



INITIAL REPORT TO CREDITORS

EDEN GROWTH PTY LTD (IN LIQUIDATION)
ACN 669 758 945; ABN 91 669 758 945

("COMPANY")

20 March 2026

PETER KREJCI & JONATHON KEENAN
Joint and Several Liquidators

Phone: 02 8263 2333

Email: info@brifnsw.com.au

Website: www.briferrier.com.au

Postal Address: GPO Box 7079 Sydney NSW 2000

Address: Suite 4, Level 26, 25 Bligh Street
Sydney NSW 2000

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GLOSSARY

ABN	Australian Business Number
ACN	Australian Company Number
Accolade Advisory	Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (Receivers Appointed) ACN 604 214 100
Act	Corporations Act 2001 (Cth)
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
CL	Court Liquidation
Company	Eden Growth Pty Ltd (In Liquidation) ACN 669 758 945
Court	Federal Court of Australia
DEWR	Department of Employment and Workplace Relations
Director	Mr Teddy John Panella
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
DCoT	Deputy Commissioner of Taxation
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
Marginata Securities	Marginata Securities Pty Ltd (In Provisional Liquidation) ACN 610 129 630
Marginata Securities Trust	Marginata Securities Trust (Receivers and Managers Appointed) ABN 86 760 448 283
NSW	New South Wales
PAYGW	Pay As You Go Withholding Tax
Palasty Group	See Annexure 1 of the DIRRI (Annexure B)
Petitioning Creditor	DCoT
POD	Proof of Debt
PPSR	Personal Properties Securities Register
Reliance	Reliance Financial Services Pty Ltd (In Provisional Liquidation) ACN 146 317 919
Reliance Trust	Reliance Discretionary Trust (Receivers and Managers Appointed) ABN 17 053 061 964
ROCAP	Report on Company Activities and Property
ROT	Retention of Title
SGC	Superannuation Guarantee Charges

1 DISCLAIMER

An investigation of the Company's affairs has been conducted and this report and the statements made herein have been prepared based upon available books and records 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.

Neither of us, 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 estimates and assessments made for the purposes of the report.

This report is not for general circulation, publication, reproduction, or any use other than to assist creditors in evaluating their position as creditors of the Company and must not be disclosed without the prior approval of the Liquidators.

Creditors should consider seeking their own independent legal advice as to their rights and options available to them.

Should any creditor have material information in relation to the Company affairs which they consider may impact on our investigations or report, please forward details in writing as soon as possible.

2 EXECUTIVE SUMMARY

Jonathon Keenan and I were appointed Joint and Several Liquidators of the Company on 20 February 2026, pursuant to an Order of the Federal Court of Australia on the petition of the Deputy Commissioner of Taxation (ATO) for outstanding statutory liabilities.

This report has been prepared pursuant to Insolvency Practice Rule 70-30 of the Act. You have received this Report because we are aware that you may have a creditor claim and/or the limited books and records available identified you as a creditor.

Our investigations to date into the Company affairs and the conduct of its officers are preliminary and a more detailed report will be provided to creditors within three months. Our findings, including any offences identified, will be reported to ASIC in due course.

We provide herein a brief overview of the Company's affairs as presently known to us at this time.

- The Company was incorporated on 17 July 2023 and have the following governance structure:
 - Director and Shareholder: Mr Teddy John Panella
 - Principal Place of Business / Registered Office: Level 3, 74 McEvoy Street, Alexandria NSW 2015.

- In respect to preliminary investigations undertaken to date, we have identified a bank account previously maintained with St George. This account was closed with a nil balance on 16 November 2025. At this stage, in the absence of the Company's books and records being delivered up by the Director, we will rely on the available bank statements as a primary source of information for our investigations.
- The Company has significant outstanding tax liabilities to the ATO totalling \$2,953,465.39. This amount comprises of SGC liabilities of approximately \$1,596,759.08 and PAYGW liabilities of approximately \$1,356,706.31. ATO records further indicate that the Company has failed to lodge any returns since its inception. Accordingly, the outstanding liabilities were determined by the ATO following completion of an audit.
- The Company is part of the Palasty Group, a group of entities that were subject to a series of audits conducted by the ATO for improper, unsubstantiated, and potentially fraudulent GST input tax credit claims. As at the date of this Report, the total value of Proofs of Debt (PODs) lodged by the ATO in relation to the Palasty Group, is \$265M, inclusive of penalties and interest. A summary of our appointments across the Palasty Group is provided in our DIRRI at **Annexure B**.
- We have requested the Director to complete and submit a ROCAP pursuant to section 475(4) of the Act and deliver up to us the books and records of the Company. We have not received a response to date. A failure to submit a ROCAP and books and records within the required time frame and generally assist the Liquidator is a breach of the Act and we will request ASIC's assistance to obtain compliance from the Director.

We are required to investigate the Company affairs and the conduct of its officers and report our findings to ASIC in due course. If any creditors have information relevant to the Liquidation, they are encouraged to contact our office without delay, such that it may assist our investigations and/or improve the prospects of recovery for creditors.

