Osmond's directorship and shareholding.
- 31 August 2023, Ms Kathleen Vouris and Mr Richard Albarran of Hall Chadwick were appointed Liquidators following a referral and discussions with Watson Webb Lawyers and Accolade Advisory on 18 December 2023.
- 11 March 2025, Mr Keenan and I were appointed Liquidators, pursuant to an Order of the Federal Court of Australia.
- **Platinum** was incorporated on 18 May 2022 with the following governance structure:
 - Director and Shareholder: Mr Andrew Bruce Miller.
 - Principal Business Activity: Logistics services from its principal place of business located at '40', 8 Mead Drive, Chipping Norton, NSW 2170.

Subsequent changes to corporate governance occurred as follows:

- 2 November 2022 a form 484 was lodged appointing Mr Daniel Mark Osmond as director and shareholder effective 10 October 2022, ceasing Mr Miller's role as director and shareholder.
- 24 January 2023 a form 484 was lodged appointing Mr Teddy John Panella as director and shareholder effective 9 January 2023, ceasing Mr Osmond role as director and shareholder.
- 1 August 2024, Mr Natkunarajah of Roger Carson was appointed Liquidator following a referral from Accolade Advisory on 2 July 2024.
- 11 March 2025, Mr Keenan and I were appointed Liquidators, pursuant to an Order of the Federal Court of Australia.

7. LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, our appointment as Liquidators automatically stays any current legal proceedings against the Companies.

Creditors cannot commence or continue proceedings against the Companies without our written consent or without leave of the Court.

We are not aware of any legal proceedings involving the Companies.

8. REASONS FOR FAILURE

Following our appointment, we issued ROCAP completion requests to the Directors of the Companies however did not receive a response to our requests to date. We have therefore relied on the ROCAPs provided by the Director to the Former Liquidators of the Companies, included the Former Liquidators reasons for the Companies' failure and our comments on the same:

8.1 EASTROCK

Director's View:

- ▲ Inability to satisfy debts owed to ATO.

Former Liquidator's view:

- ▲ Poor financial control including lack of records;
- ▲ Excessive expenses or high cash usage;
- ▲ Trading loss;
- ▲ Inability to satisfy statutory debts to the ATO; and
- ▲ Substantial shortfall of assets to liabilities.

Liquidators view:

- ▲ Poor financial controls and record keeping:
- ▲ Non-compliance with tax obligations including:
 - Failure to remit PAYG and SGC; and
 - Non-lodgement of statutory returns.

In the months leading up to the Former Liquidator's appointment, Eastrock was subject to an extensive ATO audit and investigation in relation to non-lodgement of PAYG Withholding statements for the months ending April 2021, May 2021, June 2021, June 2022 and SGC Statements for quarters ending March 2021 and 2022, June 2021 and 2022, September 2021 and 2022, and December 2021 and 2022. Delays in taxation lodgements since 1 January 2021 to 28 February 2023 in either its own capacity or as trustee of ECT indicate that Eastrock failed to maintain adequate and up-to-date books and records capable of disclosing its true financial position.

- ▲ Lack of strategic management regarding the operational and financial aspects of the business. There appears to have been a lack of strategic management in respect of both the operational and financial aspects of the business. Our investigations indicate that Eastrock received and disbursed significant sums to related entities, while consistently failing to meet its statutory taxation obligations. On the evidence available, it appears Eastrock may have been established with the intention of avoiding PAYG withholding and other tax liabilities, suggesting it was structurally designed to fail. These findings support a preliminary view that the Director may not have conducted the affairs of the Company in good faith or for a proper purpose.

- Insufficient cash flow or high cash use. An analysis of Eastrock's monthly cash position, as evidenced by its bank statements, indicates that the Company was in a materially deficient cash position and unable to meet its known current liabilities. This position appears to have been significantly impacted by substantial transfers made to related parties.

8.2 FRASER

Director's View:

- Inability to satisfy debts owed to creditors.

Former Liquidator's view:

- Poor financial control including lack of records.

Liquidators view:

- Poor financial control, including maintenance of books and records of the Company. Fraser's repeated delays in meeting statutory taxation obligations since incorporation suggest that the Company failed to maintain adequate and up-to-date books and records. As a result, its true financial position could not be reliably determined.
- Lack of strategic management regarding the operational and financial aspects of the business. There appears to have been a lack of strategic oversight and management with respect to both the operational and financial affairs of the business. Our investigations indicate that Fraser received and transferred significant sums to related entities while consistently failing to meet its taxation obligations. This pattern of conduct suggests that Fraser—similarly to Eastrock—may have been structured from inception to circumvent tax compliance, thereby rendering it inherently unsustainable. These findings support the preliminary view that the Director may not have acted in good faith or for a proper purpose in managing the Company's affairs.
- Insufficient cash flow or high cash use. Fraser also demonstrated insufficient cash flow and/or excessive cash utilisation. A review of its monthly bank statements reveals a material shortfall in available cash to meet current liabilities, primarily due to substantial transfers to related parties.

8.3 PLATINUM

Director's View:

- Inability to repay creditors.

Former Liquidator's view:

- Under capitalisation;
- Inadequate cashflow;
- Poor financial control including lack of records;

- Poor strategic management of business;
- Inability to satisfy statutory debts to the ATO; and
- Substantial shortfall of assets to liabilities.

Liquidators view:

- Poor financial controls and record keeping
- Non-compliance with tax obligations including:
 - Failure to remit PAYG and SGC; and
 - Non-lodgement of statutory returns.
- In the months preceding the appointment of the Former Liquidator, Platinum was the subject of an extensive audit and investigation by the Australian Taxation Office (ATO), specifically in relation to the non-lodgement of Superannuation Guarantee Charge (SGC) statements for the quarters ending September 2022, December 2022, March 2023, June 2023, and September 2023. The consistent delays in taxation lodgements from 1 August 2022 to 30 September 2023—whether in its own capacity or as trustee of PLT—indicate that Platinum failed to maintain adequate and up-to-date financial records capable of disclosing the Company’s true financial position.
- Lack of strategic management regarding the operational and financial aspects of the business. Our investigations indicate that Platinum received and disbursed significant funds to related entities while consistently failing to meet its statutory taxation obligations. On the available evidence, it appears that Platinum may have been established with the intention of avoiding Superannuation Guarantee Charge (SGC) and other tax liabilities, and in that respect, was structurally designed to fail. These findings support a preliminary view that the Director may not have conducted the Company’s affairs in good faith or for a proper purpose.
- Insufficient cash flow or high cash use. An analysis of Platinum’s month-to-month cash flow, as reflected in its bank statements, reveals a material deficiency in its ability to meet known current liabilities. This shortfall appears to have been primarily caused by substantial transfers to related parties.

Conduct of the Administration

We have attended to the following major tasks during the following appointments:

Eastrock, Fraser and Platinum

- Corresponded with the former liquidators to hand over their complete external administration files for each of the Companies;
- Conducted a detailed review of the Former Liquidator’s files;
- Issued requests to the Director and Former Director to complete a ROCAP and provide documents relating to the Company;

- Conducted a detailed review Companies bank statements in in the absence of complete books and records;
- Investigated potentially voidable transactions;
- Conducting investigations into the directorships of the current and former Directors;
- Investigated potential insolvent trading claims, assessed the financial position of the Directors, and liaised with legal advisors regarding the potential for asset recoveries;
- Engaged with the Deputy Commissioner of Taxation (DCoT) concerning possible recovery actions and the Companies' relationships with associated entities subject to suspected tax fraud;
- Liaised with solicitors to draft an application to Court in relation to investigations conducted on the Companies and its related entities and the need for further investigations into related entities;
- Attended to various administrative tasks relevant to the conduct of the Liquidations.

9. ATO INVESTIGATION AND AUDIT

We have liaised with the Australian Taxation Office (ATO) to obtain information regarding the Companies' compliance history since their respective incorporations. In response, we have received documentation from the ATO concerning its investigations into Eastrock and Platinum. A detailed summary of the findings of the Deputy Commissioner of Taxation (DCoT), as well as our own findings in relation to these entities, is provided below:

Eastrock

- Between 9 March 2023 and 11 May 2023, the Australian Taxation Office (ATO) made multiple attempts to contact Eastrock in relation to its outstanding employer obligations. Specifically, the ATO sought compliance regarding the lodgement of PAYG Withholding statements for the months ending April 2021, May 2021, June 2021, and June 2022, as well as Superannuation Guarantee Charge (SGC) statements for the quarters ending March 2021 and 2022, June 2021 and 2022, September 2021 and 2022, and December 2021 and 2022. To date, Eastrock has not provided the ATO with satisfactory evidence demonstrating that it has met its superannuation obligations on behalf of its employees for the periods under review. Additionally, Eastrock has failed to: (i) supply the ATO with the necessary information to enable calculation of the Superannuation Guarantee Charge (SGC) for the relevant quarters; (ii) lodge the required SGC statements for those quarters; and (iii) address outstanding activity statements and income tax returns. Composite debts remain on Eastrock's superannuation and taxation accounts, and no payment arrangement is currently in place. As a consequence, the ATO has issued SGC assessments for the audit periods and imposed penalty interest totalling \$1,002,166 for the Company's failure to lodge the required SGC statements.

Platinum

- ▶ On 10 November 2023, the Australian Taxation Office (ATO) issued an audit confirmation letter to Platinum in relation to its employer obligations concerning the lodgement of Superannuation Guarantee Charge (SGC) statements for the quarters ending September 2022, December 2022, March 2023, June 2023, and September 2023. On 24 November 2023, the ATO contacted Viribus Co Pty Ltd, Platinum's tax agent, and discussed the non-lodgement of Business Activity Statements (BAS) and outstanding SG payments for employees.
- ▶ On 4 December 2023, Platinum's tax agent lodged the outstanding SGC Statements and BAS however failed to provide satisfactory evidence that Platinum had met its super obligations on behalf of all its employees for the period covered by the audit.
- ▶ Following its review, the Australian Taxation Office (ATO) determined that Platinum was liable for penalty interest totalling \$195,997 due to the late lodgement of its Superannuation Guarantee Charge (SGC) statements. The ATO further noted the following:
 - ▶ the Company was first registered on 18 May 2022;
 - ▶ As at the date of review, the Company had an outstanding Integrated Client Account debt of \$898,012 and an SGC debt of \$244,996;
 - ▶ the Company has not been subject to any prior ATO audits in relation to employer obligations;
 - ▶ Prior to the commencement of the audit, the Company had failed to lodge any Business Activity Statements (BAS) and had outstanding Income Tax Returns (ITRs).

10. HISTORICAL FINANCIAL INFORMATION

As at the date of this report, we have not received any financial information and/or books and records in relation to any of the Companies but for their bank statements. Detailed below are our investigations into each Companies bank statement.

Eastrock

- ▶ Eastrock held one account with St George.
- ▶ The bank account was opened on 8 March 2021, with the first deposit indicative business activity recorded on 7 April 2021.
- ▶ Our review of Eastrock's bank statements reveal payments totalling \$481,700 made to related entities in which Mr Panella was a director, as follows:
 - \$49,000 to Acecore Pty Ltd;
 - \$101,00 to Armstrong Scalisi Holdings Pty Ltd;
 - \$231,200 to Fraser Holdings NSW Pty Ltd ;

- \$100,000 to Wentworth Williams Auditors Pty Ltd .
- We have identified payments totalling \$1,164,955 made to entities believed to be associated with Mr Sam Cassaniti whom Mr Panella is known to have a business relationship with . The payments were as follows:
 - \$20,000 to 515 Spring Creek Road, the residential address of Mr Cassaniti ;
 - \$851,000 to Charlton Esplanade Pty Ltd (Deregistered) ;
 - Marginata in the amount of \$51,500;
 - \$225,000 to Reliance; and
 - \$219,955 to Sotrip NSW Pty Ltd (Deregistered) .
- A total of forty-four (44) debit transactions related to wage payments totalling \$1,981,846 were identified between April 2021 and June 2022. These payments appear to correspond to labour provided by Eastrock to Attcall Civil. However, due to the limited records available, we are currently unable to determine whether Attcall Civil transferred sufficient funds to cover Eastrock's incurred wage costs.
- We have not identified any payments for SGC, PAYG, or GST to the ATO from Eastrock's bank statements.
- Between 25 May 2023 and 7 July 2023, multiple attempted payments totalling \$513,286.36 were recorded with the narration "SuperChoice P/L." All of these transactions were dishonoured due to insufficient funds. In the absence of adequate records, we are unable to confirm whether the superannuation obligations were subsequently met by a third party or remain outstanding. Between 7 April 2021 and 2 September 2022, Eastrock's bank account recorded credit transactions totalling \$5,074,388 and debit transactions totalling \$5,074,391. The bank account was closed on 18 November 2023.

Fraser

- Fraser held one account with St George.
- The bank account was opened on 28 June 2021.
- Our review of Fraser's bank statements identified payments made to related entities in which Mr Panella was a director, including \$5,300 to Armstrong Scalisi Holdings Pty Ltd, \$1,424,172 to Delta Financial Services Pty Ltd, \$27,000 to Eastrock, and \$349,382 to Financial Advisory Australia Pty Ltd. A total of \$425,603 was debited from Fraser's bank account between July 2021 and April 2022 with the narration "Fraser Accounting." We have requested trace information for these transactions. If the payments were made for accounting services purportedly provided to Fraser, they appear excessive given the nature of the business as a labour hire company and the absence of any books and records being produced to date. A total of 122 debit transactions relating to wage payments, amounting to \$2,906,473, were recorded between September 2021 and October 2023. It is understood that these payments

relate to employees of Accolade and McEvoy Legal Pty Ltd. However, due to the limited records provided, we are currently unable to confirm whether Accolade and McEvoy Legal Pty Ltd transferred sufficient funds to Fraser to cover these wage-related expenses. Our review of Fraser's bank statements has not identified any payments made to the Australian Taxation Office in respect of SGC, PAYG or GST.

Between June 2021 and November 2023, Fraser's bank account recorded total credit transactions of \$5,130,925 and total debit transactions of \$5,130,614. Platinum

- ▶ Platinum held one (1) active account with St George.
- ▶ The bank account was opened on 24 February 2023, with the first deposit indicative of business activity occurring on 31 October 2023. Our review of Platinum's bank statements identified deposits totalling \$451,000 made by Canex Pty Ltd—an entity for which Mr Panella is listed as director—between 31 October 2023 and 5 March 2024. We believe these deposits relate to labour services provided by Platinum.
- ▶ CBR Water Pty Ltd made deposits totalling \$472,911 between 19 March 2024 and 17 July 2024. It is believed these payments relate to labour services provided by Platinum. The current director of CBR Water Pty Ltd is Mr Anthony Giannasca, who is also a former director of Canex Pty Ltd. Due to the limited records provided, we are currently unable to determine whether Canex Pty Ltd and CBR Water Pty Ltd transferred sufficient funds to cover the costs incurred by Platinum.
- ▶ We have not identified any payments relating to Superannuation Guarantee Charge (SGC), Pay As You Go (PAYG) withholding, or Goods and Services Tax (GST) to the Australian Taxation Office (ATO) in Platinum's bank statements. A review of Platinum's bank account activity between October 2023 and July 2024 reveals total credit transactions of \$924,263 and total debit transactions of \$924,256.

11. CURRENT FINANCIAL POSITION

Contained in this section is our analysis of the current financial position of each of the Companies, with regard to the available financial records and our enquiries to date.

Eastrock

We have included below the assets and liabilities of Eastrock based on the available financial records and our projections as to likely current position.

<p style="text-align: center;">Eastrock Civilworks Pty Ltd (In Liquidation) ACN 675 437 144 Summary of Director's Report on Company Activities and Property</p>				
	Report Reference	Book Value as at 11/03/2025 (\$)	Director's ERV (per ROCAP) (\$)	Liquidators' ERV (\$)
Assets				
Cash and Cash Equivalents	12.1.1.1	-	-	Nil
Total Assets		<u>-</u>	<u>-</u>	<u>-</u>
Liabilities				
Secured Creditors	12.2.1.1	-	-	-
Priority Creditors	12.2.1.2	-	-	-
Unsecured Creditors:	12.2.1.3	-	2,064,269	3,241,903
Total Liabilities		<u>-</u>	<u>2,064,269</u>	<u>3,241,903</u>
Estimated Net Asset / (Deficiency)		<u>-</u>	<u>(2,064,269)</u>	<u>(3,241,903)</u>

11.1.1 Assets

11.1.1.1 Cash and Cash Equivalents

Following our appointment, we conducted enquiries with all major Australian financial institutions to identify any bank accounts held in the name of Eastrock. These enquiries revealed that Eastrock maintained a single account with St George Bank, which held a debit balance of \$37.87 as at the date of the former Liquidator Mr Natkunarajah's appointment. The account was subsequently closed by the former Liquidator on 18 November 2023. We are not aware of any other accounts held in Eastrock's name.

11.1.1.2 Other Assets

Our investigations to date have not identified any intellectual properties, business names or domains held by the Company.

11.1.2 Liabilities

11.1.2.1 Secured Creditors

Searches undertaken on the Personal Properties and Securities Register ("PPSR") have not revealed any security interests registered over Eastrock.

11.1.2.2 Priority Creditors

As at the date of this report, we are not aware of any outstanding employee entitlements.

To the extent there are any amounts owed to former employees, the Federal Government has established a safety net scheme known as FEG, for payment of outstanding employee entitlements. FEG is administered by the DEWR for eligible employees who have been terminated as a result of their employer's insolvency and are owed entitlements.

In order for an employee to be eligible to claim outstanding entitlements under FEG:

- The employee must be an Australian citizen or permanent resident (contact FEG for further details); and
- The end of their employment must be due to the insolvency of the employer; or have occurred less than six (6) months before the appointment of an insolvency practitioner; or occurred on or after the appointment of an insolvency practitioner.

Employees may submit claims in respect of the following entitlements, provided they are entitled to claim under their respective industrial instrument, contract of employment or by any other means:

- Up to thirteen (13) weeks unpaid wages for the period ending at the earlier of the date on which employment ended or the appointment of an insolvency practitioner;
- Unpaid annual leave and long service leave;
- Up to a maximum of five (5) weeks unpaid payment in lieu of notice;
- Up to a maximum of four (4) weeks redundancy entitlement for each completed year of service.

In calculating employee entitlements payable under the scheme, the maximum annual wage applies.

FEG will not cover:

- Outstanding SGC;
- Entitlements such as rostered days off unless the relevant legislation, award, statutory agreement or written contract of employment provides they are payable upon termination of employment; and
- Employee entitlements of the directors and relatives of the director as defined by the Act.

To obtain further information, the DEWR may be contacted on 1300 135 040 or alternatively, please visit their website at: <https://www.dewr.gov.au/fair-entitlements-guarantee..>

11.1.2.3 Unsecured Creditors

Our investigations to date have identified three (3) unsecured creditors being:

- The DCoT lodged a POD in the amount of \$3,001,093.93 in relation to tax liabilities and penalties as determined in the aforementioned audit/investigation.
- Revenue NSW lodged a POD in the amount of \$106,536.49 in relation to outstanding payroll tax liabilities for the period 5 March 2021 to 30 June 2021 and 1 July 2021 to 30 June 2022.

- iCare lodged a POD in the amount of \$19,272.86 in relation to outstanding worker compensation premiums for the financial year ending 31 March 2022 and 31 March 2023.

The table below summarises the unsecured creditors recorded in the Director's ROCAP that have not formally submitted a POD.

Creditor Name	Amount (\$)
McEvoy Legal	15,000.00
Accolade Advisory	100,000.00

We encourage any creditors who have not already done so, to lodge their creditor claims with this office. In this regard, please complete the Formal Proof of Debt Form, attached as **Annexure "2"**, and return the same together with documentary evidence to support your claim.

Fraser

We have included below the assets and liabilities of Fraser based on the available financial records and our projections as to likely current position.

Fraser Holdings NSW Pty Ltd (In Liquidation)				
ACN 640 331 791				
Summary of Director's Report on Company Activities and Property				
	Report Reference	Book Value as at 11/03/2025 (\$)	Director's ERV (per ROCAP) (\$)	Liquidators' ERV (\$)
Assets				
Cash and Cash Equivalents	12.2.1.1	-	-	301
Other Assets	12.2.1.2	-	-	-
Total Assets		<u>-</u>	<u>-</u>	<u>301</u>
Liabilities				
Secured Creditors	12.2.2.1	-	206,350	-
Priority Creditors	12.2.2.2	-	486,165	-
Unsecured Creditors:	12.2.2.3	-	2,037,641	3,312,282
Total Liabilities		<u>-</u>	<u>2,730,156</u>	<u>3,312,282</u>
Estimated Net Asset / (Deficiency)		<u>-</u>	<u>(2,730,156)</u>	<u>(3,311,981)</u>

11.1.3 Assets

11.1.3.1 Cash and Cash Equivalents

Following our appointment, we conducted enquiries with all major Australian financial institutions to identify any bank accounts maintained by Fraser. These enquiries confirmed that Fraser holds one (1)

active account with St George Bank. As at the date of our appointment, the account had a credit balance of \$301.09. However, we have been advised that the funds cannot be transferred without the provision of a Trust Deed, which has not been made available to us. We are not aware of any other accounts held in Fraser's name.

11.1.3.2 Other Assets

Our investigations to date have not identified any intellectual properties, business names or domains held by the Company.

11.1.4 Liabilities

11.1.4.1 Secured Creditors

A search of the PPSR for Platinum as at the date of our appointment indicated three (3) security interests registered.

Below is a summary table of the security interest with our comments:

PPSR Creditors	Estimated Claims \$	Comment
The Trustee for The Accolade Advisory Trust	\$28,500 (TBC)	We are waiting for these creditors to provide us with their security documentation
The Trustee for the Marginata Securities Trust	\$50,000 (TBC)	
The Trustee for the Reliance Discretionary Trust	\$125,000 (TBC)	
Total	\$206,350.00 (TBC)	

Upon our appointment, we issued correspondence to the purported secured creditors of Fraser seeking information regarding their registered security interests. To date, we have not received any response from Accolade Trust, Reliance Trust, or Marginata Trust.

The Former Liquidator observed that each All-PAAP (all present and after-acquired property) security interest was registered less than one month prior to his appointment and suspected that these registrations had not been properly perfected—a view with which we concur.

In the ROCAP, the Director disclosed that Fraser was indebted to Accolade Trust in the amount of \$28,500, to Reliance Trust in the amount of \$125,000, and to Marginata Trust in the amount of \$50,000. Our review of the Personal Property Securities Register (PPSR) reveals that in addition to Fraser, twenty-five (25) other entities are subject to the same registrations. These appear to relate to a global security deed involving multiple entities connected to the Director, under which Fraser may have acted as guarantor.

However, we have not been provided with a copy of the relevant Global Security Deed or any corresponding loan documentation. Accordingly, we are unable to determine the rationale for Fraser's consent to these registrations or the benefit (if any) obtained by the Company. In the absence of the requested documentation, and despite multiple follow-up requests, we do not consider that the purported secured creditors hold a valid claim against Fraser.

11.1.4.2 Priority Creditors

As at the date of this report, we are not aware of any outstanding employee entitlements.

Please refer to Section 12.1.2.2 which outlines the options available to former employees with outstanding entitlements in the event of a liquidation.

11.1.4.3 Unsecured Creditors

Our investigations to date have identified one (1) unsecured creditor being the ATO. The DCoT has lodged a POD in the amount of \$3,312,281.88 in relation to tax liabilities and penalties as determined in the aforementioned audit/investigation.

The table below summarises the unsecured creditors recorded in the Director's ROCAP that have not formally submitted a POD.

Creditor Name	Amount (\$)
McEvoy Legal	45,000.00
Teddy Panella	55,000.00

We encourage any creditors who have not already done so, to lodge their creditor claims with this office. In this regard, please complete the Formal Proof of Debt Form, attached as **Annexure "2"**, and return the same together with documentary evidence to support your claim.

Platinum

We have included below the assets and liabilities of Platinum based on the available financial records and our projections as to likely current position.

Platinum Logistics Aust Pty Ltd (In Liquidation)				
ACN 659 500 393				
Summary of Director's Report on Company Activities and Property				
	Report Reference	Book Value as at 11/03/2025 (\$)	Director's ERV (per ROCAP) (\$)	Liquidators' ERV (\$)
Assets				
Cash and Cash Equivalents	12.3.1.1	-	-	-
Other Assets	12.3.1.2	-	-	-
Total Assets		<u>-</u>	<u>-</u>	<u>-</u>
Liabilities				
Secured Creditors	12.3.2.1	-	100,000	-
Priority Creditors	12.3.2.2	-	-	-
Unsecured Creditors:	12.3.2.3	-	1,420,897	1,441,075
Total Liabilities		<u>-</u>	<u>1,520,897</u>	<u>1,441,075</u>
Estimated Net Asset / (Deficiency)		<u>-</u>	<u>(1,520,897)</u>	<u>(1,441,075)</u>

11.1.5 Assets

11.1.5.1 Cash and Cash Equivalents

Upon our appointment, we made enquiries with all major Australian banks to identify any accounts maintained by Platinum. These enquiries confirmed that Platinum currently holds one (1) active account with St George Bank, as well as one (1) closed account which was terminated on 20 February 2023. As at the date of our appointment, the active account held a debit balance of \$17.06. These funds will be remitted to the liquidation account once the relevant Trust Deed has been located. We are not aware of any other accounts held in Platinum's name.

11.1.5.2 Other Assets

Our investigations to date have not identified any intellectual properties, business names or domains held by the Company.

11.1.6 Liabilities

11.1.6.1 Secured Creditors

A search of the PPSR for Platinum as at the date of our appointment indicated three (3) security interests registered.

