



## INITIAL REPORT TO CREDITORS

MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)

ACN: 609 621 132

ABN: 92 609 621 132

1 October 2026

JONATHON KEENAN  
Liquidator

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## TABLE OF CONTENTS

|   |                            |    |
|---|----------------------------|----|
| 1 | Executive Summary          | 4  |
| 2 | Effect on Creditors        | 5  |
| 3 | Your Rights As a Creditor  | 8  |
| 4 | Proposals Without meetings | 8  |
| 5 | Information for Creditors  | 8  |
| 6 | What Happens Next?         | 10 |
| 7 | Queries                    | 10 |

## TABLE OF ANNEXURES

|          |                                                                               |
|----------|-------------------------------------------------------------------------------|
| <b>A</b> | Formal Proof of Debt ("POD")                                                  |
| <b>B</b> | Notice Inviting Formal Proof of Debt or Claim                                 |
| <b>C</b> | Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI") |
| <b>D</b> | ARITA Information Sheet – Creditors Rights in Liquidation                     |
| <b>E</b> | ARITA Information Sheet – Proposals without a Meeting                         |
| <b>F</b> | Initial Remuneration Notice                                                   |
| <b>G</b> | Remuneration Approval Report                                                  |
| <b>H</b> | Proposal Without Meeting Forms                                                |

### COMPANY DETAILS

|                          |                                                            |
|--------------------------|------------------------------------------------------------|
| <b>Name</b>              | My Wholesale Advantage Pty Ltd                             |
| <b>Incorporated</b>      | 2 December 2015                                            |
| <b>ACN</b>               | 609 621 132                                                |
| <b>ABN</b>               | 92 609 621 132                                             |
| <b>Registered Office</b> | Pharmacy 4 Less, Unit 5, 4 Brunker Road, Chullora NSW 2190 |
| <b>Trading Address</b>   | 4 Leedham Place, Riverwood NSW 2210                        |

### LIQUIDATOR

|                       |                  |
|-----------------------|------------------|
| <b>Name</b>           | Jonathon Keenan  |
| <b>Date Appointed</b> | 4 September 2026 |

### ADMINISTRATION CONTACT

|              |                          |
|--------------|--------------------------|
| <b>Name</b>  | Vijay Rajmohan           |
| <b>Email</b> | vrajmohan@brifnsw.com.au |
| <b>Phone</b> | (02) 8263 2366           |

## GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

|          |                                                                   |
|----------|-------------------------------------------------------------------|
| ABN      | Australian Business Number                                        |
| ACN      | Australian Company Number                                         |
| Act      | Corporations Act 2001 (Cth)                                       |
| ANZ      | Australia and New Zealand Banking Group Limited                   |
| ARITA    | Australian Restructuring Insolvency and Turnaround Association    |
| ASIC     | Australian Securities and Investments Commission                  |
| ATO      | Australian Taxation Office                                        |
| Company  | My Wholesale Advantage Pty Ltd (In Liquidation)                   |
| Court    | Federal Court of Australia                                        |
| DEWR     | Department of Employment and Workplace Relations                  |
| Director | Ismail Khan Mohammed                                              |
| DIRRI    | Declaration of Independence, Relevant Relationships & Indemnities |
| FEG      | Fair Entitlements Guarantee                                       |
| Firm     | BRI Ferrier                                                       |
| IPR      | Insolvency Practice Rules (Corporations) 2016                     |
| IPS      | Insolvency Practice Schedule (Corporations) 2016                  |
| POD      | Proof of Debt                                                     |
| PPSR     | Personal Property Securities Register                             |
| ROCAP    | Report on Company Activities and Property                         |

## 1 EXECUTIVE SUMMARY

I, Jonathon Keenan of BRI Ferrier, was appointed Liquidator of the Company on 4 September 2026 pursuant to an Order of the Federal Court of Australia. The winding up application was filed by the ATO, as the Petitioning Creditor, on 23 June 2026.

This report has been prepared pursuant to IPR 70-30. You have received this Report because I am aware that you may have a creditor claim and/or the books and records available identified you as a creditor.

To date, the Director of the Company, Mr Ismail Khan Mohammed, has not responded to attempts to contact him, has failed to complete a ROCAP and has not delivered up the books and records of the Company. Consequently, my investigations have been significantly limited. I intend to report these breaches to ASIC.

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

- ▲ The Company was incorporated on 2 December 2015. Based on my investigations to date, it appears that the Company may have been involved in operating a pharmaceutical wholesale business. However, due to the limited books and records obtained to date, the precise nature of the Company's business activities has not yet been confirmed.
- ▲ The ASIC database records the Company's Registered Office as Pharmacy 4 Less, Unit 5, 4 Brunker Road, Chullora NSW 2190 and Principal Place of Business as 4 Leedham Place, Riverwood NSW 2210. My staff attended the Riverwood property, however, was unable to locate anyone involved with, or had any knowledge of, the Company. I have issued a notice to Pharmacy 4 Less requesting any Company records in their possession, however to date, they have not responded to my request for information.
- ▲ There have been a number of Directors of the Company historically, as follows:-

| Director                    | Status         | Appointed              | Ceased          |
|-----------------------------|----------------|------------------------|-----------------|
| Assad Atef Karem            | Former         | 2 December 2015        | 1 February 2021 |
| Feras Atef Karem            | Former         | 2 December 2015        | 30 April 2021   |
| Assad Atef Karem            | Former         | 30 April 2021          | 22 July 2024    |
| Omar Mohamad Kanj           | Former         | 22 July 2024           | 2 December 2024 |
| <i>Ismail Khan Mohammed</i> | <i>Current</i> | <i>2 December 2024</i> | <i>Ongoing</i>  |