3 LEGAL PROCEEDINGS

Pursuant to Section 471B of the Act, our appointment as Joint and Several Liquidators automatically stays any current legal proceedings against the Company. Creditors cannot commence or continue proceedings against the Company without our written consent or leave of the Court.

We are not aware of either of the Company currently being involved in any legal proceedings.

4 EFFECT ON CREDITORS

Creditors should be aware that they are subject to certain restrictions with respect to their claims when Company are being wound up. We provide a summary of the effect on creditors:

4.1 TRADE SUPPLIERS

All claims against the Company in respect of goods and/or services provided to the Company prior to our appointment are effectively frozen as at the date of our appointment.

We will not accept responsibility for any liability in respect of any goods or services provided after the date of our appointment unless express written authorisation has been provided.

4.2 LANDLORDS/LESSORS

Whilst the Company are in Liquidation, a moratorium is imposed on all debts outstanding as at the date of our appointment. This extends to amounts outstanding to equipment lessors and landlords of any premises leased by the Company.

We are not aware of any outstanding rent or leased equipment.

4.3 EMPLOYEES

As at the date of this report, we are not aware of the Company engaging employees though we have not been provided with books and records to confirm this position.

To the extent there are outstanding employee entitlements owed by the Company, there is a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy.

In the event that there are insufficient funds to pay a dividend to priority (employee) creditors in a winding up, employees (excluding the Directors and related parties) may lodge a claim under the FEG scheme with the DEWR in respect of certain entitlements that they are owed, subject to them meeting the eligibility requirements of the FEG scheme. FEG does not pay outstanding superannuation.

The FEG scheme is administered by the DEWR for eligible employees who have been terminated from their employment 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 the FEG scheme, one of the following conditions must be met:

- The employee is terminated upon the appointment of an insolvency practitioner; or
- The employee is terminated by the Company within six (6) months of the appointment of an insolvency practitioner; or
- The termination is due to the insolvency of the employer.

Claims may be submitted in respect of the following entitlements set out below up to the maximum thresholds, provided they are so entitled under their respective industrial instrument/contract of employment to claim:

- Up to 13 weeks of unpaid or underpaid wages;
- Unpaid annual leave and long service leave;
- Up to a maximum of five weeks unpaid payment in lieu of notice; and

- ▲ Up to a maximum of four weeks redundancy entitlement for each completed year of service.

FEG will not cover:

- ▲ Outstanding superannuation entitlements;
- ▲ 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 directors and related party creditors.

Claims must be lodged no more than 12 months after the later of the date of termination of employment or the date of the insolvency event. Directors who are also employees of the company, or relatives of a director of the employer company, at any time in the 12 months before the insolvency event are not eligible.

Further information in relation to the FEG scheme may be obtained using the following hyperlink: <https://fegonlineservices.dewr.gov.au/>

Any person claiming to be a creditor of the Company in respect of outstanding employee entitlements should notify Sayano Murayama of this office without delay.

A distribution will only be paid in respect of superannuation if there are sufficient realisations from the Liquidations.

4.4 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register (“PPSR”) for the Company as at the date of this Report indicates three (3) ALLPAP security interests registered as at the date of our appointment are as follows:

- ▲ The Trustee for the Accolade Advisory Trust (In Provisional Liquidation)
- ▲ The Trustee for the Reliance Discretionary Trust (In Provisional Liquidation)
- ▲ The Trustee for the Marginata Securities Trust (In Provisional Liquidation)

On 19 February 2025, we were appointed Provisional Liquidators of Marginata Securities and Reliance pursuant to orders of the Federal Court of Australia, and Receivers of Accolade. Subsequently, on 11 March 2025, the Court appointed us as Receivers of the Marginata Securities Trust and the Reliance Discretionary Trust. Our appointments as Provisional Liquidators and Receivers were later terminated by order of the Court on 15 September 2025.

During our appointment as Provisional Liquidators and Receivers, we investigated the validity of the security interests, including a review of Marginata Securities Trust and Reliance Discretionary Trust records to determine the legitimacy of the registrations, the collateral provided by security interest grantors and the extent of any funds that may have been advanced to those grantors. At this stage, it remains unclear whether the security registrations are valid and what consideration Marginata,

Reliance and Accolade provided to the Company in exchange for the granting of the security interests, and the terms of any such arrangements.

If you have leased property to the Company, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact Sayano Murayama of this office as soon as possible.

4.5 CONTRACTS AND AGREEMENTS

We are not aware of any contracts or agreements at the date of our appointment and unless otherwise indicated, we do not accept adoption of existing contracts. Customers, suppliers, and any other parties with any such contracts should contact Sayano Murayama of this office immediately so that they may be considered.

5 YOUR RIGHTS AS A CREDITOR

Information regarding your rights as a creditor is provided in the information sheet enclosed. This includes your right to:

- Make reasonable requests for a meeting;
- Make reasonable requests for information;
- Give directions to us;
- Appoint a reviewing liquidator; and
- To replace us as Liquidators.

6 INFORMATION FOR CREDITORS

We have included the following initial notices and documents in connection with our appointment for your information.