Below is a summary table of the security interest with our comments:

PPSR Creditors	Estimated Claims \$	Comment
The Trustee for The Accolade Advisory Trust	\$50,000 (TBC)	We are waiting for these creditors to provide us with their security documentation
The Trustee for the Marginata Securities Trust	\$30,000 (TBC)	
The Trustee for the Reliance Discretionary Trust	\$20,000 (TBC)	
Total	\$100,000.00 (TBC)	

Upon our appointment, we wrote to the purported secured creditors seeking information in relation to the security interests registered against Platinum. As at the date of this report, we have not received any response from Accolade Trust, Reliance Trust, or Marginata Trust.

The Former Liquidator noted that each of the All-PAP security interests was registered less than one month prior to his appointment and expressed concerns that the registrations may not have been appropriately perfected—an assessment with which we concur.

In the Director's Report on Company Activities and Property (ROCAP), the Director disclosed that Accolade Trust was owed \$50,000, Reliance Trust \$20,000, and Marginata Trust \$30,000. Our review of the PPSR records indicates that, in addition to Platinum, a further thirty-one (31) entities are included under these registrations. It appears that each All-PAP security interest forms part of a broader global security deed arrangement involving numerous related entities associated with the Directors and Former Directors, with Platinum likely acting as a guarantor.

We have not been provided with a copy of the Global Security Deed, and accordingly, we are unable to determine the rationale behind Platinum's consent to these registrations or any benefit received by the Company as a result. In the absence of the Global Security Deed and any supporting loan documentation—despite repeated requests—we are of the view that the secured creditors do not hold a valid enforceable claim against Platinum.

11.1.6.2 Priority Creditors

As at the date of this report, we are not aware of any outstanding employee entitlements.

Please refer to Section 12.1.2.2 which outlines the options available to former employees with outstanding entitlements in the event of a liquidation.

11.1.6.3 Unsecured Creditors

Our investigations to date have identified one (1) unsecured creditor being the ATO. The DCoT has lodged a POD in the amount of \$1,426,074.85 in relation to tax liabilities and penalties as determined in the aforementioned audit/investigation.

The table below summarises the unsecured creditors recorded in the Director's ROCAP that have not formally submitted a POD.

Creditor Name	Amount (\$)
McEvoy Legal	10,000.00

We encourage any creditors who have not already done so, to lodge their creditor claims with this office. In this regard, please complete the Formal Proof of Debt Form, attached as **Annexure “2”**, and return the same together with documentary evidence to support your claim.

Provisional Liquidations

As outlined in the Executive Summary, Mr Krejci was appointed Liquidator of SEAC on 28 March 2024, and of Richmond and ULT on 11 April 2024. He was also appointed Administrator of Financial Advisory on 19 December 2024, which subsequently entered Liquidation on 21 February 2025.

In light of the misconduct identified during the Administration and Liquidation of these entities, the interconnectedness of the Companies through common directorships and shareholdings, and the suspected scheme involving substantial unpaid tax liabilities owed to the Deputy Commissioner of Taxation (DCoT), we considered it necessary to seek further judicial intervention. Additional factors influencing this decision included: the provision of joint funding by the DCoT (as a common creditor) to support Public Examinations in respect of Richmond, ULT, and SEAC; the evidence obtained during those examinations; the appointment of Mr Panella as a “director in name only” to SEAC, Richmond, and ULT; concerns regarding the potential dissipation of assets by parties against whom we have identified potential claims; and the Companies’ associations with Mr Cassaniti and related entities.

Accordingly, and with the assistance of our solicitors, we filed an application with the Federal Court of Australia on 17 February 2025, seeking additional appointments as detailed below:

- Mr Keenan and I be appointed as Joint Provisional Liquidators over the following entities in the Richmond Group:
 - Marginata Securities Pty Ltd (ACN 610 129 630)
 - Reliance Financial Services Pty Ltd (ACN 146 317 919)
 - Armstrong Scalisi Holdings Pty Ltd, trading as CAP Accounting (ACN 114 980 586)
- Mr Keenan and I be appointed as Joint Receivers over the following related entity to the Richmond Group:
 - Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (ACN 604 214 100)
- Mr Keenan was appointed additional Joint and Several Liquidator over the following entities in the Richmond Group to which Mr Krejci were already appointed:
 - SEAC
 - ULT
 - RL
- Freezing Orders apply to the following individuals/entities to avoid the dissipation of assets:

- Teddy John Panella
- Thi Linh Trinh
- Sam Cassaniti
- Mariolina Cassaniti
- 4 Bloodfinch Pty Ltd (ACN 627 969 813)
- 70 Bathurst Street Pty Ltd (ACN 082 390 976)
- 72 Bathurst Street Pty Ltd (ACN 144 850 966)
- Black Vermillion Pty Ltd (ACN 673 486 069)
- Bongbong Aust Pty Ltd (ACN 645 581 442)
- Calf Road Pty Ltd (ACN 643 327 720)
- CB Cuckoo Pty Ltd (ACN 649 327 720)
- Goodman Court Pty Ltd (ACN 161 715 555)
- Mount Hunter Aust Pty Ltd (ACN 651 150 364)
- Mount Hunter Holdings Pty Ltd (ACN 648 440 788)
- Mount Hunter NSW Pty Ltd (ACN 619 351 405)
- Raphis Securities Pty Ltd (ACN 637 887 677)
- Raptor Collections Pty Ltd (ACN 624 972 587)
- Somersby Aust Pty Ltd (ACN 639 650 516)
- Tanager Finance Pty Ltd (ACN 647 172 978)
- Vermillion Holdings Pty Ltd (ACN 646 542 127)
- Wentworth Williams Auditors Pty Ltd (ACN 099 391 189)

On 19 February 2025, the Federal Court of Australia made Orders confirming our appointment as Provisional Liquidators and Receivers, Mr Keenan's appointment as Joint and Several Liquidator, and the imposition of Freezing Orders. The scope of these Orders was to preserve the assets of the entities subject to the Provisional Liquidations and Receivership, facilitate investigations into their affairs, and require us to report our findings to the Court within 56 days of appointment, by 16 April 2025. On 11 March 2025, Mr Keenan and I were subsequently appointed Receivers and Managers of the following Trusts by Orders of the Federal Court of Australia:

- ASH Discretionary Trust T/as CAP Accounting (ABN 42 030 276 274)
- Reliance Discretionary Trust (ABN 17 053 061 964)

- RFS Trust (ABN 54 794 818 751)
- Marginata Securities Trust (ABN 86 760 448 283)

On 11 March 2025, Mr Keenan and I were subsequently appointed Joint and Several Liquidators by Orders of the Federal Court of Australia to the following entity replacing Ms Elizabeth Vouris and Mr Richard Albarran of Hall Chadwick:

- Fraser Holdings NSW Pty Ltd (ACN 640 331 791)

We note that Mr Teddy Panella was the Director of Top Class Construction NSW Pty Ltd (ACN 621 721 757), an entity that shares common directors and shareholders with several other entities over which Mr Krejci, Mr Andrew Cummins, and/or Mr David Coyne have been appointed as Administrators or Liquidators. These appointments collectively became known as the “Current Palasty Group” and include the following entities: :

- Appointment of Mr Krejci as Liquidator of AM NSW Pty Limited ACN 163 065 478 on 25 October 2024 by a resolution of its creditors at a duly convened creditors’ meeting replacing the previous Liquidator Mr Daniel Frisken from O’Brien Palmer.
- Appointment of Mr Krejci and Mr Coyne as Investigating Accountants to the Republic Hotel Sydney Pty Ltd (ACN 668 487 045), Risby Cove Tas Pty Ltd (ACN 667 994 194), Eden Australasia Pty Ltd (ACN 653 282 609), The Sapphire Australasia Pty Ltd (ACN 655 675 442), The Courthouse Management Pty Ltd (ACN 670 835 300), Cedar Grove TAS Pty Ltd (ACN 671 936 628), Nerang QLD Pty Ltd (ACN 667 994 569), VERTICAL Metro Pty Ltd (ACN 675 437 144) and The Whale Hotel Pty Ltd (ACN 656 052 578) on 24 August 2024 which ended on 20 September 2024 when Mr Krejci and Mr Cummins were appointed Joint and Several Administrators by Bond Finance, detailed below.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Republic Hotel Sydney Pty Ltd ACN 668 487 045 and Republic Hotel Management Pty Ltd ACN 668 487 072 on 20 September 2024 and subsequently Joint and Several Liquidators on 24 October 2024.
- Appointment of Mr Krejci and Mr Coyne as Voluntary Administrators of Risby Cove Tas Pty Ltd (In Liquidation) ACN 667 994 194 and Risby Cove Management Pty Ltd (In Liquidation) ACN 667 994 461 on 23 September 2024 and subsequently Joint and Several Liquidators on 18 December 2024.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Eden Australasia Pty Ltd (ACN 653 282 609) and The Sapphire Australasia Pty Ltd (ACN 655 675 442) on 24 September 2024, Joint and Several Deed Administrators on 16 January 2025 and subsequently Joint and Several Liquidators on 12 March 2025.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Core Asset Investments Pty Ltd (ACN 644 206 324) on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Nerang QLD Pty Ltd (ACN 667 994 569) on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025.

- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of The Courthouse Management Pty Ltd (ACN 670 835 300) on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Newcastle Denison Pty Ltd (ACN 667 809 743) on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Cedar Grove Tas Pty Ltd (ACN 671 936 628) on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025.
- Appointment of Mr Krejci and Mr Cummins as Voluntary Administrators of Virtical Metro Pty Ltd (ACN 675 437 144) on 27 November 2024 and subsequently Joint and Several Liquidators on 24 January 2025.

Given the nature of the transactions identified throughout the administration and liquidation processes, and the relationships the Current Palasty Group holds with related parties—through common directorships, shareholdings, and an alleged controlling mind—the following concerns have arisen:

- The existence of a scheme involving substantial unpaid tax debts owed to the Australian Taxation Office (ATO), totalling approximately \$39.962 million;
- The transfer of significant funds—primarily GST refunds issued by the ATO—from entities within the Current Palasty Group to other related entities in the wider Palasty Group and to associated individuals;
- The appointment of Mr Miller as a nominee director of entities where Mr Toma and Mr Palasty were previously directors at the time Bond Finance appointed Administrators to certain entities within the Current Palasty Group;
- Mr Miller being uncontactable and untraceable during the relevant period;
- Serious concerns regarding the dissipation of assets by related parties against whom we have identified potential claims; and
- Numerous connections between the Current Palasty Group and Mr Cassaniti and his associated entities.

In light of the above and with the assistance of our solicitors, Mr Cummins, Mr Coyne, and Mr Krejci filed an application with the Federal Court of Australia on 18 February 2025 seeking further appointments, as set out below:

- Mr Keenan and I be appointed as Provisional Liquidators over the following entities in the Broader Palasty Group:
 - Core Asset Developments Pty Ltd (ACN 643 711 200)
 - Newcastle Denison Management Pty Ltd (ACN 667 810 031)
 - The Jewel of Eden Motel Pty Ltd (ACN 656 783 774)
 - The Whale Hotel Pty Ltd (ACN 656 052 578)
 - Top Class Construction NSW Pty Ltd (ACN 621 721 757)

- ▲ Mr Keenan and I be appointed as Receivers over the following related entity to the Current Palasty Group:
 - ▲ Bond Global Capital Pty Ltd (ACN 652 537 598)
- ▲ Mr Keenan be appointed Joint and Several Liquidator over the following entities in the Palasty Group to which Mr Krejci and Mr Coyne were already appointed:
 - ▲ RCT
 - ▲ RCM
- ▲ that Mr Keenan be appointed Joint and Several Liquidator over the following entity in the Palasty Group to which Mr Krejci was already appointed:
 - ▲ AM NSW
- ▲ Freezing Orders apply to the following individuals/entities to avoid the dissipation of assets:
 - ▲ Mark Toma
 - ▲ John Palasty
 - ▲ Mrs Palasty
 - ▲ Teddy John Panella
 - ▲ DGA Global Pty Ltd (ACN 619 844 843)
 - ▲ BUR Street Pty Ltd (ACN 666 500 492)
 - ▲ 32JKP Pty Ltd (ACN 644 195 942)
 - ▲ DGA Assets Pty Ltd (ACN 654 895 388)
 - ▲ Capital Hill Assets Pty Ltd (ACN 656 633 591)

On 19 February 2025, the Federal Court of Australia made Orders confirming our appointment as Provisional Liquidators and Receivers, and Mr Keenan's appointment as Joint and Several Liquidator. The Court also granted Freezing Orders, the scope of which is to preserve the assets of the Provisional Liquidations and Receivership, facilitate investigations into their affairs, and require us to report our findings to the Court by 16 April 2025, being 56 days from the date of our appointment. On 11 March 2025, Mr Keenan and Mr Krejci were subsequently appointed Joint and Several Liquidators by Orders of the Federal Court of Australia to the following entity in the Broader Palasty Group replacing Mr Natkunarajah of Roger and Carson:

- ▲ Virtical

On 11 March 2025, Mr Keenan and Mr Krejci were subsequently appointed Joint and Several Liquidators by Orders of the Federal Court of Australia to the following entities replacing Mr Natkunarajah of Roger and Carson:

- ▲ Eastrock

- ▲ Platinum

Throughout the course of our investigations into the affairs of the Companies, we have received limited cooperation from the current and former directors, as well as their advisors, including Accolade, McEvoy Legal, and Mr Cassaniti. In addition, we have not been provided with management accounts for most of the entities, nor have we received source books and records. This lack of documentation has significantly impeded our ability to properly investigate the entities' financial affairs.

Books and Records

Section 286 of the Act provides that:

"A company, registered scheme or disclosing entity must keep written financial records that;

- a) correctly record and explain its transactions and financial position and performance; and
- b) would enable true and fair financial statements to be prepared and audited."

The failure to maintain books and records in accordance with Section 286 of the Act allows a liquidator to presume a company was insolvent throughout the period the books were not maintained (Section 588E of the Act).

Following our appointment, we took steps to obtain the books and records of the Companies, and caused notices to be served on the current directors of the Companies, including:

Eastrock:

- ▲ Director Pack issued on 30 April 2025 to Mr Tarzia, the current director..

Fraser:

- ▲ Director Pack issued on 30 April 2025 to Mr Panella, the current director.

Platinum

- ▲ Director Pack issued on 30 April 2025 to Mr Panella, the current director.

Despite these requests, we have not received any reports on company activities and property (ROCAPS) or books and records in respect of the companies. We have sought the assistance of the Australian Securities and Investments Commission (ASIC) to compel the directors of Eastrock, Fraser, and Platinum to comply with these statutory obligations.

Under section 588E(4)a failure to maintain proper books and records gives rise to a statutory presumption that the Company was insolvent during the period in which those records were not kept. In the absence of any source documentation to date, I may rely on this presumption to assert that the Company was insolvent from the incorporation date, given the lack of records, and based on our analysis of the companies' bank statements as set out in section 11 of this report, we are of the

preliminary view that the presumption of insolvency would apply. However, we do not propose to rely on this presumption alone in support of any potential insolvent trading claims against the current or former directors.

11.1.7 Insolvent Trading (Section 588G)

Pursuant to Section 588G of the Act, a director may be personally liable for insolvent trading by a company where:

- ▲ A person is a director at the time a company incurs a debt;
- ▲ The company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- ▲ At the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- ▲ The director was aware such grounds for suspicion existed; and
- ▲ A reasonable person in a like position would have been so aware.

The Act provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the Act where a director can establish:

- ▲ There were reasonable grounds to expect that the company was solvent, and they actually did so expect;
- ▲ They did not take part in management for illness or some other good reason; or
- ▲ They took all reasonable steps to prevent the company incurring the debt.

Based on our investigations, it appears that none of the Companies maintained proper management accounting records. As such, the Companies' bank statements—obtained directly from the respective financial institutions—represent the only source documentation currently available to us. Consequently, our insolvency investigations have been conducted with reference to these bank statements.

11.1.7.1 Eastrock

We have observed the following which are indicative of insolvency:

- ▲ The Company had overdue Commonwealth and State taxation liabilities. The Company recorded a net loss of \$388,076 as at 30 June 2021;
- ▲ As at 30 June 2021, the Company's current ratio was 0.002, indicating that its current liabilities significantly exceeded its current assets—a key indicator of an inability to meet short-term obligations. The Company was unable to produce timely and accurate financial records to

properly reflect its trading performance, financial position, or to facilitate reliable financial forecasting.

11.1.7.2 Fraser

We have observed the following which are indicative of insolvency:

- ▶ The Company had overdue Commonwealth and State taxation liabilities.
- ▶ There was a material deficiency in the Company's cash position, rendering it unable to meet its current liabilities as they fell due.
- ▶ Numerous rounded payments were identified, which could not be reconciled to specific invoices, suggesting a lack of proper accounting or financial controls.
- ▶ The Company was unable to produce timely and accurate financial records to demonstrate its trading performance or financial position, and was therefore unable to make reliable financial forecasts.

11.1.7.3 Platinum

We have observed the following which are indicative of insolvency:

- ▶ The Company had overdue Commonwealth and State taxation liabilities.
- ▶ There was a material deficiency in the Company's cash position, limiting its ability to meet current liabilities as they fell due.
- ▶ The Company made rounded payments that could not be reconciled to specific invoices, indicating inadequate financial controls.
- ▶ The Company was unable to produce timely and accurate financial information demonstrating its trading performance and financial position, thereby preventing the formulation of reliable forecasts.

11.1.8 Potential Amount of Claim

Determining the quantum of any potential insolvent trading or breach of duty claim typically requires a detailed forensic analysis of the debts incurred after the date upon which the Companies can be shown to have become insolvent. Based on our investigations to date, the indicative value of such claims across the Companies is approximately \$8 million. A breakdown of this amount is provided below:

11.1.8.1 Eastrock

Creditor	Date incurred	Amount (\$)
ATO	31 March 2021 to 31 December 2022	3,001,094
Revenue NSW	5 March 2021 to 30 June 2021; 1 July 2021 to 30 June 2022	106,536
iCare	Year ending 31 March 2022 and 31 March 2023	19,273
Total		3,126,903

11.1.8.2 Fraser

Creditor	Date incurred	Amount (\$)
ATO	30 June 2021 to 31 December 2023	3,312,282
Total		3,312,282

11.1.8.3 Platinum

Creditor	Date incurred	Amount (\$)
ATO	1 July 2022 to 30 September 2023	1,426,075
Total		1,426,075

Based on our investigations to date, we have formed the view that the Companies have an arguable claim against the current and former Directors for breach of their Directors' Duties for the following reasons:

- ▶ in paying entities associated with them for no apparent benefit to the Companies; and
- ▶ the loss and damage caused to creditors pursuant to their actions;

11.1.9 Defences Available

In respect of pursuing insolvent trading claims, we note that a defence is available under the Act where a director can establish:

- ▶ There were reasonable grounds to expect that the company was solvent, and they actually did so expect;
- ▶ They did not take part in management for illness or some other good reason;
- ▶ They took all reasonable steps to prevent the company incurring the debt; or
- ▶ If a director availed themselves of the protections under the Safe Harbour regime.

We have received no advice from the Director or Former Directors that they sought to access the Safe Harbour regime. We note that this would have required the engagement of professionals and the development of a "restructuring plan". We have not seen any evidence in this regard.

Overall, we have not seen any particularly strong evidence of defences that may be available to the Director or Former Directors.

11.1.10 Recovery of Claim

In assessing the viability of pursuing insolvent trading or breach of duty claims, it is necessary for a Liquidator to examine the financial position of potential defendants—principally the directors of each entity—at the time the relevant unpaid debts were incurred. Land title searches conducted in New South Wales reveal that Mr Miller, Mr Tarzia, and Mr Osmond are not the registered proprietors of any real property in the state. Mr Russo is recorded as the owner of a property in Peakhurst, New South Wales, which is subject to a registered mortgage in favour of Reliance. Mr Panella is the beneficial owner of two properties located in New South Wales through his shareholdings in Sackville Holdings Aust Pty Ltd (ACN 669 649 147) and Blakers Road Pty Ltd (ACN 670 000 996), with a combined estimated market value of approximately \$5 million. During the course of our investigations, we have

identified that Mr Panella transferred numerous shareholdings in the days immediately preceding and following his examination in relation to the Richmond, ULT, and SEAC matters.

- On or about 25 February 2025, Mr Panella transferred 100 beneficially held shares in Blakers Road Pty Ltd (ACN 670 000 996) to Mr Cassaniti. A Form 484 reflecting this transfer was signed by Mr Cassaniti on 5 March 2025 and lodged with ASIC by Ash Corporate and Secretarial Pty Ltd (Ash), an entity of which Mr Panella is the sole director.
- On or about 17 March 2025, Mr Panella transferred 100 non-beneficially held shares in Sackville Holdings Aust Pty Ltd (ACN 669 649 147) (“Sackville”) to Mr Cassaniti. A Form 484 recording this transfer was signed by Mr Cassaniti on 25 March 2025 and lodged with ASIC by Ash Corporate and Secretarial Pty Ltd (“Ash”), an entity of which Mr Panella is the sole director.
- On or about 19 March 2025—subsequent to the transfer of his shares in Sackville—Mr Panella amended his shareholding in Sackville Holdings Aust Pty Ltd from 100 beneficially held shares to 100 non-beneficially held shares. A Form 484 reflecting this change was signed by Mr Panella on 20 March 2025 and lodged with ASIC by Ash Corporate and Secretarial Pty Ltd (“Ash”), of which Mr Panella is the sole director.

Upon informing the Director that we had become aware of these changes, the Form 484s were reversed on the same day.

Given the nature of these alterations—made by Mr Panella despite a Freezing Order issued by the Court—we are unable to provide creditors with a reliable assessment of Mr Panella’s current financial position insofar as it relates to the value of his shareholdings. While Mr Panella is not an undischarged bankrupt, as confirmed by a search of the National Personal Insolvency Index, it remains possible that he may have some capacity to satisfy a claim, whether in part or in full.

12. VOIDABLE TRANSACTIONS

Voidable transactions include transactions such as unfair preferences, uncommercial transactions, unfair loans, unreasonable director related transactions and circulating security interests created within six months before the relation-back day, which is the date of the appointment of the Administrators.

These transactions usually relate to the period six (6) months prior to the date of our appointment; however, in certain circumstances, this period can be extended to four (4) years in relation to transactions with related entities and up to ten (10) years if the transactions were entered into with related parties with the intention of fraud.

ARITA has issued a creditor information sheet “Offences, Recoverable Transactions and Insolvent Trading” providing further information about voidable transactions. This information sheet is attached as **Annexure “9”**.

The transactions identified, if determined to be voidable, may be recoverable under the following provisions:

Unfair Preferences (S588FA)

An unfair preference results when a company and a Creditor are parties to a transaction(s) and the Creditor receives more than it would receive if the transaction(s) are set aside, and the Creditor proved for the debt in the winding up. If it is ultimately determined that certain payments are potentially recoverable as unfair preferences, it would be necessary to establish:

- ▶ that the company was insolvent at the time the payments were made; and
- ▶ that the recipient had reasonable grounds to suspect that the company was insolvent at that time or would become insolvent as a result of the payment.

The clawback provisions available to the Liquidator relate only to payments made within six (6) months from the date of our appointment, if the Companies were insolvent at that time, known as the RBP. Furthermore, pursuant to S588FE(2D)(4) of the Act, clawback provisions available to the Liquidator extend to four (4) years from the RBP for transactions to related-party creditors.

To prove an unfair preference payment, the onus is on the Liquidator to prove the payment was outside the ordinary course of the business, the party had suspicion of the company's insolvency and cannot rely on a defence that the payment was received in good faith. This is typically evidenced by demands/threats, changed supply terms, payment arrangements and/or legal proceedings.

12.1.1 Eastrock

- ▶ Our investigations have identified payments totalling approximately \$87,000 made by Eastrock to entities and/or individuals with whom it had a debtor-creditor relationship. These payments are considered to constitute unfair preference payments.

12.1.2 Fraser

- ▶ Our investigations have identified payments totalling approximately \$1,578,655 made by Fraser to entities and/or individuals with whom it had a debtor-creditor relationship. These payments are considered to constitute unfair preference payments.

12.1.3 Platinum

- ▶ Our investigations have not identified any unfair preference payments that could be pursued in a winding up.

Uncommercial Transactions (S588FB)

A transaction is considered uncommercial if it is made at a time when a company is insolvent, and it may be expected that a reasonable person in the company's circumstances would not have entered into the transaction having regard to:

- ▶ The benefits or detriment to the company of entering into the transaction; and
- ▶ The prospective benefits to other parties to the transaction.

12.1.4 Eastrock

- Our investigations have identified payments totalling \$1,854,155 made to entities and/or individuals who were close associates of the current and former directors of the Company. These payments are considered to constitute uncommercial transactions.

12.1.5 Fraser

- Our investigations have identified payments totalling \$1,511,472 made to entities and/or individuals who were close associates of the current and former directors of the Company. These payments are considered to constitute uncommercial transactions.

12.1.6 Platinum

- Our investigations have identified payments totalling \$10,000 made to entities and/or individuals who were close associates of the current and former directors of the Company. These payments are considered to constitute uncommercial transactions.

Creditor-defeating Disposition (S588FC)

A disposition of property of a company is a creditor - defeating disposition if:

- The consideration payable to the company for the disposition was less than the market value of the property or the best price that was reasonably obtainable for the property, having regard to the circumstances existing at that time.
- The disposition has the effect of preventing the property from becoming available for the benefit of the company's creditors in the winding - up of the company; or hindering, or significantly delaying, the process of making the property available for the benefit of the company's creditors in the winding - up of the company.

12.1.7 Eastrock

- Our investigations have not identified any creditor-defeating dispositions that could be pursued in a winding up.

12.1.8 Fraser

- Our investigations have not identified any creditor-defeating dispositions that could be pursued in a winding up.

12.1.9 Platinum

- Our investigations have not identified any creditor-defeating dispositions that could be pursued in a winding up.

