


29 April 2026



Ellume Limited
(In Liquidation)
ACN 141 767 660
(“the Company”)

UPDATE REPORT TO CREDITORS

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1. Introduction

I refer to the appointment of Joanne Dunn and I, John Park, as Joint and Several Voluntary Administrators of the Company on 31 August 2022, our subsequent appointment as Deed Administrators of the Company on 22 December 2022 and our appointment as Liquidators of the Company on 13 June 2023.

This report to creditors is to be read in conjunction with the previous correspondence to creditors, which can be found here on the FTI Consulting Creditor portal:

Link: <https://www.fticonsulting.com/creditors/ellume-limited>

The purpose of this report is to:

- Provide you with an update on the progress of the Liquidation;
- Convene a meeting of creditors; and
- Seek creditor approval for the Liquidators to compromise a debt owing to the Company and to enter into an arrangement on behalf of the Company involving a term or obligation extending beyond a three (3) month period.

2. Progress of the liquidation

The following matters have been attended to since the commencement of the winding up of the Company:

2.1 Company trading, premises and assets

Prior to the Liquidation, the Company continued to operate its business activities under the Administration and subsequent DOCA.

You may recall, during the Administration, we secured \$4M in funding from Evangayle Pty Ltd, Glencairn Bay Investments Pty Ltd, MA & KA Investments Pty Ltd and Brand Brothers Holdings Pty Ltd (collectively the “Lenders”) to enable the Company to continue its trading operations. The funding facility provided by the Lenders is a limited recourse loan with security over the Company assets. Principal in the amount of \$3.53M, plus costs and interest, remain unpaid.

During the DOCA period and in the proceeding Liquidation period, liabilities were incurred in connection with the trading operations and in maintaining the assets while we pursued avenues to realise these assets. As at the date of this report, liabilities of \$1.65m remain unpaid.

With respect to the Company’s premises and assets, the Liquidators:

- Have completed an extensive asset realisation process for the sale of all of the Company’s inventory, plant and equipment, where it was commercial to do so;
- Receipted sale proceeds and coordinated collection of the realised assets with purchasing parties;
- Relocated all remaining Company plant and equipment to the Company’s leased premises at 9-19 Macgregor Place, Richlands QLD 4077 (“Richlands Site”);
- Issued notices to disclaim the Company’s interests in various assets which were subject to onerous contractual arrangements and/ or security interests with third parties. These included:
 - Equipment on hire and returned to Crown Equipment Pty Ltd and Loscam Australia Pty Ltd;
 - Inventory in storage facilities with third party locations in Brisbane, Melbourne and Hong Kong; and
 - Non-essential Company records in storage with Grace Records Management (Australia) Pty Ltd;
- Entered into a Deed of Assignment and Consent to assign the Richlands Site lease to another party, including the realisation of the Company’s fit out at the premises, with the date of assignment effective 25 October 2023; and
- Entered into an asset sale agreement for the realisation of the Company’s interests in its subsidiary, Ellume USA LLC, and the Company’s intellectual property. See section 2.2 below for further information.

2.2 Asset sale agreement (“ASA”)

On 30 June 2023, the Liquidators, in consultation with the Lenders, entered into an ASA with DX Diagnostics Holdings LLC (“DX Diagnostics”), with Jackson Graeme Hough and Simone Maree Robinson as guarantors (“the Guarantors”), for the sale of the following Company assets for US\$6,500,000:

- 100% shareholding interest in the Company’s subsidiary, Ellume USA LLC (“Ellume USA”);
- Specific intellectual property of the Company including, patents, trademarks, and registered domain names; and
- Completion was to occur within days of signing the agreement.

There were continued delays in completing the ASA. In August 2023, at the request of DX Diagnostics and the Guarantors, variations of the ASA were agreed with regards to timing for instalment payments. In January 2024, as a consequence of the significant delays, the ASA was further varied to increase the consideration payable to US\$9,500,000, and terms of the ASA were varied to include the realisation of all remaining Company inventory, and provided a release of all claims against Hough Consolidated Pty Ltd, as the former DOCA Proponent.