Annexure	Document	Description	Further Action Required by you
A	Formal Proof of Debt ("POD") Form	You must also provide information about what the Company owe you and evidence to support your claim. Please complete and return POD form via email to Sayano Murayama of this office to smurayama@brifnsw.com.au with your supporting documents.	Yes Include Supporting Documentation
B	Declaration of Independence, Relevant	The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have	No

Annexure	Document	Description	Further Action Required by you
	Relationships, and Indemnities ("DIRRI")	been provided to us. None of the relationships mentioned in this document affect our independence.	
C	Information Sheet – Creditors Rights in Liquidation	As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt. This information sheet provides a detailed list of your rights.	No
D	Initial Remuneration Notice	This document provides an estimate of the costs to perform the Liquidation, the method of calculating remuneration and our Firm's hourly rates.	No

7 WHAT HAPPENS NEXT?

We will proceed with the Liquidation, including:

- Collect and receive books and records of the Company;
- Conduct investigations into the Company affairs, subject to available records;
- Issue a further and more detailed report to Creditors;
- Reporting to the corporate regulator, ASIC;
- Pursue any recoveries available in the form of voidable transactions and insolvent trading claims, if any, subject to funding being available;
- Pay a dividend to the creditors, if available.

We will also write to you within three (3) months of our appointment advising whether a dividend is likely and provide an update on the progress of our investigations. We may write to you again with further information on the progress of the Liquidation, if necessary.

8 QUERIES

If creditors have any information which may aid us in our investigations, please contact our office as a matter of urgency.

Please note that Liquidator is not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of Company's. Creditors are encouraged to visit <http://insolvencynotices.asic.gov.au> throughout the liquidation to view any notices which may be published in respect of the Company.

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

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

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

- ▲ BRI Contacts: Sayano Murayama
- ▲ Phone: (02) 8263 2314
- ▲ Email: smurayama@brifnsw.com.au
- ▲ Mailing: Suite 4, Level 26, 25 Bligh Street, Sydney 2000 NSW

Yours faithfully

EDEN GROWTH PTY LTD (IN LIQUIDATION)



PETER KREJCI

Joint and Several Liquidator

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle on the right side.

Eden Growth Pty Ltd
(In Liquidation)
ABN 91 669 758 945
ACN 669 758 945

Annexure "A"
Proof of Debt

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Liquidators of Eden Growth Pty Ltd (In Liquidation) ACN 669 758 945

1. This is to state that the company was, on 20 February 2026 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)
.....

for \$dollars andcents.

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 600G and 105A of Corporations Act 2001. Please provide your email address below:

Contact Name:

Email Address:

DATED this day of 2026

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.

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

**Eden Growth Pty Ltd
(In Liquidation)
ABN 91 669 758 945
ACN 669 758 945**

**Annexure "B"
Declaration of Independence, Relevant
Relationships, and Indemnities ("DIRRI")**

Declaration of Independence, Relevant Relationships and Indemnities

Eden Growth Pty Ltd
(In Liquidation)
ACN 669 758 945
ABN 91 669 758 945

("Company")

20 March 2026

Peter Krejci & Jonathon Keenan
Joint and Several Liquidators

Novabrif Pty Ltd t/as BRI Ferrier
ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
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 Eden Growth Pty Ltd (In Liquidation) ACN 669 758 945 (“the Company”) and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

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

This declaration is made in respect of 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 Company in accordance with the law and applicable professional standards and we are not aware of any reasons that would prevent us from accepting this appointment.

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

B. CIRCUMSTANCES OF APPOINTMENT

I. HOW WE WERE REFERRED THIS APPOINTMENT

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 for various regulatory and public interest reasons.

In light of the nature of transactions identified in our existing appointments to entities related to the Company and the Company’s involvement in a scheme that has resulted in significant SGC and PAYG withholding liabilities owed to the Australian Taxation Office, the Referrer sought confirmation on 9 January 2026 as to whether we would be prepared to consent to act as Liquidators of the Company. At the Referrer’s request, we provided our formal Consent to Act as Liquidators on 13 January 2026 and were subsequently appointed Liquidators of the Company on 20 February 2026.

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

- 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.
- We have not received or paid any benefit to the Referrer with respect of these referrals.

- As a statutory body, the Referrer is bound to act within the rules and regulations set out by the Corporations Act.

We believe that our appointment to the Company will not result in a conflict of interest or duty because:

- It is in the interest of the Company and their creditors for common liquidators to be appointed across the group so that information may be shared across the appointments which will result in cost savings and increase the prospects of recoveries for the benefit of creditors across the administrations.
- That in the event of any conflict, such as adjudicating on proofs, we would seek the appointment of an independent practitioner or otherwise approach the court.

II. DID WE MEET WITH THE COMPANY, THE DIRECTOR OR THEIR ADVISORS BEFORE WE WERE APPOINTED?

☐ Yes ☒ No

Neither we, nor our Firm, have met with the Company, its director, or their advisors prior to our appointment to discuss our appointment to this Company.

C. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

Within the previous two years, we, or members of our firm, have, or have had a relationship with:	
The Company?	☐ Yes ☒ No
The Director?	☐ Yes ☒ No
Any associates of the Company?	☒ Yes ☐ No Below are associated entities which we are appointed in various capacities: Attached as Annexure 1 to the DIRRI is the list of entities to which members of BRI Ferrier have been appointed as external administrator. The relationship between these entities is by way of a number of common directors, one of whom also serves as a Director of the Company. We have referred to these entities as the Palasty Group. Additionally, Mr Krejci and Mr Keenan have been appointed as external administrators over a number of entities where the Director also previously held directorships. We have referred to these entities as the Richmond Group. Please refer to Annexure 2 for a listing of the Richmond Group entities.

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

	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. The affairs of the Palasty Group are closely linked to the Company and therefore our appointment to the Company will assist in seeking to maximise the outcomes for creditors. The role undertaken by us as Joint and Several Liquidators/Receivers will not influence our ability to fully comply with the statutory and fiduciary obligations associated the administration of the Company in an objective and impartial manner. 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.
A former insolvency practitioner appointed to the Company?	☐ Yes ☒ No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	☐ Yes ☒ No

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

☒ Yes ☐ No

Australian Taxation Office

The records identify that the ATO is a creditor of the Company.

The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In our 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

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

the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether a 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.

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 (as discussed above). 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.

Common Director

There is commonality across the entities pertaining to the directorships of Mr Teddy Panella. Creditors are referred to those details in **Annexure 1** and **Annexure 2**.

In addition to the above, we also note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO (as discussed above). 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.

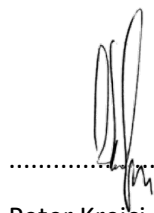
III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

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

D. INDEMNITIES AND UP-FRONT PAYMENTS

We have not received any other upfront payments and have not been indemnified in relation to this administration, other than any indemnities that we may be entitled to under statute.

Dated: 20 March 2026



Peter Krejci

Joint and Several Liquidator



Jonathon Keenan

Joint and Several Liquidator

NOTE:

1. *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.*
2. *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 our 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.*

Annexure 1

Company Name	ACN	Current external administration status	VA appointment Date	DOCA appointment	Liq/Prov/Receiver Appointment Date	Director/Former Director Name	Period of Director Appointment	Method of Appointment
AM NSW Pty Limited	163 065 478	Creditors Voluntary Liquidation	NA	NA	29/01/2024	Joseph Anthony Tarzia Mark Toma Aiman Lofty Yousif	14/11/2019 - current 28/03/2013 - 14/11/2019 28/03/2013 - 11/05/2017	At a creditors meeting held on 25 October 2024, creditors resolved to replace Daniel Frisken of O'Brien Palmer.
A.C.N 668 487 045 Pty Ltd formerly known as Republic Hotel Sydney Pty Limited	668 487 045	Creditors Voluntary Liquidation	20/09/2024	NA	24/10/2024	Andrew Bruce Miller John Palasty Mark Toma	05/09/2024 - current 20/09/2023 - 05/09/2024 03/06/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
A.C.N 668 487 072 Pty Ltd formerly known as Republic Hotel Management Pty Limited	668 487 072	Creditors Voluntary Liquidation	20/09/2024	NA	24/10/2024	Andrew Bruce Miller John Palasty Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 03/08/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Risby Cove Management Pty Ltd	667 994 461	Creditors Voluntary Liquidation	23/09/2024	NA	18/12/2024	Andrew Bruce Miller John Palasti Rory Gallagher Mark Toma	05/09/2021 - current 28/11/2023 - 05/09/2024 27/09/2023 - 16/05/2024 15/05/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Risby Cove TAS Pty Ltd	667 994 194	Creditors Voluntary Liquidation	23/09/2024	NA	18/12/2024	Andrew Bruce Miller John Palasty Rory Gallagher Mark Toma	05/09/2024 - current 20/09/2023 - 05/09/2024 28/11/2023 - 16/05/2024 15/05/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Cedar Grove TAS Pty Ltd	671 936 628	Creditors Voluntary Liquidation	27/11/2024	NA	6/01/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 07/10/2023 - 05/09/2024 05/10/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Core Asset Investments Pty Ltd	644 206 324	Creditors Voluntary Liquidation	27/11/2024	NA	6/01/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 09/09/2020 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Nerang QLD Pty Ltd	667 994 569	Creditors Voluntary Liquidation	27/11/2024	NA	6/01/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 20/09/2023 - 05/09/2024 15/05/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Newcastle Denison Pty Ltd	667 809 743	Creditors Voluntary Liquidation	27/11/2024	NA	6/01/2025	Andrew Bruce Miller John Palasti Mark Toma John Palasty	05/09/2024 - current 28/11/2023 - 05/09/2024 08/05/2023 - 28/11/2023 20/09/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
The Courthouse Management Pty Ltd	670 835 300	Creditors Voluntary Liquidation	27/11/2024	NA	6/01/2025	Andrew Bruce Miller John Palasti Rory Gallagher John Palasty Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 01/04/2024 - 16/05/2024 28/11/2023 - 10/01/2024 28/08/2023 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Virtual Metro Pty Ltd	675 437 144	Creditors Voluntary Liquidation	27/11/2024	NA	24/01/2025	Andrew Bruce Miller John Palasti	05/09/2024 - current 01/03/2024 - 05/09/2024	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Core Asset Development Pty Ltd	643 711 200	Provisional Liquidation	NA	NA	19/02/2025	Andrew Bruce Miller Joseph Anthony Tarzia Moussa Hassan AbdulKareem Al Abdulla Mark Toma	15/09/2024 - current 11/03/2024 - 23/10/2024 05/10/2023 - 11/03/2024 11/05/2023 - 05/10/2023 22/08/2020 - 11/05/2023	Order of Federal Court of Australia made on 19 February 2025
Newcastle Denison Management Pty Ltd	667 810 031	Provisional Liquidation	NA	NA	19/02/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 08/05/2023 - 28/11/2023	Order of Federal Court of Australia made on 19 February 2025
The Jewel of Eden Motel Pty Ltd	656 783 774	Provisional Liquidation	NA	NA	19/02/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 24/01/2022 - 10/01/2024	Order of Federal Court of Australia made on 19 February 2025
The Whale Hotel Pty Ltd	656 052 578	Provisional Liquidation	NA	NA	19/02/2025	Andrew Bruce Miller John Palasti John Palasty Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 28/11/2023 - 10/01/2024 14/12/2021 - 28/11/2023	Order of Federal Court of Australia made on 19 February 2025
Top Class Construction NSW Pty Ltd	621 721 757	Provisional Liquidation	NA	NA	19/02/2025	Andrew Bruce Miller Teddy John Panella Miroslav Starcevic Mark Toma	02/09/2024 - current 11/07/2021 - 02/09/2024 10/07/2021 - 27/10/2023 15/09/2017 - 12/10/2023	Order of Federal Court of Australia made on 19 February 2025
Bond Global Capital Pty Ltd*	652 537 598	Court appointed receivership	NA	NA	19/02/2025	Mark Toma	04/08/2021 - current	Order of Federal Court of Australia made on 19 February 2025