Unfair Loans (S588FD)

A loan is unfair if it is made to a company at extortionate interest rates or the charges in relation to the loan are extortionate. In considering whether interest and charges are extortionate, regard must be had to the following:

- Risk the lender is exposed to;
- Value of the security;
- Term;
- Repayment schedule; and
- Amount of loan.

12.1.10 Eastrock

- Our investigations have not identified any unfair loans.

12.1.11 Fraser

- Our investigations have not identified any unfair loans.

12.1.12 Platinum

- Our investigations have not identified any unfair loans.

Unreasonable Director Related Transactions (S588FDA)

A transaction is an unreasonable director-related transaction of the Companies if:

- The transaction is a payment, a conveyance, transfer or disposition of property, the issue of securities, or incurring of an obligation to make a payment, disposition or issue by a company.
- The transaction is to a director or a close associate of a director or for their benefit.
- A reasonable person in the company's circumstances would not have entered into the transaction having regard to the benefit or detriment to the Companies or other parties involved in the transaction.
- The transaction was entered into during the four (4) years leading to our appointment.

We have reviewed the Companies bank statements since its incorporation and identified the following payments which may constitute Unreasonable Director Related Transactions.

12.1.13 Eastrock

- We are of the view that the transactions identified in Section 13.2.1 above also constitute Unreasonable Director-Related Transactions, as they appear to have been made for the benefit of parties associated with the Company and have caused detriment to the Company's ability to meet its obligations to creditors.

12.1.14 Fraser

- We believe the transactions identified in Section 13.2.2 above also constitute Unreasonable Director-Related Transactions, as they appear to have been made for the benefit of parties associated with the Company and have caused detriment to the Company's ability to meet its obligations to creditors.

12.1.15 Platinum

- Our investigations have not identified any Unreasonable Director Related Transactions that could be pursued in a winding up.

Discharge of Related Party Debts (S588FH)

A transaction is considered to have discharged a related party's debt if funds from a company are used to pay that Creditor which has had the effect of discharging, to the extent of a particular amount, a liability (whether under a guarantee or otherwise) of a related entity of the company.

12.1.16 Eastrock

- Our investigations have not identified any claims that could be pursue in a winding up.

12.1.1 Fraser

- Our investigations have not identified any claims that could be pursue in a winding up.

12.1.2 Platinum

- Our investigations have not identified any claims that could be pursue in a winding up.

Circulating Security Interests Created Within Six Months before the Relation-Back Day (S588FJ)

A circulating security interest in property of a company created within six (6) months before the relation-back day may be void against a Liquidator. However, circulating security interests that are created within this period for consideration paid at or after the date of creation remains valid.

12.1.3 Eastrock

- We have not identified any voidable security interests.

12.1.4 Fraser

- We have not identified any voidable security interests.

12.1.5 Platinum

- We have not identified any voidable security interests.

13. SUMMARY OF POTENTIAL OFFENCES

In summary, we consider there are various potential contraventions of the Act that can be pursued against the Director, Mr Palasty, Mr Toma or other parties in a Liquidation scenario:

- Eastrock:

Section	Potential Identified	Offence	Summary of Offence
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588FB	Uncommercial transactions	Payments made to related parties to the detriment of the Company and its creditors
588FDA	Unreasonable director related transactions	Payments made to related parties to the detriment of the Company and its creditors
180	Failure to exercise reasonable care and diligence	Inability to satisfy substantial statutory debts owed to the ATO; Failure to lodge numerous outstanding taxation returns to the ATO; and numerous round figure payments of substantial value made from the account for which supporting documentation has not been provided
181	Failure to act in good faith	Same as above
182	Use of Position	Same as above
183	Use of Information	Same as above
286	Failure to maintain adequate financial records	Inadequate maintenance of financial records, as evidenced by the incomplete books and records provided to the Former Liquidator by the Company officers.
588G	Director's duty to prevent insolvent trading	The Company traded whilst insolvent.

Fraser:

Section	Potential Offence Identified	Summary of Offence
588FB	Uncommercial transactions	Payments made to related parties to the detriment of the Company and its creditors
588FDA	Unreasonable director related transactions	Payments made to related parties to the detriment of the Company and its creditors
180	Failure to exercise reasonable care and diligence	Failure to satisfy substantial statutory debts owed to the ATO; failure to lodge numerous outstanding taxation returns; and significant round-figure payments lacking documentation.
181	Failure to act in good faith	Same as above
182	Use of Position	Same as above
183	Use of Information	Same as above
286	Failure to maintain adequate financial records	Failure to properly maintain financial records prior to the Liquidators' appointment, as evidenced by the incomplete records provided to the Former Liquidator.
588G	Director's duty to prevent insolvent trading	Insolvent Trading

Platinum:

Section	Potential Offence Identified	Summary of Offence
588FA	Unfair Preference	Payments made to selected creditors to the detriment of the Company
180	Failure to exercise reasonable care and diligence	Inability to satisfy substantial statutory debts owed to the ATO; Substantial shortfall of assets to liabilities.
181	Failure to act in good faith	Same as above
182	Use of Position	Same as above
183	Use of Information	Same as above
286	Failure to maintain adequate financial records	Improper maintenance of Financial Records prior to appointment as evidenced by the books and records provided to the Former Liquidator by the Company officers
588G	Director's duty to prevent insolvent trading	The Company incurred debts while insolvent and failed to prevent the continuation of insolvent trading.

14. REPORT TO ASIC

As Liquidators, we are required to complete an investigation into the Companies' affairs and, if offences are identified, or in the event that a dividend of less than 50 cents in the dollar is paid to unsecured creditors, we will lodge a report with ASIC pursuant to Section 533 of the Act.

In the near term, we intend to report our findings to ASIC pursuant to Section 533(1) of the Act. This report to ASIC is a legislative requirement in liquidations where potential offences and breaches of the Act by Directors and Officers of the Companies have been identified and/or the estimated return to unsecured creditors is less than fifty (50) cents in the dollar.

15. RECEIPTS AND PAYMENTS

There have been no receipts and payments in Eastrock of Platinum. The receipts and payments report for Fraser is attached as **Annexure "5"**.

16. ESTIMATED RETURN TO CREDITORS

The likelihood of a dividend being paid to creditors will be affected by a number of factors including:

- the size and complexity of the liquidations;
- the extent of recoveries from voidable transactions and the associated costs of such recoveries;
- the statutory priority of certain claims and costs;
- the value and ranking of creditor claims, including secured, priority, and unsecured claims;
- the volume of enquiries by creditors and other stakeholders.

To date, there have been minimal recoveries in the Liquidations, and we have been unable to fully discharge the costs incurred in administering the estates. Consequently, any return to creditors is contingent on the successful pursuit and recovery of claims identified against the Directors and other related parties.

Unless there are significant recoveries achieved from such actions, we are unable to confirm whether any dividend will be available for distribution to any class of creditors. In the interim we encourage any creditors who have not already done so, to lodge a proof of debt ("POD") together with relevant supporting documentation. A copy of the PODs for each of the Companies are attached as **Annexure "2"** in this regard.

17. REMUNERATION OF LIQUIDATORS

It is our intention to seek approval from creditors of our remuneration for each of the companies as follows:

Eastrock

In the sum of \$51,919 (excl GST) for the work we have completed/intend to complete from 4 March 2025 to the conclusion of the Liquidation.

Fraser

In the sum of \$58,325 (excl GST) for the work we have completed/intend to complete from 4 March 2025 to the conclusion of the Liquidation.

Platinum

In the sum of \$53,034 (excl GST) for the work we have completed/intend to complete from 4 March 2025 to the conclusion of the Liquidation.

Attached as **Annexure D** is a copy of the Proposals without Meeting forms and attached as **Annexure C** is a copy of the Remuneration Report setting out the work undertaken by ourselves and our staff for the period. These forms need to be returned to our office by **close of business, 03 July 2025**.

18. CREDITORS' RIGHTS

Pursuant to Clauses 70-40, 70-45, 75-15, 85-5, 90-24 and 90-35 of the Insolvency Practice Schedule (Corporations) and Rule 70-30 of the Insolvency Practice Rules (Corporations) 2016, we are required to give certain information to creditors as to their rights in the administration.

Accordingly, we attach as **Annexure "J"** further information regarding 'Creditor Rights in Liquidations'.

19. MATTERS OUTSTANDING

The outstanding matters in the Liquidation are:

- Consider and pursue insolvent trading claims (including undertaking further investigations into Director's financial position);

- Seeking directions from the Court to resolve key questions that may impact the Liquidations;
- Finalise Investigations and submit Supplementary Report to ASIC;
- Statutory lodgements and general administrative matters; and
- Conducting finalisation procedures.

Subject to the timing of the finalisation of the above matters and any unforeseen circumstances, we currently estimate that the Liquidations will be finalised within one (1) to two (2) years.

20. QUERIES

The BRI Ferrier staff member responsible for this matter is as follows:

- BRI Contact: Sushma Mandira
- Phone: (02) 8263 2333
- Email: smandira@brifnsw.com.au
- Mailing: GPO Box 7079, Sydney NSW 2001

Yours faithfully,

EASTROCK CIVILWORKS PTY LTD
FRASER HOLDINGS NSW PTY LTD
PLATINUM LOGISTICS AUST PTY LTD
(ALL IN LIQUIDATION)


PETER KREJCI
Joint and Several Liquidator



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "1"
Formal Proof of Debt or Claim Form

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Eastrock Civilworks Pty Ltd (In Liquidation) ACN 623 318 178

1. This is to state that the company was, on 18 December 2023, ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$.....dollars and.....cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$ (Incl. GST)	Remarks ⁽⁴⁾ include details of voucher substantiating payment

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾
relationship:

3A. ^{(6)*} 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, still remains unpaid and unsatisfied.

3B. ^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 105A of Corporations Act 2001. Please provide your email address below:

Contact Name:

Email Address:

DATED this.....day of.....2025

NAME IN BLOCK LETTERS

Occupation.....

Address.....

Signature of Signatory

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:		ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of (*insert number of pages*) pages marked (*insert an identifying mark*) referred to in the (*insert description of form*) signed by me/us and dated (*insert date of signing*); and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Fraser Holdings NSW Pty Ltd (In Liquidation) ACN 640 331 791

1. This is to state that the company was, on 20 December 2023, ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full

name):
('Creditor')

.....
of (full address)

for \$.....dollars and.....cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$ (Incl. GST)	Remarks ⁽⁴⁾ include details of voucher substantiating payment

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾
relationship:

3A. ^{(6)*} 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, still remains unpaid and unsatisfied.

3B. ^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 105A of Corporations Act 2001. Please provide your email address below:

Contact Name:

Email Address:

DATED this.....day of.....2025

NAME IN BLOCK LETTERS

Occupation.....

Address.....

Signature of Signatory

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:		ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
 - (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
 - (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
 - (4) Under "Remarks" include details of vouchers substantiating payment.
 - (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
 - (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of (*insert number of pages*) pages marked (*insert an identifying mark*) referred to in the (*insert description of form*) signed by me/us and dated (*insert date of signing*); and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Platinum Logistics Aust Pty Ltd (In Liquidation) ACN 640 331 791

1. This is to state that the company was, on 1 August 2024, ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$.....dollars and.....cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$ (Incl. GST)	Remarks ⁽⁴⁾ include details of voucher substantiating payment

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾
relationship:

3A. ^{(6)*} 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, still remains unpaid and unsatisfied.

3B. ^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 105A of Corporations Act 2001. Please provide your email address below:

Contact Name:

Email Address:

DATED this.....day of.....2025

NAME IN BLOCK LETTERS

Occupation.....

Address.....

Signature of Signatory

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:		ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
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Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "2"
Declaration of Independence, Relevant
Relationships & Indemnities (DIRRI)

Declaration of Independence, Relevant Relationships and Indemnities

Fraser Holdings NSW Pty Ltd
(In Liquidation)
ACN 640 331 791

Eastrock Civilworks Pty Ltd
(In Liquidation)
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
(In Liquidation)
ACN 640 331 791

6 June 2025

PETER KREJCI & JONATHON KEENAN
Joint and Several Liquidators

Novabrif Pty Ltd ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au



The purpose of this document is to assist creditors with understanding any relevant relationships that we, the Joint and Several Liquidators, have with parties who are closely connected to Eastrock Civilworks Pty Ltd (In Liquidation) ACN 623 318 178, Fraser Holdings NSW Pty Ltd (In Liquidation) ACN 640 331 791 and Platinum Logistics Aust Pty Ltd (In Liquidation) ACN 659 500 393 ("**Companies**") 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 ourselves, our partners and the BRI Ferrier network.

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

A. INDEPENDENCE

We, Peter Krejci and Jonathon Keenan, of BRI Ferrier, have assessed our independence prior to accepting the appointment as Joint and Several Liquidators of the Companies in accordance with the law and applicable professional standards and we are not aware of any reasons that would prevent us from accepting this.

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.

B. CIRCUMSTANCES OF REFERRAL

I. HOW WE WERE REFERRED THIS APPOINTMENT

1. EASTROCK

Mr Nicarson Natkunarajah from Roger and Carson was appointed Liquidator of Eastrock on 31 August 2023.

The appointment was referred to us by the Deputy Commissioner of Taxation ("the Referrer"). The Referrer is a sophisticated statutory body that is administratively bound to act as a Model Litigant and from time to time, will petition to have companies wound up or Liquidators replaced for various regulatory and public interest reasons.

The Referrer, in discussions with Mr David Cocker of our office on 20 December 2024 and the relationship Eastrock holds with Sydney Exotic Aquariums Casula Pty Ltd (In Liquidation) (ACN 649 148 014) ("**SEAC**"), Richmond Lifts Pty Ltd (In Liquidation) (ACN 608 024 719) ("**RL**"), United Lifts Technologies Pty Ltd (In Liquidation) (ACN 659 501 532) ("**ULT**") and Financial Advisory Australia Pty Ltd (In Liquidation) (ACN 669 266 228) ("**FAA**") (collectively the "**Richmond Group**") by way of common director, entities which we are currently appointed Liquidators over, asked whether we would consent to act given the nature of transactions identified in the Liquidations.

The Referrer provided a copy of the report to creditors issued by Mr Natkunarajah dated 28 November 2023 via email on 23 December 2024 for us to review the affairs and conduct of the liquidation to date. We provided our Consent to Act as Liquidators, on request of the Referrer, on 11 March 2025 to the Court. Pursuant to an Order of the Federal Court of Australia on the same day, we were appointed as Liquidators by consent, replacing Mr Natkunarajah.

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

1. Whilst we have received referrals from the Referrer from time to time, these have been on an ad hoc basis.
2. The giving of consent to act does not result in any duty owed to that party that would conflict with our interests or duties under the Corporations Act.
3. We have not received or paid any benefit to the Referrer with respect of these referrals.
4. As a statutory body, the Referrer is bound to act within the rules and regulations set out by the Corporations Act.

2. FRASER

Kathleen Vouris and Richard Albarran from Hall Chadwick were appointed Joint and Several Liquidators of Fraser on 20 December 2023.

The appointment was referred to us by the Deputy Commissioner of Taxation (“the Referrer”). The Referrer is a sophisticated statutory body that is administratively bound to act as a Model Litigant and from time to time, will petition to have companies wound up or Liquidators replaced for various regulatory and public interest reasons.

By way of background, on 8 December 2024, the Referrer enquired whether we would consent to act as Liquidators of Fraser. Those discussions occurred against the background of Mr Krejci’s earlier appointment as liquidator of the Richmond Group related by way of common director. The Referrer provided a copy of Ms Vouris and Mr Albarran’s report to creditors and other correspondences with Ms Vouris and Mr Albarran regarding the proposed replacement.

Between 25 February 2025 and 10 March 2025, Mr Krejci had discussions with Ms Vouris and Mr Albarran regarding their proposed replacement.

On 10 March 2025 the Referrer wrote to Ms Vouris and Mr Albarran and requested that they agree to resign as liquidators of Fraser and be replaced as liquidators by us.

On 11 March 2025, the Court made orders with the consent of Ms Vouris and Mr Albarran, appointing us as liquidators of Fraser.

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

1. Whilst we have received referrals from the Referrer from time to time, these have been on an ad hoc basis.

2. The giving of a consent to act does not result in any duty owed to that party that would conflict with our interests or duties under the Corporations Act.
3. We have not received or paid any benefit to the Referrer with respect of these referrals.
4. As a statutory body, the Referrer is bound to act within the rules and regulations set out by the Corporations Act.

3. PLATINUM

Mr Nicarson Natkunarajah from Roger and Carson was appointed Liquidator of Platinum on 01 August 2024.

The appointment was referred to us by the Deputy Commissioner of Taxation ("the Referrer"). The Referrer is a sophisticated statutory body that is administratively bound to act as a Model Litigant and from time to time will petition to have companies wound or up Liquidators replaced for various regulatory and public interest reasons.

The Referrer, in discussions with Mr David Cocker of our office on 20 December 2024 and the relationship Platinum holds with the Richmond Group by way of the common director, entities which we are currently appointed Liquidators over, asked whether we would consent to act given the nature of transactions identified in the Liquidations.

The Referrer provided a copy of the report to creditors issued by Mr Natkunarajah dated 28 October 2024 via email on 31 January 2025 for us to review the affairs and conduct of the liquidation to date. We provided our consent to Act as Liquidators, on request of the Referrer, on 11 March 2025 to the Court. Pursuant to an Order of the Federal Court of Australia on the same day, we were appointed as Liquidators by consent, replacing Mr Natkunarajah.

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

1. Whilst we have received referrals from the Referrer from time to time, these have been on an ad hoc basis.
2. The giving of a consent to act does not result in any duty owed to that party that would conflict with our interests or duties under the Corporations Act.
3. We have not received or paid any benefit to the Referrer with respect of these referrals.
4. As a statutory body, the Referrer is bound to act within the rules and regulations set out by the Corporations Act.

On 18 February 2025, the Richmond Group commenced proceedings in the Federal Court of Australia seeking, among other things:

1. that we be appointed provisional liquidators of Marginata Securities Pty Ltd, Reliance Financial Services Pty Ltd and Armstrong Scalisi Holdings Pty Ltd (formerly CAP Accounting Pty Ltd) (**Provisional Liquidation Entities**);
2. That we be appointed receivers, on an interim basis, of Capital Financial Advisory Pty Ltd (formerly **Accolade** Advisory Pty Ltd); and

3. orders that we be appointed liquidators of the Companies;

(Proceeding).

The Provisional Liquidation Entities and Accolade are believed to be part of a broader group of companies, including, among others, the Companies and the Richmond Group, effectively controlled by an individual by the name of Sam Cassaniti, which appears to have been engaged in at least two suspected schemes to avoid payment of PAYG tax for the benefit of Mr Cassaniti and his family members.

On 19 February 2025, Shariff J made orders in the Proceeding appointing us as provisional liquidators of the Provisional Liquidation Entities and receivers, on an interim basis, of Accolade.

We believe that this appointment will not result in a conflict of interest or duty because:

- the Companies, together with the Richmond Group, the Provisional Liquidation Entities and Accolade, appears to be part of the broader group, effectively controlled by Mr Cassaniti, which appears to have been engaged in at least two suspected schemes to avoid payment of PAYG tax for the benefit of Mr Cassaniti and his family members;
- that in the event of any conflict arising, such as adjudicating on proofs of debt, we would seek the appointment of a special purpose liquidator to adjudicate on proofs of debtor otherwise approach the court;
- further, having regard to the Companies being part of a broader group and the extensive investigations undertaken by Mr Krejci in respect of the Richmond Group (including conducting public examinations in late 2024), our appointment would, in our view, result in savings in time, work and costs for the benefit of external creditors of the group.

II. DID WE MEET WITH THE COMPANIES, THE DIRECTORS OR THEIR ADVISORS BEFORE WE WERE APPOINTED?

☐ Yes ☒ No

Neither we, nor our Firm, have met with the Companies, their directors, or their advisors prior to our appointment.

C. DECLARATION OF RELATIONSHIPS

Within the previous two years, we, or our firm, have had a relationship with:

Name	Nature of relationship
The Companies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The Directors	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Companies?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Below are associated entities which we are appointed in various capacities: -

Name	Nature of relationship										
	<p>The appointment of Peter Krejci as Liquidator of SEAC pursuant to a resolution of creditors at a duly convened creditors' meeting held on 28 March 2024. This appointment replaced that of the Former Liquidator, Mr Daniel Frisken of O'Brien Palmer. Appointment of Jonathon Keenan as an additional Joint and Several Liquidator of SEAC, pursuant to an Order of the Federal Court of Australia on 19 February 2025.</p> <p>The appointment of Peter Krejci as Liquidator of RL pursuant to a resolution of creditors at a duly convened creditors' meeting held on 11 April 2024. This appointment replaced that of the Former Liquidator, Mr Daniel Frisken of O'Brien Palmer. Appointment of Jonathon Keenan as an additional Joint and Several Liquidator of RL, pursuant to an Order of the Federal Court of Australia on 19 February 2025.</p> <p>The appointment of Peter Krejci as Liquidator of ULT pursuant to a resolution of creditors at a duly convened creditors' meeting held on 11 April 2024. This appointment replaced that of the Former Liquidator, Mr Daniel Frisken of O'Brien Palmer. Appointment of Jonathon Keenan as an additional Joint and Several Liquidator of ULT, pursuant to an Order of the Federal Court of Australia on 19 February 2025.</p> <p>The appointment of Peter Krejci as Administrator of FAA pursuant to a resolution of creditors at a duly convened creditors' meeting held on 19 December 2024 and subsequently Liquidator of FAA on 21 February 2025. This appointment replaced that of Ms Kathleen Vouris and Mr Richard Albarran of Hall Chadwick. Appointment of Jonathon Keenan as an additional Joint and Several Liquidator of FAA, pursuant to an Order of the Federal Court of Australia on 11 March 2025.</p> <p>Appointment of Peter Krejci and Jonathon Keenan to the below companies pursuant to an Order of the Federal Court of Australia on 19 February 2025:</p> <table border="1"> <thead> <tr> <th>Appointment Type</th><th>Companies</th></tr> </thead> <tbody> <tr> <td>Provisional Liquidators</td><td>Marginata Securities Pty Ltd (ACN 610 129 630)</td></tr> <tr> <td>Provisional Liquidators</td><td>Reliance Financial Services Pty Ltd (ACN 146 317 919)</td></tr> <tr> <td>Provisional Liquidators</td><td>Armstrong Scalisi Holdings Pty Ltd, trading as CAP Accounting (ACN 114 980 586)</td></tr> <tr> <td>Receivership</td><td>Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (ACN 604 214 100)</td></tr> </tbody> </table>	Appointment Type	Companies	Provisional Liquidators	Marginata Securities Pty Ltd (ACN 610 129 630)	Provisional Liquidators	Reliance Financial Services Pty Ltd (ACN 146 317 919)	Provisional Liquidators	Armstrong Scalisi Holdings Pty Ltd, trading as CAP Accounting (ACN 114 980 586)	Receivership	Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (ACN 604 214 100)
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Receivership	Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (ACN 604 214 100)										

Name	Nature of relationship										
	<p>Appointment of Peter Krejci and Jonathon Keenan as receivers and managers of the property of the below Trusts pursuant to an Order of the Federal Court of Australia on 11 March 2025:</p> <table border="1"> <thead> <tr> <th>Appointment Type</th><th>Trusts</th></tr> </thead> <tbody> <tr> <td>Receivers and Managers</td><td>ASH Discretionary Trust T/as CAP Accounting ABN 42 030 276 274</td></tr> <tr> <td>Receivers and Managers</td><td>Reliance Discretionary Trust ABN 17 053 061 964</td></tr> <tr> <td>Receivers and Managers</td><td>RFS Trust ABN 54 794 818 751</td></tr> <tr> <td>Receivers and Managers</td><td>Marginata Securities Trust ABN 86 760 448 283</td></tr> </tbody> </table> <p>Appointment of Peter Krejci and Jonathon Keenan as Joint and Several Liquidators of Fraser pursuant to an Order of the Federal Court of Australia on 11 March 2025. Jonathon Keenan and Peter Krejci's appointment replaced that of Ms Elizabeth Vouris and Mr Richard Albarran of Hall Chadwick.</p> <p><u>Teddy John Panella</u></p> <p>The director, Mr Teddy John Panella, is a director of:</p> <ul style="list-style-type: none"> ▲ SEAC ▲ RL ▲ ULT ▲ Armstrong Scalisi Holdings Pty Ltd, trading as CAP Accounting (Provisional Liquidators Appointed) (ACN 114 980 586) ▲ FAA <p>The director, Mr Teddy John Panella, was a director of Top Class Construction NSW Pty Ltd (Provisional Liquidators Appointed) (ACN 621 721 757), which is an entity we were appointed Joint and Several Provisional Liquidators to pursuant to the Orders of the Federal Court of Australia on 19 February 2025.</p> <p>We have had minimal interaction with Director Teddy Panella who has provided limited assistance on the various liquidations to date.</p> <p>In relation to Top Class Construction NSW Pty Ltd (Provisional Liquidators Appointed) and the relationship the entity has with its current director Andrew</p>	Appointment Type	Trusts	Receivers and Managers	ASH Discretionary Trust T/as CAP Accounting ABN 42 030 276 274	Receivers and Managers	Reliance Discretionary Trust ABN 17 053 061 964	Receivers and Managers	RFS Trust ABN 54 794 818 751	Receivers and Managers	Marginata Securities Trust ABN 86 760 448 283
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Receivers and Managers	Marginata Securities Trust ABN 86 760 448 283										