Following repeated failures to comply with the payment terms of the ASA, the Liquidators issued a Notice to Perform on 1 March 2024, and further variations were agreed in May 2024 and September 2024.

During the period June 2025 to February 2026, Ms Robinson and entities related to her have made payments of AU\$250,000 towards her guarantee, of which AU\$50,000 was remitted to the Lenders

On or about 5 August 2025, the Liquidators entered into a Deed of Acknowledgement and Payment (“the Deed”) with Ms Robinson as guarantor to pay an agreed amount of AU\$2,250,000 to the Company by matter of instalments.

Under the Deed, Ms Robinson paid a total of AU\$200,000, however she had continuously failed to meet the payment obligations by the due dates and in full. The Deed was subsequently terminated on 18 March 2026.

Under the terms of the ASA, the Liquidators have the right to pursue the personal guarantees from Mr Hough and Ms Robinson for the purchase price of US\$9.5M, less the AU\$250,000 paid to date.

See section 3.2 of the report for further information.

I note, whilst Hough Consolidated Pty Ltd, the DOCA Proponent, remains liable for US\$38M due to the breach of the DOCA terms resulting in the liquidation of the Company, it appear to have very limited assets and is unable to contribute any sum to rectify the breach.

2.3 Stakeholder engagement

Since the Liquidation in June 2023, we have continued to engage with various stakeholders, including:

- Attended to all enquiries from suppliers, creditors and employees of the Company in regards to the status of the Liquidation and prospects for payment of outstanding debts;
- Held numerous meetings, provided update reports and exchanged significant correspondences with the Lenders regarding the realisation of the Company's assets and associated costs, and in particular, the ASA and options to pursue recovery from the parties to the ASA for failure to complete the transaction;
- Corresponded with all employees regarding:
 - Priority claims; and
 - To provide them with details of their entitlements and directions on how to lodge a claim for their entitlements with the Department of Employment and Workplace Relations ("DEWR") through the Fair Entitlements Guarantee ("FEG") scheme; and
- Engaged with DEWR with respect to the Liquidation, outcome of our investigations and the prospects of recovery.

2.4 Receipts and payments to date

A summary of the receipts and payments for the period 31 August 2022 to 21 April 2026 for the Company is enclosed in **Appendix 2** of this report.

2.5 Costs and liabilities

As outlined in section 2.1 above, there are significant costs and liabilities that remain unpaid, including:

- \$1.65M incurred in connection with the trading operations and in maintaining the assets during the DOCA and Liquidation; and
- \$3.53M of the principal funding provided by the Lenders, plus interests and costs.

During the period of our appointment, we have incurred remuneration and costs in excess of \$5.6M in performing our role and duties as Administrators, Deed Administrators and Liquidators of the Company. We have not drawn payment for any of our remuneration and costs, and these amounts remaining outstanding in full.

Satisfaction of the above unpaid costs and liabilities (in part or in full) is dependent on the successful recovery of the debt owing under the ASA.

2.6 Likelihood of a dividend

As previously reported to creditors, there will not be sufficient funds in the Liquidation to enable a dividend to any creditors, including employees, unsecured creditors and noteholders.

3. Investigations and recovery actions

3.1 Insolvent trading and voidable transactions

In our statutory report to creditors issued on 13 September 2023 (“Statutory Report”), we advised that our investigations had identified potential claims that may result in further recoveries in the Liquidation from:

- Insolvent trading claims against Company Directors; and
- Voidable transactions.

As outlined in our Statutory Report, further investigations were required to gather evidence and to determine whether there were any prospects for recoveries in the Liquidation. To pursue these matters, we would incur significant costs, including legal fees. Having regard to the limited funds in the Liquidation, external funding would be required to enable us to meet costs. We had engaged with and provided information to DEWR in relation to possible funding, however they declined to provide funding.

