STATUTORY REPORT TO CREDITORS

ACN 624 476 982 PTY LTD (IN LIQUIDATION)

ATF THE CBR LOGISTICS TRUST ("TRUST")

FORMERLY KNOWN AS JET EXPRESS PTY LTD, COYOTE MARTIN PTY LTD,

CBR LOGISTICS PTY LTD

ACN 624 476 982

("COMPANY")

TRUST ABN 33 836 840 080

22 May 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: Level 26, 25 Bligh Street
Sydney NSW 2000

TABLE OF CONTENTS

TABLE OF ANNEXURES

GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
Accolade Advisory	Capital Financial Advisory Pty Ltd (formerly known as Accolade Advisory Pty Ltd) (Receivers Appointed) ACN 604 214 100
ALL-PAP	All Present and After-Acquired Property
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
CL	Court Liquidation
Committee	Committee of Inspection
Company	ACN 624 476 982 Pty Ltd (In Liquidation) ACN 624 476 982
Court	Federal Court of Australia
DCoT	Deputy Commissioner of Taxation
DEWR	Department of Employment and Workplace Relations
Director	Mr Joseph Anthony Tarzia
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier NSW
Initial Report	Initial Report to Creditors issued 24 March 2026
IPR	Insolvency Practice Rules (Corporations)
IPS	Insolvency Practice Schedule (Corporations)
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
POD	Proof of Debt
PMSI	Purchase Money Security Interest
PPSR	Personal Property Securities Register
Richmond Group	The Richmond Group is a term given to the group of entities that were subject to Audits conducted by the ATO. Please refer to the DIRRI annexed to the Initial Report dated 24 March 2026 for a listing
ROCAP	Report on Company Activities and Property
Trust	CBR Logistics Trust ABN 33 836 840 080

INTRODUCTION

We refer to our previous Report to Creditors in which our appointment as Joint and Several Liquidators of the Company was advised along with an explanation of the Liquidation process.

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

- The estimated amount of assets and liabilities of the Company;
- An update on the progress of the Liquidation and further actions that may need to be undertaken;
- What happened to the business;
- The likelihood of creditors receiving a dividend before the affairs of the Company is fully wound up; and
- Possible recovery actions.

The Company is a related entity within the Richmond Group of Companies. As Liquidators of the Richmond Group, we have issued various Reports and Circulars outlining the status of the affairs of the Richmond Group, of which the Company forms part. The Liquidators have also been appointed to a separate group of entities known as the Palasty Group, which shares certain common directors with the Richmond Group. The entities comprising both groups are identified in Annexures of the Liquidators' Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) in our Initial Report. Creditors of any entity within the Richmond Group or the Palasty Group may access copies of relevant entity specific reports on our website under the 'Current Matters' section.

- BRI Ferrier: 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

Name	ACN 624 476 982 Pty Ltd ATF CBR Logistics Trust
Former Names	Jet Express Pty Ltd, Coyote Martin Pty Ltd, CBR Logistics Trust
ACN	624 476 982
Trust ABN	33 836 840 080

LIQUIDATORS

Name	Peter Krejci & Jonathon Keenan
Date Appointed	24 February 2026

ADMINISTRATION CONTACT

Name	Sayano Murayama
Email	smurayama@brifnsw.com.au
Phone	02 8263 2333

ADMINISTRATION CONTACT

Name	Sushma Mandira
Email	smandira@brifnsw.com.au
Phone	02 8263 2333

EXECUTIVE SUMMARY

Jonathon Keenan ("Mr Keenan"), and I ("Mr Krejci") were appointed to the Company on 24 February 2026 by an Order of the Federal Court of Australia on the petition of the DCoT for outstanding taxation liabilities.

This report has been prepared in accordance with Rule 70-40 of the Insolvency Practice Rules to provide creditors with an update on the developments in the Liquidation. We provide hereunder a summary of our investigations into the affairs of the Company to date, the potential returns for creditors and the conduct of the Liquidation over the past three (3) months.

As advised in our Initial Report, the Company is part of the Richmond Group, a group of entities that were subject to a series of audits conducted by the Australian Taxation Office (ATO). Principals of BRI Ferrier have been appointed to act as external administrators of these companies.

As Liquidators of entities within the Richmond Group, legal proceedings have been commenced against various related entities suspected of involvement in a scheme that has resulted in the ATO being a significant creditor across multiple entities within the Group, with outstanding statutory liabilities totalling many millions of dollars across the Group. The purpose of those proceedings is to facilitate the appointment of the Liquidators to relevant entities so that investigations may be conducted into the suspected conduct, including tracing the flow of funds between entities, identifying and preserving available assets, and reporting on the involvement of directors, shadow directors, and any other persons who may have participated in the management of the relevant entities including any potential misconduct or breaches of the Act.

Since our appointment, we have conducted investigations into the affairs of the Company and have formed the view that there may be a potential insolvent trading claim against the Director. These potential claims may be in the vicinity of $266,244. Please refer to Section 10 of this report where we have detailed our findings in this regard.

We intend to shortly report our findings to ASIC pursuant to Section 533(1) of the Act. This report to ASIC is a legislative requirement where potential offences and breaches of the Act by directors and officers of the Company have been identified and/or the estimated return to unsecured creditors is less than fifty (50) cents in the dollar.

We currently estimate that there will be no return to ordinary unsecured creditors unless substantial recoveries are made in respect of the identified liquidators' actions. The outcome of any recovery actions is, however, subject to time variables and the capacity of the defendants to meet those claims.

Should any creditor have any relevant information which may assist our investigations or potential asset recoveries they should contact our office by no later than 12 June 2026.

1. BASIS OF REPORT

This report has been prepared primarily with 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;
- Company Bank Statements; and
- Extracts from public information databases.

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 Company 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 the Company' 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 this Report.

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

3. DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

Attached to our Initial Report, we issued our DIRRI that records a proper assessment was undertaken of the risks to our independence prior to accepting the appointment.

As discussed above, Mr Keenan and I are currently appointed over a number of entities within the Richmond Group. The attached DIRRI details the relationships between entities we were further appointed to in the Richmond Group and how we will deal with a conflict should it arise.