- Mr Ismail Khan Mohammed is the current sole director and shareholder of the Company having been appointed since 2 December 2024. A search of the ASIC database identified that he has been involved, in a similar capacity, with several other companies in recent years that have since been deregistered or placed into external administration. Enquiries with the respective Liquidators of these companies similarly noted that they have been unable to contact the Director.
- I have also issued a notice to the Company's former accountant requesting any Company records in their possession. However, I am advised that they ceased providing accounting services sometime in 2022 and was only able to provide financial statements for FY2022.
- I have identified a bank account held with ANZ in the name of the Company, with minimal funds left in the account. Upon review of the bank statements provided by ANZ, the account was opened in July 2024 and transaction activity ceased around December 2024. There were material transactions during this period, including what appears to be payments to former director (Omar Mohamad Kanj) and a number of cash withdrawals, which may require further investigation.
- The ATO has lodged a POD in the Liquidation for \$229K and advised that the Company has failed to lodge any statutory returns since mid-2024. The Company was wound up on the petition of the ATO on the basis of the substantial outstanding tax liability. The ATO running account indicates that tax debts began accruing in 2017, increased significantly from 2020 and peaked at approximately \$419K in June 2023. The balance was subsequently reduced through credit transfers and regular payments until early 2025, after which it increased again due to accruing interest.
- Based on the available information, it appears that the Company may have ceased trading in late 2024, although there were some payments to the ATO in early 2025. Further enquiries will be made with the ATO in respect of the source of the payments.

I have not identified any meaningful assets to date that may be realised for the benefit of creditors. As such, the discharge of the Petitioning Creditor's costs, Liquidation costs and any return to creditors is likely contingent on recovery actions in respect of voidable recoveries or similar claims being identified and successfully pursued. It is too early to determine if there are any claims to be pursued in the Liquidation and/or what recoveries may be available.

In any event, I am required to investigate the Company's affairs and the conduct of its officers and report my findings to ASIC in due course. Those investigations may be limited if I am not provided with the books and records or am unable to locate the Director. Regardless, a further report to creditors will be issued by no later than 4 December 2026. If any creditors have information relevant to the Liquidation, they are encouraged to contact my office without delay, such that it may assist my investigations and/or improve the prospects of recovery for creditors.

## 2 EFFECT ON CREDITORS

Creditors should be aware that they are subject to certain restrictions with respect to their claims when the Company is being wound up.

I provide a summary of the effect on creditors:

## 2.1 TRADE SUPPLIERS

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

As mentioned above, it appears the Company ceased trading prior to my appointment. In these circumstances, I will not accept responsibility for, or any liability in respect of, any goods or services provided after the date of my appointment.

## 2.2 LANDLORDS / LESSORS

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

I am not aware of any leased premises or equipment lease arrangements with the Company. I request that any parties with such arrangements contact Vijay Rajmohan of this office immediately so that they may be considered.

## 2.3 EMPLOYEES

As mentioned above, it appears the Company ceased trading prior to my appointment. I am not aware of any employees currently engaged by the Company and have been unable to determine if there are any employee entitlements owed by the Company.

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

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

The FEG scheme is administered by the DEWR for eligible employees who have been terminated from their employment as a result of their employer's insolvency and are owed entitlements.

In order for an employee to be eligible to claim outstanding entitlements under the FEG scheme, one of the following conditions must be met:

- The employee is terminated upon the appointment of an insolvency practitioner; or
- The employee is terminated by the Company within six (6) months before the appointment of an insolvency practitioner; or

- ▶ The termination is due to the insolvency of the employer.

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

- ▶ Up to 13 weeks of unpaid or underpaid wages;
- ▶ Unpaid annual leave and long service leave;
- ▶ Up to a maximum of five weeks unpaid payment in lieu of notice; and
- ▶ Up to a maximum of four weeks redundancy entitlement for each completed year of service.

FEG will not cover:

- ▶ Outstanding superannuation entitlements;
- ▶ Entitlements such as rostered days off, unless the relevant legislation, award, statutory agreement, or written contract of employment provides they are payable upon termination of employment; and
- ▶ Employee entitlements of directors and related party creditors.

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

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

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

## 2.4 SECURED CREDITORS AND SECURITY INTERESTS

A search of the PPSR indicates that there are three (3) security interests registered against the Company.

Correspondence has been issued to these parties inviting them to provide further information in relation to the registered security interests. One (1) party has since confirmed the discharge of their security and that they have no further claims in the Liquidation. No response has been received from the other secured parties to date.

I encourage any creditors with unregistered security interests to contact Vijay Rajmohan of this office urgently and provide the relevant documentation to support their claims, if they have not already done so.

## 2.5 CONTRACTS AND AGREEMENTS

Unless advised otherwise in writing, I do not adopt any existing contracts. Customers, suppliers and any other parties with such contracts should contact Vijay Rajmohan of this office immediately so that they may be considered.

## 2.6 LEGAL PROCEEDINGS

Pursuant to Section 471B of the Act, my appointment as Liquidator automatically stays any legal proceedings against the Company. Creditors cannot commence or continue proceedings against the Company without my written consent or leave of the Court.

I am not aware of any legal proceedings involving the Company currently on foot.

## 3 YOUR RIGHTS AS A CREDITOR

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

- Make reasonable requests for a meeting;
- Make reasonable requests for information;
- Give directions to me;
- Appoint a reviewing liquidator; and
- Replace me as Liquidator.

## 4 PROPOSALS WITHOUT MEETINGS

I advise that considering the modest size of the matter, I have not convened a creditors' meeting at this time. Instead, I enclose Proposals without Meeting Forms for creditors' consideration in lieu of convening a Meeting of Creditors, in accordance with IPS 75-40 and IPR 75-130.

However, if I receive a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, I will hold a meeting of creditors.