Company Name	ACN	Current external administration status	VA appointment Date	DOCA appointment	Liq/Prov/Receiver Appointment Date	Director/Formal Director Name	Period of Director Appointment	Method of Appointment
Eastrock Civilworks Pty Ltd	623 318 178	Creditors Voluntary Liquidation	NA	NA	11/03/2025	Joseph Anthony Tarzia Teddy John Panella Daniel Mark Osmond Teddy Panella Andrew Bruce Miller Joseph Anthony Tarzia Angelo Russo	15/11/2022 - current 14/11/2022 - 13/06/2023 10/10/2022 - 14/11/2022 06/03/2021 - 10/10/2022 15/02/2021 - 01/04/2021 01/04/2021 - 01/04/2021 08/12/2017 - 15/02/2021	Order of Federal Court of Australia made on 11 March 2025 replacing Mr Nicarson Natkunarajah of Roger and Carson
Platinum Logistics Aust Pty Ltd	659 500 393	Creditors Voluntary Liquidation	NA	NA	11/03/2025	Teddy John Panella Daniel Mark Osmond Andrew Bruce Miller	09/01/2023 - current 10/10/2022 - 09/01/2023 18/05/2022 - 10/10/2022	Order of Federal Court of Australia made on 11 March 2025 replacing Mr Nicarson Natkunarajah of Roger and Carson
Virtual Pty Ltd	668 065 441	Creditors Voluntary Liquidation	NA	NA	11/03/2025	Andrew Bruce Miller John Palasti John Palasty Mark Toma	05/09/2024 - current 28/11/2023 - 10/01/2024 28/11/2023 - 10/01/2024 17/05/2023 - 28/11/2023	Order of Federal Court of Australia made on 11 March 2025 replacing Mr Nicarson Natkunarajah of Roger and Carson
Eden Australasia Pty Ltd	653 282 609	Creditors Voluntary Liquidation	24/09/2024	16/01/2025	12/03/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 31/08/2021 - 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
The Sapphire Australasia Pty Ltd	655 675 442	Creditors Voluntary Liquidation	24/09/2024	16/01/2025	12/03/2025	Andrew Bruce Miller John Palasti John Palasty Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 28/11/2023 - 10/01/2024 29/11/2021- 28/11/2023	Resolution passed by secured creditor, Bond Finance, pursuant to Section 436C
Twofold Arcade Eden Pty Ltd	664 337 508	Court Liquidation	NA	NA	25/07/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 07/12/2022 - 28/11/2023	Order of Federal Court of Australia made on 25 July 2025
Nerang QLD Management Pty Ltd	667 994 630	Court Liquidation	NA	NA	25/07/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 15/05/2023 - 28/11/2023	Order of Federal Court of Australia made on 25 July 2025
Cedar Grove Management Pty Ltd	671 936 977	Court Liquidation	NA	NA	22/10/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 05/10/2023 - 28/11/2023	Order of Federal Court of Australia made on 22 October 2025
Kinselas Pty Ltd	670 836 683	Court Liquidation	NA	NA	22/10/2025	Andrew Bruce Miller John Palasti Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 28/08/2023 - 28/11/2023	Order of Federal Court of Australia made on 22 October 2025
The Courthouse (NSW) Pty Ltd	670 8334 572	Court Liquidation	NA	NA	22/10/2025	Andrew Bruce Miller John Palasti John Palasty Mark Toma	05/09/2024 - current 28/11/2023 - 05/09/2024 28/11/2023 - 10/01/2024 28/08/2023 - 28/11/2023	Order of Federal Court of Australia made on 22 October 2025
Top Class Building (Aus) Pty Ltd	673 951 338	Court Liquidation	NA	NA	24/10/2025	Andrew Bruce Miller John Palasty	05/09/2024 - current 03/01/2024 - 05/09/2024	Order of Federal Court of Australia made on 24 October 2025
Eden Growth Pty Ltd	669 758 945	Court Liquidation	NA	NA	20/02/2026	Teddy John Panella	17/07/2023 - current	Order of Federal Court of Australia made on 20 February 2026