4. CORPORATE INFORMATION

The following is a summary of the Company statutory and business details obtained from the ASIC database and the Personal Property Securities Register ("PPSR") database:

4.1 COMPANY DETAILS

Company Name	ACN 624 476 982 Pty Ltd
Registered Address	Level 3, 74 McEvoy Street, Alexandria NSW 2015
Principal Place of Business	Unit 3, 11 Tralee Street Hume ACT 2620
Incorporation Date	16 February 2018
ACN	624 476 982
Trust ABN	33 836 840 080

4.2 COMPANY OFFICE HOLDERS

Name	Position	Appointment Date	Cease Date
Joseph Anthony Tarzia	Director and Secretary	15/02/2021	Current
Jeremy James Godfrey	Director and Secretary	16/02/2018	15/02/2021

4.3 SHAREHOLDERS

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

4.4 RELATED PARTIES AND ASSOCIATES

A directorship search was undertaken with respect to the Company's Director and our investigations indicate that he held extensive roles in other entities. Please refer to **Annexure B** of this report for a more detailed listing.

5. COMPANY BACKGROUND AND EVENTS LEADING TO OUR APPOINTMENT

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

- The ATO, as the petitioning creditor, has lodged a claim in the liquidation for an amount of $266,243.70.
- The ATO has advised that the Company is the Trustee of the CBR Logistics Trust.
- Investigations to date indicate that the Company forms part of the 'Richmond Group', a group of entities sharing common directors or former directors, for which Accolade Advisory acted as external accountant, and which have incurred significant PAYGW and SGC liabilities owing

to the ATO. A summary of our appointments across the Richmond Group is provided in our DIRRI annexed to the Initial Report.

- We have requested that the Director complete and submit a ROCAP pursuant to section 475(4) of the Act and deliver to us the books and records of the Company. To date, no response has been received. The correspondence has been returned to sender, and we have requested assistance from ASIC to obtain compliance.

- The Director's failure to provide a ROCAP and the Company's books and records within the prescribed timeframe, and to otherwise assist the Liquidator, constitutes a breach of the Act. A failure to submit a ROCAP and books and records within the required time frame is a breach of the Act and we have sought the assistance of ASIC to obtain compliance from the Director.

- Our investigations have not identified a bank account maintained by the Company. The limited books and records have inhibited our ability to conduct any in-depth investigations and our findings at this stage are necessarily limited.

- We are required to investigate the Company's 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.

6. REASONS FOR FAILURE

We have not received a completed ROCAP and/or any books and records from the Director.

At this stage, from the limited records available to us, our view of the Company's reasons for failure are as follows:

- <u>Poor financial controls and record keeping and non-compliance with tax obligations including non-lodgement of statutory returns.</u>

  The Company consistently failed to lodge Business Activity Statements within the required timeframes. Five (5) GST lodgements covering the period 1 January 2018 to 30 June 2019, each due within 28 days of the end of the relevant quarter, were lodged on a single date, 10 September 2019, well after their respective due dates. PAYG withholding reports for the same period, also due within 28 days of quarter end, were not lodged until 20 January 2022.

  Business Activity Statement returns remain outstanding from 1 July 2019 onwards. No Company Tax Returns have been lodged for any period. No Single Touch Payroll reports have been lodged, notwithstanding that Single Touch Payroll reporting became mandatory for all employers from 1 July 2019.

- <u>Lack of strategic management regarding the operational and financial aspects of the business.</u>

  The Company's failure to maintain appropriate financial records, combined with its sustained non-compliance with statutory obligations and the consequent imposition of penalties by the DCoT, indicates that the Company was not operated for a legitimate commercial purpose. In our assessment, the conduct of the Director and potentially those advising the Company, warrants further scrutiny, including consideration of whether the Company's affairs were managed in accordance with the directors' duties prescribed under the Act.

7. 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 the Company.

8. CURRENT FINANCIAL POSITION

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

ACN 624 476 982 Pty Ltd (In Liquidation)
ACN 624 476 982
Summary of Director's Report on Company Activities and Property

	Report Reference	Director's ERV (per ROCAP) ($)	Liquidator's ERV ($)
Assets			
Cash and Cash Equivalents	8.1.1	Nil	Nil
Total Assets		**Nil**	**Nil**
Liabilities			
Secured Creditors	8.2.1	Nil	Nil
Priority Creditors	8.2.2	Nil	Nil
Unsecured Creditors:	8.2.3	Nil	266,244
Total Liabilities		-	**266,244**
Estimated Net Asset / (Deficiency)		-	**(266,244)**

8.1 ASSETS

8.1.1 CASH AND CASH EQUIVALENTS

Upon our appointment we made enquiries with all major banks in Australia seeking details of any accounts maintained by the Company. However, we have been unable to identify any current or former bank accounts maintained by the Company.

At this stage, we have not identified any bank accounts maintained by the Company.

8.2 LIABILITIES

8.2.1 SECURED CREDITORS

A search of the Personal Property Securities Register ("PPSR") indicates that there one is (1) security interest registered on the PPSR against the Company.

PPSR Creditors	Collateral Type	Estimated Claims	Comment
The Trustee for The Marginata Securities Trust	ALL PAP	Nil	We were previously appointed Receivers to the Marginata Securities Trust and have not identified the Company as a Debtor in its accounts receivables ledger. Our review of the MYOB file has not produced any results for an invoice issued by Marginata Securities to the Company nor does Marginata Securities have a loan account for the Company. Given the lack of information, General Security Deed and/or Loan Documentation held by Marginata Securities on the Company, we have determined that Marginata Securities does not hold any claims against the Company. However, we have written to the current Receivers, WLP Restructuring, to advise of our appointment.
Total		**Nil**	

8.2.2 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 Department of Employment and Workplace Relations ("the Department") 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 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 the Directors and relatives of the Director as defined by the Corporations Act 2001.

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

8.2.3 UNSECURED CREDITORS

We are currently aware of only one unsecured creditor, being the DCoT. The DCoT has lodged a POD in the amount totalling $266,243.70 relating PAYG and GST liabilities which were reported but not remitted. The Company has failed to lodge BAS since the quarter ended 30 June 2019. It is therefore likely that should these returns be prepared, that there would be further liabilities incurred to the ATO. Additionally. The Company has failed to lodge Income Tax Returns since its incorporation.

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 A,** and return the same together with documentary evidence to support your claim.

9. INVESTIGATIONS

As Liquidators, we are required to review certain transactions to determine whether or not claims for statutory recoveries may be made for the benefit of creditors. Attached as **Annexure G** is the ARITA creditor information sheet on Offences, Recoverable Transactions and Insolvent Trading.

Whilst a potential claim may be identified having regard to the Company's, records, any net recovery ultimately depends upon:

- The costs involved in pursuing a claim; and
- The capacity of the defendant to meet such a claim.

9.1 INVESTIGATIONS UNDERTAKEN

During the course of these investigations:

- We have relied on documents obtained from sources other than the Director. The Director has not provided a ROCAP and/or books and records and we therefore lack information to assist our investigations. We have also been unable to identify a bank account maintained by the Company;
- We have written to various management accounting software providers and have not been able to identify any software maintained by the Company;
- We carried out ASIC and other searches available to us in relation to the Company; and
- We have performed a review of the lodgment history with the ATO, currently the only identified creditor of the Company.