There have been no further expressed offers to provide the Liquidation with funding to enable these investigations to be finalised. With no funds in the Liquidation and limited compelling evidence available, we are unable to pursue these matters and no further actions will be taken.

The Liquidators will also lodge their reporting to ASIC as required under section 533 of the *Corporations Act 2001 (Cth)* (“the Act”).

3.2 Personal guarantees

As outlined in section 2.2 of this report, we can pursue recoveries from Mr Hough and Ms Robinson under their personal guarantees provided under the ASA. The Guarantors are required to pay US\$9.5M less the AU\$250,000 previously paid by Ms Robinson and Robinson Diagnostics Pty Ltd (“Guaranteed Amount”). This recovery action may include initiating personal bankruptcy proceedings individually against each of Mr Hough and Ms Robinson.

Mr Hough and Ms Robinson have provided separate offers totalling AU\$2,250,000 to settle the Guaranteed Amount owing under their personal guarantees, with payments to be made by instalments periodically between now and January 2028. Copies of their respective settlement offers are at **Appendix 3**, and are summarised as follows:

Guarantor party	Settlement amount (AUD \$)
Jackson Graeme Hough	500,000
Simone Maree Robinson	1,750,000
Total	\$ 2,250,000

Each of the Guarantors have also prepared a schedule of their personal asset and liabilities. Based on this information, and in conjunction with searches conducted by this office, it appears neither Ms Robinson nor Mr Hough have the personal capacity to repay the Guaranteed Amount in full. Creditors will note the Guarantors have had a long history of defaulting under previous financial obligations they entered into with the Company.

With consideration for legal costs to initiate bankruptcy proceedings against Mr Hough and Ms Robinson, and the limited prospects of recovery, the Liquidators are of the opinion the better commercial outcome for the benefit of creditors is to accept the settlement offers put forward by each of Mr Hough and Ms Robinson.

If creditors are not supportive of the compromise, we would ask you to indicate your support to fund bankruptcy proceedings against the individual Guarantors. Bankruptcy is an option to review the individuals asset position. The bankruptcy proceedings are generally done by way of public examinations and production of financial records. This is the most thorough way to determine asset recovery options. In saying that, this is an expensive course as creditors would need to fund the bankruptcy legal proceedings and outlays and then fund a Bankruptcy Trustee to conduct the investigations, which may well include legal counsel. Our experience would show this would be a costly exercise and could take a considerable period of time.

In order for the Liquidators to accept either of the settlement offers put forward by Mr Hough and Ms Robinson, the following is required:

- Compromise the Guaranteed Amount owing to the Company under the ASA. Pursuant to section 477(2A) of the Act, a Liquidator is required to seek creditor approval to compromise a debt of more than \$100,000; and
- Enter into an agreement which extends beyond three (3) months. Section 477(2B) of the Act provides a Liquidator is required to seek creditor approval to enter into an agreement on the Company's behalf if the agreement involves a term or obligation that will extend beyond three (3) months.

Creditors will have an opportunity to consider the above proposal at the upcoming meeting of creditors and can vote on whether the Liquidators should compromise the debt owing to the Company per the ASA and enter into any settlement agreements which will extend beyond three (3) months.

See **Appendix 4** for the resolutions put forward to creditors.

See section 4 of this report for further information regarding the meeting of creditors.

4. Meeting of creditors

PLEASE READ CAREFULLY

A meeting of the creditors will be held virtually at **10:00am (AEST) on Friday, 15 May 2026**. Please find **enclosed** the Notice of Meeting of Creditors.

4.1 Who can attend the meeting of creditors?

- The following parties may attend the meetings of creditors:
 - Creditors of the Company; or
 - A person appointed by a creditor to attend the meeting on behalf of the creditor.