*Our appointment ceased on 9 February 2026 pursuant to Orders made by the Federal Court of Australia.

Annexure 2

Company/Trust	ACN	Current External Administration status	Voluntary Administration Appointment Date	Date of Liquidation/ Provisional Liquidation/Receiver Appointment Date	Director/Former Director Name	Period of Director Appointment	Appointee/s	Method of Appointment
Sydney Exotic Aquariums Casula Pty Ltd ATF Panella Discretionary Trust (ABN 29 704 567 650) and Sydney Exotic Aquariums Trust (ABN 90 228 589 486)	649 148 014	Creditors Voluntary Liquidation	NA	28/11/2023	Teddy John Panella Gregory Maly Teddy John Panella	01/02/2023 - current 01/02/2022 - 22/11/2023 31/03/2021 - 01/02/2022	Peter Krejci on 28 March 2024. Jonathon Keenan was added as a further joint and several liquidator by court order on 19 February 2025.	At a creditors meeting held on 28 March 2024, creditors resolved to replace Daniel Frisken of O'Brien Palmer.
Richmond Lifts Pty Ltd ATF Richmond Lifts Trust (ABN 68 939 202 658)	608 024 719	Creditors Voluntary Liquidation	NA	28/11/2023	Teddy John Panella Daniel Mark Osmond Andrew Bruce Miller Joseph Anthony Tarzia Andrew Bruce Miller Angelo Russo	14/11/2022 - current 10/10/2022 - 14/11/2022 11/05/2021 - 10/10/2022 01/04/2021 - 11/05/2021 15/02/2021 - 01/04/2021 03/09/2015 - 15/02/2021	Peter Krejci on 11 April 2024. Jonathon Keenan was added as a further joint and several liquidator by court order on 19 February 2025.	At a creditors meeting held on 11 April 2024, creditors resolved to replace Daniel Frisken of O'Brien Palmer.
United Lifts Technologies Pty Ltd ATF United Lifts Technologies Trust (ABN 11 702 867 023)	659 501 532	Creditors Voluntary Liquidation	NA	28/11/2023	Teddy John Panella Andrew Bruce Miller Andrew Bruce Miller	01/06/2022 - current 01/10/2022 - 27/12/2022 18/05/2022 - 01/06/2022	Peter Krejci on 11 April 2024. Jonathon Keenan was added as a further joint and several liquidator by court order on 19 February 2025	At a creditors meeting held on 11 April 2024, creditors resolved to replace Daniel Frisken of O'Brien Palmer.
Financial Advisory Australia Pty Ltd	669 266 228	Creditors Voluntary Liquidation	9/12/2024	21/02/2025	Teddy John Panella	29/06/2023 - current	Peter Krejci on 19 December 2024. Jonathon Keenan was added as a further joint and several liquidator by court order on 11 March 2025	At the first meeting of creditors held on 19 December 2024, creditors resolved to replace Kathleen Vouris and Richard Albarran of Hall Chadwick.
Marginata Securities Pty Ltd *	610 129 630	Provisional Liquidation	NA	19/02/2025	Sam Cassaniti Thi Linh Trinh Sam Peter Cassaniti Stefan Adam Morvillo	7/05/2025 - current 01/07/2019 - 7/05/2025 08/07/2024 - 09/07/2024 11/01/2016 - 01/07/2019	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 19 February 2025
Reliance Financial Services Pty Ltd *	146 317 919	Provisional Liquidation	NA	19/02/2025	Sam Cassaniti Andrew Bruce Miller Dragomir Aleksic Mark Wehbe Steven Vickers George Nassar Michael Graham Lowe David Salvatore Cassaniti	07/05/2025 - current 22/07/2020 - 07/02/2025 20/03/2020 - 22/07/2020 25/07/2018 - 20/03/2020 03/02/2017 - 25/07/2018 01/04/2016 - 16/12/2016 01/03/2016 - 01/04/2016 13/09/2010 - 01/03/2016	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 19 February 2025
Armstrong Scalisi Holdings Pty Ltd, T/as CAP Accounting	114 980 586	Provisional Liquidation	NA	19/02/2025	Teddy Panella Mark Wehbe Steven Vickers Michael Graham Lowe David Cassaniti	20/03/2020 - current 25/07/2018 - 20/03/2020 05/02/2017 - 25/07/2018 01/03/2016 - 05/02/2018 27/06/2005 - 01/03/2016	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 19 February 2025
Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) *	604 214 100	Court Appointed Receivership	NA	19/02/2025	Carmelo Duardo	13/02/2015 - current	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 March 2025
ASH Discretionary Trust ABN 42 030 276 274	NA	Court Appointed Receivership	NA	11/03/2025	-	-	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 March 2025
Marginata Securities Trust ABN 86 760 448 283 *	NA	Court Appointed Receivership	NA	11/03/2025	-	-	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 March 2025
RFS Trust ABN 54 794 818 751 *	NA	Court Appointed Receivership	NA	11/03/2025	-	-	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 March 2025
Reliance Discretionary Trust ABN 17 053 061 964 *	NA	Court Appointed Receivership	NA	11/03/2025	-	-	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 March 2025
Fraser Holdings NSW Pty Ltd ATF Fraser Accounting Trust (ABN 84 323 097 662)	640 331 791	Creditors Voluntary Liquidation	NA	20/12/2023	Teddy John Panella Daniel Mark Osmond Andrew Bruce Miller Andrew Wells	14/11/2022 - current 10/10/2022 - 14/11/2022 01/05/2021 - 10/10/2022 16/04/2020 - 01/05/2021	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 March 2025 replacing Kathleen Vouris and Richard Albarran of Hall Chadwick
Global Management NSW Pty Ltd	674 737 770	Court Liquidation	NA	1/10/2025	Raymond Zealter Teddy John Panella Andrew Bruce Miller Sam Peter Cassaniti	20/02/2024 - current 15/02/2024 - 20/02/2024 06/02/2024 - 15/02/2024 05/02/2024 - 06/02/2024	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 1 October 2025
Nararra Developments Pty Ltd	637 361 052	Court Liquidation	NA	11/11/2025	Teddy John Panella Daniel Mark Osmond Andrew Bruce Miller Sam Peter Cassaniti Andrew Bruce Miller Thi Linh Trinh	14/12/2024 - current 20/11/2022 - 14/12/2024 20/09/2022 - 20/11/2022 01/06/2022 - 20/09/2022 01/07/2020 - 01/06/2022 11/11/2019 - 01/07/2020	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 11 November 2025
Narara Developments Trust ABN 40 241 940 320	NA	Court Appointed Receivership	NA	21/11/2025	-	-	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 21 November 2025
ACN 624 476 982 Pty Ltd	624 476 982	Court Liquidation	NA	24/02/2026	Joseph Anthony Tarzia Jeremy James Godfrey	15/02/2021 - current 16/02/2018 - 15/02/2021	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 24 February 2026
Avant Capital NSW Pty Ltd	678 086 336	Court Liquidation	NA	19/03/2026	Raymond Zealter Sam Peter Cassaniti	01/07/2024 - current 11/06/2024 - 01/07/2024	Peter Krejci and Jonathon Keenan	Order of Federal Court of Australia made on 20 February 2026 to place Company into Liquidation and Meeting of Creditors appointing Peter Krejci and Jonathon Keenan Joint and as Several Liquidators of the Company on 19 March 2026