Name	Nature of relationship
	<p>Miller and former director Mark Toma, we, Peter Krejci and Jonathon Keenan, were also appointed, to the following related entities:</p> <ul style="list-style-type: none"> ➤ Appointment of Peter Krejci as Liquidator of AM NSW Pty Limited ACN 163 065 478 ("AM NSW") on 25 October 2024 by a resolution of its creditors at a duly convened creditors' meeting replacing the previous Liquidator Mr Daniel Frisken from O'Brien Palmer. Appointment of Jonathon Keenan as an additional Joint and Several Liquidator of AM NSW, pursuant to an Order of the Federal Court of Australia on 19 February 2025. ➤ Appointment of Peter Krejci and David Coyne as Investigating Accountants of the Republic Hotel Sydney Pty Ltd ACN 668 487 045, Risby Cove Tas Pty Ltd (ACN 667 994 194), Eden Australasia Pty Ltd (ACN 653 282 609), The Sapphire Australasia Pty Ltd (ACN 655 675 442), The Courthouse Management Pty Ltd (ACN 670 835 300), Cedar Grove TAS Pty Ltd (ACN 671 936 628), Nerang QLD Pty Ltd (ACN 667 994 569), Virtual Metro Pty Ltd (ACN 675 437 144) and The Whale Hotel Pty Ltd (ACN 656 052 578) on 24 August 2024 which ended on 20 September 2024 when Peter Krejci and Andrew Cummins were appointed Joint and Several Administrators by Bond Finance, details below. ➤ Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Republic Hotel Sydney Pty Ltd ACN 668 487 045 ("RHS") and Republic Hotel Management Pty Ltd ACN 668 487 072 ("RHM") on 20 September 2024 and subsequently Joint and Several Liquidators on 24 October 2024. ➤ Appointment of Peter Krejci and David Coyne as Voluntary Administrators of Risby Cove Tas Pty Ltd (In Liquidation) ACN 667 994 194 ("RCT") and Risby Cove Management Pty Ltd (In Liquidation) ACN 667 994 461 ("RCM") on 23 September 2024 and subsequently Joint and Several Liquidators on 18 December 2024. Appointment of Jonathon Keenan as an additional Joint and Several Liquidator of RCT and RCM, pursuant to an Order of the Federal Court of Australia on 19 February 2025. ➤ Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Eden Australasia Pty Ltd (ACN 653 282 609) ("Eden") and The Sapphire Australasia Pty Ltd (ACN 655 675 442) ("Sapphire") on 24 September 2024, Joint and Several Deed Administrators on 16 January 2025 and subsequently Joint and Several Liquidators on 12 March 2025. <p>Appointment of Peter Krejci and Andrew Cummins to the below companies:</p>

Name	Nature of relationship												
	<ul style="list-style-type: none"> Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Core Asset Investments Pty Ltd (ACN 644 206 324) ("Core Asset") on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025. Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Nerang QLD Pty Ltd (ACN 667 994 569) ("Nerang QLD") on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025. Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of The Courthouse Management Pty Ltd (ACN 670 835 300) ("Courthouse") on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025. Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Newcastle Denison Pty Ltd (ACN 667 809 743) ("Newcastle") on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025. Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Cedar Grove Tas Pty Ltd (ACN 671 936 628) ("Cedar Grove") on 27 November 2024 and subsequently Joint and Several Liquidators on 6 January 2025. Appointment of Peter Krejci and Andrew Cummins as Voluntary Administrators of Virtical Metro Pty Ltd (ACN 675 437 144) ("Virtical Metro") on 27 November 2024 and subsequently Joint and Several Liquidators on 24 January 2025. <p>Appointment of Peter Krejci and Jonathon Keenan to the below companies pursuant to an Order of the Federal Court of Australia on 19 February 2025:</p> <table> <tr> <th>Appointment Type</th><th>Companies</th></tr> <tr> <td>Provisional Liquidators</td><td>Core Asset Developments Pty Ltd (ACN 643 711 200)</td></tr> <tr> <td>Provisional Liquidators</td><td>Newcastle Denison Management Pty Ltd (ACN 667 810 031)</td></tr> <tr> <td>Provisional Liquidators</td><td>The Jewel of Eden Motel Pty Ltd (ACN 656 783 774)</td></tr> <tr> <td>Provisional Liquidators</td><td>The Whale Hotel Pty Ltd (ACN 656 052 578)</td></tr> <tr> <td>Receivership</td><td>Bond Global Capital Pty Ltd (ACN 652 537 598)</td></tr> </table>	Appointment Type	Companies	Provisional Liquidators	Core Asset Developments Pty Ltd (ACN 643 711 200)	Provisional Liquidators	Newcastle Denison Management Pty Ltd (ACN 667 810 031)	Provisional Liquidators	The Jewel of Eden Motel Pty Ltd (ACN 656 783 774)	Provisional Liquidators	The Whale Hotel Pty Ltd (ACN 656 052 578)	Receivership	Bond Global Capital Pty Ltd (ACN 652 537 598)
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Receivership	Bond Global Capital Pty Ltd (ACN 652 537 598)												

Name	Nature of relationship
	<p>Appointment of Jonathon Keenan and Peter Krejci as Joint and Several Liquidators of Virtual Pty Ltd (In Liquidation) (ACN 668 065 441) pursuant to an Order of the Federal Court of Australia on 11 March 2025. Jonathon Keenan and Peter Krejci's appointment replaced that of the Former Liquidator, Mr Nicarsen Natkunarajah of Roger and Carson.</p> <p>Appointment of Jonathon Keenan and Peter Krejci as Joint and Several Liquidators of Eastrock Civilworks Pty Ltd (In Liquidation) (ACN 623 318 178) pursuant to an Order of the Federal Court of Australia on 11 March 2025. Jonathon Keenan and Peter Krejci's appointment replaced that of the Former Liquidator, Mr Nicarsen Natkunarajah of Roger and Carson.</p> <p>Appointment of Jonathon Keenan and Peter Krejci as Joint and Several Liquidators of Platinum Logistics Aust Pty Ltd (In Liquidation) (ACN 659 500 393) pursuant to an Order of the Federal Court of Australia on 11 March 2025. Jonathon Keenan and Peter Krejci's appointment replaced that of the Former Liquidator, Mr Nicarsen Natkunarajah of Roger and Carson.</p> <p>These entities all share a common director and/or former directors, being Mr Andrew Miller, Mr John Palasty, Mr Teddy Panella and Mr Mark Toma and Bond Finance is the secured creditor across RCT, RCM, RHS, RHM, Eden, Sapphire, Nerang QLD, Courthouse, Newcastle, Cedar Grove, Core Asset, Virtual Metro and the Whale Hotel Pty Ltd.</p> <p>Appointments to group and/or related parties is permitted under the ARITA Code of Professional Practice and should generate efficiencies in conducting the appointments. This is particularly relevant given the mixing of the financial and operational matters between the entities.</p> <p>The affairs of these entities are closely linked to the Companies and therefore the appointment to these entities will assist in seeking to maximise the outcomes for creditors.</p> <p>The role undertaken by us as Joint and Several Liquidators/Provisional Liquidators/Receivers/Receivers and Managers will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the administration of the Companies in an objective and impartial manner.</p> <p>Should any conflict arise, we will keep creditors informed and take appropriate actions to resolve the conflict which may include obtaining court directions or the appointment of a Special Purpose Administrator.</p>
A former insolvency practitioner	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Name	Nature of relationship
appointed to the Companies?	
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Companies' property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?

☒ Yes ☐ No

Australian Taxation Office ("ATO")

- ▲ The records identify that the ATO is a creditor of the Companies.
- ▲ The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In my experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.
- ▲ Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner. These Official Liquidators had undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the company has assets or not. BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.
- ▲ As disclosed below, the ATO has provided us indemnities and funding for various appointments to related and associated entities, which have been approved by the Court and are subject to suppression orders.

In addition to the above, we also note that Principals of BRI Ferrier routinely accept nominations and appointment as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede our independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional commercial terms.

III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Companies, an associate of the Companies, a former insolvency practitioner appointed to the Companies or any person or entity that has a valid and enforceable security interest on the whole or substantially whole of the Companies' property that should be disclosed.

D. INDEMNITIES AND UP-FRONT PAYMENTS

We have not been provided with any indemnities or upfront payments in relation to Eastrock or Platinum.

We have been provided with the following indemnity in relation to the Fraser and the related entities identified above:

Name	Relationship with the Companies	Nature of indemnity or payment
ATO	The Related Entities' creditor	<p>The ATO agreed to fund and indemnify Mr Krejci as Liquidator of SEAC, ULT and RL to conduct Public Examinations against related parties. Mr Krejci has received \$168,379.87 under the agreement.</p> <p>The ATO have agreed to fund the Liquidators of SEAC, RL, ULT, FAA as well as the Liquidators of RHS, RHM, RCT, RCM, Eden, Sapphire, AM NSW, Cedar Grove, Core Asset, Courthouse, Nerang QLD, Newcastle and Virtical Metro in respect of the Proceeding. The Funding Agreement is currently subject to suppression Orders by the Court.</p> <p>The ATO have additionally agreed to indemnify the Liquidators in respect of adverse costs / undertaking as to damages in respect to the Proceeding. The Indemnity Agreement is currently subject to suppression Orders by the Court.</p>
Bond Finance Pty Ltd	RCT and RCM's secured creditor	<p>Bond Finance Pty Ltd has provided an indemnity capped to an amount of \$200,000 to cover all liabilities properly incurred by the Administrators in the conduct of the Administration of RCT and RCM, including but not limited to, the trading costs, Administrators' remuneration, expenses, legal fees and disbursements. The indemnity may be called upon at the conclusion of the Administration period if the trading of the business is insufficient to meet such expenses/liabilities.</p> <p>This indemnity is unconditional and will not affect our ability to conduct the external administrations.</p>

		<p>On 25 September 2024, we received an amount of \$100,000 under the Deed of Indemnity in order to facilitate ongoing trading of RCT and RCM. This was received into the account of RCM.</p> <p>On 14 March 2025, we repaid \$75,000 of the funding above from RCM to Bond Finance Pty Ltd. On the same day we received an amount of \$75,000 under the Deed of Indemnity to cover liabilities properly incurred by the Administrators in the conduct of the Administration of RCT.</p> <p>We have not received any other indemnity funds from Bond Finance Pty Ltd.</p>
Bond Finance Pty Ltd	RHS and RHM's secured creditor	<p>On 20 September 2024, we, as Administrators of RHS and RHM, entered into a Deed of Indemnity with Bond Finance.</p> <p>The Deed of Indemnity provides for funding capped to an amount of \$200,000 to cover all liabilities properly incurred by the Administrators in the conduct of the Administration of RHS and RHM, including but not limited to, the trading costs, Administrators' remuneration, expenses, legal fees and disbursements. The indemnity may be called upon at the conclusion of the Administration period if the trading of the business is insufficient to meet such expenses/liabilities.</p> <p>This indemnity is unconditional and will not affect our ability to conduct the external administrations.</p> <p>On 2 October 2024 we received an amount of \$153,712 under the Deed of Indemnity.</p>
Bond Finance Pty Ltd	Eden and Sapphire's secured creditor	<p>On 24 September 2024, we, as Administrators of Eden and Sapphire, entered into a Deed of Indemnity with Bond Finance.</p> <p>The Deed of Indemnity provides for funding capped to an amount of \$200,000 to cover all liabilities properly incurred by the Administrators in the conduct of the Administration of Eden and Sapphire, including but not limited to, the trading costs, Administrators' remuneration, expenses, legal fees and disbursements. The indemnity may be called upon at the conclusion of the Administration period if the trading of the business is insufficient to meet such expenses/liabilities.</p> <p>This indemnity is unconditional and will not affect our ability to conduct the external administrations.</p>

		<p>On 26 September 2024 we received an amount of \$50,000 under the Deed of Indemnity in order to facilitate ongoing trading of Eden and Sapphire.</p> <p>We also received \$56,453 on the 22nd of November 2024 under the Deed of Indemnity.</p> <p>On the 19th of December 2024, we requested \$93,547 under the Deed of Indemnity.</p>
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We have not received any upfront payments and have not been indemnified in relation to this administration, other than the above and any indemnities that we may be entitled to under statute.

Dated: 11 June 2025



.....

Peter Krejci

Joint and Several Liquidator



.....

Jonathon Keenan

Joint and Several Liquidator

NOTE:

- 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.*
- If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with my next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.*



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "3"
Directorships & Shareholdings

Annexure "1.1"
Teddy John Panella

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Accused Pty Ltd	Registered	673 089 257	Director/Secretary	21-Nov-23	Current
2	Ace Logistics Aust Pty Ltd	External Admin	609 534 563	Director/Secretary	14-Nov-22	Current
3	Acorn Consultancy Aust Pty Ltd	Registered	669 266 326	Director/Secretary	29-Jun-23	Current
4	All About Civil Services Pty Ltd	Registered	663 285 201	Director/Secretary	18-Aug-23	Current
5	All About Environmental Services Pty Ltd	Registered	667 512 441	Director/Secretary	18-Aug-23	Current
6	Australian Lending And Finance Pty Ltd	Registered	608 620 622	Director/Secretary	06-Sep-23	Current
7	B Shed Logistics Pty Ltd	Registered	627 261 170	Director/Secretary	10-Aug-23	Current
8	Baked Beans And Spaghetti Pty Ltd	Registered	653 148 157	Director/Secretary	16-Oct-23	Current
9	Black Candy NSW Pty Ltd	Registered	669 007 925	Director/Secretary	22-Jun-23	Current
10	Black Vermilion Pty Ltd	Registered	673 486 069	Director/Secretary	07-Dec-23	Current
11	Blakers Road Pty Ltd	Registered	670 000 996	Director/Secretary	01-Aug-23	Current
12	Bowerbird Holdings NSW Pty Ltd	Registered	656 776 831	Director/Secretary	20-May-23	Current
13	Californian Marquee Pty Ltd	Registered	671 354 573	Director/Secretary	12-Sep-23	Current
14	Canex Pty Ltd	Strike-Off Action	647 388 501	Director/Secretary	15-Mar-23	Current
15	Chase Lift Services Pty Ltd	In Progress				
16	Cranetec Enterprises Pty Ltd	Registered	669 263 683	Director/Secretary	29-Jun-23	Current
17	Dark Grey Parrot Pty Ltd	Registered	106 299 727	Director/Secretary	01-Jul-23	Current
18	Dekko Kitchens Pty Ltd	Registered	667 934 223	Director/Secretary	12-May-23	Current
19	Diligence Aust Pty Ltd	Registered	628 382 856	Director/Secretary	11-May-23	Current
20	DRB Group Act Pty Ltd	Registered	670 182 993	Director/Secretary	02-Aug-23	Current
21	Eden Growth Pty Ltd	Registered	649 061 272	Director/Secretary	30-Mar-23	Current
22	Electrical Contractors Pty Ltd	Registered	669 758 945	Director/Secretary	17-Jul-23	Current
23	Financial Advisory Australia Pty Ltd	Registered	665 438 808	Director/Secretary	02-Feb-23	Current
24	Fireball Hotrod Pty Ltd	Registered	669 266 228	Director/Secretary	29-Jun-23	Current
25	Fraser Holdings NSW Pty Ltd	Registered	165 783 559	Director/Secretary	20-Feb-23	Current
26	Gourmet Foods International Pty Ltd	Registered	640 331 791	Director/Secretary	14-Nov-22	Current
27	Grand Prix White Pty Ltd	Registered	094 317 021	Director/Secretary	01-Aug-23	Current
28	Harford Beef Company Pty Ltd	Registered	671 643 057	Director/Secretary	22-Sep-23	Current
29	Iguana Bar & Restaurant Pty Ltd	Registered	153 486 625	Director/Secretary	20-Nov-23	Current
30	Kantaga Finance Pty Ltd	Registered	129 898 942	Director/Secretary	15-Jul-23	Current
31	Lift Services Aust Pty Ltd	Registered	647 170 107	Director/Secretary	15-Feb-23	Current
32	Lightbody Services Pty Ltd	Registered	668 013 581	Director/Secretary	16-May-23	Current
33	LTTJ Pty Ltd	Registered	669 472 486	Director/Secretary	05-Aug-23	Current
34	Mount Hunter Building Pty Ltd	Registered	668 426 284	Director/Secretary	01-Jun-23	Current
35	New Millennium Enterprises Pty Ltd	Registered	656 638 747	Director/Secretary	27-Dec-22	Current
36	Pacific Global SA Pty Ltd	Registered	624 101 168	Director/Secretary	01-Jul-23	Current
37	Panella Packaging Pty Ltd	Registered	624 101 168	Director/Secretary	02-Feb-23	Current
38	Panella Transport Pty Ltd	Registered	672 663 008	Director/Secretary	03-Nov-23	Current
39	Pepper Superbee Pty Ltd	Registered	666 488 464	Director/Secretary	15-Mar-23	Current
40	Platinum Logistics Aust Pty Ltd	Registered	666 378 132	Director/Secretary	10-Mar-23	Current
41	Red Cobra Pty Ltd	Registered	659 500 393	Director/Secretary	09-Jan-23	Current
42	Richmond Lifts Pty Ltd	Registered	666 378 230	Director/Secretary	10-Mar-23	Current
43	Sackville Holdings Aust Pty Ltd	External Admin	608 024 719	Director/Secretary	14-Nov-22	Current
44	Sea Liverpool Pty Ltd	Registered	669 649 147	Director/Secretary	12-Jul-23	Current
45	Southern Reddy Services Pty Ltd	Registered	673 060 770	Director/Secretary	20-Nov-23	Current
46	Sydney Exotic Aquariums Arncliffe Pty Ltd	Registered	659 307 936	Director/Secretary	18-Aug-23	Current
47	Sydney Exotic Aquariums Casula Pty Ltd	Registered	655 810 030	Director/Secretary	03-Dec-21	Current
48	Tanager Finance Pty Ltd	Registered	649 148 014	Director/Secretary	01-Feb-23	Current
49	Top Class Construction NSW Pty Ltd	Registered	647 172 978	Director/Secretary	01-Dec-22	Current
			621 721 757	Director/Secretary	11-Jul-21	Current

No.	Company	Status	ACN	Position	Start Date	Cease Date
50	Truck 2008 Pty Ltd	Registered	646 390 267	Director/Secretary	01-Jul-23	Current
51	United Lifts ET Pty Ltd	Registered	653 311 516	Director/Secretary	01-Sep-21	Current
52	United Lifts Technologies Pty Ltd	Registered	659 501 532	Director/Secretary	01-Jun-22	Current
53	United Technology Group Pty Ltd	Registered	669 267 378	Director/Secretary	29-Jun-23	Current
54	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	01-Oct-23	Current
55	White Ace Pty Ltd	Registered	669 005 118	Director/Secretary	22-Jun-23	Current
56	White Phantom Pty Ltd	Registered	669 464 886	Director/Secretary	05-Jul-23	Current
57	White Stallion NSW Pty Ltd	Registered	634 439 473	Director/Secretary	16-Feb-23	Current
58	White Tiger Aust Pty Ltd	Registered	671 354 779	Director/Secretary	12-Sep-23	Current
59	Williams Freight Services Pty Ltd	Registered	669 263 030	Director/Secretary	29-Jun-23	Current
60	Armstrong Scalisi Holdings Pty Ltd	Registered	114 980 586	Director/Secretary	20-Mar-20	Current
61	Ash Corporate and Secretarial Pty Ltd	Registered	134 127 325	Director/Secretary	20-Mar-20	Current
62	Black Rambo Pty Ltd	Registered	617 379 272	Director/Secretary	20-Mar-20	Current
63	Reliance Financial Services Aust Pty Ltd	Registered	639 008 941	Director/Secretary	20-Mar-20	Current
64	United Lift Capital Pty Ltd	External Admin	667 906 372	Director/Secretary	11-May-23	Current
65	Wentworth Williams Auditors Pty Ltd	Registered	099 391 189	Director/Secretary	09-Oct-21	Current
66	Delta Financial Services (NSW) Pty Ltd	Registered	659 471 413	Director/Secretary	09-Jan-23	Current
67	Mina 4418 Family Pty Ltd	Registered	659 817 188	Director/Secretary	29-Aug-22	Current

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	United Lifts Technologies Pty Ltd	659 501 532	ORD	10	Yes	Current
2	Iguana Bar & Restaurant Pty Ltd	129 898 942	ORD	100	Yes	Current
3	Black Rambo Pty Ltd	617 379 272	ORD	10	Yes	Current
4	Ash Corporate And Secretarial Pty Ltd	134 127 325	ORD	1	Yes	Current
5	Reliance Financial Services Aust Pty Ltd	639 008 941	ORD	100	Yes	Current
6	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Current
7	United Lift Capital Pty Ltd	667 906 372	ORD	100	Yes	Current

Annexure "1.2"
Daniel Mark Osmond

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Act Maintenance Services Pty Ltd	Deregistered	649 062 215	Director/Secretary	10-Oct-22	30-Mar-24
2	African Kingfisher Pty Ltd	Registered	624 534 498	Director/Secretary	01-Feb-22	Current
3	Alimos Group Pty Ltd	Deregistered	614 723 474	Director/Secretary	10-Oct-22	16-Jul-23
4	All Natural Stone Pty Ltd	Registered	169 303 973	Director/Secretary	01-May-22	Current
5	Amenity NSW Pty Ltd	Deregistered	637 993 438	Director/Secretary	10-Oct-22	29-Oct-23
6	APG Logistics Pty Ltd	Deregistered	648 719 402	Director/Secretary	10-Oct-22	05-Feb-24
7	Aus Voltage Electrical Pty Ltd	External Administration	622 536 761	Director/Secretary	15-Jan-19	20-Apr-23
8	Austil Corp Pty Ltd	External Administration	096 087 900	Director/Secretary	26-Nov-21	Current
9	Australasian Storage Systems NSW Pty Ltd	Registered	165 983 773	Director/Secretary	01-Oct-20	Current
10	Australian National Lift Components Pty Ltd	Registered	657 865 480	Director/Secretary	08-Mar-22	08-Mar-22
11	B & J Enterprises Australia Pty Ltd	Deregistered	643 228 237	Director/Secretary	10-Nov-22	28-May-23
12	BHF Transport Pty Ltd	Deregistered	648 655 154	Director/Secretary	10-Oct-22	28-Jan-24
13	Black Candy NSW Pty Ltd	Registered	669 007 925	Director/Secretary	21-Jun-23	22-Jun-23
14	Black Cobra NSW Pty Ltd	Deregistered	165 875 552	Director/Secretary	10-Oct-22	16-Jul-23
15	Black Horse Freight Pty Ltd	Registered	648 622 584	Director/Secretary	01-Jul-22	Current
16	Canex Pty Ltd	Deregistered	647 388 501	Director/Secretary	24-Feb-22	15-Mar-23
17	City Lifts Sydney Pty Ltd	Deregistered	163 970 072	Director/Secretary	22-Feb-22	23-Oct-22
18	Cranetec Enterprises Pty Ltd	External Administration	106 299 727	Director/Secretary	28-Dec-22	01-Jul-23
19	Delta Financial Services (NSW) Pty Ltd	Registered	659 471 413	Director/Secretary	10-Oct-22	09-Jan-23
20	DM Osmond Transport Pty Ltd	Registered	666 504 187	Director/Secretary	15-Mar-23	15-Mar-23
21	DM Osmond Transport Pty Ltd	Registered	666 504 187	Director/Secretary	05-Apr-23	Current
22	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	10-Oct-22	14-Nov-22
23	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	10-Oct-22	22-Nov-22
24	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	01-Feb-23	04-Aug-23
25	Equipmed No1. Pty Ltd	Registered	159 968 046	Director/Secretary	01-Jul-18	05-Dec-22
26	Fraser Holdings NSW Pty Ltd	External Administration	640 331 791	Director/Secretary	10-Oct-22	14-Nov-22
27	Iguana Bar & Restaurant Pty Ltd	External Administration	129 898 942	Director/Secretary	08-Jun-21	15-Jul-23
28	Indian Blue Pty Ltd	Registered	647 108 889	Director/Secretary	01-Feb-23	Current
29	Nararra Developments Pty Ltd	Registered	637 361 052	Director/Secretary	20-Nov-22	Current
30	Osmond Constructions Pty Ltd	Registered	160 273 736	Director/Secretary	20-Oct-21	Current
31	Platinum Logistics Aust Pty Ltd	Registered	659 500 393	Director/Secretary	10-Oct-22	09-Jan-23
32	Plumbing Services Aust Pty Ltd	Registered	131 710 891	Director/Secretary	01-Jul-18	Current
33	Precise Building and Concreting Pty Ltd	Registered	634 901 205	Director/Secretary	16-Jul-20	Current
34	Prestige Cleaning NSW Pty Ltd	Deregistered	623 091 127	Director/Secretary	10-Oct-22	12-Feb-24
35	Red Bandit Pty Ltd	External Administration	155 304 402	Director/Secretary	05-Oct-22	Current
36	Red Crossbill Pty Ltd	Registered	648 730 803	Director/Secretary	18-Mar-21	Current
37	Red Jungle Pty Ltd	Registered	627 338 014	Director/Secretary	01-Jun-22	Current
38	Red Rocket NSW Pty Ltd	Registered	657 584 560	Director/Secretary	24-Feb-22	20-Sep-22
39	Red Rocket NSW Pty Ltd	Registered	657 584 560	Director/Secretary	18-Oct-22	Current
40	Red's Rigging Hire Pty Ltd	Deregistered	623 907 317	Director/Secretary	05-Oct-21	10-Dec-23
41	RFFK Pty Ltd	Registered	602 196 789	Director/Secretary	01-Jul-23	Current
42	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	10-Oct-22	14-Nov-22