9.2 BOOKS AND RECORDS

Section 286 of the Act requires a company to keep written financial records that:

- correctly record and explain its transactions, financial position and performance; and
- 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 may allow a Liquidator to presume a company was insolvent throughout the period the books and records were not maintained (Section 588E of the Act).

We have not received any books and records in respect of the Company. We have also not identified any management accounting system maintained by the Company. On this basis, we are of the opinion that Company has not satisfied the requirements set out in Section 286 of the Act and accordingly, we rely on the presumption of insolvency pursuant to Section 588E of the Act.

In light of the above, our preliminary review is that the presumption of insolvency would apply to the Company though we would not rely on this for an insolvent trading claim against the Director.

9.3 RISK OF LITIGATION ACTIONS GENERALLY

Part 5.7B of the Act gives Liquidators the right to commence certain legal proceedings to recover money, property, or other benefits for the benefit of the unsecured creditors of a company.

Creditors should note that recovery actions:

- have the potential to increase the pool of funds available to creditors;
- are usually expensive, lengthy and have unpredictable outcomes;

- should not commence unless defendants have the financial resources to satisfy any judgment; and
- must be funded out of the Company's' existing assets or, where such assets do not exist, by Creditors or by external litigation funders (who are likely to require a significant share of the proceeds of any judgement as a condition of funding the litigation).

9.4 PROVING INSOLVENCY

Recovery actions under Part 5.7B of the Act, including unfair preferences, uncommercial transactions, and insolvent trading, require the liquidators to demonstrate that the company was insolvent at the time of the transaction. Proving insolvency may be complex, lengthy and a costly exercise.

10. FINDINGS AND RECOVERY ACTIONS

10.1 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.

We have observed the following which are indicative of insolvency:

- Overdue Commonwealth and State taxes.
- Inability to produce timely and accurate financial information to demonstrate its trading performance and financial position and make reliable forecasts.

10.2 POTENTIAL AMOUNT OF CLAIM

Determining the value of an insolvent trading or breach of duty claim will generally involve a forensic review of the debts incurred after the date on which it can be maintained that the Company was insolvent. Based on our investigations, the potential amount of claims for the Company currently stands at $266K which represents the claim of the ATO. As mentioned above, we have limited records to identify any other trade creditors who may be owed funds.

10.3 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 themself of the protections under the Safe Harbour regime.

We have not seen any particularly strong evidence of defences that may be available to the Director.

10.4 RECOVERY OF CLAIM

In evaluating the viability of insolvent trading or breach of duty claims, a liquidator would need to carefully examine the financial circumstances of the Director.

According to the information obtained to date, prima facie, the Director does not have sufficient assets to discharge an insolvent trading claim should one be brought against them.

In the event an insolvent trading claim is pursued, given the unpredictable nature of litigation, and in particular the defences that may be brought, it is difficult to accurately estimate the costs that may be incurred and/or the recoveries that may be made.

Please note that the insolvent trading claims are to some extent speculative and are subject to the risks of litigation, defences discussed above, and the pursuit of enforcement of any successful judgement.

As an alternative, a Liquidator can consider selling the causes of action on a commercial basis, to obtain a return in a quicker timeframe, usually at a substantial discount given the removal of risk. It would be open to any creditor or any other party to submit an offer to the Liquidators, should they have such an interest.

10.5 BREACH OF DIRECTOR DUITIES

Under sections 180 to 183 of the Act, Directors and officers of a company are bound by four primary statutory duties: acting with care and diligence, acting in good faith and for a proper purpose, avoiding the improper use of their position, and avoiding the improper use of company information. A director may avoid a breach of this duty if they made a reasonable ‘business judgment’ in respect of the company’s business operations.

The Director appears to have failed to comply with his statutory duties under the Act, including but not limited to:

- Failing to lodge statutory taxation returns with the ATO from 30 June 2019 onwards, and where lodgements were made, failing to do so within the prescribed timeframes, in some instances lodging returns several years after their due dates. The Company has correspondingly failed to make any payments in respect of the liabilities reported, resulting in the accumulation of significant statutory debt owing to the ATO.

- Failing to maintain adequate books and records sufficient to enable the preparation of true and fair financial statements, in contravention of section 286 of the Act. As detailed in this report, the books and records received are limited in scope, cover only a partial period, and do not provide sufficient information to enable a comprehensive assessment of the Company's financial affairs.

11. 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 External 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 G**.

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

11.1 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 Company 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.

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

11.2 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.

Our investigations have not identified any uncommercial transaction claims that could be pursued in a winding up.

11.3 UNREASONABLE DIRECTOR RELATED TRANSACTIONS (S588FDA)

A transaction is an unreasonable director-related transaction of the company 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 company or other parties involved in the transaction.
- The transaction was entered into during the four (4) years leading to our appointment.

Our investigations have not identified any unreasonable director-related transaction claims that could be pursued in a winding up.

12. SUMMARY OF POTENTIAL OFFENCES

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

Section	Potential Offence Identified	Summary of Offence
180	Failure to exercise reasonable care and diligence	Failure to lodge outstanding taxation lodgments to the ATO since 30 June 2019 Failure to maintain accurate records to enable the preparation of true and fair financial statements
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 maintain accurate records to enable the preparation of true and fair financial statements
588G	Director's duty to prevent insolvent trading	Insolvent Trading

13.REPORT TO ASIC

As Liquidators, we are required to complete an investigation into the Company 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.

We intend to shortly 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 the Director and Officers of the Company have been identified and/or the estimated return to unsecured creditors is less than fifty (50) cents in the dollar.

14. RECEIPTS AND PAYMENTS

There have been no receipts and payments in the Liquidation.

15. 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 administration;
- the amount of voidable transactions recovered and the costs of these recoveries;
- the statutory priority of certain claims and costs;
- the value of various classes of claims including secured, priority and unsecured creditor claims;
- the volume of enquiries by creditors and other stakeholders.

At this stage, there have been minimal recoveries in the Liquidation, and we have been unable to discharge our costs in full. Any return to creditors is therefore contingent on pursuing and recovering the claims identified against the Director. Subject to significant recoveries from these claims, we will not be in a position to confirm if a dividend is available for any class of creditors in this Liquidation.

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 POD Form is attached as **Annexure A**.

16. REMUNERATION OF LIQUIDATORS

It is our intention to seek approval from creditors with respect to our current and future remuneration for the sum of **$54,690.00** (plus GST) for the period 24 February 2026 to the conclusion of the liquidation. Details of work completed for the period 24 February 2026 to 17 May 2026 and for future work to be completed are summarised in the Remuneration Approval Report attached as **Annexure C**.