4.2 What do I need to do to attend the meeting of creditors?

Completion and return of documents

- If you wish to attend the meeting, you must complete and return specific documents to us by the date and in the manner specified in section 4.4 below.
- The required documents are shown in the below table and are dependent on the class of creditor to which you belong. An explanation of the documents is provided below the following table:

Creditor Class	Registration Form (Via Link)	Formal Proof of Debt	Appointment of Proxy
Employee	✓	✓	Refer to note below
Individual / Partnership	✓	✓	Refer to note below
Company	✓	✓	✓
Statutory	✓	✓	✓

Note: Only a company or statutory creditor is required to appoint a proxy. Individuals (including employees) and partnerships may appoint a proxy, but only if they want that proxy to attend the meeting on their behalf.

Explanation of documents

- An explanation of the documents described in the table is set out below.
 - **Meeting Registration:** The Registration Notice, which is accessed via the below link, provides us with your contact details. We will use those contact details to provide you with the necessary access and voting codes for the meeting.

Registration link: <https://forms.office.com/r/JXaxxVt7mS>

- **Proxy form (if applicable):** Completing a proxy form allows you to appoint another person (known as a proxy) to attend the meeting on your behalf. It is mandatory for a company or statutory creditor to appoint a proxy to attend the meeting on its behalf. If an individual is attending in person, a proxy form is not required.
 - **Formal proof of debt:** The formal proof of debt provides us with details of the debt owing by, or your claim against the Company. Please attach to the proof of debt supporting documents (e.g. invoices) that substantiate your claim.
- Employees do not need to provide a formal proof of debt unless claiming an amount different to that as advised by the Liquidators.

4.3 How do I access the above meeting documents?

- The meeting registration form is an online form and is available via the following link:
<https://forms.office.com/r/JXaxxVt7mS>
- Copies of the Proof of Debt and Proxy forms can be found at the Creditors Portal:
<https://www.fticonsulting.com/creditors/ellume-limited>

4.4 When and how do I return the completed documents?

- The required completed documents must be returned to us no later than **4:00PM (AEST) on Thursday, 14 May 2026**. Please return your documents via one of the following methods:
 - Email:** Ellume@fticonsulting.com
 - Post:** Attn: Ellume Limited (In Liquidation)
C/- FTI Consulting
GPO Box 3127
Brisbane QLD 4001
- If you are returning the documents via post, please allow sufficient time for the documents to arrive prior to the cut-off time.

4.5 What happens next?

- Following return of all your documents, we will:
 - Email you or your proxy a confidential link to access the meeting online; and
 - Provide a unique code so you can vote at the meeting.

4.6 How do I ask a question at the meeting?

- Creditors may submit questions by email sent to Ellume@fticonsulting.com prior to the meeting. Alternatively, creditors can use the question-and-answer function during the meeting.
- The Liquidators may be unable to answer all questions due to time constraints. If this occurs, the Liquidators will select questions that are more relevant to the broader creditor base, ahead of those relevant to specific creditors. Creditors with specific questions may contact us by email after the meeting.

4.7 What if I can't access the meeting?

- All parties attending the meeting are responsible for ensuring they have the technology and internet connection to attend the meeting online. Unfortunately, we are unable to assist with any technical issues relating to accessing the meeting.

5. Way forward

To proceed with and finalise the Liquidation of the Company, I intend to:

- Conduct the scheduled meeting of creditors;
- Subject to the outcome of the creditor vote at the upcoming meeting:
 - Enter into a settlement agreement with each of Mr Hough and Ms Robinson, and receipt payments accordingly;
 - Complete payments of remaining trading liabilities incurred during the DOCA and Liquidation periods;
- Attend to any other matters that arise within the Liquidation which require action; and
- Finalise the Liquidation.

Should creditors approve for the Liquidators to compromise the debts owing under the ASA and to enter into the necessary agreements, we expect the Liquidation will be finalised within 2 years, subject to completion of each of the respective settlement arrangements and/ or any subsequent action to pursue the Guarantors in the event the settlements do not complete.