No.	Company	Status	ACN	Position	Start Date	Cease Date
43	Salerno Holdings NSW Pty Ltd	Registered	658 036 330	Director/Secretary	15-Mar-22	Current
44	Sangria Scarlett Pty Ltd	Registered	649 146 529	Director/Secretary	01-Jan-23	Current
45	Skyline Civil Pty Ltd	Deregistered	628 550 176	Director/Secretary	01-Jul-20	23-Jan-22
46	Stoneworks Pty Ltd	Strike-Off Action In Progress	651 731 172	Director/Secretary	10-Oct-22	Current
47	Sunflower Bee Pty Ltd	Deregistered	657 629 528	Director/Secretary	01-Jul-22	28-Sep-23
48	Sunflower Firefly Pty Ltd	Registered	646 656 224	Director/Secretary	22-Feb-22	Current
49	Sunstone Civil Solutions Pty Ltd	Registered	659 501 167	Director/Secretary	10-Oct-22	Current
50	Tanager Finance Pty Ltd	Registered	647 172 978	Director/Secretary	20-Nov-22	01-Dec-22
51	Tepa Trading Pty Ltd	Registered	658 165 952	Director/Secretary	10-Oct-22	Current
52	Truck 2008 Pty Ltd	Registered	646 390 267	Director/Secretary	22-Feb-22	01-Jul-23
53	Violane Lifts Pty Ltd	Registered	659 500 660	Director/Secretary	10-Oct-22	Current
54	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	15-Jul-20	01-Oct-23
55	White Ace Pty Ltd	Registered	669 005 118	Director/Secretary	21-Jun-23	22-Jun-23
56	White Stallion Pty Ltd	Registered	634 439 473	Director/Secretary	01-Oct-20	16-Feb-23
57	Wild Violet NSW Pty Ltd	Deregistered	656 675 286	Director/Secretary	01-Jul-23	28-Sep-23
58	Willow Mille Pty Ltd	Deregistered	637 993 625	Director/Secretary	10-Oct-22	Current

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	Act Maintenance Services Pty Ltd	649 062 215	ORD	100	Yes	Ceased
2	African Kingfisher Pty Ltd	624 534 498	ORD	100	Yes	Current
3	Alimos Group Pty Ltd	614 723 474	ORD	100	Yes	Ceased
4	Amenity Nsw Pty Ltd	637 993 438	ORD	200	Yes	Ceased
5	Apg Logistics Pty Ltd	648 719 402	ORD	100	Yes	Ceased
6	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Ceased
7	Austil Corp Pty Ltd	096 087 900	ORD	100	Yes	Current
8	Australian National Lift Components Pty Ltd	657 865 480	ORD	100	Yes	Ceased
9	B & J Enterprises Australia Pty Ltd	643 228 237	ORD	120	Yes	Ceased
10	BHF Transport Pty Ltd	648 655 154	ORD	100	Yes	Ceased
11	Black Candy NSW Pty Ltd	669 007 925	ORD	100	Yes	Ceased
12	Black Cobra NSW Pty Ltd	165 875 552	ORD	40	Yes	Ceased
13	Cranetec Enterprises Pty Ltd	106 299 727	ORD	1000	Yes	Ceased
14	Delta Financial Services (NSW) Pty Ltd	659 471 413	ORD	10	Yes	Ceased
15	Dm Osmond Transport Pty Ltd	666 504 187	ORD	100	Yes	Current
16	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
17	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
18	Equipmed No1. Pty Ltd	159 968 046	ORD	10	Yes	Ceased
19	Fraser Holdings NSW Pty Ltd	640 331 791	ORD	100	Yes	Ceased
20	Iguana Bar & Restaurant Pty Ltd	129 898 942	ORD	100	Yes	Ceased
21	Osmond Constructions Pty Ltd	160 273 736	ORD	13000	Yes	Current
22	Platinum Logistics Aust Pty Ltd	659 500 393	ORD	10	Yes	Ceased
23	Precise Building and Concreting Pty Ltd	634 901 205	ORD	2	Yes	Current
24	Prestige Cleaning NSW Pty Ltd	623 091 127	ORD	10	Yes	Ceased
25	Red Crossbill Pty Ltd	648 730 803	ORD	100	Yes	Current
26	Red Rocket NSW Pty Ltd	657 584 560	ORD	100	Yes	Current
27	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Ceased
28	Salerno Holdings NSW Pty Ltd	658 036 330	ORD	100	Yes	Current
29	Stoneworks Pty Ltd	651 731 172	ORD	100	Yes	Current
30	Sunflower Bee Pty Ltd	657 629 528	ORD	100	Yes	Ceased
31	Sunstone Civil Solutions Pty Ltd	659 501 167	ORD	10	Yes	Current
32	Tanager Finance Pty Ltd	647 172 978	ORD	100	Yes	Ceased
33	Tepa Trading Pty Ltd	658 165 952	ORD	10	Yes	Current
34	Violane Lifts Pty Ltd	659 500 660	ORD	10	Yes	Current
35	White Ace Pty Ltd	669 005 118	ORD	100	Yes	Ceased
36	White Stallion NSW Pty Ltd	634 439 473	ORD	100	Yes	Ceased
37	Willow Mille Pty Ltd	637 993 625	ORD	200	Yes	Ceased

Annexure "1.3"
Andrew Bruce Miller

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Ace Logistics Aust Pty Ltd	External Administration	609 534 563	Director/Secretary	15-Feb-21	01-Apr-21
2	Act Maintenance Services Pty Ltd	Deregistered	649 062 215	Director/Secretary	29-Mar-21	10-Oct-22
3	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	23-Nov-20	01-Mar-21
4	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	15-Mar-21	01-Nov-21
5	APG Logistics Pty Ltd	Deregistered	648 719 402	Director/Secretary	16-Mar-21	10-Oct-22
6	Arabian Owl Pty Ltd	Strike-Off Action In Progress	151 186 560	Director/Secretary	06-Feb-23	Current
7	Attcall Civil Pty Ltd	Registered	663 388 681	Director/Secretary	26-Oct-22	Current
8	Australian National Lift Components Pty Ltd	Deregistered	620 574 496	Director/Secretary	01-Jul-20	12-Dec-21
9	Australian National Lift Components Pty Ltd	Registered	657 865 480	Director/Secretary	08-Mar-22	11-May-22
10	Baked Beans And Spaghetti Pty Ltd	Registered	653 148 157	Director/Secretary	26-Aug-21	16-Oct-23
11	BHF Transport Pty Ltd	Deregistered	648 655 154	Director/Secretary	12-Mar-21	10-Oct-22
12	Black Cobra NSW Pty Ltd	Deregistered	165 875 552	Director/Secretary	25-Jan-22	10-Oct-22
13	Black Widow NSW Pty Ltd	Registered	656 097 031	Director/Secretary	16-Dec-21	Current
14	Bowerbird Holdings NSW Pty Ltd	Registered	656 776 831	Director/Secretary	24-Jan-22	01-Mar-23
15	Calf Road Pty Ltd	Registered	643 686 186	Director/Secretary	01-Nov-21	01-Oct-23
16	Carbone Constructions Pty Ltd	Registered	105 865 567	Director/Secretary	20-Sep-22	Current
17	City Lifts Sydney Pty Ltd	Deregistered	163 970 072	Director/Secretary	24-Aug-20	22-Feb-22
18	Datacenter (Balcatta) Pty Ltd	Deregistered	152 238 867	Director/Secretary	15-Feb-21	27-Feb-22
19	Dekko Kitchens Pty Ltd	Registered	628 382 856	Director/Secretary	01-Mar-23	01-Mar-23
20	Delta Financial Services (NSW) Pty Ltd	Registered	659 471 413	Director/Secretary	17-May-22	10-Oct-22
21	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	15-Feb-21	01-Apr-21
22	Elsa Speed Racer Pty Ltd	Deregistered	633 071 440	Director/Secretary	23-Feb-21	05-Jul-21
23	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	20-Jan-22	10-Oct-22
24	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	02-May-23	Current
25	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	20-Feb-23	01-Mar-23
26	Focus Logistics Transport Pty Ltd	Deregistered	612 603 148	Director/Secretary	10-Mar-20	22-Nov-20
27	Focus Logistics Holdings Pty Ltd	Deregistered	613 233 275	Director/Secretary	10-Mar-20	08-Nov-20
28	Fraser Holdings NSW Pty Ltd	External Administration	640 331 791	Director/Secretary	01-May-21	10-Oct-22
29	Georgia Plumbing Pty Ltd	Deregistered	107 927 426	Director/Secretary	15-Feb-21	01-Apr-21
30	Global Lift Specialists Pty. Ltd.	External Administration	611 096 943	Director/Secretary	05-Feb-20	01-Dec-20
31	Global Management Nsw Pty Ltd	Registered	674 737 770	Director/Secretary	06-Feb-24	15-Feb-24
32	Gourmet Foods International Pty Ltd	Registered	094 317 021	Director/Secretary	20-Sep-22	01-Aug-23
33	Harford Beef Company Pty Ltd	Registered	153 486 625	Director/Secretary	10-Aug-20	20-Nov-23
34	Highbreak Aust Pty Ltd	Deregistered	630 170 802	Director/Secretary	27-Jun-20	09-Apr-21
35	Indian Blue Pty Ltd	Registered	647 108 889	Director/Secretary	01-Jul-23	Current
36	Kantaga Finance Pty Ltd	Registered	647 170 107	Director/Secretary	15-Jan-21	15-Feb-23
37	Lincoln Elevators Pty Ltd	Deregistered	620 844 859	Director/Secretary	15-Feb-21	01-Apr-21
38	McEvoy Tax Pty Ltd	Registered	621 562 114	Director/Secretary	01-Jul-21	Current
39	Miller NSW Pty Ltd	Registered	651 498 243	Director/Secretary	20-Sep-22	Current
40	Mount Hunter Building Pty Ltd	Registered	656 638 747	Director/Secretary	18-Jan-22	27-Dec-22
41	Nararra Developments Pty Ltd	Registered	637 361 052	Director/Secretary	01-Jul-20	01-Jun-22
42	Nararra Developments Pty Ltd	Registered	637 361 052	Director/Secretary	20-Sep-22	20-Nov-22

No.	Company	Status	ACN	Position	Start Date	Cease Date
43	Opal Civil Services Pty Ltd	Registered	659 472 803	Director/Secretary	17-May-22	01-Oct-22
44	Platinum Logistics Aust Pty Ltd	Registered	659 500 393	Director/Secretary	18-May-22	10-Oct-22
45	Prestige Cleaning NSW Pty Ltd	Deregistered	623 091 127	Director/Secretary	01-Feb-21	10-Oct-22
46	Reliance Financial Services Pty Ltd	Registered	146 317 919	Director/Secretary	22-Jul-20	Current
47	RFS (NSW) Pty Ltd	Registered	657 440 296	Director/Secretary	20-Sep-22	Current
48	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	15-Feb-21	01-Apr-21
49	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	11-May-21	10-Oct-22
50	Scarlet Sunbird Pty Ltd	Deregistered	604 585 944	Director/Secretary	15-Jun-21	01-Aug-22
51	Slate Civil Pty Ltd	Deregistered	642 697 989	Director/Secretary	16-Jul-20	01-Apr-21
52	Snowball NSW Pty Ltd	Deregistered	163 579 753	Director/Secretary	01-Nov-20	20-Sep-21
53	Stoneworks Pty Ltd	Strike-Off Action In Progress	651 731 172	Director/Secretary	06-Jul-21	10-Oct-22
54	Suam Pty Ltd	Deregistered	604 853 965	Director/Secretary	20-Apr-20	22-Jul-21
55	Sunflower Bee Pty Ltd	Deregistered	657 629 528	Director/Secretary	25-Feb-22	25-Feb-22
56	Sunflower Firefly Pty Ltd	Registered	646 656 224	Director/Secretary	16-Dec-20	22-Feb-22
57	Sunstone Civil Solutions Pty Ltd	Registered	659 501 167	Director/Secretary	18-May-22	10-Oct-22
58	Tanager Finance Pty Ltd	Registered	647 172 978	Director/Secretary	15-Jan-21	20-Nov-22
59	Teamwork Oz Fitouts Pty Ltd	Deregistered	628 042 133	Director/Secretary	10-Mar-20	10-Jan-21
60	The Shed Shop (NSW) Pty Ltd	Deregistered	100 215 003	Director/Secretary	01-Sep-21	05-Nov-21
61	Tipper 2017 Pty Ltd	Registered	663 413 394	Director/Secretary	27-Oct-22	Current
62	Truck 2008 Pty Ltd	Registered	646 390 267	Director/Secretary	04-Dec-20	22-Feb-22
63	ULS Vehicles Pty Ltd	Registered	656 499 017	Director/Secretary	12-Jan-22	07-Aug-23
64	United Lifts ET Pty Ltd	Registered	653 311 516	Director/Secretary	02-Sep-21	Current
65	United Lifts Technologies Pty Ltd	External Administration	659 501 532	Director/Secretary	18-May-22	01-Jun-22
66	United Lifts Technologies Pty Ltd	External Administration	659 501 532	Director/Secretary	01-Oct-22	27-Dec-22
67	VHM Asset Holdings Pty Ltd	Deregistered	614 533 185	Director/Secretary	23-Feb-21	12-Jun-23
68	Violane Lifts Pty Ltd	Registered	659 500 660	Director/Secretary	18-May-22	Current
69	Vulturine Pty Ltd	Deregistered	633 071 539	Director/Secretary	05-Nov-20	20-May-22
70	Wild Violet NSW Pty Ltd	Deregistered	656 675 286	Director/Secretary	19-Jan-22	05-Feb-22

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	Ace Logistics Aust Pty Ltd	609 534 563	ORD	100	Yes	Ceased
2	Act Maintenance Services Pty Ltd	649 062 215	ORD	100	Yes	Ceased
3	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Ceased
4	APG Logistics Pty Ltd	648 719 402	ORD	100	Yes	Ceased
5	Attcall Civil Pty Ltd	663 388 681	ORD	100	Yes	Current
6	Australian National Lift Components Pty Ltd	620 574 496	ORD	10	Yes	Ceased
7	Baked Beans And Spaghetti Pty Ltd	653 148 157	ORD	100	Yes	Ceased
8	BHF Transport Pty Ltd	648 655 154	ORD	100	Yes	Ceased
9	Black Cobra NSW Pty Ltd	165 875 552	ORD	40	Yes	Ceased
10	Black Widow NSW Pty Ltd	656 097 031	ORD	100	Yes	Current
11	Bowerbird Holdings NSW Pty Ltd	656 776 831	ORD	100	Yes	Ceased
12	Calf Road Pty Ltd	643 686 186	ORD	100	Yes	Ceased
13	City Lifts Sydney Pty Ltd	163 970 072	ORD	120	Yes	Ceased
14	Datacenter (Balcatta) Pty Ltd	152 238 867	ORD	100	Yes	Ceased
15	Dekko Kitchens Pty Ltd	628 382 856	ORD	200	Yes	Ceased
16	Delta Financial Services (NSW) Pty Ltd	659 471 413	ORD	10	Yes	Ceased
17	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
18	Elsa Speed Racer Pty Ltd	633 071 440	ORD	100	Yes	Ceased
19	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Current
20	FLH Warehousing & Logistics Pty Ltd	635 090 890	ORD	100	Yes	Ceased
21	Focus Logistics Holdings Pty Ltd	613 233 275	ORD	1	Yes	Ceased
22	Fraser Holdings NSW Pty Ltd	640 331 791	ORD	100	Yes	Ceased
23	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Ceased
24	Global Lift Specialists Pty. Ltd.	611 096 943	ORD	100	Yes	Ceased
25	Global Management NSW Pty Ltd	674 737 770	ORD	100	Yes	Ceased
26	Highbreak Aust Pty Ltd	630 170 802	ORD	100	Yes	Ceased
27	Kantaga Finance Pty Ltd	647 170 107	ORD	100	Yes	Ceased
28	Lincoln Elevators Pty Ltd	620 844 859	ORD	100	Yes	Ceased
29	McEvoy Tax Pty Ltd	621 562 114	ORD	10	Yes	Current
30	Miller NSW Pty Ltd	651 498 243	ORD	100	Yes	Ceased
31	Mount Hunter Building Pty Ltd	656 638 747	ORD	100	Yes	Ceased
32	Nararra Developments Pty Ltd	637 361 052	ORD	100	Yes	Ceased
33	Opal Civil Services Pty Ltd	659 472 803	ORD	10	Yes	Ceased
34	Platinum Logistics Aust Pty Ltd	659 500 393	ORD	10	Yes	Ceased
35	Prestige Cleaning NSW Pty Ltd	623 091 127	ORD	10	Yes	Ceased
36	Red Crossbill Pty Ltd	648 730 803	ORD	100	Yes	Ceased
37	Reliance Financial Services Pty Ltd	146 317 919	ORD	1	Yes	Current
38	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Ceased
39	Scarlet Sunbird Pty Ltd	604 585 944	ORD	2000	Yes	Ceased
40	Slate Civil Pty Ltd	642 697 989	ORD	100	Yes	Ceased
41	Snowball Nsw Pty Ltd	163 579 753	ORD	10	Yes	Ceased
42	Stoneworks Pty Ltd	651 731 172	ORD	100	Yes	Ceased
43	Suam Pty Ltd	604 853 965	ORD	1	Yes	Ceased
44	Sunflower Bee Pty Ltd	657 629 528	ORD	100	Yes	Ceased
45	Sunflower Firefly Pty Ltd	646 656 224	ORD	100	Yes	Ceased
46	Sunstone Civil Solutions Pty Ltd	659 501 167	ORD	10	Yes	Ceased
47	Tanager Finance Pty Ltd	647 172 978	ORD	100	Yes	Ceased
48	Teamwork Oz Fitouts Pty Ltd	628 042 133	ORD	100	Yes	Ceased
49	The Shed Shop (NSW) Pty Ltd	100 215 003	ORD	1	Yes	Ceased

No.	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
50	Tipper 2017 Pty Ltd	663 413 394	ORD	100	Yes	Current
51	Truck 2008 Pty Ltd	646 390 267	ORD	100	Yes	Ceased
52	ULS Vehicles Pty Ltd	656 499 017	ORD	100	Yes	Ceased
53	United Lifts ET Pty Ltd	653 311 516	ORD	100	Yes	Current
54	United Lifts Technologies Pty Ltd	659 501 532	ORD	10	Yes	Ceased
55	VHM Asset Holdings Pty Ltd	614 533 185	ORD	100	Yes	Ceased
56	Violane Lifts Pty Ltd	659 500 660	ORD	10	Yes	Ceased
57	Vulturine Pty Ltd	633 071 539	ORD	100	Yes	Ceased
58	Wild Violet NSW Pty Ltd	656 675 286	ORD	100	Yes	Ceased

**Annexure “1.4” Joseph
Anthony Tarzia**

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Biocoal Holdings Pty Ltd	Deregistered	603 945 311	Director/Secretary	30-Jan-15	05-Sep-19
2	ADH Developments Pty Ltd	Registered	099 856 925	Director/Secretary	11-Mar-02	09-Apr-19
3	AFAM Holdings Pty Ltd	Deregistered	622 570 834	Director/Secretary	31-Oct-17	14-Mar-18
4	AFRK Pty Ltd	Deregistered	605 140 305	Director/Secretary	07-Apr-15	21-Nov-18
5	ARGF Group Pty Ltd	Deregistered	624 094 346	Director/Secretary	30-Jan-18	30-Jan-18
6	Bio Coal Group Holdings Ltd	Deregistered	611 690 790	Director/Secretary	06-Apr-16	25-Aug-19
7	Crushing Screening Industries Pty Ltd	Registered	155 338 917	Director/Secretary	01-Jul-12	Current
8	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	08-Dec-17	15-Feb-21
9	Expert Civil Pty Ltd	External Administration	135 094 683	Director/Secretary	27-Jan-09	Current
10	Georgia Plumbing Pty Ltd	Deregistered	107 927 426	Director/Secretary	11-Feb-04	24-Feb-11
11	Number 1 Demolition & Excavation (NSW) Pty Ltd	Deregistered	133 044 916	Director/Secretary	21-Dec-12	24-Aug-14
12	Pacific Group Holdings Pty Ltd	Deregistered	624 094 739	Director/Secretary	30-Jan-18	05-Sep-19
13	Pacific Invoice Financing Pty Ltd	Deregistered	625 881 889	Director/Secretary	01-May-18	21-Nov-18
14	Payline (Aust) Pty Ltd	Deregistered	607 244 002	Director/Secretary	23-Jul-15	05-Sep-19
15	Payline Trading Pty Ltd	Deregistered	607 244 075	Director/Secretary	23-Jul-15	21-Nov-18
16	Payline Trading (QLD) Pty Ltd	Deregistered	609 156 292	Director/Secretary	06-Nov-15	22-Mar-19
17	Permaform Pacific Pty Ltd	Deregistered	620 986 156	Director/Secretary	09-Aug-17	21-Nov-18
18	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	03-Sep-15	15-Feb-21
19	RPR Group Pty Ltd	Deregistered	622 857 989	Director/Secretary	15-Nov-17	05-Sep-19
20	Verona Group Pty Ltd	Deregistered	611 422 176	Director/Secretary	21-Mar-16	21-Nov-18
21	Wentworth Williams Independent Auditing Services Pty Ltd	Deregistered	615 619 513	Director/Secretary	28-Oct-16	05-Sep-19
22	WWA Leasing Pty Ltd	Registered	611 032 690	Director/Secretary	16-Oct-17	05-Sep-19
23	A&R Russo Holdings Pty Ltd	Registered	168 434 428	Director/Secretary	07-Mar-14	Current
24	Ace Logistics Aust Pty Ltd	External Administration	609 534 563	Director/Secretary	26-Nov-15	15-Feb-21
25	ACN 156 029 980 Pty Ltd	Deregistered	156 029 980	Director/Secretary	03-May-12	15-May-13
26	Always Demolition & Excavation Pty Limited	Deregistered	156 095 813	Director/Secretary	15-May-12	15-May-13
27	Always Recycling Group Pty Ltd	Deregistered	155 972 204	Director/Secretary	01-Mar-12	15-May-13
28	Always Recycling Equipment Pty Ltd	Deregistered	156 029 999	Director/Secretary	09-Mar-12	21-Nov-18
29	Always Recycling Australia Landfill Pty Ltd	Deregistered	158 365 327	Director/Secretary	15-May-12	15-May-13
30	Anros Consulting Pty Limited	Deregistered	055 192 366	Director/Secretary	13-Feb-98	21-Nov-18
31	Anros Labour Hire Services Pty Ltd	Deregistered	119 319 774	Director/Secretary	19-Apr-06	01-Dec-10
32	AR & KH Pty Ltd	Deregistered	168 434 375	Director/Secretary	07-Mar-14	03-Jun-18
33	Attcall Civil Contractors Pty Ltd	Registered	135 193 001	Director/Secretary	08-Apr-21	Current
34	Austral Energy Pty Limited	Deregistered	084 786 185	Director/Secretary	16-Dec-98	05-Dec-07
35	Australian Biological Fertilizers Limited	Deregistered	600 932 456	Director/Secretary	03-Aug-16	06-Jan-19
36	Australian Carbon Management Pty Ltd	External Administration	156 095 840	Director/Secretary	12-Mar-13	Current
37	Azzurri Properties Pty Limited	Deregistered	138 310 166	Director/Secretary	15-Jul-09	22-Feb-11
38	Brighton Australia Pty Ltd	Registered	108 995 553	Director/Secretary	07-Nov-18	Current
39	Brighton Ceilings Pty Limited	Registered	141 852 477	Director/Secretary	10-Mar-23	Current
40	Civil Pacific Services Pty Limited	External Administration	156 344 526	Director/Secretary	25-May-12	Current
41	Compass Global Holdings Pty Ltd	Registered	159 256 014	Director/Secretary	05-Aug-13	Current
42	Delco Steel Admin Pty Ltd	Deregistered	156 095 831	Director/Secretary	21-May-12	21-May-12
43	Elsa Speed Racer Pty Ltd	Deregistered	633 071 440	Director/Secretary	24-Apr-19	23-Feb-21