## 5 INFORMATION FOR CREDITORS

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

| Annexure | Document                                                                       | Description                                                                                                                                                                                                                                                                                    | Further Action Required by you          |
|----------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <b>A</b> | Formal Proof of Debt (POD)                                                     | You must also provide information about what the Company owes you and evidence to support your claim. Please complete and return POD form via email to Vijay Rajmohan of this office to <a href="mailto:vrajmohan@brifnsw.com.au">vrajmohan@brifnsw.com.au</a> with your supporting documents. | Yes<br>Include Supporting Documentation |
| <b>B</b> | Notice Inviting Formal Proof of Debt or Claim                                  | This is a notice to creditors of the Company to submit their debts or claims via the POD form on or before 26 October 2026.                                                                                                                                                                    | Yes                                     |
| <b>C</b> | A Declaration of Independence, Relevant Relationships, and Indemnities (DIRRI) | The DIRRI assists you to understand any relevant relationships that I have, and any indemnities or upfront payments that have been provided to me. None of the relationships mentioned in this document affects my independence.                                                               | No                                      |
| <b>D</b> | Information Sheet – Creditors Rights in Liquidation                            | As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt.<br><br>This information sheet provides a detailed list of your rights.                                                                                  | No                                      |
| <b>E</b> | Information Sheet – Proposal without a Meeting                                 | This is an information sheet to assist you in understanding what a “Proposal without a meeting” is.<br><br>I am seeking approval of my remuneration, internal disbursements and destruction of the Company’s books and records after the Liquidation is finalised.                             | No                                      |
| <b>F</b> | Initial Remuneration Notice (IRN)                                              | This document provides an estimate of the costs to perform the Liquidation, the method of calculating remuneration and my Firm’s hourly rates.                                                                                                                                                 | No                                      |

| Annexure | Document                       | Description                                                                                                                                                                               | Further Action Required by you |
|----------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| <b>G</b> | Remuneration Approval Report   | This document details the anticipated remuneration sought in the Liquidation.<br><br>I am seeking approval of my remuneration in this matter, as detailed in the attached proposal forms. | No                             |
| <b>H</b> | Proposal Without Meeting Forms | These documents set out the resolutions sought from creditors, by way of proposal, rather than meeting of creditors.                                                                      | Yes                            |

## 6 WHAT HAPPENS NEXT?

I will proceed with the Liquidation, including:

- Follow up requests to secure books and records of the Company.
- Follow up the Director and if required, request ASIC's assistance to obtain the ROCAP.
- Conduct investigations into the Company's affairs, subject to available records.
- Issue a further and more detailed report to Creditors.
- Report to the corporate regulator, ASIC.
- Pursue any recoveries available in the form of voidable transactions and insolvent trading claims, if Company is found to have been insolvent at relevant times, and subject to funding being available.

I will write to you within three (3) months of my appointment (by no later than 4 December 2026) advising of the likelihood of a dividend. I will also update you on the progress of my investigations. I may write to you again after that with further information on the progress of the Liquidation, if necessary.

## 7 QUERIES

If creditors have any information which may assist me in my investigations, please contact my office as a matter of urgency.

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

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

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

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

- ▲ BRI Contact: Vijay Rajmohan
- ▲ Phone: (02) 8263 2366
- ▲ Email: [vrajmohan@brifnsw.com.au](mailto:vrajmohan@brifnsw.com.au) (preferred)
- ▲ Mailing: Suite 4, Level 26, 25 Bligh Street, Sydney NSW 2000

Yours faithfully

**MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)**



**JONATHON KEENAN**

Liquidator

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

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**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

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**Annexure "A"  
Formal Proof of Debt**

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FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of My Wholesale Advantage Pty Ltd (In Liquidation) ACN 609 621 132

1. This is to state that the Company was, on 4 September 2026 <sup>(1)</sup> and still is, justly and truly indebted to<sup>(2)</sup> (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 <sup>(3)</sup><br>state how the debt arose | Amount \$ | GST<br>included \$ | Remarks <sup>(4)</sup><br>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 <sup>(5)</sup>

☐ I am a related creditor of the Company <sup>(5)</sup>  
relationship: .....

3A.<sup>(6)\*</sup> 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.<sup>(6)\*</sup> 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. Please provide your email address below:

Contact Name: .....

Email Address: .....

DATED this.....day of.....202.....

Signature of Signatory .....

NAME IN BLOCK LETTERS .....

Occupation.....

Address.....

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       | \$ |
| <b>Reason for Admitting / Rejection</b> |     |                                          |    |
| PREP BY/AUTHORISED                      |     | <b>TOTAL PROOF</b>                       | \$ |
| 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.

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

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**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

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**Annexure "B"  
Notice Inviting Formal Proof of Debt or  
Claim**

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**NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM**

**My Wholesale Advantage Pty Ltd (In Liquidation)**  
**ACN 609 621 132 / ABN 92 609 621 132**  
**("THE COMPANY")**

TAKE NOTICE that Creditors of the Company, whose debts or claims have not already been admitted, are required on or before 26 October 2026 to prove their debts or claims and to establish any title they may have to priority by sending us a Formal Proof of Debt or Claim in accordance with Form 535 containing their respective debts or claims. If they do not, they will be excluded from:

- ▲ the benefit of any distribution made before their debts or claims are proved or their priority is established; and
- ▲ objecting to the distribution.

DATED this 1<sup>st</sup> day of October 2026.



JONATHON KEENAN  
LIQUIDATOR

BRI FERRIER  
LEVEL 26  
25 BLIGH STREET  
SYDNEY NSW 2000



**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

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**Annexure "C"  
Declaration of Independence, Relevant  
Relationships and Indemnities**

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# Declaration of Independence, Relevant Relationships and Indemnities

## MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)

**ACN 609 621 132**  
**ABN 92 609 621 132**

**("The Company")**

1 October 2026

**JONATHON KEENAN**  
**Liquidator**

Novabrif Pty Ltd trading as "BRI Ferrier"  
Level 26, 25 Bligh Street, Sydney NSW 2000

Phone (02) 8263 2333

Email: [info@brifnsw.com.au](mailto:info@brifnsw.com.au)

Website: [www.briferrier.com.au](http://www.briferrier.com.au)



The purpose of this document is to assist creditors with understanding any relevant relationships that I, the Liquidator, have with parties who are closely connected to My Wholesale Advantage Pty Ltd (In Liquidation) ("the Company") and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, my partners and BRI Ferrier.

I am a Professional Member of ARITA – Australian Restructuring Insolvency and Turnaround Association. I acknowledge that I am bound by the ARITA Code of Professional Practice.