*On 15 September 2025, Orders were made by the Federal Court of Australia that Glenn Livingstone and Alan Walker of WLP Restructuring be appointed as replacement Provisional Liquidators and Receivers of these entities.

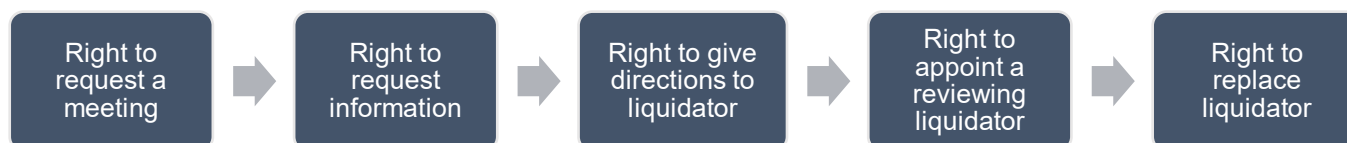
The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

Eden Growth Pty Ltd
(In Liquidation)
ABN 91 669 758 945
ACN 669 758 945

Annexure "C"
ARITA Information Sheet – Creditors Rights in
Liquidation

Creditor Rights in Liquidations

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



If a simplified liquidation process is adopted, these rights are effectively limited to the right to request information.

Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors. The right to request meetings, including in the circumstances described below, is not available if a simplified liquidation process is adopted.