We propose for creditors to determine our remuneration via proposals without meeting attached as **Annexure D**. The proposals without meeting provide a cost-effective method for the approval of our remuneration without the need to convene a formal meeting. Should creditors wish to vote on these resolutions, we request these forms be returned to our office by close of business, 16 June 2026**.**

If we receive a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, we will hold a meeting of creditors. Please find attached **Annexure E** for information on Proposals Without a Meeting.

17. MATTERS OUTSTANDING

The outstanding matters in the Liquidation are:

- Consider and pursue insolvent trading claims (including undertaking further investigations into Director's financial position);
- Finalise Investigations and submit Initial Statutory Report to ASIC;
- Statutory lodgements and general administrative matters; and
- Conducting finalisation procedures.

Subject to the timing of the finalisation of the above matter and any unforeseen circumstances, we currently estimate that the Liquidation will be finalised within six (6) to one (1) year.

18. QUERIES

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

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

Yours faithfully,
ACN 624 476 982 PTY LTD (IN LIQUIDATION)

PETER KREJCI
Joint and Several Liquidator

ACN 624 476 982 Pty Ltd (In Liquidation)

ATF The CBR Logistics Trust

ACN 624 476 982

Formerly known as

Jet Express Pty Ltd,

Coyote Martin Pty Ltd,

CBR Logistics Pty Ltd

Annexure "A"

Formal Proof of Debt Form

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of ACN 624 476 982 Pty Ltd (In Liquidation) ACN 624 476 982

1. This is to state that the company was, on 24 February 2026 [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 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.

ACN 624 476 982 Pty Ltd (In Liquidation)

ATF The CBR Logistics Trust

ACN 624 476 982

Formerly known as

Jet Express Pty Ltd,

Coyote Martin Pty Ltd,

CBR Logistics Pty Ltd

Annexure "B"

Directorships & Shareholdings

Joseph Tarzia Directorship

No	Company	Status	ACN	Position	Start Date	Cease Date
1	A & J (NSW) LOGISTICS PTY L	Deregistered	143 520 674	Director	04-Oct-20	09-Jul-23
2	ACE LOGISTICS AUST PTY LTD	External Administration	609 534 563	Director	01-Apr-21	14-Nov-22
3	ACN 616 126 491 PTY LTD	Deregistered	616 126 491	Director	01-Jul-20	15-Oct-23
4	ACN 624 476 982 PTY LTD	External Administration	624 476 982	Director	15-Feb-21	
5	ACTIVE CIVILWORKS PTY LTD	Deregistered	134 042 649	Director	01-Nov-21	01-Apr-22
6	AJAX SERVICES PTY LTD	Deregistered	621 179 146	Director	01-Apr-21	12-Jun-23
7	ALAMO IVORY PTY LTD	Deregistered	164 984 221	Director	01-Mar-21	18-Dec-22
8	ALPINE PERSONNEL PTY LTD (FORMERLY ZENITH WORKFORCE)	External Administration	151 002 112	Director	30-Jun-23	
9	AM NSW PTY LIMITED	External Administration	163 065 478	Director	14-Nov-19	
10	ARABIAN OWL PTY LTD (FORMERLY ZWF PTY LIMITED)	Deregistered	151 186 560	Director	23-Nov-21	06-Feb-23
11	ART BEADS & CRAFT WAREHOUSE	SOFF	161 201 341	Director	01-Feb-13	
12	AUS VOLTAGE ELECTRICAL PTY	External Administration	622 536 761	Director	20-Apr-23	
13	AUSTRALIAN RIVERS PTY LTD	Deregistered	615 039 024	Director	10-Jan-20	25-Aug-24
14	BLUE SUNDAY NSW PTY LTD	Deregistered	620 502 267	Director	17-Nov-20	11-Dec-22
15	BUILDING DEMOLITION NSW PTY	SOFF	609 077 161	Director	08-Jun-18	
16	BUNGENDORE DEVELOPMENTS PTY	Registered	664 517 097	Director	13-Sep-23	15-Dec-23
17	CANBERRA FREIGHT PTY LTD	Deregistered	634 054 274	Director	01-Apr-21	01-Nov-21
18	CAPITAL TRANSPORT NSW PTY L	Registered	673 344 468	Director	30-Nov-23	
19	CIVILTECH ENGINEERING NSW P	Registered	673 253 257	Director	15-Dec-23	18-Jun-24
20	CORE ASSET DEVELOPMENT PTY LTD	External Administration	643 711 200	Director	11-Mar-24	23-Oct-24
21	CUSTOM BUILT AQUARIUMS NSW PTY LTD	Deregistered	148 161 595	Director	09-Nov-21	02-Mar-23
22	DATA WORX INDUSTRIES PTY LTD	Registered	662 438 182	Director	27-Jun-24	
23	DAVID HURST'S INVESTMENTS P	SOFF	146 841 992	Director	01-Jul-18	
24	DE FREITAS CONCRETE PTY LTD	Deregistered	625 885 583	Director	01-May-21	26-Sep-22
25	DEMOSPEC AUST PTY LTD	Registered	657 613 388	Director	01-Apr-22	
26	EASTROCK CIVILWORKS PTY LTD	External Administration	623 318 178	Director	15-Nov-22	
27	ELITE LIFT SERVICES PTY. LTD.	External Administration	158 505 901	Director	05-Jan-22	01-Apr-23
28	EQUIPMED (AUST) PTY LTD	External Administration	627 033 103	Director	01-May-23	09-Feb-24
29	FAIR FLIGHTS PTY LTD	Deregistered	116 443 675	Director	17-Nov-20	22-Mar-22
30	FIGHTER JET ACCENT PTY LTD	Deregistered	634 829 351	Director	12-Mar-21	09-Jun-24
31	GEORGIA PLUMBING PTY LTD	Deregistered	107 927 426	Director	01-Apr-21	27-Jun-21
32	GLOBAL LIFT SPECIALISTS PTY	External Administration	611 096 943	Director	01-Dec-20	
33	GOLDFINCH NSW PTY LTD	Registered	665 109 713	Director	20-Jan-23	
34	GONDWANA INT PTY LTD	External Administration	608 850 442	Director	30-May-19	
35	GOSFORD PROPERTY DEVELOPMENT	External Administration	600 525 442	Director	25-Mar-24	
36	GRANDEUR TECH PTY LTD	Registered	633 392 122	Director	01-Jun-21	
37	HEX SOLUTIONS NSW PTY LTD	Registered	648 572 829	Director	01-Jun-22	
38	HOME WRECKERS PTY LTD	Registered	660 011 754	Director	08-Jun-22	
39	INFINITY LANDSCAPES AND PAV	Registered	624 505 657	Director	19-Nov-19	
40	JAT COURIERS PTY LIMITED	Deregistered	600 939 302	Director	28-Jul-14	15-Jan-17
41	JET EXPRESS PTY LTD	Deregistered	624 476 982	Director	15-Feb-21	17-Jul-22
42	KBRONZE PTY LTD	External Administration	644 152 116	Director	04-Oct-22	
43	KNIGHT RIDER NSW PTY LTD	Deregistered	612 654 092	Director	15-Feb-21	17-Oct-21
44	LOGISTICS HOLDINGS A.C.T PT	External Administration	634 040 976	Director	12-Jun-19	
45	LINCOLN ELEVATORS PTY LTD	Deregistered	620 844 859	Director	01-Apr-21	07-Apr-23
46	LUKUMADES FRANCHISING PTY L	Registered	622 810 182	Director	01-May-24	02-May-24
47	MCINTYRE A.C.T PTY LTD	Deregistered	121 389 008	Director	01-Mar-21	24-Sep-23
48	MCINTYRE HOLDINGS NSW PTY L	Deregistered	160 137 271	Director	04-Oct-20	17-Jan-22
49	MECHITA PTY LTD	Deregistered	063 519 915	Director	04-Oct-20	11-Jul-21
50	MEDICATION REVIEW SERVICES	Deregistered	122 343 471	Director	25-Oct-19	18-Mar-22
51	MOUNT HUNTER HOLDINGS PTY L	Registered	648 440 788	Director	04-Mar-21	01-Nov-21
52	NATIONAL FREIGHT PTY LTD	Deregistered	622 655 001	Director	03-Nov-17	28-Mar-20
53	NET NSW PTY LTD	Registered	614 631 784	Director	01-Dec-20	
54	NEW MILLENNIUM ENTERPRISES	External Administration	160 525 404	Director	19-Jan-22	01-Jul-23
55	P & R WORKS PTY LTD	Registered	663 940 752	Director	20-Jan-23	
56	PJ WRIGHT & SONS PTY LTD	Strike-Off Action In Progress	673 424 194	Director	18-Jan-24	
57	PPS SYDNEY PTY LTD	Registered	664 097 063	Director	21-Mar-24	
58	PROFESSIONAL ELEVATOR SOLUT	Registered	135 408 043	Director	01-Feb-20	
59	PROTECH CABLING SOLUTIONS P	Deregistered	614 895 000	Director	17-Nov-20	16-Jul-23
60	RICHMOND LIFTS PTY LTD	External Administration	608 024 719	Director	01-Apr-21	11-May-21
61	RURAL EXPRESS CANBERRA PTY	Deregistered	628 311 571	Director	22-Aug-18	17-Jan-21
62	SAXONCHASE CIVIL PTY LTD	Deregistered	616 501 190	Director	01-Apr-21	05-Nov-23
63	SAXONCHASE CONSULTANCY PTY	Registered	650 066 256	Director	10-May-22	
64	SAXONCHASE ROAD SERVICES PT	Deregistered	637 888 085	Director	01-Apr-21	22-Oct-23
65	SHIVAN7 PTY LTD	Deregistered	107 847 147	Director	17-Nov-20	08-Jan-24