## A. INDEPENDENCE

I, Jonathon Keenan, of BRI Ferrier have assessed my independence prior to accepting the appointment as Liquidator of the Company in accordance with the law and applicable professional standards and I am not aware of any reasons that would prevent me from accepting this appointment.

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

## B. CIRCUMSTANCES OF APPOINTMENT

### I. HOW I WAS REFERRED THIS APPOINTMENT

I was appointed as Liquidator of the Company by the Federal Court of Australia on 4 September 2026 on the application of the petitioning creditor, the Australian Taxation Office ("ATO"). On 18 June 2026, I received correspondence from Craddock Murray Neumann ("CMN") who act for the ATO seeking my consent to act as Liquidator of the Company. I provided my consent to act as Liquidator, on the request of CMN, on 19 June 2026. This consent does not affect my independence for the reason that the giving of consent to act does not result in any duty owed to that creditor that would conflict with my interests or duties under the Corporations Act.

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

- I am referred matters from CMN on an ad hoc basis, and my only connection with this appointment arose through CMN's request for my consent to act.
- Referrals from solicitors, business advisors and accountants are commonplace and do not impact my independence in carrying out my duties as liquidator.
- I have not paid any benefit to, or received any benefit from, CMN in respect of these referrals.

There is no expectation, agreement or understanding between me and CMN regarding the conduct of the Liquidator and I am free to act independently and in accordance with the law and applicable professional standards.

## II. DID I MEET WITH THE COMPANY, THE DIRECTOR(S) OR THEIR ADVISORS BEFORE I WAS APPOINTED?

☐ Yes ☒ No

Neither I, nor BRI Ferrier, have met with the Company, its director or their advisor/s prior to my appointment, and we have not provided any professional services to the Company in the 24 months prior to my appointment.

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

| Within the previous two years, I, or members of my firm, have, or have had a relationship with                         |                                                                     |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| The Company?                                                                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The directors?                                                                                                         | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of the Company?                                                                                         | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A former insolvency practitioner appointed to the Company?                                                             | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

### Do I have any other relationships that I consider are relevant to creditors assessing my independence?

☒ Yes ☐ No

#### Australian Taxation Office

The ATO is a creditor in the Liquidation. The ATO's claim is subject to the Company's outstanding lodgements.

The ATO is a sophisticated statutory creditor and is administratively bound to act as a model litigant. In our experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.

Principals and Directors of BRI Ferrier around Australia were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner. These Official Liquidators had undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the Company has assets or not. BRI Ferrier is likely to seek

### Do I have any other relationships that I consider are relevant to creditors assessing my independence?

inclusion in any comparable panel should one be established in future. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.

#### CMN

I am referred matters from CMN on an ad hoc basis. These referrals represent an immaterial proportion of matters that I, my co-principals, and BRI Ferrier are referred on a yearly basis. I, my co-principals, and BRI Ferrier have no other relationship or association with CMN that would impede me acting independently regarding all decisions required to be made during this liquidation.

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

## I. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

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

## D. INDEMNITIES AND UP-FRONT PAYMENTS

I have not been indemnified in relation to this liquidation, other than any indemnities that I may be entitled to under statute and I have not received any up-front payments in respect of my remuneration or disbursements.

Dated: 1 October 2026



Jonathon Keenan

Liquidator

NOTE:

1. *The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.*
2. *If circumstances change, or new information is identified, we are required under the ARITA Code of Professional Practice (and, where applicable, the Corporations Act 2001) to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.*



**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

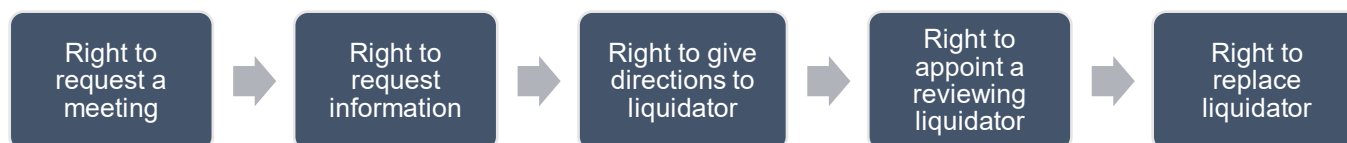
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**Annexure "D"  
ARITA Information Sheet – Creditors  
Rights in Liquidation**

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# Creditor Rights in Liquidations

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



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

## Right to request a meeting

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

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

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

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

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

## Right to request information

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

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

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

## Requests must be reasonable.

### They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

## Right to give directions to liquidator

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

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

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

## Right to appoint a reviewing liquidator

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

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

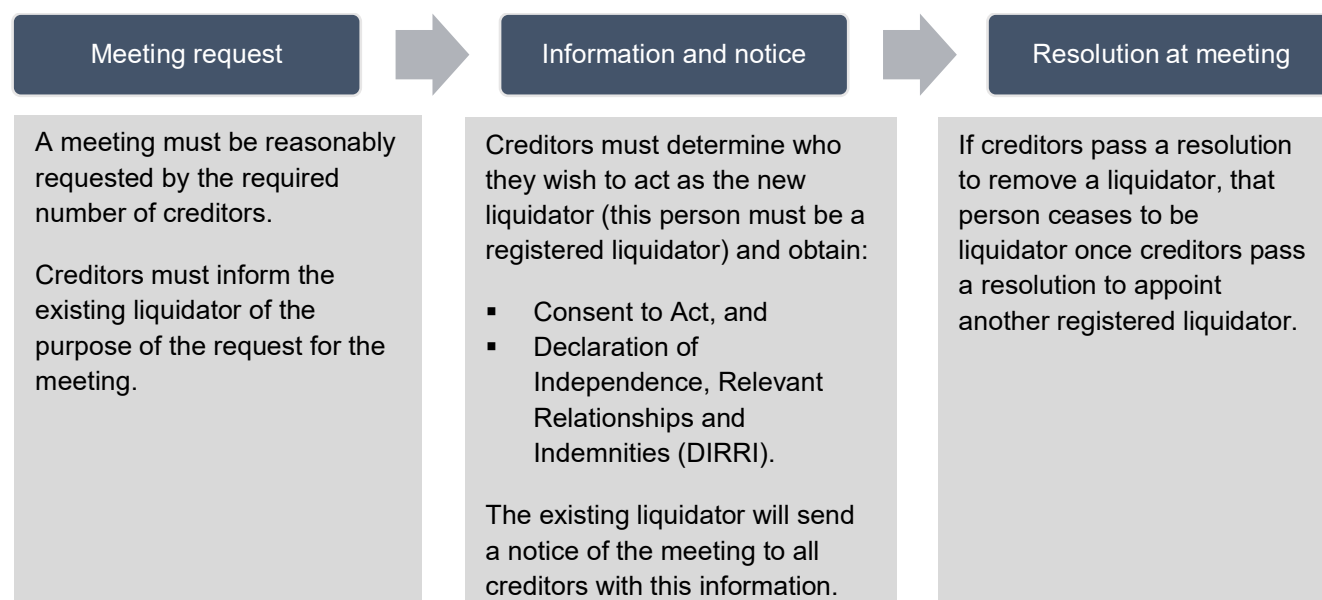
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