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

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

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

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

Right to request information

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

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

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

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

Right to give directions to liquidator

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

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

If a simplified liquidation process is adopted, you may not be able to give directions, because meetings cannot be held to pass a resolution.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. This right is not available if a simplified liquidation process is adopted. The review is limited to:

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

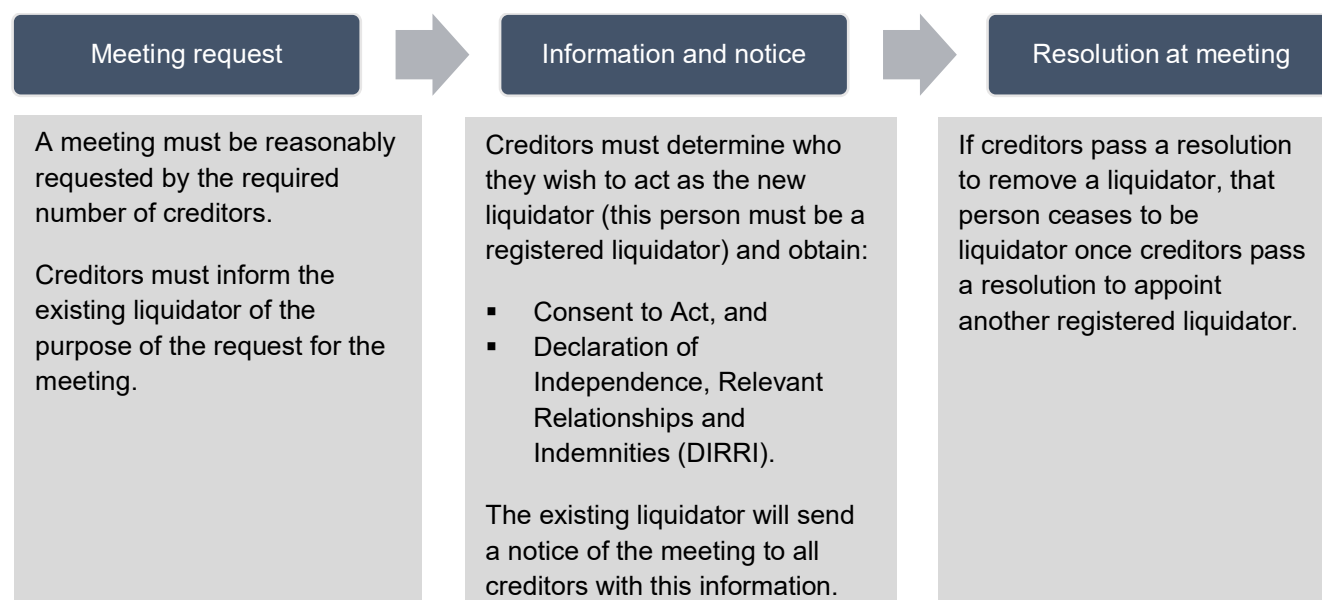
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator. This right is not available if a simplified liquidation process is adopted, because meetings cannot be held.

To replace a liquidator, there are certain requirements that must be complied with:



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

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

**Eden Growth Pty Ltd
(In Liquidation)
ABN 91 669 758 945
ACN 669 758 945**

**Annexure "D"
Initial Remuneration Notice**

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50
Insolvency Practice Rules (Corporations) 70-35

Date: 20 March 2026

Eden Growth Pty Ltd (In Liquidation)
ACN 669 758 945 ("Company")

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the Liquidation will be set.

A REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

- Time-based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

- Fixed Fee

The total remuneration for the administration is quoted at commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

- Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

B METHOD CHOSEN

Given the nature of this administration, We propose that our remuneration be calculated on the time-based / hourly rates method. In our opinion, this is the fairest method for the following reasons:

- We will only be paid for work done, subject to sufficient realisations of the Company's assets.
- It ensures creditors are only charged for work that is performed. Our time is recorded and charged in six-minute increments and staff are allocated to duties according to their relevant experience and qualifications.

- We are required to perform a number of tasks which do not relate to the realisation of assets, including responding to creditor enquiries, reporting to the ASIC, and distributing funds in accordance with the provisions of the Corporations Act 2001.

We are unable to advise with certainty the total amount of fees necessary to complete all tasks required in this administration. BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current until further notice. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, we will seek approval from creditors.

C EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table below together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

Title	Description	Hourly Rate (ex GST) 1 July 25
Appointee / Principal	Senior member of the firm. May be a Registered Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads staff carrying out appointments.	\$750
Director	An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	\$700
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	\$650
Manager	An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.	\$610
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	\$540
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	\$480
Senior 2	An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.	\$420
Intermediate 1	An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.	\$370
Intermediate 2	An accountant with less than 1 years' experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.	\$300

Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$300
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$200

D ESTIMATE OF COSTS

We estimate that this administration may cost up to \$40,000.00 (plus GST) to complete.

The above cost is subject to the following variables, which may have a significant effect on this estimate and that we are unable to determine until we have progressed further in the Liquidation:

- ▲ Information provided to us before appointment about the Company's assets and liabilities is substantially accurate;
- ▲ The records of the Company are made available in a form permitting examination and investigation;
- ▲ All property of the Company is surrendered to us upon appointment;
- ▲ All relevant officers comply with their statutory duties to provide information about the Company's affairs; and
- ▲ There is no dispute in respect of any creditor claims.

This estimate is based on the information available to date. Should any of the above circumstances change, we believe that costs will likely increase from our estimate above.

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

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

Details of the basis of recovering disbursements in this administration are provided below.

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