No	Company	Status	ACN	Position	Start Date	Cease Date
66	SHOEBILL PTY LTD	Registered	633 071 600	Director	29-May-20	30-May-20
67	SNOWY OWL PTY LTD	Deregistered	600 700 374	Director	01-Oct-20	19-Jan-21
68	STATEWIDE LIFTS PTY LTD	Deregistered	634 160 704	Director	11-Mar-21	06-Nov-21
69	STERIFLOW PTY LTD	Registered	145 582 449	Director	15-Feb-24	
70	SUNROOM PORT DOUGLAS PTY LT	Registered	657 958 444	Director	30-Mar-22	
71	SUPERCUT CONCRETE SERVICES AUSTRALIA PTY LTD	External Administration	651 848 458	Director	30-Jan-24	
72	TARZIA'S BUILDING AND HIRE	External Administration	164 017 270	Director	14-Feb-24	
73	TARZIA REFRIGERATED TRANSPORT PTY LTD	Strike-Off Action In Progress	673 344 468	Director	30-Nov-23	
74	THE SHED SHOP (NSW) PTY LTD	Deregistered	100 215 003	Director	05-Nov-21	09-Feb-23
75	TRUCK 2017 PTY LTD	Registered	617 282 274	Director	15-May-21	
76	TRUCK SPEC PTY LTD	Deregistered	634 424 598	Director	28-Jun-19	19-May-24
77	VELVET INDUSTRIES PTY LTD	Registered	661 735 780	Director	14-Jun-24	
78	WENTWORTH WILLIAMS AUDITORS PTY LTD	Registered	099 391 189	Director	15-Nov-20	20-Apr-21
79	WINDEYER EXCAVATIONS PTY LT	Deregistered	635 123 223	Director	10-Jan-20	12-Dec-21
80	WRIGHT TRANSPORT SOLUTIONS PTY LTD	Registered	674 291 224	Director	11-Apr-24	
81	WWA LEASING PTY LTD	Registered	611 032 690	Director	01-Oct-20	