## Right to replace liquidator

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

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



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



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**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

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**Annexure "E"  
ARITA Information Sheet – Proposals  
without a Meeting**

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## Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

### What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

### What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

### What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
  - vote yes or no to the proposal, or
  - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

### What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

### How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

### What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

### What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

### Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at [artia.com.au/creditors](http://artia.com.au/creditors).

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

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries should be directed to the external administrator's office.**



**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

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**Annexure "F"  
Initial Remuneration Notice**

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## INITIAL REMUNERATION NOTICE

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

**MY WHOLESALE ADVANTAGE (IN LIQUIDATION)**  
**ACN 609 621 132 / ABN 92 609 621 132**

**("THE COMPANY")**

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

### A. REMUNERATION METHOD

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

- Time based / hourly rates or "Time Cost"

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

- Fixed Fee

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

- Percentage

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

- Contingency

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

### B. METHOD CHOSEN

BRI Ferrier normally chooses to use a Time Cost basis, because:

- It is often difficult to estimate accurately the likely cost of undertaking an appointment, as appointments differ in unforeseeable ways as to their factual or legal complexity;
- The Time Cost method reflects the opportunity cost to BRI Ferrier of the use of staff on a particular engagement

- The Time Cost method reflects the extent of work undertaken, reflecting in turn the nature of the appointment
- The Time Cost method can be applied equally to all aspects of an appointment, while percentage or contingent remuneration normally only reflect parts of an appointment, such as the recovery of assets. My duties include activities, such as reporting to creditors and ASIC, that do not directly yield asset recovery, while contributing to the overall return to creditors.

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current. BRI Ferrier may increase the hourly rates charged for work performed and if hourly rates are increased, I will seek creditors' approval.

## C. EXPLANATION OF HOURLY RATES

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

| Title                 | Description                                                                                                                                                                                                                                                                                                                 | Hourly Rate<br>(ex GST)<br>1 July 2026 |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| Appointee / Principal | Senior member of the firm. May be a Registered Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads staff carrying out appointments.                                                                              | \$750                                  |
| Director              | An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.                                                                                        | \$700                                  |
| Senior Manager        | An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.                                                                                                                                                | \$650                                  |
| Manager               | An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.                                                                                                    | \$610                                  |
| Supervisor            | An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction. | \$540                                  |
| Senior 1              | An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.                                                                                            | \$480                                  |
| Senior 2              | An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.                                                                                                       | \$420                                  |
| Intermediate 1        | An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.                                                                                                                        | \$370                                  |

|                       |                                                                                                                                                                          |       |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| Intermediate 2        | An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.                  | \$300 |
| Senior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks. | \$300 |
| Junior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks. | \$200 |

## D. ESTIMATED REMUNERATION

I estimate that the Liquidation may cost \$40,000.00 (plus GST). This estimate is based on a number of assumptions which may have a significant effect on this estimate that I am unable to determine at this stage, including:

- Information provided to me about the Company's assets, its liabilities and its trading performance is substantially accurate;
- The records of the Company are made available in a form permitting examination and investigation;
- All property of the Company is surrendered to me;
- All relevant officers comply with their statutory duties to provide information about the Company's affairs;
- Identifying potential recoveries from my investigations into the Company's affairs;
- There is no, or minimal, disputes regarding the conduct of the administration, adjudication of claims and dealing with the Company's assets; and
- There will be no actions requiring the commencement of legal proceedings.

As the Director has not co-operated in the Liquidation, my investigations to date have been significantly limited. Should any of the above circumstances change, then I believe that costs will likely increase from my estimate above.

## E. DISBURSEMENTS

Disbursements are divided into three types:

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

I am not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, I must be satisfied that these disbursements are appropriate, justified and reasonable.

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

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

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

Dated: 1 October 2026





**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

---

**Annexure "G"  
Remuneration Approval Report**

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# Remuneration Approval Report

**My Wholesale Advantage Pty Ltd**  
(In Liquidation)  
("the Company")

ACN 609 621 132  
ABN 92 609 621 132

1 October 2026

Jonathon Keenan

Novabrif Pty Ltd trading as "BRI Ferrier"  
Level 26, 25 Bligh Street, Sydney NSW 2000  
Phone (02) 8263 2333  
Email: [info@brifnsw.com.au](mailto:info@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)



## TABLE OF CONTENTS

|   |                                                                        |    |
|---|------------------------------------------------------------------------|----|
| 1 | EXECUTIVE SUMMARY .....                                                | 3  |
| 2 | DECLARATION.....                                                       | 3  |
| 3 | REMUNERATION SOUGHT .....                                              | 3  |
| 4 | DISBURSEMENTS SOUGHT .....                                             | 4  |
| 5 | LIKELY IMPACT ON DIVIDENDS.....                                        | 4  |
| 6 | QUERIES & INFORMATION SHEET.....                                       | 4  |
| 7 | ATTACHMENTS .....                                                      | 5  |
|   | SCHEDULE A – DETAILS OF WORK.....                                      | 6  |
|   | SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK) ..... | 10 |
|   | SCHEDULE C – RESOLUTIONS .....                                         | 11 |
|   | SCHEDULE D – DISBURSEMENTS .....                                       | 12 |

## 1 EXECUTIVE SUMMARY

I am asking creditors to approve my remuneration of \$40,802.00 (excl. GST) and internal disbursements of \$1,000.00 (excl. GST).