No.	Company	Status	ACN	Position	Start Date	Cease Date
44	ERA Polymers Pty Ltd	Registered	003 055 936	Director/Secretary	12-Aug-17	Current
45	Essential Recruitment & Consulting Services Pty Ltd	Deregistered	163 642 957	Director/Secretary	07-May-13	07-May-13
46	Fitness Lifestyle Enterprises Pty Ltd	Deregistered	606 605 752	Director/Secretary	01-Nov-21	20-Nov-22
47	GDC Group Pty Ltd	External Administration	084 147 222	Director/Secretary	08-Aug-17	Current
48	GDC NSW Pty Ltd	External Administration	159 537 756	Director/Secretary	07-Nov-18	Current
49	GHR Custodian Pty Ltd	Deregistered	168 437 607	Director/Secretary	07-Mar-14	17-May-15
50	GHR Group Australia Pty Ltd	Deregistered	168 485 710	Director/Secretary	11-Mar-14	30-Jun-18
51	GHR Investments No. 1 Pty Ltd	External Administration	155 485 126	Director/Secretary	25-May-12	01-Sep-12
52	GHR Investments No. 2 Pty Ltd	External Administration	155 485 215	Director/Secretary	25-May-12	01-Sep-12
53	GHR No. 1 Pty Ltd	External Administration	155 484 914	Director/Secretary	25-May-12	01-Sep-12
54	GHR No. 2 Pty Ltd	External Administration	155 485 135	Director/Secretary	25-May-12	01-Sep-12
55	GHR No. 3 Pty Ltd	External Administration	158 550 111	Director/Secretary	25-May-12	01-Sep-12
56	GHR Pty Ltd	External Administration	155 484 834	Director/Secretary	25-May-12	16-Aug-12
57	Glad Security Pty. Ltd.	Registered	122 097 590	Director/Secretary	10-Mar-23	Current
58	Glen Farney Estate Pty Ltd	Deregistered	149 917 877	Director/Secretary	01-Feb-13	30-Jul-19
59	Global Administration Services Pty Limited	External Administration	156 344 651	Director/Secretary	25-May-12	Current
60	Global Civil (NSW) Pty Limited	External Administration	156 344 517	Director/Secretary	25-May-12	Current
61	Global Constructions Traffic Management Pty Limited	External Administration	156 344 660	Director/Secretary	25-May-12	Current
62	Global Equipment Hire Pty Limited	External Administration	156 344 688	Director/Secretary	25-May-12	Current
63	Global HR Pty Ltd	Deregistered	156 344 259	Director/Secretary	25-May-12	25-May-12
64	Global Human Resources Group Pty Limited	External Administration	156 139 276	Director/Secretary	07-Mar-12	Current
65	Global Traffic Logistics NSW Pty Limited	External Administration	156 344 679	Director/Secretary	25-May-12	Current
66	Global Traffic Logistics QLD Pty Limited	External Administration	156 345 050	Director/Secretary	25-May-12	Current
67	Gori Australia Pty Ltd	Registered	106 228 522	Director/Secretary	17-Mar-14	03-Jul-17
68	Hawkesbury Riverside Retreat Ltd	Registered	095 641 286	Director/Secretary	01-Aug-13	Current
69	Infinity Constructions Group Pty Limited	Registered	111 941 792	Director/Secretary	25-Aug-16	Current
70	Investorlend Pty Ltd	Registered	604 344 747	Director/Secretary	17-Sep-15	01-Jul-20
71	Jiahao Pharmaceutical (China-Australia) Limited	Deregistered	611 043 700	Director/Secretary	01-Mar-16	21-Jul-19
72	Jindabyne Group Pty Ltd	Deregistered	610 788 004	Director/Secretary	16-Feb-16	21-Nov-18
73	Jochi Pty Ltd	Deregistered	095 319 761	Director/Secretary	14-Jan-03	20-Jun-07
74	Leukaemia Youth Foundation Limited	Deregistered	087 113 951	Director/Secretary	02-Mar-07	05-Aug-15
75	Limo Combined Pty Ltd	Deregistered	160 241 627	Director/Secretary	06-Sep-12	17-Mar-13
76	Lincoln Elevators Pty Ltd	Deregistered	620 844 859	Director/Secretary	01-Mar-19	15-Feb-21
77	Mailpost Australia Limited	Deregistered	120 581 599	Director/Secretary	04-Feb-08	10-May-11
78	NVMT Pty Ltd	Registered	155 832 527	Director/Secretary	01-Mar-12	19-Jul-12
79	Osmond Constructions Pty Ltd	Registered	160 273 736	Director/Secretary	10-Sep-12	24-Apr-14
80	P & B & R Pty Ltd	Registered	601 348 823	Director/Secretary	20-Aug-14	Current
81	Payroll Civil (NSW) Pty Ltd	External Administration	156 344 535	Director/Secretary	25-May-12	04-Sep-12
82	Payroll Cps Pty Ltd	External Administration	156 344 320	Director/Secretary	25-May-12	04-Sep-12

No.	Company	Status	ACN	Position	Start Date	Cease Date
83	Payroll Global HR Group Pty Ltd	External Administration	156 345 069	Director/Secretary	25-May-12	04-Sep-12
84	Property Page Pty. Limited	Deregistered	083 484 333	Director/Secretary		
85	Reserved Services Pty Limited	Deregistered	077 677 831	Director/Secretary	29-Jan-98	27-Jun-07
86	RFFK Pty Ltd	Registered	602 196 789	Director/Secretary	24-Dec-19	21-Sep-21
87	Rothchild Accounting Pty Limited	Deregistered	112 010 938	Director/Secretary	30-Nov-04	21-Oct-07
88	Russo Aust Pty Ltd	Registered	652 572 088	Director/Secretary	10-Sep-21	Current
89	Seko Logistics Australia Pty Ltd	Registered	067 128 492	Director/Secretary	14-Feb-22	Current
90	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	24-Apr-19	12-Feb-20
91	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	25-Feb-20	25-Feb-20
92	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	15-Apr-20	21-May-20
93	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	30-May-20	Current
94	Somersby Aust Pty Ltd	Registered	639 650 516	Director/Secretary	01-Jun-20	02-Jun-20
95	Somersby Nsw Pty Ltd	Deregistered	640 168 225	Director/Secretary	06-Apr-20	28-Aug-22
96	Sommersby Investments Pty. Limited	Deregistered	620 261 976	Director/Secretary	01-Mar-19	01-Mar-19
97	Sommersby Investments Pty. Limited	Deregistered	620 261 976	Director/Secretary	16-Aug-19	01-Sep-19
98	Sunset 53 Pty Ltd	Deregistered	145 389 500	Director/Secretary	23-Jul-10	06-Sep-18
99	Swiss Co Asia Pacific Investment Fund (Aust) Limited	Deregistered	161 661 454	Director/Secretary	14-Dec-12	14-Dec-12
100	Swiss Co Property Fund Pty Ltd	Deregistered	161 662 059	Director/Secretary	14-Dec-12	09-Jul-13
101	Sydney Basin Investments Pty Ltd	Deregistered	161 681 894	Director/Secretary	17-Dec-12	03-May-20
102	Sydney Metro Taxis Fleet Pty Ltd	Deregistered	160 144 338	Director/Secretary	30-Aug-12	01-Jun-13
103	Sydney Metro Taxis Fleet No1 Pty Ltd	Deregistered	160 144 614	Director/Secretary	30-Aug-12	17-Mar-13
104	Sydney Metro Taxis Fleet No2 Pty Ltd	Deregistered	160 146 047	Director/Secretary	30-Aug-12	17-Mar-13
105	Sydney Metro Taxis Fleet No3 Pty Limited	Deregistered	160 146 056	Director/Secretary	30-Aug-12	17-Mar-13
106	Sydney Metro Taxis Pty Ltd	Deregistered	160 146 350	Director/Secretary	30-Aug-12	17-Mar-13
107	Taxi Services Mechanical & Tyres Pty Ltd	Deregistered	160 241 832	Director/Secretary	06-Jun-12	17-Mar-13
108	Taxi Smash Repairs Pty Ltd	Deregistered	160 241 725	Director/Secretary	06-Sep-12	17-Mar-13
109	Thermal Waste Management Pty Ltd	External Administration	156 096 347	Director/Secretary	12-Mar-13	Current
110	Vermilion Flycatcher Pty Ltd	Registered	625 052 315	Director/Secretary	01-Jul-19	Current
111	VHM Asset Holdings Pty Ltd	Deregistered	614 533 185	Director/Secretary	10-Jun-19	04-Feb-20
112	VHM Asset Holdings Pty Ltd	Deregistered	614 533 185	Director/Secretary	29-Jun-20	23-Feb-21
113	Violet Eared Hummingbird Pty Ltd	Registered	639 084 398	Director/Secretary	13-Feb-20	Current
114	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	06-Apr-07	14-Jul-20
115	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	14-Jul-20	15-Jul-20
116	Vulturine Pty Ltd	Deregistered	633 071 539	Director/Secretary	24-Apr-19	05-Nov-20
117	Vulturine Pty Ltd	Deregistered	633 071 539	Director/Secretary	20-May-22	30-Mar-24
118	Wentworth Williams Auditors Pty Ltd	Registered	099 391 189	Director/Secretary	25-Jan-02	30-Apr-20
119	Wentworth Williams Advisory Services Pty Ltd	Registered	165 912 854	Director/Secretary	20-Sep-13	20-Sep-13
120	Yedway Pty. Limited	Deregistered	085 693 714	Director/Secretary	14-Mar-00	30-Jun-00

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	Premier ML Pty Ltd	119 852 318	ORD	10	Yes	Ceased
2	ADH Developments Pty Ltd	099 856 925	ORD	2	Yes	Ceased
3	Expert Civil Pty Ltd	135 094 683	ORD	100	Yes	Current
4	MBH Developments Pty Ltd	103 319 535	ORD	200	Yes	Current
5	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Ceased
6	WRS Property Investments Pty Ltd	158 298 741	ORD	30	Yes	Ceased
7	Number 1 Demolition & Excavation (NSW) Pty Ltd	133 044 916	ORD	10	Yes	Ceased
8	Wentworth Williams Advisory Services Pty Ltd	165 912 854	ORD	3	Yes	Ceased
9	Russo & Vella Machinery Pty Ltd	146 189 746	A	100	Yes	Ceased
10	Verona Group Pty Ltd	611 422 176	ORD	5	Yes	Ceased
11	Wentworth Williams & Associates (QLD) Pty Ltd	612 926 619	ORD	4	Yes	Ceased
12	Wentworth Williams Legal Pty Ltd	609 891 170	ORD	2	Yes	Ceased
13	Wentworth Williams Advisory Services Pty Ltd	165 912 854	ORD	2	Yes	Ceased
14	RPR Group Pty Ltd	622 857 989	ORD	50	Yes	Ceased
15	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
16	ARGF Group Pty Ltd	624 094 346	ORD	10	Yes	Ceased
17	Pacific Group Holdings Pty Ltd	624 094 739	ORD	10	Yes	Ceased
18	Pacific Invoice Financing Pty Ltd	625 881 889	ORD	10	Yes	Ceased
19	Russo Investments (QLD) No2 Pty Ltd	613 050 267	ORD	10	Yes	Current
20	NSG No 8 Pty Ltd	628 894 351	ORD	10000	Yes	Current
21	Northshore Group QLD Pty Ltd	629 543 942	ORD	1	Yes	Ceased
22	200 Holt Street Pty Ltd	634 283 775	ORD	100000	Yes	Current
23	Russo Investments (QLD) No3 Pty Ltd	645 109 940	ORD	60	Yes	Current
24	Russo Investments (QLD) No4 Pty Ltd	646 133 093	ORD	60	Yes	Current
25	Russo Superannuation (QLD) Pty Ltd	123 067 032	ORD	500	Yes	Current
26	Russo Investments (QLD) No5 Pty Ltd	652 744 959	ORD	60	Yes	Current
27	Prospect St Investments Pty Ltd	659 059 677	ORD	100000	Yes	Current
28	87 Old Toombul Road Pty Ltd	659 466 583	ORD	60	Yes	Current
29	144 Wickham St Pty Ltd	659 774 357	ORD	60	Yes	Current
30	1 Arthur Street (QLD) Pty Ltd	666 557 008	ORD	60	Yes	Current
31	Northshore No 7 Pty Ltd	608 102 816	ORD	10001	Yes	Current
32	Wickham FV Pty Ltd	611 049 775	ORD	10001	Yes	Current
33	Northshore Port 2 Pty Ltd	612 616 574	ORD	9999	Yes	Current
34	Marshall Street Holdings Pty Ltd	634 270 385	ORD	100001	Yes	Current
35	Eagleview Place Pty Ltd	636 562 215	ORD	100001	Yes	Current
36	Theodore Capital Pty Ltd	647 593 226	ORD	99999	Yes	Current
37	Holland Street Projects Pty Ltd	653 114 348	ORD	99999	Yes	Current
38	Holland Street Project No 2 Pty Ltd	654 493 946	ORD	99999	Yes	Current
39	Mundin Street Project Pty Ltd	654 689 826	ORD	100001	Yes	Current
40	Reserved Services Pty Limited	077 677 831	ORD	1	Yes	Ceased
41	Anros Consulting Pty Limited	055 192 366	ORD	2	Yes	Ceased
42	Austral Energy Pty Limited	084 786 185	ORD	2	Yes	Ceased
43	Rothchild Accounting Pty Limited	112 010 938	ORD	2500	Yes	Ceased
44	Anros Labour Hire Services Pty Ltd	119 319 774	ORD	2	Yes	Ceased
45	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Ceased
46	Sommersby Investments Pty. Limited	620 261 976	ORD	100	Yes	Ceased
47	Viribus Co Pty Ltd	089 239 476	ORD	100	Yes	Ceased
48	VHM Asset Holdings Pty Ltd	614 533 185	ORD	100	Yes	Ceased
49	Vulturine Pty Ltd	633 071 539	ORD	100	Yes	Ceased

Annexure "1.5"
Angelo Phillip Russo

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	A & J (NSW) Logistics Pt Ltd	Deregistered	143 520 674	Director/Secretary	04-Oct-20	09-Jul-23
2	Ace Logistics Aust Pty Ltd	External Administration	609 534 563	Director/Secretary	01-Apr-21	14-Nov-22
3	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	01-Mar-21	15-Mar-21
4	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	01-Nov-21	01-Apr-22
5	Ajax Services Pty Ltd	Deregistered	621 179 146	Director/Secretary	01-Apr-21	12-Jun-23
6	Alpine Personnel Pty Ltd	External Administration	151 002 112	Director/Secretary	30-Jun-23	Current
7	AM NSW Pty Limited	External Administration	163 065 478	Director/Secretary	14-Nov-19	Current
8	Arabian Owl Pty Ltd	Strike Off				
		Action in Progress	151 186 560	Director/Secretary	23-Nov-21	06-Feb-23
9	Art Beads & Craft Warehouse Pty Ltd	Registered	161 201 341	Director/Secretary	01-Feb-13	Current
10	Aus Voltage Electrical Pty Ltd	External Administration	622 536 761	Director/Secretary	10-Jan-19	10-Jan-19
11	Aus Voltage Electrical Pty Ltd	External Administration	622 536 761	Director/Secretary	20-Apr-23	Current
12	Australian Rivers Pty Ltd	Registered	615 039 024	Director/Secretary	10-Jan-20	Current
13	Blue Sunday NSW Pty Ltd	Deregistered	620 502 267	Director/Secretary	17-Nov-20	11-Dec-22
14	Building Demolition NSW Pty Ltd	Registered	609 077 161	Director/Secretary	08-Jun-18	Current
15	Bungendore Developments Pty Ltd	Registered	664 517 097	Director/Secretary	13-Sep-23	15-Dec-23
16	Canberra Freight Pty Ltd	Deregistered	634 054 274	Director/Secretary	01-Apr-21	01-Nov-21
17	Capital Transport NSW Pty Ltd	Registered	673 344 468	Director/Secretary	30-Nov-23	Current
18	Core Asset Development Pty Ltd	Registered	643 711 200	Director/Secretary	11-Mar-24	Current
19	Custom Built Aquariums NSW Pty Ltd	Deregistered	148 161 595	Director/Secretary	09-Nov-21	02-Mar-23
20	David Hurst's Investments Pty Ltd	Registered	146 841 992	Director/Secretary	01-Jul-18	Current
21	De Freitas Concrete Pty Ltd	Deregistered	625 885 583	Director/Secretary	01-May-21	26-Sep-22
22	Demospec Aust Pty Ltd	Registered	657 613 388	Director/Secretary	01-Apr-22	Current
23	Dishonest David Hurst Pty Ltd	Deregistered	616 126 491	Director/Secretary	01-Jul-20	15-Oct-23
24	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	01-Apr-21	01-Apr-21
25	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	15-Nov-22	Current
26	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	03-Mar-21	20-Jan-22
27	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	22-Nov-22	20-Feb-23
28	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	01-May-23	09-Feb-24
29	Fighter Jet Accent Pty Ltd	Strike Off				
		Action in Progress	634 829 351	Director/Secretary	12-Mar-21	Current
30	Georgia Plumbing Pty Ltd	Deregistered	107 927 426	Director/Secretary	01-Apr-21	27-Jun-21
31	Global Lift Specialists Pty. Ltd.	External Administration	611 096 943	Director/Secretary	01-Dec-20	Current
32	Gondwana Int Pty Ltd	External Administration	608 850 442	Director/Secretary	30-May-19	Current
33	Gosford Property Developments Pty Ltd	External Administration	600 525 442	Director/Secretary	25-Mar-24	Current
34	Grandeur Tech Pty Ltd	Registered	633 392 122	Director/Secretary	01-Jun-21	Current
35	Hex Solutions NSW Pty Ltd	Registered	648 572 829	Director/Secretary	01-Jun-22	Current
36	Home Wreckers Pty Ltd	Registered	660 011 754	Director/Secretary	08-Jun-22	Current
37	Jat Couriers Pty Limited	Deregistered	600 939 302	Director/Secretary	28-Jul-14	15-Jan-17

No.	Company	Status	ACN	Position	Start Date	Cease Date
38	Jet Express Pty Ltd	Deregistered	624 476 982	Director/Secretary	15-Feb-21	17-Jul-22
39	Knight Rider NSW Pty Ltd	Deregistered	612 654 092	Director/Secretary	15-Feb-21	17-Oct-21
40	Logistics Holdings A.C.T Pty Ltd	Registered	634 040 976	Director/Secretary	12-Jun-19	Current
41	McIntyre A.C.T Pty Ltd	Deregistered	121 389 008	Director/Secretary	01-Mar-21	24-Sep-23
42	McIntyre Holdings NSW Pty Ltd	Deregistered	160 137 271	Director/Secretary	04-Oct-20	17-Jan-22
43	Mechita Pty Ltd	Deregistered	063 519 915	Director/Secretary	04-Oct-20	11-Jul-21
44	Medical Review Services Pty Limited	Deregistered	122 343 471	Director/Secretary	25-Oct-19	18-Mar-22
45	Mount Hunter Holdings Pty Ltd	Registered	648 440 788	Director/Secretary	04-Mar-21	01-Nov-21
46	National Freight Pty Ltd	Deregistered	622 655 001	Director/Secretary	03-Nov-17	28-Mar-20
47	Net NSW Pty Ltd	Registered	614 631 784	Director/Secretary	01-Dec-20	Current
48	New Millennium Enterprises Pty Ltd	External Administration	160 525 404	Director/Secretary	19-Jan-22	01-Jul-23
49	PPS Sydney Pty Ltd	Registered	664 097 063	Director/Secretary	21-Mar-24	Current
50	Professional Elevator Solutions Pty. Ltd.	Registered	135 408 043	Director/Secretary	01-Feb-20	Current
51	Protech Cabling Solutions Pty Ltd	Registered	614 895 000	Director/Secretary	17-Nov-20	16-Jul-23
52	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	01-Apr-21	11-May-21
53	Rural Express Canberra Pty Ltd	Deregistered	628 311 571	Director/Secretary	22-Aug-18	17-Jan-21
54	Saxonchase Civil Pty Ltd	Deregistered	616 501 190	Director/Secretary	01-Apr-21	05-Nov-23
55	Saxonchase Consultancy Pty Ltd	Registered	650 066 256	Director/Secretary	10-May-22	Current
56	Saxonchase Road Services Pty Ltd	Deregistered	637 888 085	Director/Secretary	01-Apr-21	22-Oct-23
57	Shivan7 Pty Ltd	Deregistered	107 847 147	Director/Secretary	17-Nov-20	08-Jan-24
58	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	29-May-20	30-May-20
59	Snowy Owl Pty Ltd	Deregistered	600 700 374	Director/Secretary	01-Oct-20	19-Jan-21
60	Statewide Lifts Pty Ltd	Deregistered	634 160 704	Director/Secretary	11-Mar-21	06-Nov-21
61	Steriflow Pty Ltd	Registered	145 582 449	Director/Secretary	15-Feb-24	Current
62	Sunroom Port Couglas Pty Ltd	Registered	657 958 444	Director/Secretary	30-Mar-22	Current
63	Supercut Concrete Services Australia Pty Ltd	Registered	651 848 458	Director/Secretary	30-Jan-24	Current
64	Tarzia's Building and Hire Pty Ltd	Registered	164 017 270	Director/Secretary	14-Feb-24	Current
65	The Shed Shop (NSW) Pty Ltd	Deregistered	100 215 003	Director/Secretary	15-Nov-20	01-Sep-21
66	The Shed Shop (NSW) Pty Ltd	Deregistered	100 215 003	Director/Secretary	05-Nov-21	09-Feb-23
67	Truck 2017 Pty Ltd	Registered	617 282 274	Director/Secretary	15-May-21	Current
68	Truck Spec Pty Ltd	Strike Off Action in Progress	634 424 598	Director/Secretary	28-Jun-19	Current
69	Wentworth Williams Auditors Pty Ltd	Registered	099 391 189	Director/Secretary	15-Nov-20	20-Apr-21
70	Windeyer Excavations Pty Ltd	Deregistered	635 123 223	Director/Secretary	10-Jan-20	12-Dec-21
71	WWA Leasing Pty Ltd	Registered	611 032 690	Director/Secretary	01-Oct-20	Current

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	A & J (NSW) Logistics Pty Ltd	143 520 674	ORD	10	Yes	Ceased
2	Ace Logistics Aust Pty Ltd	609 534 563	ORD	100	Yes	Ceased
3	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Ceased
4	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Ceased
5	Ajax Services Pty Ltd	621 179 146	ORD	100	Yes	Ceased
6	Alamo Ivory Pty Ltd	164 984 221	ORD	1000	Yes	Ceased
7	Alpine Personnel Pty Ltd	151 002 112	ORD	1	Yes	Current
8	AM NSW Pty Limited	163 065 478	ORD	2	Yes	Current
9	Art Beads & Craft Warehouse Pty Ltd	161 201 341	ORD	10	Yes	Current
10	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Ceased
11	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Current
12	Australian Rivers Pty Ltd	615 039 024	ORD	100	Yes	Current
13	Blue Sunday NSW Pty Ltd	620 502 267	ORD	10	Yes	Ceased
14	Building Demolition NSW Pty Ltd	609 077 161	ORD	100	Yes	Current
15	Bungendore Developments Pty Ltd	664 517 097	ORD	100	Yes	Ceased
16	Canberra Freight Pty Ltd	634 054 274	ORD	100	Yes	Ceased
17	Capital Transport NSW Pty Ltd	673 344 468	ORD	100	Yes	Current
18	Custom Built Aquariums NSW Pty Ltd	148 161 595	ORD	10	Yes	Ceased
19	David Hurst'S Investments Pty Ltd	146 841 992	ORD	1	Yes	Current
20	De Freitas Concrete Pty Ltd	625 885 583	ORD	100	Yes	Ceased
21	Demospec Aust Pty Ltd	657 613 388	ORD	100	Yes	Current
22	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
23	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Current
24	Elite Lift Services Pty. Ltd.	158 505 901	ORD	2	Yes	Ceased
25	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
26	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
27	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
28	Fair Flights Pty Ltd	116 443 675	ORD	73254	Yes	Ceased
29	Fighter Jet Accent Pty Ltd	634 829 351	ORD	100	Yes	Current
30	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Ceased
31	Global Lift Specialists Pty. Ltd.	611 096 943	ORD	100	Yes	Current
32	Gondwana Int Pty Ltd	608 850 442	ORD	100	Yes	Current
33	Grandeur Tech Pty Ltd	633 392 122	ORD	100	Yes	Current
34	Home Wreckers Pty Ltd	660 011 754	ORD	100	Yes	Current
35	Jat Couriers Pty Limited	600 939 302	ORD	10	Yes	Ceased
36	Jet Express Pty Ltd	624 476 982	ORD	100	Yes	Ceased
37	Knight Rider NSW Pty Ltd	612 654 092	ORD	10	Yes	Ceased
38	Lincoln Elevators Pty Ltd	620 844 859	ORD	100	Yes	Ceased
39	Logistics Holdings A.C.T Pty Ltd	634 040 976	ORD	100	Yes	Current
40	Mcintyre A.C.T Pty Ltd	121 389 008	ORD	100	Yes	Ceased
41	Mechita Pty Ltd	063 519 915	ORD	4	Yes	Ceased
42	Medication Review Services Pty Limited	122 343 471	ORD	2000	Yes	Ceased
43	Mount Hunter Holdings Pty Ltd	648 440 788	ORD	100	Yes	Ceased
44	National Freight Pty Ltd	622 655 001	ORD	100	Yes	Ceased
45	Net NSW Pty Ltd	614 631 784	ORD	100	Yes	Current
46	New Millennium Enterprises Pty Ltd	160 525 404	ORD	100	Yes	Ceased
47	Professional Elevator Solutions Pty. Ltd.	135 408 043	ORD	100	Yes	Current
48	Protech Cabling Solutions Pty Ltd	614 895 000	ORD	10	Yes	Ceased
49	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Ceased

No.	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
50	Rural Express Canberra Pty Ltd	628 311 571	ORD	100	Yes	Ceased
51	Saxonchase Civil Pty Ltd	616 501 190	ORD	120	Yes	Ceased
52	Saxonchase Consultancy Pty Ltd	650 066 256	ORD	100	Yes	Current
53	Saxonchase Road Services Pty Ltd	637 888 085	ORD	100	Yes	Ceased
54	Shivan7 Pty Ltd	107 847 147	ORD	5	Yes	Ceased
55	Shoebill Pty Ltd	633 071 600	ORD	100	Yes	Ceased
56	Snowy Owl Pty Ltd	600 700 374	ORD	10	Yes	Ceased
57	Statewide Lifts Pty Ltd	634 160 704	ORD	100	Yes	Ceased
58	Steriflow Pty Ltd	145 582 449	ORD	1	Yes	Current
59	Sunroom Port Douglas Pty Ltd	657 958 444	ORD	100	Yes	Current
60	Tarzia'S Building And Hire Pty Ltd	164 017 270	ORD	1	Yes	Current
61	Truck 2017 Pty Ltd	617 282 274	ORD	2	Yes	Current
62	Truck Spec Pty Ltd	634 424 598	ORD	100	Yes	Current
63	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Ceased
64	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Ceased
65	Windeyer Excavations Pty Ltd	635 123 223	ORD	100	Yes	Ceased
66	WWA Leasing Pty Ltd	611 032 690	ORD	100	Yes	Current



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "4"
Summary of Receipts & Payments

Account of Receipts & Payments for all Bank Accounts

Fraser Holdings NSW Pty Ltd
Transactions From 11 March 2025 To 11 June 2025

Date	Ref	Narration	A/C-Sub AC	Net	GST	Receipt	Payment	Balance
Brought Forward Balance								0.00
24/03/25		Fraser Holdings NSW Pty Ltd (In Liquid 74 Cash at Bank		9.99		9.99		9.99
31/03/25		Transfer of funds from previous Liquidator Macquarie Bank Limited 83 Bank Interest		0.01		0.01		10.00
10/04/25		Bank Interest Received Fraser Holdings Trust 74 Cash at Bank		131.00		131.00		141.00
30/04/25		Pre-Appointment GST Refund Macquarie Bank Limited 83 Bank Interest		0.23		0.23		141.23
30/05/25		Bank Interest Received Macquarie Bank Limited 83 Bank Interest		(0.32)			(0.32)	141.55
		Bank Interest Received						
Total Net & GST - Receipts				\$141.23	\$0.00			
Total Net & GST - Payments				(\$0.32)	\$0.00			
Total				\$141.55	\$0.00	\$141.23	(\$0.32)	\$141.55



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "5"
Remuneration Approval Report

Remuneration Approval Report

Eastrock Civilworks Pty Ltd
(In Liquidation)

ACN 623 318 178
("Company")

11 June 2025

Peter Krejci & Jonathon Keenan
Joint and Several Liquidators

Novabrif Pty Ltd ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au



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1. EXECUTIVE SUMMARY

We are asking creditors to approve our remuneration of \$51,919.00 (excl. GST) and disbursements of \$1,000.00.