Joseph Anthony Tarzia Shareholding

No	Company	ACN	Share Class	Number of Shares	Fully Paid	Beneficially Owned	Status
1	A & J (NSW) Logistics Pty Ltd	143 520 674	ORD	10	Yes	Yes	Ceased/Former
2	Ace Logistics Aust Pty Ltd	609 534 563	ORD	100	Yes	Yes	Ceased/Former
3	ACN 616 126 491 PTY LTD	616 126 491	ORD	2	Yes	Yes	Ceased/Former
4	ACN 624 476 982 PTY LTD	624 476 982	ORD	100	Yes	Yes	Current
5	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Yes	Ceased/Former
6	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Yes	Ceased/Former
7	Ajax Services Pty Ltd	621 179 146	ORD	100	Yes	Yes	Ceased/Former
8	Alamo Ivory Pty Ltd	164 984 221	ORD	1000	Yes	Yes	Ceased/Former
9	Alpine Personnel Pty Ltd	151 002 112	ORD	1	Yes	Yes	Current
10	AM NSW Pty Limited	163 065 478	ORD	2	Yes	Yes	Current
11	Art Beads & Craft Warehouse Pty Ltd	161 201 341	ORD	10	Yes	Yes	Current
12	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Yes	Ceased/Former
13	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Yes	Current
14	Australian Rivers Pty Ltd	615 039 024	ORD	100	Yes	Yes	Current
15	Blue Sunday NSW Pty Ltd	620 502 267	ORD	10	Yes	Yes	Ceased/Former
16	Building Demolition NSW Pty Ltd	609 077 161	ORD	100	Yes	Yes	Current
17	Bungendore Developments Pty Ltd	664 517 097	ORD	100	Yes	Yes	Ceased/Former
18	Canberra Freight Pty Ltd	634 054 274	ORD	100	Yes	Yes	Ceased/Former
19	Capital Transport NSW Pty Ltd	673 344 468	ORD	100	Yes	Yes	Current
20	Civiltech Engineering NSW Pty Ltd	673 253 257	ORD	100	Yes	Yes	Ceased/Former
21	Custom Built Aquariums NSW Pty Ltd	148 161 595	ORD	10	Yes	Yes	Ceased/Former
22	Data Worx Industries Pty Ltd	662 438 182	ORD	100	Yes	Yes	Current
23	David Hurst'S Investments Pty Ltd	146 841 992	ORD	1	Yes	Yes	Current
24	De Freitas Concrete Pty Ltd	625 885 583	ORD	100	Yes	Yes	Ceased/Former
25	Demospec Aust Pty Ltd	657 613 388	ORD	100	Yes	Yes	Current
26	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Yes	Ceased/Former
27	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Yes	Current
28	Elite Lift Services Pty. Ltd.	158 505 901	ORD	2	Yes	Yes	Ceased/Former
29	Elsa Speed Racer Pty Ltd	633 071 440	ORD	100	Yes	Yes	Current
30	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Yes	Ceased/Former
31	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Yes	Ceased/Former
32	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Yes	Ceased/Former
33	Fair Flights Pty Ltd	116 443 675	ORD	73254	Yes	Yes	Ceased/Former
34	Fighter Jet Accent Pty Ltd	634 829 351	ORD	100	Yes	Yes	Current
35	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Yes	Ceased/Former
36	Global Lift Specialists Pty. Ltd.	611 096 943	ORD	100	Yes	Yes	Current
37	Goldfinch NSW Pty Ltd	665 109 713	ORD	100	Yes	No	Current
38	Gondwana Int Pty Ltd	608 850 442	ORD	100	Yes	Yes	Current
39	Grandeur Tech Pty Ltd	633 392 122	ORD	100	Yes	Yes	Current
40	Home Wreckers Pty Ltd	660 011 754	ORD	100	Yes	Yes	Current
41	Infinity Landscapes and Paving Pty Ltd	624 505 657	ORD	100	Yes	Yes	Ceased/Former
42	Jat Couriers Pty Limited	600 939 302	ORD	10	Yes	Yes	Ceased/Former
43	Jet Express Pty Ltd	624 476 982	ORD	100	Yes	Yes	Ceased/Former
44	Kbronze Pty Ltd	644 152 116	ORD	1000	Yes	Yes	Current
45	Knight Rider NSW Pty Ltd	612 654 092	ORD	10	Yes	Yes	Ceased/Former
46	Lincoln Elevators Pty Ltd	620 844 859	ORD	100	Yes	Yes	Ceased/Former
47	Logistics Holdings A.C.T Pty Ltd	634 040 976	ORD	100	Yes	Yes	Current
48	Lukumades Franchising Pty Ltd	622 810 182	ORD	60	Yes	Yes	Ceased/Former
49	Mcintyre A.C.T Pty Ltd	121 389 008	ORD	100	Yes	Yes	Ceased/Former
50	Mechita Pty Ltd	063 519 915	ORD	4	Yes	Yes	Ceased/Former
51	Medication Review Services Pty Limited	122 343 471	ORD	2000	Yes	Yes	Ceased/Former
52	Mount Hunter Holdings Pty Ltd	648 440 788	ORD	100	Yes	Yes	Ceased/Former
53	National Freight Pty Ltd	622 655 001	ORD	100	Yes	Yes	Ceased/Former
54	Net NSW Pty Ltd	614 631 784	ORD	100	Yes	Yes	Current
55	New Millennium Enterprises Pty Ltd	160 525 404	ORD	100	Yes	Yes	Current
56	P & R Works Pty Ltd	663 940 752	ORD	100	Yes	Yes	Current
57	PJ Wright & Sons Pty Ltd	673 424 194	ORD	100	Yes	Yes	Current
58	Professional Elevator Solutions Pty. Ltd.	135 408 043	ORD	100	Yes	Yes	Current
59	Protech Cabling Solutions Pty Ltd	614 895 000	ORD	10	Yes	Yes	Ceased/Former
60	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Yes	Ceased/Former
61	Rural Express Canberra Pty Ltd	628 311 571	ORD	100	Yes	Yes	Ceased/Former
62	Saxonchase Civil Pty Ltd	616 501 190	ORD	120	Yes	Yes	Ceased/Former
63	Saxonchase Consultancy Pty Ltd	650 066 256	ORD	100	Yes	Yes	Current
64	Saxonchase Road Services Pty Ltd	637 888 085	ORD	100	Yes	Yes	Ceased/Former
65	Shivan7 Pty Ltd	107 847 147	ORD	5	Yes	Yes	Ceased/Former
66	Shoebill Pty Ltd	633 071 600	ORD	100	Yes	Yes	Ceased/Former
67	Snowy Owl Pty Ltd	600 700 374	ORD	10	Yes	Yes	Ceased/Former
68	Statewide Lifts Pty Ltd	634 160 704	ORD	100	Yes	Yes	Ceased/Former
69	Steriflow Pty Ltd	145 582 449	ORD	1	Yes	Yes	Current
70	Sunroom Port Douglas Pty Ltd	657 958 444	ORD	100	Yes	Yes	Current
71	Tarzia'S Building And Hire Pty Ltd	164 017 270	ORD	1	Yes	Yes	Current
72	Tarzia Refrigerated Transport Pty Ltd	673 344 468	ORD	100	Yes	Yes	Current
73	Truck 2017 Pty Ltd	617 282 274	ORD	2	Yes	Yes	Current
74	Truck Spec Pty Ltd	634 424 598	ORD	100	Yes	Yes	Current

No	Company	ACN	Share Class	Number of Shares	Fully Paid	Beneficially Owned	Status
75	Velvet Industries Pty Ltd	661 735 780	ORD	100	Yes	Yes	Current
76	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Yes	Ceased/Former
77	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Yes	Ceased/Former
78	Windeyer Excavations Pty Ltd	635 123 223	ORD	100	Yes	Yes	Ceased/Former
79	Wright Transport Solutions Pty Ltd	674 291 224	ORD	100	Yes	Yes	Current
80	WWA Leasing Pty Ltd	611 032 690	ORD	100	Yes	Yes	Current

ACN 624 476 982 Pty Ltd (In Liquidation)
ATF The CBR Logistics Trust
ACN 624 476 982

Formerly known as
Jet Express Pty Ltd,
Coyote Martin Pty Ltd,
CBR Logistics Pty Ltd

Annexure "C"
Remuneration Approval Report

Remuneration Approval Report

ACN 624 476 982 Pty Ltd
(In Liquidation)
ATF The CBR Logistics Trust
ACN 624 476 982
Formerly known as Jet Express Pty Ltd, Coyote Martin Pty Ltd, CBR Logistics Pty Ltd
("the Company")

22 May 2026

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

BRI Ferrier

TABLE OF CONTENTS

1. EXECUTIVE SUMMARY

We are asking creditors to approve our remuneration of $54,690.00 (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 proposals without a meeting.