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

I am asking creditors to approve my remuneration via proposals without a meeting.

I estimate the cost of this Liquidation may be approximately \$40,000.00 (excl. GST).

At this stage I am only seeking approval of my initial remuneration to allow me to commence my investigations and attend to my statutory duties. Subject to the outcome from my investigations into the Company's affairs, if there are further investigations/recovery action required and further costs are incurred, then I would seek approval of this further remuneration.

## 2 DECLARATION

I have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. I am satisfied that the remuneration and disbursements claimed are necessary and proper.

I 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 I am asking creditors to approve is as follows:

| For            | Period                                | Amount<br>\$<br>(excl. GST)    | Rates                                                           | When it will be<br>drawn                                 |
|----------------|---------------------------------------|--------------------------------|-----------------------------------------------------------------|----------------------------------------------------------|
| Completed Work | 4 September 2026 to 29 September 2026 | 18,802.00                      | Provided in my Initial Remuneration Notice dated 1 October 2026 | Subject to creditor approval                             |
| Future Work    | 30 September 2026 to conclusion       | 22,000.00                      | Provided in my Initial Remuneration Notice dated 1 October 2026 | It will be drawn when incurred, when funds are available |
| <b>TOTAL</b>   |                                       | <b>\$40,802.00 (excl. GST)</b> |                                                                 |                                                          |

Details of the work already completed for the period 4 September 2026 to 29 September 2026 and future work that I intend to complete are included at Schedule A.

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

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

## 4 DISBURSEMENTS SOUGHT

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

I am required to obtain creditor's consent for the payment of a disbursement where I, or a related entity of myself, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice dated 1 October 2026.

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

| For                              | Period                         | Amount \$<br>(excl. GST) |
|----------------------------------|--------------------------------|--------------------------|
| Disbursements to a capped amount | 4 September 2026 to conclusion | \$1,000.00               |
|                                  | <b>TOTAL</b>                   | <b>\$1,000.00</b>        |

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 Corporations Act sets the order of payment of claims against the Company, and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the Company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee that I will be paid, as I am only paid if sufficient assets are recovered.

Any dividend to creditors will also be impacted by the amount of assets that I am able to recover, and the amount of creditor claims that are admitted to participate in any dividend, including any claims by priority creditors such as employees.

I am unable to provide a dividend estimate of any certainty at this stage of the Liquidation. If I do declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt.

## 6 QUERIES & INFORMATION SHEET

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

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

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

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

## **7 ATTACHMENTS**

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

## SCHEDULE A – DETAILS OF WORK

|         |                                                        |             |                  |    |            |
|---------|--------------------------------------------------------|-------------|------------------|----|------------|
| Company | My Wholesale Advantage Pty Ltd (In Liquidation)        | Period From | 4 September 2026 | To | Conclusion |
|         | Jonathon Keenan                                        | Firm        | BRI Ferrier      |    |            |
|         | Administration Type<br>Creditors Voluntary Liquidation |             |                  |    |            |

|                               |                             | Tasks                                                                                                              |                                                                                                                                                                                                                                                                                 |
|-------------------------------|-----------------------------|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                               |                             | Work already completed<br>(excl. GST)                                                                              | Future work (excl. GST)                                                                                                                                                                                                                                                         |
| <b>Period</b>                 |                             | <b>4 September 2026 to 29 September 2026</b>                                                                       | <b>30 September 2026 to conclusion</b>                                                                                                                                                                                                                                          |
| <b>Amount<br/>(excl. GST)</b> |                             | <b>\$18,802.00</b>                                                                                                 | <b>\$22,000.00</b>                                                                                                                                                                                                                                                              |
| <b>Task Area</b>              | <b>General Description</b>  |                                                                                                                    |                                                                                                                                                                                                                                                                                 |
| <b>Assets</b>                 |                             | <b>0.9 hours<br/>\$333.00</b>                                                                                      | <b>\$5,000.00</b>                                                                                                                                                                                                                                                               |
|                               | Bank Accounts               | Correspondence with banks<br>Requesting sweep of cash at bank<br>Reviewing bank statements                         | Correspondence with banks<br>Requesting closure of bank accounts                                                                                                                                                                                                                |
| <b>Creditors</b>              |                             | <b>9.4 hours<br/>\$4,027.00</b>                                                                                    | <b>\$10,000.00</b>                                                                                                                                                                                                                                                              |
|                               | Creditor Reports            | Preparing Initial Report to Creditors<br>Preparation of necessary annexures for Initial Report to Creditors        | Finalising Initial Report to Creditors<br>Finalising necessary annexures for Initial Report to Creditors<br>Prepare Statutory Report to Creditors<br>Preparation of necessary Annexures for Statutory Report to Creditors<br>Prepare further reports to creditors, if necessary |
|                               | Dealing with proofs of debt | Receipting and filing POD when not related to a dividend                                                           | Receipting and filing POD when not related to a dividend                                                                                                                                                                                                                        |
|                               | Retention of title claims   | Search of the PPSR register<br>Receive PPSR discharge verification confirmation<br>Maintain PPSR register schedule | N/A                                                                                                                                                                                                                                                                             |