6. Further information

The Australian Restructuring Insolvency and Turnaround Association (“ARITA”) provides information to assist creditors with understanding liquidations and insolvency. This information, including details of your rights as a creditor, is available from ARITA’s website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC’s website at <https://asic.gov.au/> by searching for “insolvency information sheets”.

If you have any queries, please contact this office on either via email at Ellume@fticonsulting.com or phone on +617 3225 4900.

Yours faithfully



John Park

Liquidator

Our Ref.: 500000.0048-9-18-r1

Appendix 1 – Glossary and terms of reference

Term	Definition
(\$)	Currency in Australian Dollars unless otherwise stated
Act	Corporations Act 2001 (Cth)
Administrators / Voluntary Administrators	John Park and Joanne Dunn
Administrators / Deed Administrators	John Park and Joanne Dunn
AEST	Australia Eastern Standard Time
ASIC	Australian Securities and Investments Commission
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASA	Asset sale agreement
ATO	Australia Taxation Office (incorporating the Deputy Commissioner of Taxation, as applicable)
Company	Ellume Limited ACN 141 767 660
Directors	Mr Paul Darrouzet, Mr Gary Hewett, Mr Geoffrey Pearce, Mr Sean Parsons, Mr Jonathan Dooley
DOCA	Deed of Company Arrangement dated 22 December 2022
DX Diagnostics	DX Diagnostics Holdings LLC
Ellume	Ellume Limited (In Liquidation) ACN 141 767 660
Ellume USA	Ellume USA LLC
Guaranteed Amount	US\$9.5M less the AU\$250,000 previously paid by Simone Maree Robinson and Robinson Diagnostics Pty Ltd
Guarantors	Jackson Graeme Hough and Simone Maree Robinson
Lenders	Evangayle Pty Ltd, Glencairn Bay Investments Pty Ltd, MA & KA Investments Pty Ltd and Brand Brothers Holdings Pty Ltd
Liquidators	John Park and Joanne Dunn
POD	Proof of Debt
Richlands Site	9-19 Macgregor Place, Richlands QLD 4077
Statutory Report	Statutory report to creditors issued on 13 September 2023

Appendix 2 – Summary of receipts and payments

For the period 31 August 2022 to 21 April 2026	AUD (\$)
Receipts	
Cash at Appointment	1,555,396.48
FX Gain/(Loss)	66,257.76
Trading Revenue	5,080,540.44
P&E Realisations	1,477,525.40
IP Realisations	12,786.76
Inventory Realisations	648,337.36
Pre-Appointment Debtors	334,185.07
Proceeds from Lease Assignment	110,000.00
Secured Creditor Funding	4,092,000.20
DOCA Proponent Contributions	3,200,000.00
Funding for Continuation of Services	472,784.61
Proceeds under Asset Sale Agreement	250,000.00
FEG Scheme Funding	46,706.00
Total Receipts	\$ 17,346,520.08
Payments	
Wages and Salaries	(6,138,424.64)
Subcontractor Expenses	(583,537.92)
Payroll Tax Expenses	(299,765.28)
ATO - GST & PAYG	(1,129,217.00)
Consultant Expenses	(126,246.68)
Legal Expenses	(1,457,730.35)
Hire & Leasing Expenses	(535,954.32)
Rent Expenses	(1,254,230.82)
Sale of Business Costs	(279,105.25)
Royalties	(1,534,010.82)
Insurance Expenses	(575,965.64)
Employee Service Expenses	(7,792.14)
Employee Travel Expenses	(31,547.53)
Recruitment Expenses	(3,118.50)
Motor Vehicle Expenses	(1,024.74)
Raw Material Expenses	(20,380.60)
Quality Control Expenses	(70,418.19)
Cleaning Expenses	(189,628.70)
Waste Management	(56,495.23)
Repair & Maintenance Expenses	(122,447.92)
Storage Expenses	(889,993.81)