Details of remuneration and disbursements can be found in section 3 and 4 of this report.

We are asking creditors to approve our remuneration via a proposal without a meeting.

We estimate the total cost of this Liquidation will be approximately \$51,919.00 (excl. GST).

2. DECLARATION

We, Peter Krejci and Jonathon Keenan of BRI Ferrier, have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration and 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.

3. REMUNERATION SOUGHT

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

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Current Work	11 March 2025 to 31 May 2025	\$11,919	Provided in this Remuneration Report	It will be drawn when approved and funds are available
Future Work	1 June 2025 to Conclusion	\$40,000	Provided in this Remuneration Report	It will be drawn when approved and funds are available, and it is incurred
TOTAL		\$51,919 (excl. GST)		

Details of work completed for the period 11 March 2025 to 31 May 2025 and future work to be undertaken for the period 1 June 2025 to conclusion are included in **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for completed work.

Actual resolutions to be put to creditors by way of a proposal are included at **Schedule C** for your information. These resolutions also appear in the proposal without a meeting form provided to you.

4. LIKELY IMPACT ON DIVIDENDS

The Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as an external administrator. The remuneration and disbursements of the Liquidator have a priority ranking ahead of creditors.

We are unable to pay our remuneration without the approval of the Committee of Inspection, Creditors, or the Court. Approval by Creditors is efficient and timely and less costly than an application to the Court.

However, any dividend will ultimately be impacted by the realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend. The likely impact of approval of remuneration and disbursements on dividends to creditors is that it will reduce such dividends.

5. QUERIES & INFORMATION SHEET

If you have any queries in relation to the information in this report, please contact my office.

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

- ▲ ARITA at www.arita.com.au/creditors
- ▲ ASIC at <http://www.asic.gov.au> (search for INFO 85).

Further supporting documentation for my remuneration claim can be provided to creditors on request.

6. ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spends by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

SCHEDULE A – DETAILS OF WORK

Company	Eastrock Civilworks Pty Ltd (In Liquidation)	Period From	11 March 2025	To	Conclusion
Practitioner	Peter Krejci and Jonathon Keenan	Firm	BRI Ferrier		
Administration Type	Court Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		11 March 2025 to 31 May 2025	1 June 2025 to Conclusion
Amount to be approved (excl. GST)		\$11,919.00	\$40,000.00
Task Area	General Description		
Assets		0.3 hours \$110.00	
	Other Assets	Correspondence with banks Conducting unclaimed money search	
Creditors		3.2 hours \$1,410.00	\$15,000.00
	Creditor Reports	Preparing Initial Report to Creditors Preparing annexures to Initial Report to Creditors Preparing Statutory Report by Liquidator Preparing annexures to Statutory Report	Complete and Issue Statutory Report to Creditors
	Proposal to Creditors		Preparing proposal notices and voting forms Forward notice of proposal to all known creditors Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend	Receipting and filing POD when not related to a dividend

Task Area	General Description		
	Creditor Enquiries	Receive and respond to creditor enquiries Maintaining creditor request log Compiling information requested by creditors Review and prepare correspondence to creditors and their representatives	Receive and respond to creditor enquiries Maintaining creditor request log Compiling information requested by creditors Review and prepare correspondence to creditors and their representatives
Investigation		11.5 hours \$5,761.00	\$19,383.80
	Conducting Investigation	Issuing Day One correspondences to statutory creditors Issuing Director Pack to company officers to obtain a background on the company history Conducting initial investigations in relation to the Company's business and affairs Conducting and summarising statutory searches Review of the Company's bank statements in detail to conduct investigations Review and preparation of narrative of business nature and history Conducting investigations to identify potential voidable transactions and consider potential recovery actions to be taken Preparation of investigation file Preliminary investigations to identify potential voidable transactions and consider potential recovery actions to be taken	Detailed investigations to identify potential voidable transactions and consider potential recovery actions to be taken Conducting further investigations with respect to solvency position of the Company and considering whether any potential insolvent trading claim exists

Task Area	General Description		
	ASIC reporting	<p>Liaising with ASIC to receive assistance in obtaining reconstruction of financial statements, Company's books and records and Report on Company Affairs and Property</p>	<p>Preparing statutory investigation reports Lodgement of investigation with the ASIC</p>
Administration		<p>11.9 hours \$4,638.00</p>	<p>\$5,616.20</p>
	Bank account administration	<p>Preparing correspondence opening accounts Preparing bank opening accounts Requesting bank statements</p>	<p>Preparing correspondence closing accounts Bank account reconciliations</p>
	ASIC Forms and lodgements	<p>Preparing and lodging ASIC forms including 505 and ASIC Notice of Appointment</p>	<p>Preparing and lodging ASIC forms including 507, 5601, 5602, 5022</p>
	ATO and other statutory reporting	<p>Notification of appointment Preparing and Lodging BAS Liaising with ATO regarding request for documents</p>	<p>Liaising with ATO regarding request for documents Preparing and Lodging BAS</p>
	Correspondence	<p>Correspondence to Directors regarding their obligations, ROCAP and requesting delivery of the Company's books and records</p>	<p>General correspondence with stakeholders</p>
	Document maintenance/file review/checklist	<p>Filing of documents File review Updating checklists</p>	<p>Filing of documents File review Updating checklists</p>
	Insurance	<p>Initial correspondence with insurer regarding insurance requirements</p>	<p>Correspondence with Insurance broker regarding ongoing insurance requirements (if required)</p>
	Planning / Review	<p>Discussions regarding status of administration</p>	<p>Discussions regarding status of administration</p>

SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK)

Eastrock Civilworks Pty Ltd (In Liquidation)

ACN: 623 318 178

For the period 11 March 2025 to 31 May 2025

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Assets		Creditors		Investigation		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Appointee	John Keenan	750.00	0.4	300.00		-	0.1	75.00	0.40	300.00	0.9	675.00
Appointee	Peter Krejci	750.00		-		-		-	1.40	1,050.00	1.4	1,050.00
Principal	David Cocker	750.00	0.8	600.00		-	0.1	75.00	2.10	1,575.00	3.0	2,250.00
Senior Manager	Katherine La	620.00		-		-	0.5	310.00	1.90	1,178.00	2.4	1,488.00
Supervisor	Ashleigh Roche	510.00	1.3	663.00		-		-	0.30	153.00	1.6	816.00
Senior 1	Joshua Coorey	450.00	0.9	405.00		-		-	0.10	45.00	1.0	450.00
Senior 2	Sushma Mandira	400.00	1.8	720.00	0.2	80.00	2.2	880.00	0.70	280.00	4.9	1,960.00
Intermediate 2	Hugh Matthews	300.00	0.1	30.00		-		-		-	0.1	30.00
Intermediate 2	Mikaeel English	300.00	2.2	660.00		-	0.1	30.00	2.10	630.00	4.4	1,320.00
Intermediate 2	Mustafa Khasif	300.00		-		-		-	0.30	90.00	0.3	90.00
Intermediate 2	Tiarnan Teague	300.00	1.7	510.00		-		-		-	1.7	510.00
Intermediate 2	Vijay Rajmohan	300.00	0.5	150.00	0.1	30.00		-	0.20	60.00	0.8	240.00
Intermediate 2	Zachary George	300.00	0.2	60.00		-		-		-	0.2	60.00
Senior Administrator	Sarita Gurung	300.00	1.4	420.00		-		-		-	1.4	420.00
Administrator	Roshel Mulingbayan	200.00	0.6	120.00		-	0.2	40.00	2.0	400.00	2.8	560.00
Total			11.9	4,638.0	0.3	110.0	3.2	1,410.0	11.5	5,761.0	26.9	11,919.00
											GST	1,191.90
											Total (incl GST)	13,110.90
Average rate per hour				<u>389.75</u>		<u>366.67</u>		<u>440.63</u>		<u>500.96</u>		<u>443.09</u>

SCHEDULE C – RESOLUTIONS

We will be seeking approval of the following resolutions to approve our remuneration. Details to support these resolutions are included in section 3 and in the attached Schedules.

Resolution 1: Liquidators Remuneration for the period 11 March 2025 to 31 May 2025

“That the remuneration of the Liquidators, their partners and staff for the period 11 March 2025 to 31 May 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 be fixed and approved at \$11,919.00 (excl. GST), and that the Liquidators be authorised to draw that amount as required.”

Resolution 2: Liquidators Remuneration for the period 1 June 2025 to Conclusion

“That the remuneration of the Liquidators, their partners and staff for the period 1 June 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 and approved to an interim cap of \$40,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred.”

Resolution 3: Liquidators Internal Disbursements for the period 11 March 2025 to Conclusion

“That the Liquidators be allowed internal disbursements for the period 11 March 2025 to the conclusion of the Liquidation, not previously approved, at the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025, up to an amount of \$1,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as accrued.”

Resolution 4: Early Destruction of Books and Records

“That subject to the consent of the Australian Securities & Investment Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company.

[This area is intentionally left blank]

SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation, and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charge at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We advise that to date, we have not paid any disbursements incurred during this Liquidation by our Firm.

We are not obliged to seek creditor approval for disbursements paid to third parties, but must account to creditors, this includes providing details of the basis of charging for these types of disbursements to creditors as part of the Remuneration Approval Report.

We are required to seek creditor approval for internal disbursements where there could be a profit or advantage. Accordingly, we will be seeking approval from creditors for **Resolution 3**, of which details are provided in **Schedule C** of this Remuneration Approval Report.

Future disbursements provided by our Firm will be charged to the administration on the following basis:

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

Remuneration Approval Report

Fraser Holdings NSW Pty Ltd
(In Liquidation)

ACN 659 500 393
("Company")

11 June 2025

Peter Krejci & Jonathon Keenan
Joint and Several Liquidators

Novabrif Pty Ltd ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au



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1. EXECUTIVE SUMMARY

We are asking creditors to approve our remuneration of \$58,325.00 (excl. GST) and disbursements of \$1,000.00.

Details of remuneration and disbursements can be found in section 3 and 4 of this report.

We are asking creditors to approve our remuneration via a proposal without a meeting.

We estimate the total cost of this Liquidation will be approximately \$40,000.00 (excl. GST).

2. DECLARATION

We, Peter Krejci and Jonathon Keenan of BRI Ferrier, have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration and 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.

3. REMUNERATION SOUGHT

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

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Current Work	11 March 2025 to 31 May 2025	\$18,325	Provided in this Remuneration Report	It will be drawn when approved and funds are available
Future Work	1 June 2025 to Conclusion	\$40,000	Provided in this Remuneration Report	It will be drawn when approved and funds are available, and it is incurred
TOTAL		\$58,325 (excl. GST)		

Details of work completed for the period 11 March 2025 to 31 May 2025 and future work to be undertaken for the period 1 June 2025 to conclusion are included in **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for completed work.

Actual resolutions to be put to creditors by way of a proposal are included at **Schedule C** for your information. These resolutions also appear in the proposal without a meeting form provided to you.

4. LIKELY IMPACT ON DIVIDENDS

The Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as an external administrator. The remuneration and disbursements of the Liquidator have a priority ranking ahead of creditors.

We are unable to pay our remuneration without the approval of the Committee of Inspection, Creditors, or the Court. Approval by Creditors is efficient and timely and less costly than an application to the Court.

However, any dividend will ultimately be impacted by the realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend. The likely impact of approval of remuneration and disbursements on dividends to creditors is that it will reduce such dividends.

5. SUMMARY OF RECEIPTS AND PAYMENTS

A summary of the receipts and payments for the Liquidation as of 11 June 2025 is attached to the Statutory Report to Creditors.

6. QUERIES & INFORMATION SHEET

If you have any queries in relation to the information in this report, please contact my office.

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

- ▲ ARITA at www.arita.com.au/creditors
- ▲ ASIC at <http://www.asic.gov.au> (search for INFO 85).

Further supporting documentation for my remuneration claim can be provided to creditors on request.

7. ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spends by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

SCHEDULE A – DETAILS OF WORK

Company	Fraser Holdings NSW Pty Ltd (In Liquidation)	Period From	11 March 2025	To	Conclusion
Practitioner	Peter Krejci and Jonathon Keenan	Firm	BRI Ferrier		
Administration Type	Court Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		11 March 2025 to 31 May 2025	1 June 2025 to Conclusion
Amount to be approved (excl. GST)		\$18,325.00	\$40,000.00
Task Area	General Description		
Assets		0.6 hours \$245.00	
	Other Assets	Correspondence with banks Conducting unclaimed money search	
Creditors		7.5 hours \$4,075.00	\$15,665.00
	Creditor Reports	Preparing Initial Report to Creditors Preparing annexures to Initial Report to Creditors Preparing Statutory Report by Liquidator Preparing annexures to Statutory Report	Complete and Issue Statutory Report to Creditors
	Proposal to Creditors		Preparing proposal notices and voting forms Forward notice of proposal to all known creditors Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend	Receipting and filing POD when not related to a dividend

Task Area	General Description		
	Creditor Enquiries	Receive and respond to creditor enquiries Maintaining creditor request log Compiling information requested by creditors Review and prepare correspondence to creditors and their representatives	Receive and respond to creditor enquiries Maintaining creditor request log Compiling information requested by creditors Review and prepare correspondence to creditors and their representatives
Investigation		15.9 hours \$7,796.00	\$20,000.00
	Conducting Investigation	Issuing Day One correspondences to statutory creditors Issuing Director Pack to company officers to obtain a background on the company history Conducting initial investigations in relation to the Company's business and affairs Conducting and summarising statutory searches Review of the Company's bank statements in detail to conduct investigations Review and preparation of narrative of business nature and history Conducting investigations to identify potential voidable transactions and consider potential recovery actions to be taken Preparation of investigation file Preliminary investigations to identify potential voidable transactions and consider potential recovery actions to be taken	Detailed investigations to identify potential voidable transactions and consider potential recovery actions to be taken Conducting further investigations with respect to solvency position of the Company and considering whether any potential insolvent trading claim exists

Task Area	General Description		
	ASIC reporting	<p>Liaising with ASIC to receive assistance in obtaining reconstruction of financial statements, Company's books and records and Report on Company Affairs and Property</p>	<p>Preparing statutory investigation reports Lodgement of investigation with the ASIC</p>
Administration		<p>14.9 hours \$6,209.00</p>	<p>\$4,335.00</p>
	Bank account administration	<p>Preparing correspondence opening accounts Preparing bank opening accounts Requesting bank statements</p>	<p>Preparing correspondence closing accounts Bank account reconciliations</p>
	ASIC Forms and lodgements	<p>Preparing and lodging ASIC forms including 505 and ASIC Notice of Appointment</p>	<p>Preparing and lodging ASIC forms including 507, 5601, 5602, 5022</p>
	ATO and other statutory reporting	<p>Notification of appointment Preparing and Lodging BAS Liaising with ATO regarding request for documents</p>	<p>Liaising with ATO regarding request for documents Preparing and Lodging BAS</p>
	Correspondence	<p>Correspondence to Directors regarding their obligations, ROCAP and requesting delivery of the Company's books and records</p>	<p>General correspondence with stakeholders</p>
	Document maintenance/file review/checklist	<p>Filing of documents File review Updating checklists</p>	<p>Filing of documents File review Updating checklists</p>
	Insurance	<p>Initial correspondence with insurer regarding insurance requirements</p>	<p>Correspondence with Insurance broker regarding ongoing insurance requirements (if required)</p>
	Planning / Review	<p>Discussions regarding status of administration</p>	<p>Discussions regarding status of administration</p>

SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK)

Fraser Holdings NSW Pty Ltd (In Liquidation)

ACN: 659 500 393

For the period 11 March 2025 to 31 May 2025

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Assets		Creditors		Investigation		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Appointee	John Keenan	750.00		-		-	1.4	1,050.00		-	1.4	1,050.00
Appointee	Peter Krejci	750.00		-		-		-	1.40	1,050.00	1.4	1,050.00
Principal	David Cocker	750.00	1.6	1,200.00	0.1	75.00	1.8	1,350.00	4.80	3,600.00	8.3	6,225.00
Senior Manager	Katherine La	620.00		-		-	0.7	434.00	0.40	248.00	1.1	682.00
Supervisor	Ashleigh Roche	510.00	3.9	1,989.00		-	0.1	51.00	0.30	153.00	4.3	2,193.00
Senior 1	Joshua Coorey	450.00	0.6	270.00		-		-	0.10	45.00	0.7	315.00
Senior 2	Sushma Mandira	400.00	2.1	840.00	0.2	80.00	1.7	680.00	1.00	400.00	5.0	2,000.00
Intermediate 2	Hugh Matthews	300.00		-		-		-		-	-	-
Intermediate 2	Mikaeel English	300.00	1.7	510.00		-	0.8	240.00	3.70	1,110.00	6.2	1,860.00
Intermediate 2	Mustafa Khasif	300.00		-		-		-	0.30	90.00	0.3	90.00
Intermediate 2	Tiarnan Teague	300.00	2.0	600.00		-		-		-	2.0	600.00
Intermediate 2	Vijay Rajmohan	300.00	0.4	120.00	0.3	90.00	0.7	210.00		-	1.4	420.00
Intermediate 2	Zachary George	300.00	0.2	60.00		-		-	3.20	960.00	3.4	1,020.00
Senior Administrator	Sarita Gurung	300.00	1.4	420.00		-		-		-	1.4	420.00
Administrator	Roshel Mulingbayan	200.00	1.0	200.00		-	0.3	60.00	0.7	140.00	2.0	400.00
Total			14.9	6,209.0	0.6	245.0	7.5	4,075.0	15.9	7,796.0	38.9	18,325.00
											GST	1,832.50
											Total (incl GST)	20,157.50
Average rate per hour				416.71		408.33		543.33		490.31		471.08

SCHEDULE C – RESOLUTIONS

We will be seeking approval of the following resolutions to approve our remuneration. Details to support these resolutions are included in section 3 and in the attached Schedules.

Resolution 1: Liquidators Remuneration for the period 11 March 2025 to 31 May 2025

“That the remuneration of the Liquidators, their partners and staff for the period 11 March 2025 to 31 May 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 be fixed and approved at \$18,325.00 (excl. GST), and that the Liquidators be authorised to draw that amount as required.”

Resolution 2: Liquidators Remuneration for the period 1 June 2025 to Conclusion

“That the remuneration of the Liquidators, their partners and staff for the period 1 June 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 and approved to an interim cap of \$40,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred.”

Resolution 3: Liquidators Internal Disbursements for the period 11 March 2025 to Conclusion

“That the Liquidators be allowed internal disbursements for the period 11 March 2025 to the conclusion of the Liquidation, not previously approved, at the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025, up to an amount of \$1,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as accrued.”

Resolution 4: Early Destruction of Books and Records

“That subject to the consent of the Australian Securities & Investment Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company.

[This area is intentionally left blank]

SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation, and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charge at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We advise that to date, we have not paid any disbursements incurred during this Liquidation by our Firm.

We are not obliged to seek creditor approval for disbursements paid to third parties, but must account to creditors, this includes providing details of the basis of charging for these types of disbursements to creditors as part of the Remuneration Approval Report.

We are required to seek creditor approval for internal disbursements where there could be a profit or advantage. Accordingly, we will be seeking approval from creditors for **Resolution 3**, of which details are provided in **Schedule C** of this Remuneration Approval Report.

Future disbursements provided by our Firm will be charged to the administration on the following basis:

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

Remuneration Approval Report

Platinum Logistics Aust Pty Ltd
(In Liquidation)

ACN 640 331 791
("Company")

11 June 2025

Peter Krejci & Jonathon Keenan
Joint and Several Liquidators

Novabrif Pty Ltd ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au



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1. EXECUTIVE SUMMARY

We are asking creditors to approve our remuneration of \$53,034.00 (excl. GST) and disbursements of \$1,000.00.

Details of remuneration and disbursements can be found in section 3 and 4 of this report.

We are asking creditors to approve our remuneration via a proposal without a meeting.

We estimate the total cost of this Liquidation will be approximately \$40,000.00 (excl. GST).

2. DECLARATION

We, Peter Krejci and Jonathon Keenan of BRI Ferrier, have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration and 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.

3. REMUNERATION SOUGHT

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

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Current Work	11 March 2025 to 31 May 2025	\$13,034	Provided in this Remuneration Report	It will be drawn when approved and funds are available
Future Work	1 June 2025 to Conclusion	\$40,000	Provided in this Remuneration Report	It will be drawn when approved and funds are available, and it is incurred
TOTAL		\$53,034 (excl. GST)		

Details of work completed for the period 11 March 2025 to 31 May 2025 and future work to be undertaken for the period 1 June 2025 to conclusion are included in **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for completed work.

Actual resolutions to be put to creditors by way of a proposal are included at **Schedule C** for your information. These resolutions also appear in the proposal without a meeting form provided to you.

4. LIKELY IMPACT ON DIVIDENDS

The Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as an external administrator. The remuneration and disbursements of the Liquidator have a priority ranking ahead of creditors.

We are unable to pay our remuneration without the approval of the Committee of Inspection, Creditors, or the Court. Approval by Creditors is efficient and timely and less costly than an application to the Court.

However, any dividend will ultimately be impacted by the realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend. The likely impact of approval of remuneration and disbursements on dividends to creditors is that it will reduce such dividends.

5. QUERIES & INFORMATION SHEET

If you have any queries in relation to the information in this report, please contact my office.

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

- ▲ ARITA at www.arita.com.au/creditors
- ▲ ASIC at <http://www.asic.gov.au> (search for INFO 85).

Further supporting documentation for my remuneration claim can be provided to creditors on request.

6. ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spends by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

SCHEDULE A – DETAILS OF WORK

Company	Platinum Logistics Aust Pty Ltd (In Liquidation)	Period From	11 March 2025	To	Conclusion
Practitioner	Peter Krejci and Jonathon Keenan	Firm	BRI Ferrier		
Administration Type	Court Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		11 March 2025 to 31 May 2025	1 June 2025 to Conclusion
Amount to be approved (excl. GST)		\$13,034.00	\$40,000.00
Task Area	General Description		
Assets		0.3 hours \$110.00	
	Other Assets	Correspondence with banks Conducting unclaimed money search	
Creditors		3.3 hours \$1,539.00	\$15,000.00
	Creditor Reports	Preparing Initial Report to Creditors Preparing annexures to Initial Report to Creditors Preparing Statutory Report by Liquidator Preparing annexures to Statutory Report	Complete and Issue Statutory Report to Creditors
	Proposal to Creditors		Preparing proposal notices and voting forms Forward notice of proposal to all known creditors Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend	Receipting and filing POD when not related to a dividend

Task Area	General Description		
	Creditor Enquiries	Receive and respond to creditor enquiries Maintaining creditor request log Compiling information requested by creditors Review and prepare correspondence to creditors and their representatives	Receive and respond to creditor enquiries Maintaining creditor request log Compiling information requested by creditors Review and prepare correspondence to creditors and their representatives
Investigation		14.1 hours \$6,513.00	\$19,606.80
	Conducting Investigation	Issuing Day One correspondences to statutory creditors Issuing Director Pack to company officers to obtain a background on the company history Conducting initial investigations in relation to the Company's business and affairs Conducting and summarising statutory searches Review of the Company's bank statements in detail to conduct investigations Review and preparation of narrative of business nature and history Conducting investigations to identify potential voidable transactions and consider potential recovery actions to be taken Preparation of investigation file Preliminary investigations to identify potential voidable transactions and consider potential recovery actions to be taken	Detailed investigations to identify potential voidable transactions and consider potential recovery actions to be taken Conducting further investigations with respect to solvency position of the Company and considering whether any potential insolvent trading claim exists

Task Area	General Description		
	ASIC reporting	<p>Liaising with ASIC to receive assistance in obtaining reconstruction of financial statements, Company's books and records and Report on Company Affairs and Property</p>	<p>Preparing statutory investigation reports Lodgement of investigation with the ASIC</p>
Administration		<p>12 hours \$4,872.00</p>	\$5,393.20
	Bank account administration	<p>Preparing correspondence opening accounts Preparing bank opening accounts Requesting bank statements</p>	<p>Preparing correspondence closing accounts Bank account reconciliations</p>
	ASIC Forms and lodgements	<p>Preparing and lodging ASIC forms including 505 and ASIC Notice of Appointment</p>	<p>Preparing and lodging ASIC forms including 507, 5601, 5602, 5022</p>
	ATO and other statutory reporting	<p>Notification of appointment Preparing and Lodging BAS Liaising with ATO regarding request for documents</p>	<p>Liaising with ATO regarding request for documents Preparing and Lodging BAS</p>
	Correspondence	<p>Correspondence to Directors regarding their obligations, ROCAP and requesting delivery of the Company's books and records</p>	<p>General correspondence with stakeholders</p>
	Document maintenance/file review/checklist	<p>Filing of documents File review Updating checklists</p>	<p>Filing of documents File review Updating checklists</p>
	Insurance	<p>Initial correspondence with insurer regarding insurance requirements</p>	<p>Correspondence with Insurance broker regarding ongoing insurance requirements (if required)</p>
	Planning / Review	<p>Discussions regarding status of administration</p>	<p>Discussions regarding status of administration</p>

SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK)

Platinum Logistics Aust Pty Ltd (In Liquidation)

ACN: 640 331 791

For the period 11 March 2025 to 31 May 2025

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Assets		Creditors		Investigation		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Appointee	John Keenan	750.00		-		-	0.1	75.00	0.40	300.00	0.5	375.00
Appointee	Peter Krejci	750.00		-		-		-	1.40	1,050.00	1.4	1,050.00
Principal	David Cocker	750.00	1.0	750.00		-	0.2	150.00	1.60	1,200.00	2.8	2,100.00
Senior Manager	Katherine La	620.00		-		-	0.7	434.00	2.10	1,302.00	2.8	1,736.00
Supervisor	Ashleigh Roche	510.00	2.7	1,377.00		-		-	0.60	306.00	3.3	1,683.00
Senior 1	Joshua Coorey	450.00	0.7	315.00		-		-	0.10	45.00	0.8	360.00
Senior 2	Sushma Mandira	400.00	2.1	840.00	0.2	80.00	2.1	840.00	0.90	360.00	5.3	2,120.00
Intermediate 2	Hugh Matthews	300.00	0.2	60.00		-		-		-	0.2	60.00
Intermediate 2	Mikaeel English	300.00	1.2	360.00		-		-	2.10	630.00	3.3	990.00
Intermediate 2	Mustafa Khasif	300.00		-		-		-	0.30	90.00	0.3	90.00
Intermediate 2	Tiarnan Teague	300.00	1.8	540.00		-		-	2.90	870.00	4.7	1,410.00
Intermediate 2	Vijay Rajmohan	300.00	0.3	90.00	0.1	30.00		-	0.20	60.00	0.6	180.00
Intermediate 2	Zachary George	300.00	0.2	60.00		-		-		-	0.2	60.00
Senior Administrator	Sarita Gurung	300.00	1.2	360.00		-		-		-	1.2	360.00
Administrator	Roshel Mulingbayan	200.00	0.6	120.00		-	0.2	40.00	1.5	300.00	2.3	460.00
Total			12.0	4,872.0	0.3	110.0	3.3	1,539.0	14.1	6,513.0	29.7	13,034.00
											GST	1,303.40
											Total (incl GST)	14,337.40
Average rate per hour				406.00		366.67		466.36		461.91		438.86

SCHEDULE C – RESOLUTIONS

We will be seeking approval of the following resolutions to approve our remuneration. Details to support these resolutions are included in section 3 and in the attached Schedules.