| Task Area     | General Description      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|               | Proposal to Creditors    | Preparing proposal notices and voting forms                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Reviewing votes and determining outcome of proposal<br>Preparation and lodgement of proposal outcome with ASIC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|               | Creditor Enquiries       | Receive and respond to creditor enquiries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Receive and respond to creditor enquiries<br>Receive and follow up creditor enquiries by telephone<br>Review and prepare correspondence to creditors and their representatives by email and post<br>Compiling information requested by creditors                                                                                                                                                                                                                                                                                                                                                                                                 |
| Investigation |                          | <b>24.3 hours</b><br><b>\$9,579.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>\$10,000.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|               | Conducting Investigation | Conducting initial investigations in relation to the Company's business and affairs<br>Liaising with Petitioning Creditor regarding information on Company's affairs<br>Preparing and issuing letter to Director regarding their obligations, ROCAP and requesting delivery of the Company's books and records<br>Preparing and issuing s530B notices requesting Company's books and records<br>Conducting and summarising statutory searches<br>Reviewing ASIC database for further information regarding Director's related entities<br>Attending and investigating principal place of business address | Review and preparation of narrative of business nature and history<br>Conducting and summarising statutory searches<br>Preparation of comparative financial statements<br>Preparation of deficiency statement<br>Conducting investigations to identify potential voidable transactions (if any) and consider potential recovery actions to be taken<br>Conducting investigations with respect to solvency position of the Company and considering whether any potential insolvent trading claim<br>Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements, Company's books and records and Report on |

| Task Area      | General Description                        |                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                |
|----------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                |                                            | Correspondence with Company's former accountant in relation to Company's books and records<br>Review of the Company's records received from former accountant<br>Correspondence with respective Liquidators of Director's related entities<br>Preparation of comparative financial statements | Company Affairs and Property<br>Preparation of investigation file<br>Lodgement of investigation with the ASIC<br>Preparation and lodgement of supplementary report if required |
|                | ASIC reporting                             | N/A                                                                                                                                                                                                                                                                                           | Preparing statutory investigation reports<br>Liaising with ASIC<br>Preparing affidavits seeking non-lodgement assistance                                                       |
| Administration |                                            | <b>12.4 hours</b><br><b>\$4,863.00</b>                                                                                                                                                                                                                                                        | <b>\$5,000.00</b>                                                                                                                                                              |
|                | ASIC Forms and lodgements                  | Preparing and lodging ASIC forms including 505<br>Preparing and lodging ASIC advert regarding notice of appointment                                                                                                                                                                           | Preparing and lodging ASIC forms including 5022, 5601, 5602 and 5603<br>Correspondence with ASIC regarding statutory forms                                                     |
|                | Books and records/storage                  | N/A                                                                                                                                                                                                                                                                                           | Dealing with books and records                                                                                                                                                 |
|                | Correspondence                             | Preparing and issuing day one notifications<br>Preparing and issuing letter to Director regarding their obligations                                                                                                                                                                           | General correspondence with stakeholders                                                                                                                                       |
|                | Document maintenance/file review/checklist | Filing of documents<br>Updating checklists                                                                                                                                                                                                                                                    | Filing of documents<br>File review<br>Updating checklists                                                                                                                      |
|                | Bank account administration                | Preparing correspondence opening accounts<br>Prepare receipts and payment vouchers                                                                                                                                                                                                            | Preparing correspondence closing accounts<br>Bank account reconciliations<br>Prepare receipts and payment vouchers                                                             |
|                | Insurance                                  | Initial correspondence with insurer regarding insurance requirements                                                                                                                                                                                                                          | Correspondence with Insurance broker regarding ongoing insurance requirements                                                                                                  |
|                | ATO and other statutory reporting          | Notification of appointment                                                                                                                                                                                                                                                                   | Preparing BAS<br>Requesting taxation documents                                                                                                                                 |

| Task Area | General Description |                                               |                                                                                                                  |
|-----------|---------------------|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------|
|           | Planning / Review   | Discussion regarding status of administration | Discussion regarding status of administration                                                                    |
|           | Finalisation        | N/A                                           | Notifying ATO of finalisation<br>Cancelling ABN/GST/PAYG registration<br>Completing checklists<br>Finalising WIP |

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

My Wholesale Advantage Pty Ltd (In Liquidation)  
ACN 609 621 132  
For the period 4 September 2026 to 29 September 2026

| Staff Classification         | Name               | Hourly Rate | Administration |                 | Assets      |               | Creditors   |                 | Investigation |                 | Total                            | Total            |
|------------------------------|--------------------|-------------|----------------|-----------------|-------------|---------------|-------------|-----------------|---------------|-----------------|----------------------------------|------------------|
|                              |                    |             | Hrs            | \$              | Hrs         | \$            | Hrs         | \$              | Hrs           | \$              | Hrs                              | \$               |
| Principal                    | Jonathon Keenan    | 750.00      | 1.60           | 1,200.00        | -           | -             | 1.30        | 975.00          | 0.40          | 300.00          | 3.30                             | 2,475.00         |
| Senior Manager               | Katherine La       | 650.00      | 0.60           | 390.00          | -           | -             | 0.50        | 325.00          | 3.50          | 2,275.00        | 4.60                             | 2,990.00         |
| Intermediate 1               | Vijay Rajmohan     | 370.00      | 6.90           | 2,553.00        | 0.90        | 333.00        | 7.10        | 2,627.00        | 17.20         | 6,364.00        | 32.10                            | 11,877.00        |
| Senior Administration        | Ashley D Souza     | 300.00      | 0.60           | 180.00          | -           | -             | -           | -               | -             | -               | 0.60                             | 180.00           |
| Junior Administration        | Roshel Mulingbayan | 200.00      | 2.70           | 540.00          | -           | -             | 0.50        | 100.00          | 3.20          | 640.00          | 6.40                             | 1,280.00         |
| <b>Grand Total</b>           |                    |             | <b>12.40</b>   | <b>4,863.00</b> | <b>0.90</b> | <b>333.00</b> | <b>9.40</b> | <b>4,027.00</b> | <b>24.30</b>  | <b>9,579.00</b> | <b>47.00</b>                     | <b>18,802.00</b> |
|                              |                    |             |                |                 |             |               |             |                 |               |                 | <b>GST</b>                       | <b>1,880.20</b>  |
|                              |                    |             |                |                 |             |               |             |                 |               |                 | <b>Total Fee Approval Sought</b> | <b>20,682.20</b> |
| <b>Average rate per hour</b> |                    |             |                | <b>392.18</b>   |             | <b>370.00</b> |             | <b>428.40</b>   |               | <b>394.20</b>   |                                  | <b>400.04</b>    |

## SCHEDULE C – RESOLUTIONS

I will be seeking approval of the following resolutions to approve my remuneration and disbursements. Details to support these resolutions are included in section 3 and 4 and in the attached Schedules.