Appendix 2 – Summary of receipts and payments

For the period 31 August 2022 to 21 April 2026	AUD (\$)
Supplier Expenses	(12,337.12)
Security Expenses	(6,319.86)
Valuation Expenses	(24,200.00)
Utilities	(231,357.52)
Share Registry Services	(2,067.46)
Transport Expenses	(3,558.15)
Secured Creditor Distribution	(466,054.79)
Software & Subscriptions	(576,717.49)
Costs of Realisation	(195,271.00)
IT Expenses	(321,611.78)
Trading Expenses	(103,947.59)
Sundry Expenses	(860.10)
Total Payments	\$ (17,251,338.94)
Net Receipts (Payments)	\$ 95,181.14

Appendix 3 – Settlement proposals

Packer, Claire

From: Simone - Robinson Prospect <[REDACTED]>
Sent: Wednesday, 25 March 2026 4:09 AM
To: Park, John
Cc: [REDACTED]
Subject: [EXTERNAL] Settlement Offer - Private and Confidential
Attachments: [REDACTED]

Dear John,

We refer to ongoing discussions regarding the matter between Ellume Limited (in Liquidation) and Simone Robinson and associated Robinson parties.

We write to propose a full and final settlement on the following terms:

Settlement Sum

A total settlement amount of AUD \$2,000,000.

Payments Made to Date

An amount of \$250,000 has already been paid to Ellume Limited and Ellume Evangayle.

Balance of Settlement Sum

The remaining \$1,750,000 is proposed to be paid as follows:

- \$50,000 per month from March to December 2026 (total \$500,000);
- \$75,000 per month from January to October 2027 (total \$750,000);
- \$250,000 in November 2027; and
- \$250,000 in December 2027.

Prepayment

Amounts owing under this proposal may be prepaid at any time, subject to surplus cash being available from the sale of assets.

Time of the Essence

Time is of the essence in respect of all payment obligations.

This proposal is made on the basis that it represents a full and final settlement of all claims between the parties.

We would appreciate your consideration of this proposal and look forward to your response.

[REDACTED]

Yours sincerely,
Simone Robinson

Packer, Claire

From: Jackson Hough <[REDACTED]>
Sent: Wednesday, 25 March 2026 4:50 PM
To: Park, John
Cc: Dunn, Joanne; Packer, Claire
Subject: [EXTERNAL] Re: Without Prejudice Offer [AUSCFR500000.0048]
Attachments: [REDACTED]

Hi John,

Thank you for your email.

I remain committed to resolving this matter constructively and avoiding the need for formal recovery action. In that context, I set out below my revised proposal to compromise the guarantee.

Given the continued delays in the finalisation of the Hough Pharma liquidation, including the outstanding ATO clearance and timing of creditor distributions, I have adjusted both the timing and structure of the initial payment. My revised proposal is as follows:

- \$15,000 payable by 30 July 2026
- \$110,000 payable on 30 January 2027
- \$150,000 payable on 30 July 2027
- \$225,000 payable on 30 January 2028

Total: \$500,000

This revised structure more accurately reflects my current financial position and the realistic timing of anticipated liquidity, particularly in connection with the liquidation process.

I note that the initial payment has been reduced from my previous proposal due to the ongoing uncertainty regarding the ultimate distribution I will receive from the Hough Pharma liquidation. In particular, Border Force has lodged a claim which I have formally rejected, and I remain unclear as to how the liquidator intends to proceed in relation to that claim. This creates uncertainty both in terms of timing and the quantum of any distribution.

That said, I am comfortable that, if the distribution has not been received by that time, I will be able to meet the initial payment amount.

I have also prepared a current statement of assets and liabilities, supported by statutory declaration, which I can provide.

I remain open to discussing this further and working towards an agreed outcome.