Resolution 1: Liquidators Remuneration for the period 11 March 2025 to 31 May 2025

“That the remuneration of the Liquidators, their partners and staff for the period 11 March 2025 to 31 May 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 be fixed and approved at \$13,034.00 (excl. GST), and that the Liquidators be authorised to draw that amount as required.”

Resolution 2: Liquidators Remuneration for the period 1 June 2025 to Conclusion

“That the remuneration of the Liquidators, their partners and staff for the period 1 June 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 and approved to an interim cap of \$40,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred.”

Resolution 3: Liquidators Internal Disbursements for the period 11 March 2025 to Conclusion

“That the Liquidators be allowed internal disbursements for the period 11 March 2025 to the conclusion of the Liquidation, not previously approved, at the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025, up to an amount of \$1,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as accrued.”

Resolution 4: Early Destruction of Books and Records

“That subject to the consent of the Australian Securities & Investment Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company.

[This area is intentionally left blank]

SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation, and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charge at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We advise that to date, we have not paid any disbursements incurred during this Liquidation by our Firm.

We are not obliged to seek creditor approval for disbursements paid to third parties, but must account to creditors, this includes providing details of the basis of charging for these types of disbursements to creditors as part of the Remuneration Approval Report.

We are required to seek creditor approval for internal disbursements where there could be a profit or advantage. Accordingly, we will be seeking approval from creditors for **Resolution 3**, of which details are provided in **Schedule C** of this Remuneration Approval Report.

Future disbursements provided by our Firm will be charged to the administration on the following basis:

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "6"
Proposal without Meeting Forms

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

EASTROCK CIVILWORKS PTY LTD
(IN LIQUIDATION)
ACN 623 318 178
("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 11 March 2025 to 31 May 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 be fixed and approved at \$11,919.00 (excl. GST), and that the Liquidators be authorised to draw that amount as required."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 1

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 July 2025**, by email to Mikaeel English at menglish@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mikaeel English on (02) 8263 2302.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

**FRASER HOLDINGS NSW PTY LTD
(IN LIQUIDATION)
ACN 659 500 393
("the Company")**

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 11 March 2025 to 31 May 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 be fixed and approved at \$18,325.00 (excl. GST), and that the Liquidators be authorised to draw that amount as required."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 1

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 July 2025**, by email to Mikaeel English at menglish@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mikaeel English on (02) 8263 2302.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

PLATINUM LOGISTICS AUST PTY LTD
(IN LIQUIDATION)
ACN 640 331 791
("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 11 March 2025 to 31 May 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 be fixed and approved at \$13,034.00 (excl. GST), and that the Liquidators be authorised to draw that amount as required."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 1

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 July 2025**, by email to Mikaeel English at menglish@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mikaeel English on (02) 8263 2302.

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Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

EASTROCK CIVILWORKS PTY LTD
(IN LIQUIDATION)
ACN 623 318 178
("the Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 1 June 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 and approved to an interim cap of \$40,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 2

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 July 2025**, by email to Mikaeel English at menglish@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mikaeel English on (02) 8263 2302.

BRI FERRIER
Level 26
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NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

**FRASER HOLDINGS NSW PTY LTD
(IN LIQUIDATION)
ACN 659 500 393
("the Company")**

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 1 June 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 and approved to an interim cap of \$40,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 2

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 July 2025**, by email to Mikaeel English at menglish@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mikaeel English on (02) 8263 2302.

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Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

**PLATINUM LOGISTICS AUST PTY LTD
(IN LIQUIDATION)
ACN 640 331 791
("the Company")**

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 1 June 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025 and approved to an interim cap of \$40,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 2

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 July 2025**, by email to Mikaeel English at menglish@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mikaeel English on (02) 8263 2302.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

EASTROCK CIVILWORKS PTY LTD
(IN LIQUIDATION)
ACN 623 318 178
("the Company")

Proposal No. 3 for creditor approval

"That the Liquidators be allowed internal disbursements for the period 11 March 2025 to the conclusion of the Liquidation, not previously approved, at the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025, up to an amount of \$1,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as accrued."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 3

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

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BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

**FRASER HOLDINGS NSW PTY LTD
(IN LIQUIDATION)
ACN 659 500 393
("the Company")**

Proposal No. 3 for creditor approval

"That the Liquidators be allowed internal disbursements for the period 11 March 2025 to the conclusion of the Liquidation, not previously approved, at the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025, up to an amount of \$1,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as accrued."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 3

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

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Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

PLATINUM LOGISTICS AUST PTY LTD
(IN LIQUIDATION)
ACN 640 331 791
("the Company")

Proposal No. 3 for creditor approval

"That the Liquidators be allowed internal disbursements for the period 11 March 2025 to the conclusion of the Liquidation, not previously approved, at the rates of charge annexed to the Liquidators Report to Creditors dated 11 June 2025, up to an amount of \$1,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as accrued."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 3

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

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

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Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

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Date:

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

**EASTROCK CIVILWORKS PTY LTD
(IN LIQUIDATION)
ACN 623 318 178
("the Company")**

Proposal No. 4 for creditor approval

"That subject to the consent of the Australian Securities & Investment Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 4

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

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I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor
/authorised person:**

Signature:

Date:

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 June 2025

Voting Poll Closes: 3 July 2025

**FRASER HOLDINGS NSW PTY LTD
(IN LIQUIDATION)
ACN 659 500 393
("the Company")**

Proposal No. 4 for creditor approval

"That subject to the consent of the Australian Securities & Investment Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 4

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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

Name of creditor

Address

ABN (if applicable)

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I am a related creditor of the Company*

relationship: _____

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**Name of creditor
/authorised person:**

Signature:

Date:

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Dated: 11 June 2025

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PLATINUM LOGISTICS AUST PTY LTD
(IN LIQUIDATION)
ACN 640 331 791
("the Company")

Proposal No. 4 for creditor approval

"That subject to the consent of the Australian Securities & Investment Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company."

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 4

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

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Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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I am a related creditor of the Company*

relationship: _____

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**Name of creditor
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Signature:

Date:

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BRI FERRIER
Level 26
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Sydney NSW 2000



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "7"
ASIC Information Sheet
Approving Fees: A Guide for Creditors



ASIC

Australian Securities & Investments Commission

ASIC Guide for

INFORMATION SHEET 85

Approving fees: A guide for creditors

If a company is in financial difficulty, it can be put under the control of an independent external administrator.

This information sheet (INFO 85) gives general information for creditors on the approval of an external administrator's fees in a liquidation of an insolvent company, voluntary administration or deed of company arrangement (the fees of a receiver are fixed by the secured creditor that appoints the receiver and are not discussed in this information sheet). It outlines the rights that creditors have in the approval process.

It covers:

- entitlement to fees and costs
- who may approve fees
- calculation of fees
- initial remuneration notice
- report on proposed fees
- deciding if fees are reasonable
- reimbursement of out-of-pocket costs
- queries and complaints

Entitlement to fees and costs

A liquidator, voluntary administrator or deed administrator (i.e. an 'external administrator') is entitled to be:

- paid reasonable fees, or remuneration, for the necessary work they properly perform, once these fees have been approved by creditors, a committee of inspection or a court
- reimbursed for out-of-pocket costs incurred in performing their role.

External administrators are only entitled to an amount of fees that is reasonable for the necessary work that they and their staff properly perform in the external administration. What is reasonable will depend on the type of external administration and the issues that need to be resolved. Some are straightforward, while others are more complex.

External administrators must undertake some tasks that may not directly benefit creditors. These include reporting potential breaches of the law and lodging with ASIC a detailed listing of receipts and payments, known as an annual administration return, annually on the anniversary of their appointment and at the end of their administration.

The external administrator is entitled to be paid for completing these statutory tasks.

Note: If the external administration commenced prior to 1 September 2017, the external administrator will continue to lodge the six-monthly Form 524 Presentation of accounts and statement until the six-month period ending on the first anniversary of their appointment date. Thereafter, they will lodge the annual administration return (AAR Form 5602).

Out-of-pocket costs that are commonly reimbursed include:

- legal fees
- valuer's, real estate agent's and auctioneer's fees
- stationery, photocopying, telephone and postage costs
- retrieval costs for recovering the company's computer records
- storage costs for the company's books and records.

Creditors have a direct interest in the level of fees and costs, as the external administrator will generally be paid from the company's available assets before any payments to creditors. If there are not enough assets, the external administrator may have arranged for a third party to pay any shortfall. As a creditor, you should receive details of such an arrangement. If there are not enough assets to pay the fees and costs, and there is no third party payment arrangement, any shortfall is not paid.

Who may approve fees

An external administrator's fees must be approved by one of the following ways:

- by resolution of creditors
- by a committee of inspection (if there is a committee of inspection) if no resolution has been passed by creditors
- by the court if neither the creditors nor a committee of inspection have passed a resolution.

Note: An external administrator in a members' voluntary winding up must have fees approved by a resolution of the company, or the court.

The external administrator must provide sufficient information to enable the relevant decision-making body to assess whether the fees are reasonable.

If fees are not approved by the relevant decision-making body, the liquidator is entitled to be paid reasonable fees up to a maximum of \$5,000 excluding GST (indexed annually).

Creditors' approval at a creditors' meeting

Creditors can approve fees by passing a resolution at a creditors' meeting. Unless creditors call for a poll, the resolution passes if a simple majority of creditors present and voting, in person or by proxy, indicates that they agree to the resolution.

If a poll is taken, rather than a vote being decided on the voices, a majority in number and value of creditors present and voting must agree. A poll requires the votes of each creditor to be recorded.

A separate resolution of creditors is required for approving fees for an administrator in a voluntary administration and an administrator of a deed of company arrangement, even if the administrator is the same person in both administrations.

A proxy is where a creditor appoints someone else to represent them at a creditors' meeting and to vote on their behalf. A proxy can be either a general proxy or a special proxy. A general proxy allows the person holding the proxy to vote as they wish on a resolution, while a special proxy directs the proxy holder to vote in a particular way.

A creditor will sometimes appoint the external administrator as a proxy to vote on the creditor's behalf. An external administrator, their partners or staff must not use a general proxy to vote on approval of their fees; they must hold a special proxy in order to do this. They must vote all special proxies as directed, even those against approval of their fees.

Creditors' approval without a creditors' meeting

Instead of convening a creditors' meeting, the external administrator can put proposals to creditors by giving notice in writing.

This notice must be given to each creditor who would be entitled to receive notice of a meeting and:

- include a statement of the reasons for the proposal and the likely impact the proposal will have on creditors
 - invite the creditor to either:
 - vote 'yes' or 'no' for the proposal
- object to the proposal being resolved without a meeting
- specify a reasonable time for creditors' replies to be received by the external administrator.

To vote on the proposal, a creditor must lodge details of your debt or claim with the external administrator and complete the voting documents provided by the external administrator.

Creditors can vote 'yes' or 'no' on the proposal or object to the proposal being resolved without a creditors' meeting. You should return your response to the external administrator within the time specified in the notice which must be at least 15 business days after the notice is given to creditors.

A resolution is passed if the majority of creditors in number and value who responded to the notice voted 'yes' and if not more than 25% in value of the creditors who responded objected to the proposal being resolved without a creditors' meeting.

The external administrator should provide creditors enough information to allow them to make an informed decision about the proposal. A creditor should contact the external administrator to obtain further information if they think it necessary for them to make a decision.

The external administrator must lodge with ASIC the outcome of the proposal. A copy of the outcome of the proposal may be obtained by searching the ASIC registers and paying the relevant fee.

Committee of inspection approval

If there is a committee of inspection, the committee of inspection can approve an external administrator's fees. In approving the fees, the members represent the interests of all creditors or employees, not just their own individual interests.

A committee of inspection makes its decision by a majority in number of its members present at a meeting, but it can only act if a majority of its members attend.

To find out more about committees of inspection and how they are formed, see Information Sheet 45 Liquidation: A guide for creditors (INFO 45), Information Sheet 74 Voluntary administration: A guide for creditors (INFO 74) and Information Sheet 41 Insolvency: A glossary of terms (INFO 41).

Calculation of fees

Fees may be calculated using one of a number of different methods, such as:

- on the basis of time spent by the external administrator and their staff
- a quoted fixed fee, based on an upfront estimate
- a percentage of asset realisations.

Charging on a time basis is the most common method. If an external administrator seeks approval for charging wholly or partly on a time basis, and the work is yet to be carried out, the approval sought must include a maximum limit ('cap') on the amount of remuneration the external administrator is entitled to receive. For example, future fees calculated according to time spent may be approved on the basis of the number of hours worked at the rates charged (as set out in the provided rate scale) up to a cap of \$X. If the work involved then exceeds this figure, the external administrator will have to ask the creditors/committee to approve a further amount of fees, after accounting for the fees already incurred.

The external administrator and their staff will record the time taken for the various tasks involved, and a record will be kept of the nature of the work performed.

External administrators have a scale of hourly rates, with different rates for each category of staff working on the external administration, including the external administrator. If the external administrator intends to charge on a time basis, you should receive a copy of these hourly rates soon after their appointment and before you are asked to approve the fees. It is important to note that the hourly rates do not represent an hourly wage for the external administrator and their staff. The external administrator is running a business – an insolvency practice – and the hourly rates will be based on the cost of running the business, including overheads such as rent for business premises, utilities, wages and superannuation for staff who are not charged out at an hourly rate (such as personal assistants), information technology support, office equipment and supplies, insurances, taxes, and a profit.

External administrators are professionals who are required to have qualifications and experience, be independent and maintain up-to-date skills. Many of the costs of running an insolvency practice are fixed costs that must be paid, even if there are insufficient assets available to pay the external administrator for their services. External administrators compete for work and their rates should reflect this.

These are all matters that committee members or creditors should be aware of when considering the fees presented. However, regardless of these matters, creditors have a right to question the external administrator about the fees and whether the rates are negotiable.

It is up to the external administrator to justify why the method chosen for calculating fees is an appropriate method for the particular external administration. As a creditor, you also have a right to question the external administrator about the calculation method used and how the calculation was made.

Initial remuneration notice

The external administrator must send creditors a notice setting out the following information if they propose to seek fee approval for the external administration:

- the method by which they seek to be paid
- the rate of fees
- an estimate of the expected amount of total fees

- the method how out-of-pocket costs will be calculated
- a brief explanation of the different methods to calculate fees
- an explanation why they chose the particular fee method by which they seek to be paid
- if a time-cost basis was chosen, the hourly rates of the external administrator and other staff who will work on the external administration.

This initial remuneration notice must be sent to creditors:

- in a voluntary administration – at the same time as the notice of the first meeting of creditors is sent
- in a court liquidation – within 20 business days after the liquidator's appointment
- in a voluntary liquidation – within 10 business days after the day of the meeting at which the resolution to wind up the company is passed.

Report on proposed fees

When seeking approval of fees, the external administrator must send creditors/committee members a report setting out:

- a summary description of the major tasks performed, or likely to be performed
- the costs associated with each of these tasks and the method of calculation of the costs
- the periods when funds will be drawn to pay the fees
- an estimated total amount, or range of amounts, of total fees
- an explanation of the likely impact the fees will have on any dividends to creditors
- such other information that will assist in assessing the reasonableness of the fees claimed.

Creditors/committee members may be asked to approve fees for work already performed or an estimate of work yet to be carried out. For more on the tasks involved, see INFO 45 and INFO 74.

Deciding if fees are reasonable

If asked to approve an amount of fees, your task is to decide if that amount of fees is reasonable, given the work carried out in the external administration and the results of that work.

In addition to the information the external administrator must provide to you before seeking approval of fees, you may find the following additional information from the external administrator useful in deciding if the fees claimed are for necessary work properly performed and reasonable:

- an explanation of why the work performed was necessary
- the size and complexity (or otherwise) of the external administration
- the value and nature of the property dealt with
- the level of risk or responsibility involved with the external administration
- whether there are any extraordinary issues that were required to be dealt with
- the amount of fees (if any) that have previously been approved
- if the fees are calculated, in whole or in part, on a time basis:
 - the period over which the work was or is likely to be performed

- the time spent by each level of staff on each of the major tasks performed or likely to be performed
- if the fees are for work that is yet to be carried out, whether the fees are capped.

If you need more information about fees than is provided in the external administrator's report, you should let them know before the meeting at which fees will be voted on.

What can you do if you think the fees are not reasonable?

If you do not think the fees claimed are reasonable, you should raise your concerns with the external administrator. It is your decision whether to vote in favour of, or against, a resolution to approve fees.

Generally, if creditors or a committee of inspection approves fees and you wish to challenge this decision, you may apply to the court and ask the court to review the fees.

You may wish to seek your own legal advice if you are considering applying for a court review of the fees.

As well as a court review of the external administrator's fees, creditors (by resolution of creditors) or one or more creditors (with the external administrator's consent) can appoint a registered liquidator to carry out a review of fees and/or costs incurred by the external administrator of the company.

Note: A creditor can also apply to ASIC in the approved form for it to appoint a reviewing liquidator (see Form 5605 Application for ASIC to appoint a reviewing liquidator).

This review is limited to:

- remuneration approved within the six months before the reviewing liquidator is appointed
- costs or expenses incurred during the 12-month period before the reviewing liquidator is appointed (unless the external administrator agrees to a longer period).

The reviewing liquidator must be a registered liquidator. A creditor who wishes to appoint a reviewing liquidator must approach a registered liquidator to get a written consent from that person that they would be prepared to act as reviewing liquidator. The person must also make a written declaration about any relationships they or their firm may have that might affect their independence to act as reviewing liquidator.

The external administrator and their staff, must cooperate with the reviewing liquidator.

If creditors pass a resolution to appoint the reviewing liquidator, the reviewing liquidator's costs form part of the expenses of the external administration of the company. If one or more of the creditors appoint the reviewing liquidator with the consent of the external administrator, the reviewing liquidator's costs are borne by the creditor(s) appointing the reviewing liquidator.

Reimbursement of out-of-pocket costs

An external administrator should be very careful incurring costs that must be paid from the external administration – as careful as if they were dealing with their own money. Their report on fees must also include information on the out-of-pocket costs of the external administration.

Out of pocket expenses (or disbursements) can be categorised into:

- external services or costs such as legal fees, valuation fees, travel, accommodation and search fees
- internal services or costs such as photocopying, printing and postage.

External costs are usually charged at cost and do not require prior approval of creditors.

Internal costs may be charged at a rate higher than actual cost in order to recover overheads and similar costs. In instances where costs are charged at a rate higher than cost, the external administrator will need to obtain creditor approval before being reimbursed.

When seeking approval of out-of-pocket expenses, the external administrator must send creditors/committee members a report setting out:

- a summary description of the out-of-pocket expenses
- how they were calculated
- the total amount the external administrator is seeking reimbursement for
- why the expenses were necessary.

Creditors/committee members may be asked to approve reimbursement of out-of-pocket expenses for expenses already incurred or an estimate of expenses to be incurred.

If the expenses are yet to be incurred, a maximum limit ('cap') should be placed on the amount that the external administrator may incur and reimbursed for.

Queries and complaints

You should first raise any queries or complaints with the external administrator. If this fails to resolve your concerns, including any concerns about their conduct, you can lodge a report of misconduct with ASIC – see How to complain.

Lodging your report of misconduct online ensures the quickest response from ASIC to your concerns.

ASIC usually does not become involved in matters of an external administrator's commercial judgement.

Reports of misconduct against companies and their officers can also be made to ASIC.

If you cannot report misconduct online to ASIC, you can contact us on 1300 300 630.

Where can I get more information?

For an explanation of terms used in this information sheet, see Information Sheet 41 Insolvency: A glossary of terms (INFO 41). For more on external administration, see the related information sheets listed in Information Sheet 39 Insolvency information for directors, employees, creditors and shareholders (INFO 39).

Further information is available from the Australian Restructuring Insolvency & Turnaround Association (ARITA) website. The ARITA website also contains the ARITA Code of Professional Practice for Insolvency Practitioners.

Important notice

Please note that this information sheet is a summary giving you basic information about a particular topic. It does not cover the whole of the relevant law regarding that topic, and it is not a substitute for professional advice. You should also note that because this information sheet avoids legal language wherever possible, it might include some generalisations about the application of the law. Some provisions of the law referred to have exceptions or important qualifications. In most cases your particular circumstances must be taken into account when determining how the law applies to you.

This is Information Sheet 85 (INFO 85), updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.



Eastrock Civilworks Pty Ltd
ACN 623 318 178

Platinum Logistics Aust Pty Ltd
ACN 640 331 791

Fraser Holdings NSW Pty Ltd
ACN 659 500 393

(All In Liquidation)

Annexure "8"
ASIC Information Sheet – Proposals without
a Meeting

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").



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Annexure "9"
ASIC Information Sheet – Insolvency
Information for Directors, Employees,
Creditors and Shareholders

Insolvency information for directors, employees, creditors and shareholders

This is **Information Sheet 39 (INFO 39)**. It lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) *Insolvency: A glossary of terms*
- [INFO 42](#) *Insolvency: A guide for directors*
- [INFO 43](#) *Insolvency: A guide for shareholders*
- [INFO 45](#) *Liquidation: A guide for creditors*
- [INFO 46](#) *Liquidation: A guide for employees*
- [INFO 54](#) *Receivership: A guide for creditors*
- [INFO 55](#) *Receivership: A guide for employees*
- [INFO 74](#) *Voluntary administration: A guide for creditors*
- [INFO 75](#) *Voluntary administration: A guide for employees*
- [INFO 84](#) *Independence of external administrators: A guide for creditors*
- [INFO 85](#) *Approving fees: A guide for creditors*

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

This information sheet was updated on 1 September 2017.



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Annexure "10"
**ARITA Information Sheet – Offences,
Recoverable Transactions and Insolvent
Trading**

Voluntary Administration

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading



Offences

A summary of offences under the Corporations Act that may be identified by the administrator:

180	Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.
181	Failure to act in good faith.
182	Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of the officer's position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.
198G	Performing or exercising a function or power as an officer while a company is under administration.
206A	Contravening a court order against taking part in the management of a corporation.
206A, B	Taking part in the management of corporation while being an insolvent, for example, while bankrupt.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of an auditor.
314-7	Failure to comply with requirements for the preparation of financial statements.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to the administrator.
588G	Incurring liabilities while insolvent
588GAB	Officer's duty to prevent creditor-defeating disposition
588GAC	A person must not procure a company to make a creditor-defeating disposition
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.
596AB	Entering into an agreement or transaction to avoid employee entitlements.

Recoverable Transactions

Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Where a creditor receives a preference, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

Creditor-defeating disposition

Creditor-defeating dispositions are the transfer of company assets for less than market value (or the best price reasonably obtainable) that prevents, hinders or significantly delay creditors' access to the company's assets in liquidation. Creditor-defeating dispositions are voidable by a liquidator.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to the benefit or detriment to the company; the respective benefits to other parties; and any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person or from members of a corporate group (Contribution Order).

Unreasonable payments to directors

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges over company property are voidable by a liquidator:

- circulating security interest created within six months of the liquidation, unless it secures a subsequent advance;
- unregistered security interests;
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

Insolvent trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect;
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

Queries about the voluntary administration should be directed to the administrator's office.