**Resolution 1: Liquidator’s Remuneration for the period 4 September 2026 to 29 September 2026**

*“That the remuneration of the Liquidator, his partners and staff for the period 4 September 2026 to 29 September 2026, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator’s Initial Report to Creditors dated 1 October 2026, be fixed and approved at \$18,802.00 (plus GST), and that the Liquidator be authorised to draw that amount as required.”*

**Resolution 2: Liquidator’s Remuneration for the period 30 September 2026 to Conclusion**

*“That the remuneration of the Liquidator, his partners and staff for the period 30 September 2026 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator’s Initial Report to Creditors dated 1 October 2026 and approved to an interim cap of \$22,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as and when incurred.”*

**Resolution 3: Liquidator’s Internal Disbursements for the period 4 September 2026 to Conclusion**

*“That the Liquidator be allowed internal disbursements for the period 4 September 2026 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidator’s Initial Report to Creditors dated 1 October 2026, up to an amount of \$1,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as accrued.”*

[This area is intentionally left blank]

## SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

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

I advise that to date, I have not paid any disbursements incurred during this Liquidation by my Firm.

I am 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.

I am required to seek creditor approval for internal disbursements where there could be a profit or advantage. Accordingly, I 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 my 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<br>ATO mileage<br>allowance |

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

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**MY WHOLESALE ADVANTAGE PTY  
LTD  
ACN 609 621 132  
(IN LIQUIDATION)**

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**Annexure "H"  
Proposal Without Meeting Forms**

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**NOTICE OF PROPOSAL TO CREDITORS**

**Dated: 1 October 2026**

**Voting Poll Closes: 26 October 2026**

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**MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)  
ACN 609 621 132 / ABN 92 609 621 132  
("the Company")**

**Proposal No. 1 for creditor approval**

*"That the remuneration of the Liquidator, his partners and staff for the period 4 September 2026 to 29 September 2026, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 1 October 2026, be fixed and approved at \$18,802.00 (plus GST), and that the Liquidator be authorised to draw that amount as required."*

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

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

**Vote on the Proposal No. 1**

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

- Yes      ☐      I approve the proposal
- No        ☐      I do not approve the proposal
- Object    ☐      I object to the proposal being resolved without a meeting of creditors

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

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

**Creditor details**

*Name of creditor*

*Address*

*ABN (if applicable)*

*Contact number*

*Email address*

☐

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

☐

I am a related creditor of the Company\*

relationship: \_\_\_\_\_

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

**Name of creditor  
/authorised person:**

\_\_\_\_\_

**Signature:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

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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 **26 October 2026**, by email to Vijay Rajmohan at [vrajmohan@brifnsw.com.au](mailto:vrajmohan@brifnsw.com.au). Should you have any queries in relation to this matter, please contact Vijay Rajmohan on (02) 8263 2366.

BRI FERRIER  
Level 26  
25 Bligh Street  
Sydney NSW 2000

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## NOTICE OF PROPOSAL TO CREDITORS

Dated: 1 October 2026

Voting Poll Closes: 26 October 2026

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**MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)**  
**ACN 609 621 132 / ABN 92 609 621 132**  
**("the Company")**

### Proposal No. 2 for creditor approval

*"That the remuneration of the Liquidator, his partners and staff for the period 30 September 2026 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 1 October 2026 and approved to an interim cap of \$22,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as and when incurred."*

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

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

### Vote on the Proposal No. 2

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

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

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

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

**Creditor details**

*Name of creditor*

*Address*

*ABN (if applicable)*

*Contact number*

*Email address*

☐

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

☐

I am a related creditor of the Company\*

relationship: \_\_\_\_\_

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

**Name of creditor  
/authorised person:**

\_\_\_\_\_

**Signature:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

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## NOTICE OF PROPOSAL TO CREDITORS

Dated: 1 October 2026

Voting Poll Closes: 26 October 2026

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**MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)**  
**ACN 609 621 132 / ABN 92 609 621 132**  
**("the Company")**

### Proposal No. 3 for creditor approval

*"That the Liquidator be allowed internal disbursements for the period 4 September 2026 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 1 October 2026, up to an amount of \$1,000.00 (plus GST) and that the Liquidator 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.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

### Vote on the Proposal No. 3

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

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

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

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

**Creditor details**

*Name of creditor*

*Address*

*ABN (if applicable)*

*Contact number*

*Email address*

☐

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:**

\_\_\_\_\_

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Dated: 1 October 2026

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MY WHOLESALE ADVANTAGE PTY LTD (IN LIQUIDATION)  
ACN 609 621 132 / ABN 92 609 621 132  
("the Company")

**Proposal No. 4 for creditor approval**

*"That subject to the consent of the Australian Securities & Investment Commission, the Liquidator 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 Liquidator 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, I am 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 Liquidator. Please select the option that applies:

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

**Creditor details**

*Name of creditor*

*Address*

*ABN (if applicable)*

*Contact number*

*Email address*

☐

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

☐

I am a related creditor of the Company\*

relationship: \_\_\_\_\_

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

**Name of creditor  
/authorised person:**

\_\_\_\_\_

**Signature:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

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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 **26 October 2026**, by email to Vijay Rajmohan at [vrajmohan@brifnsw.com.au](mailto:vrajmohan@brifnsw.com.au). Should you have any queries in relation to this matter, please contact Vijay Rajmohan on (02) 8263 2366.

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