Kind regards,

Jackson Hough

Appendix 4 - Resolutions

Resolution 1: Compromise of debt owing by Jackson Graeme Hough

“In accordance with Section 477(2A) and 477(2B) of the Corporations Act 2001 (Cth), the Liquidators be approved to compromise any debts owing by Jackson Graeme Hough to Ellume Limited (In Liquidation) and/or the Liquidators, including any debts in respect of the Asset Sale Agreement dated 30 June 2023, and be further approved to enter into any agreement or arrangement (including any variation or replacement of any agreement or arrangement) on behalf of the Company where the term of the agreement or arrangement may end, or obligations of a party may be discharged by performance, more than three (3) months after the agreement or arrangement is entered into, as necessary or desirable for the benefit of the winding up of the Company to give effect to the compromise of any such debts .”

Resolution 2: Compromise of debt owing by Simone Maree Robinson

“In accordance with Section 477(2A) and 477(2B) of the Corporations Act 2001 (Cth), the Liquidators be approved to compromise any debts owing by Simone Maree Robinson to Ellume Limited (In Liquidation) and/or the Liquidators, including any debts in respect of the Asset Sale Agreement dated 30 June 2023, and be further approved to enter into any agreement or arrangement (including any variation or replacement of any agreement or arrangement) on behalf of the Company where the term of the agreement or arrangement may end, or obligations of a party may be discharged by performance, more than three (3) months after the agreement or arrangement is entered into, as necessary or desirable for the benefit of the winding up of the Company to give effect to the compromise of any such debts .”

Corporations Act 2001

NOTICE OF MEETING OF CREDITORS OF COMPANY

**ELLUME LIMITED (IN LIQUIDATION) ACN 141 767 660
("THE COMPANY")**

Notice is now given that a meeting of creditors of the Company will be held at 10:00am (AEST) on Friday, 15 May 2026. The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via Microsoft Teams. Although there is no physical place where creditors are able to attend the meeting, I am required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is: FTI Consulting, Level 20, 345 Queen Street, Brisbane QLD 4000. PLEASE DO NOT ATTEND AT THIS LOCATION.

Agenda

- To receive and consider a report from the Liquidators;
- Provide an update on the Liquidation; and
- In accordance with s477 of the *Corporations Act 2001* ("the Act"), for the creditors to consider and if thought fit, approve for the Liquidators to compromise a debt greater than the prescribed amount of \$100,000, and to enter into any agreement or arrangement with terms and obligations extending beyond a three (3) month period.

Attending and voting at the meeting

Creditors are invited to attend the meeting, however they are not entitled to participate and vote at a meeting unless:

- **Proof of debt:** They have lodged with the Liquidators particulars of the debt or claim and the claim has been admitted, wholly or in part, by the Liquidators. If a proof of debt has already been lodged, they do not need to do so again. Refer to Note 1 for further guidance on entitlement to vote.
- **Proxies or attendance:** They are either present in person or by electronic facilities or validly represented by proxy, attorney or an authorised person under s250D of the Act. If a corporate creditor is represented, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Act must be validly completed and provided to the Liquidator at or before the meeting.

A proxy is only valid for a particular meeting and will need to be resubmitted even if previously provided.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to Ellume@fticonsulting.com or by post to FTI Consulting, GPO Box 3127, Brisbane QLD 4000 by **no later than 4:00pm (AEST) on Thursday, 14 May 2026**. If you choose to return these documents by post, please allow sufficient time for the documents to be received prior to the due date.

Electronic facilities

Virtual meeting facilities will be made available at the meeting via Microsoft Teams. If you or the person you have appointed is intending on accessing the meeting virtually, you need to provide a statement by email to Ellume@fticonsulting.com, not later than 2 business days before the meeting which sets out:

- **Name:** The name of the person and of the proxy or attorney (if any)
- **Address:** An address to which notices to the person, proxy or attorney may be sent
- **Contact:** The method of contacting the person, proxy or attorney for the purposes of the meeting.

On receipt of this statement, you will be provided with instructions on how to access the facilities for the meeting.

Any queries should be directed to Ellume@fticonsulting.com or phone on (07) 3225 4900.