We estimate the total cost of this Liquidation will be approximately $55,690.00 (excl. GST).

2. DECLARATION

We, Peter Krejci and Jonathon Keenan of BRI Ferrier, have undertaken an assessment of this remuneration and disbursements 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	24 February 2026 to 17 May 2026	$14,690.00	Provided in our Initial Remuneration Notice dated 24 March 2026	It will be drawn when approved and funds are available
Future Work	18 May 2026 to Conclusion	$40,000.00	Provided in our Initial Remuneration Notice dated 24 March 2026	It will be drawn when approved and funds are available, and it is incurred
TOTAL		$54,690.00 (excl. GST)		

Details of work completed for the period 24 February 2026 to 17 May 2026 and future work to be undertaken for the period 18 May 2026 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 proposals without meeting are included at Schedule C for your information. These resolutions also appear in the proposal without a meeting forms provided to you.

4. DISBURSEMENTS SOUGHT

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the external administration, but we must provide details to creditors. We have not paid any such costs to date.

We are required to obtain creditor's consent for the payment of a disbursement where we, or a related entity of ourselves, may directly or indirectly obtain a profit.

The disbursements we would like creditors to approve is as follows:

For	Period	Amount $ (excl. GST)
Disbursements to be capped amount	24 February 2026 to Conclusion	$1,000.00

Details of the disbursements incurred, and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proposal without a meeting form provided to you.

5. 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.

6. QUERIES & INFORMATION SHEET

If you have any queries in relation to the information in this report, please contact our 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 our remuneration claim can be provided to creditors on request.

7. ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spent by staff on major tasks

Schedule C – Resolutions

Schedule D – Disbursements

SCHEDULE A – DETAILS OF WORK

Company	ACN 624 476 982 Pty Ltd (In Liquidation)	Period From	24 February 2026	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		24 February 2026 to 17 May 2026	18 May 2026 to Conclusion
Amount to be approved (excl. GST)		$14,690.00	$40,000.00
Task Area	**General Description**		
Creditors		**8.6 hours $4,964.00**	**$18,000.00**
	Creditor Reports	Preparing and finalising Initial Report to Creditors Preparing and finalising annexures to Initial Report to Creditors Preparing Statutory Report by Liquidator Preparing annexures to Statutory Report to Creditors	Finalise and Issue Statutory Report to Creditors Prepare further reports to creditors, if necessary
	Proposal to Creditors	Preparing proposal notices and voting forms	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	Liaising with DCoT to lodge claim	Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding 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
Investigation		**6.8 Hours** **$4,466.00**	**$12,000.00**
	Conducting Investigation	Preparing and issuing day one correspondences to utilities, accounting software providers, company solicitors, and company accountants Preparing, issuing and discussing the letter to the Director regarding their obligations, ROCAP and requesting delivery of the Company's books and records Conducting statutory searches Conduct directorship search and NSW land title search on the Company and the Director and Former Director Review of Company Bank Statements and Accounting Software file in detail Further 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	Review of specific transactions and liaising with directors regarding certain transactions Further review of company books and records (in particular company's management accounts) Preparation and lodgement of supplementary report when considered necessary

Task Area	General Description		
		exists Preparation of investigation file	
	ASIC reporting	Liaising with ASIC to receive assistance in obtaining reconstruction of financial statements, Company's books and records and Report on Company Affairs and Property Preparation of initial statutory report with ASIC	Lodgement of investigation with the ASIC
Administration		**16.7 hours** **$5,260.00**	**$12,000.00**
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 505 Preparing and lodging ASIC advertisement regarding notice of appointment	Preparing and lodging ASIC forms including 507, 5601, 5602, 5022 Correspondence with ASIC regarding statutory forms
	Correspondence	Correspondence with petitioning creditor's solicitor re appointment Internal communication regarding the matter	
	Document maintenance/file review/checklist	Filing of documents File review	Filing of documents File review Updating checklists
	Bank account administration	Preparing correspondence opening accounts Bank account reconciliations Prepare receipts and payment vouchers	Bank account reconciliations Prepare receipts and payment vouchers Preparing correspondence closing accounts
	Insurance	Prepare initial correspondence with insurer regarding insurance requirements	
	ATO and other statutory reporting	Notify ATO of appointment Liaising with ATO regarding request for documents	Liaising with ATO regarding request for documents Preparing BAS
	Planning / Review	Discussions regarding status of administration Review of progress of the matter	Discussions regarding status of administration Review of progress of the matter

Task Area	General Description		
	Finalisation		Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP

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

ACN 624 476 982 Pty Ltd (In Liquidation)
ACN: 624 476 982
For the period 24 February 2026 to 17 May 2026

Staff Classification	Name	Hourly Rate ($, ex GST)	Creditors Hrs	Creditors $	Investigation Hrs	Investigation $	Administration Hrs	Administration $	Total Hrs	Total $
Principal	Peter Krejci	750.00	0.8	600.00	1.8	1,350.00	0.8	600.00	3.4	2,550.00
Principal	John Keenan	750.00	-	-	1.8	1,350.00	-	-	1.8	1,350.00
Senior Manager	Pauline Yeow	650.00	2.2	1,430.00	2.2	1,430.00	-	-	4.4	2,860.00
Supervisor	Sayano Murayama	540.00	4.1	2,214.00	-	-	0.9	486.00	5.0	2,700.00
Senior Accountant 1	Sushma Mandira	480.00	1.5	720.00	0.2	96.00	0.3	144.00	2.0	960.00
Intermediate 2	Mustafa Kashif	300.00	-	-	0.8	240.00	8.2	2,460.00	9.0	2,700.00
Intermediate 2	Andrea Privado	300.00	-	-	-	-	1.5	450.00	1.5	450.00
Intermediate 2	Tiarnan Teague	300.00	-	-	-	-	0.3	90.00	0.3	90.00
Senior Administrator	Ashley D Souza	300.00	-	-	-	-	0.9	270.00	0.9	270.00
Junior Administrator	Ramyllen Pascua	200.00	-	-	-	-	3.8	760.00	3.8	760.00
Total			**8.6**	**4,964.00**	**6.8**	**4,466.00**	**16.7**	**5,260.00**	**32.1**	**14,690.00**
									GST	**1,469.00**
									Total (incl GST)	**16,159.00**
Average rate per hour				**577.21**		**656.76**		**314.97**		**457.63**

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 24 February 2026 to 17 May 2026

"That the remuneration of the Liquidators, their partners and staff for the period 24 February 2026 to 17 May 2026, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Initial Report to Creditors dated 24 March 2026 and approved at $14,690.00 (excl. GST), and that the Liquidators be authorised to draw that amount."

Resolution 2: Liquidators Remuneration for the period 18 May 2026 to Conclusion

"That the remuneration of the Liquidators, their partners and staff for the period 18 May 2026 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Initial Report to Creditors dated 24 March 2026 and approved to an interim cap of $40,000.00 (excl. GST) and that the Liquidators be authorised to draw that amount as and when incurred."

Resolution 3: Liquidators Internal Disbursements for the period 24 February 2026 to Conclusion

"That the Liquidators be allowed internal disbursements for the period 24 February 2026 to the conclusion of the Liquidation, at the rates of charge annexed to the Liquidators Initial Report to Creditors dated 24 March 2026, 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 & Investments Commission, the Liquidators be approved to destroy the books and records of the Company at any time after the dissolution of the Company."

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

ACN 624 476 982 Pty Ltd (In Liquidation)
ATF The CBR Logistics Trust
ACN 624 476 982

Formerly known as

Jet Express Pty Ltd,

Coyote Martin Pty Ltd,

CBR Logistics Pty Ltd

Annexure "D"
Proposals Without Meeting Forms

NOTICE OF PROPOSAL TO CREDITORS

Dated: 22 May 2026 **Voting Poll Closes: 16 June 2026**

ACN 624 476 982 PTY LTD (IN LIQUIDATION)
ACN 624 476 982 ("Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 24 February 2026 to 17 May 2026, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Initial Report to Creditors dated 24 March 2026 and approved at $14,690.00 (excl. GST), and that the Liquidators be authorised to draw that amount."

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 a liquidator.
- We are unable to pay our 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 our remuneration will allow us 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 Liquidators. 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 **16 June 2026**, by email to Mustafa Kashif at mkashif@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mustafa Kashif on (02) 8263 2315.

BRI FERRIER
Suite 4 Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 22 May 2026 **Voting Poll Closes: 16 June 2026**

ACN 624 476 982 PTY LTD (IN LIQUIDATION)
ACN 624 476 982 ("Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 18 May 2026 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators Initial Report to Creditors dated 24 March 2026 and approved to an interim cap of $40,000.00 (excl. GST) and that the Liquidators 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 a liquidator.
- We are unable to pay our 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 our remuneration will allow us 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 Liquidators. 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 **16 June 2026**, by email to Mustafa Kashif at mkashif@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mustafa Kashif on (02) 8263 2315.

BRI FERRIER
Suite 4 Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 22 May 2026 **Voting Poll Closes: 16 June 2026**

ACN 624 476 982 PTY LTD (IN LIQUIDATION)
ACN 624 476 982 ("Company")

Proposal No. 3 for creditor approval

"That the Liquidators be allowed internal disbursements for the period 24 February 2026 to the conclusion of the Liquidation, at the rates of charge annexed to the Liquidators Initial Report to Creditors dated 24 March 2026, 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 a liquidator.
- We are unable to pay our remuneration and certain disbursements 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 our disbursements will allow us 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 Liquidators. 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 **16 June 2026**, by email to Mustafa Kashif at mkashif@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mustafa Kashif on (02) 8263 2315.

BRI FERRIER
Suite 4 Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 22 May 2026 **Voting Poll Closes: 16 June 2026**

ACN 624 476 982 PTY LTD (IN LIQUIDATION)
ACN 624 476 982 ("Company")

Proposal No. 4 for creditor approval

"That subject to the consent of the Australian Securities & Investments 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

- The Liquidators must retain the books and records of the Company for a period of five (5) years from the end of the Liquidation.
- To minimise the costs of storage, we are able to destroy the books and records at any time after the end of the Liquidation, with the consent of Creditors and the Australian Securities and Investments Commission.

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 Liquidators. 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 **16 June 2026**, by email to Mustafa Kashif at mkashif@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mustafa Kashif on (02) 8263 2315.

BRI FERRIER
Suite 4 Level 26
25 Bligh Street
Sydney NSW 2000

ACN 624 476 982 Pty Ltd (In Liquidation)

ATF The CBR Logistics Trust

ACN 624 476 982

Formerly known as

Jet Express Pty Ltd,

Coyote Martin Pty Ltd,

CBR Logistics Pty Ltd

Annexure "E"

ARITA 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. If the administration is a simplified creditors' voluntary liquidation (SCVL), you cannot object to the proposal being resolved without a meeting as meetings cannot be held in a SCVL.

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 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").

For more information, go to www.arita.com.au/creditors.
Specific queries should be directed to the external administrator's office.

ACN 624 476 982 Pty Ltd (In Liquidation)

ATF The CBR Logistics Trust

ACN 624 476 982

Formerly known as

Jet Express Pty Ltd,

Coyote Martin Pty Ltd,

CBR Logistics Pty Ltd

Annexure "F"

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.

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. We encourage you to seek your own professional advice to find out how the applicable laws apply to you, as it is your responsibility to determine your obligations.

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.

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.

ACN 624 476 982 Pty Ltd (In Liquidation)

ATF The CBR Logistics Trust

ACN 624 476 982

Formerly known as

Jet Express Pty Ltd,

Coyote Martin Pty Ltd,

CBR Logistics Pty Ltd

Annexure "G"

ARITA Information Sheet – Offences, Recoverable Transactions and Insolvent Trading

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading

Offences

A summary of offences under the Corporations Act that may be identified by liquidators or administrators:

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) / 453F 475(9)) / 497(4) / 530A – 530B	Failure by directors to assist, deliver records and provide information.
438C(5) / 477(3) / 530B	Failure to assist, deliver up books and records and provide information.
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, or three months if a simplified liquidation process is adopted. 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.

**Must be greater than $30,000 for unrelated creditors in a simplified liquidation*

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 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 director may also be able to avail themselves of safe harbour, if they meet certain conditions.

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