Dated this 29th day of April 2026

Yours faithfully



John Park

Liquidator

NOTE 1: ENTITLEMENT TO VOTE AND COMPLETING PROOFS

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- 1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- 2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- 3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - i) those particulars; or
 - ii) if required—a formal proof of the debt or claim.
- 4) A creditor must not vote in respect of:
 - a) an unliquidated debt; or
 - b) a contingent debt; or
 - c) an unliquidated or a contingent claim; or
 - d) a debt the value of which is not established;
unless a just estimate of its value has been made.
- 5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - b) estimate its value;
 - c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- 6) A person is covered by this subsection if:
 - a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- 7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
 - a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - b) has been assigned a debt; and
 - c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - d) is voting on the resolution;

is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

APPOINTMENT OF PROXY

**ELLUME LIMITED (IN LIQUIDATION) ACN 141 767 660
("THE COMPANY")**

I/We _____ (name of signatory)
of _____ (creditor name)
a creditor of the Company, appoint _____ (name of proxy)
of _____ (address of proxy)
or in his/her absence _____ (details of alternate proxy)
as my/our general proxy or special proxy to vote at the meeting of creditors to be held on Friday,
15 May 2026 at 10:00am (AEST) or at any adjournment of that meeting.

Resolutions	For	Against	Abstain
<i>"In accordance with Section 477(2A) and 477(2B) of the Corporations Act 2001 (Cth), the Liquidators be approved to compromise any debts owing by Jackson Graeme Hough to Ellume Limited (In Liquidation) and/or the Liquidators, including any debts in respect of the Asset Sale Agreement dated 30 June 2023, and be further approved to enter into any agreement or arrangement (including any variation or replacement of any agreement or arrangement) on behalf of the Company where the term of the agreement or arrangement may end, or obligations of a party may be discharged by performance, more than three (3) months after the agreement or arrangement is entered into, as necessary or desirable for the benefit of the winding up of the Company to give effect to the compromise of any such debts ."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>"In accordance with Section 477(2A) and 477(2B) of the Corporations Act 2001 (Cth), the Liquidators be approved to compromise any debts owing by Simone Maree Robinson to Ellume Limited (In Liquidation) and/or the Liquidators, including any debts in respect of the Asset Sale Agreement dated 30 June 2023, and be further approved to enter into any agreement or arrangement (including any variation or replacement of any agreement or arrangement) on behalf of the Company where the term of the agreement or arrangement may end, or obligations of a party may be discharged by performance, more than three (3) months after the agreement or arrangement is entered into, as necessary or desirable for the benefit of the winding up of the Company to give effect to the compromise of any such debts ."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*I/*We authorise *my/*our proxy to vote as a general proxy on resolutions other than those specified above
(delete if not required)

Dated

Signature of Authorised Person

Name of Authorised Person

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM

ELLUME LIMITED (IN LIQUIDATION) ACN 141 767 660 (“THE COMPANY”)

To the Liquidators of Ellume Limited (In Liquidation) ACN 141 767 660 (“the Company”)

1. This is to state that the Company was on 31 August 2022, and still is, justly and truly indebted to:

Name:

Address:

for \$ (dollars and cents)

Particulars of the debt are:

Date	Consideration	Amount (\$/c)	Remarks
	<i>(state how the debt arose)</i>		<i>(include details of voucher substantiating payment)</i>

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

(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount (\$/c)	Due Date
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3. Signed by *(select correct option)*:

- I am the creditor personally
- 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, remains unpaid and unsatisfied
- I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature: Dated:

Name: Occupation:

Address:

** If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor*

RECEIVE REPORTS BY EMAIL	YES	NO
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email:		

If being used for the purpose of voting at a meeting:

- a) Is the debt you are claiming assigned to you? Yes No
- b) If yes, attach written evidence of the debt, the assignment and consideration given. Attached
- c) If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$
- d) If yes, are you a related party creditor of the Company? Yes No
(If you are unsure contact the Administrators)