

19 August 2025

INFORMATION FOR CREDITORS
EZYMED PACKING SYSTEMS PTY LTD (IN LIQUIDATION)
ACN 619 618 236
("THE COMPANY")

The purpose of this document is to provide you with information about the outcome of the second meeting of creditors, the liquidation of the Company and your rights as a creditor.

OUTCOME OF SECOND MEETING OF CREDITORS

On 7 July 2025, David McGrath and I, Kate Warwick, of FTI Consulting were appointed as Joint and Several Administrators ("**Voluntary Administrators**") of the Company on 7 July 2025 pursuant to Section 436C of the *Corporations Act 2001* (Cth) ("**Act**").

The Second Meeting of Creditors was held at 11:00am (AEST) on 11 August 2025 ("**Meeting**").

At the Meeting, creditors resolved that:

1. The Company be liquidated and David McGrath and I, Kate Warwick be appointed Joint and Several Liquidators ("**Liquidators**"); and
2. The Voluntary Administrators remuneration from Appointment to 27 July 2025 (inclusive) be approved in the amount of \$385,266.00 (excluding GST).

Previous communications to creditors regarding the Company can be found on the Liquidators' website here:

<https://www.fticonsulting.com/creditors/ezy-med-packing-systems-pty-ltd>

REMUNERATION APPROVAL REQUEST

At the Meeting, creditors approved remuneration of \$385,266.00 (excl GST) for the Voluntary Administration. At the Meeting, the following further resolutions (the "**Resolutions**") were declared to have not passed:

Appointment type	Period	Remuneration (excl. GST)
Voluntary Administration	28 July 2025 to the conclusion of the second meeting of creditors	\$230,910.00
Liquidation	From the conclusion of the second meeting of creditors to the conclusion of the liquidation	\$25,000.00

Due to technical difficulties encountered during the Meeting, the Liquidators have formed the view that the voting on the Resolutions at the Meeting was inconclusive.

Accordingly, the Resolutions are now being proposed to creditors by way of proposal without a meeting to ensure that creditors are able to make a determination in a fair and conclusive manner,

while minimising the cost of approving remuneration which would otherwise require a further meeting of creditors or court application.

PROPOSAL TO CREDITORS

Under Insolvency Practice Schedule (Corporations) (“**IPS**”) 75-40 of the Act, a Liquidator is able to obtain resolutions of creditors without holding a meeting of creditors, known as a proposal without meeting. An information sheet on “proposals without a meeting” is included at **Annexure A**.

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, as long as not more than 25% in value objected to the proposal being resolved without a meeting.

The resolutions being sought for approval for are detailed in the Remuneration Approval Report dated 1 August 2025 at **Annexure B**.

To participate in the proposal, please complete and return the following by no later than 5:00pm (AEST), Tuesday 9 September 2025:

- The “proposal without a meeting” forms are included at **Annexure C**.
- The “proof of debt” form included at **Annexure D** which provides information about what the Company owes you, along with supporting documents for your claim (only if you have not previously provided it).

The documents can be scanned and emailed to Brydie.goodman@fticonsulting.com or returned via post to GPO Box 538, Melbourne VIC 3001, attention Brydie Goodman. If you choose to return these documents via post, please ensure that you allow enough time for them to be received by the due date.

TRADING FROM 28 JULY 2025 ONWARDS

As noted in the report to creditors dated 1 August 2025, an asset sale agreement for the sale of certain assets of the Company was executed with CareMed Packs Pty Ltd (“**Caremed Packs**”) on 29 July 2025. In accordance with the asset sale agreement, CareMed Packs assumed the operations of the business from 28 July 2025 onwards. The asset sale agreement completed on 7 August 2025.

Liability for goods and services provided from 28 July 2025 onwards is the responsibility of CareMed Packs. Accordingly, the Liquidators (formerly Administrators) do not accept liability for goods and services provided from this time. The Liquidators understand that CareMed Packs have contacted customers and suppliers directly regarding ongoing arrangements.

Unless otherwise instructed, would you please:

- cancel all accounts in the name of the Company;
- cancel all outstanding purchase orders issued by the Company where goods and services were not delivered by 27 July 2025;
- finalise all accounts styled ‘Ezymed Packing Systems Pty Ltd (Administrators Appointed)’ as at 27 July 2025; and
- provide final invoices and relevant purchase orders as soon as possible to henry.banton@fticonsulting.com.

Validly approved invoices for goods or services delivered or incurred in the period 7 July 2025 to 27 July 2025 will be paid in accordance with usual trading terms. Please note that the Liquidators (formerly Administrators) do not accept any liability for amounts owing to you where that purchase was not authorised or was incurred by the Company prior to the date of appointment. These will represent an unsecured claim against the Company. As noted above, a proof of debt form is enclosed at **Annexure D** which is to be completed to lodge your claim against the Company.

WHAT HAPPENS NEXT?

The Liquidators will proceed with the liquidation, including:

- recovering and selling any available property;
- investigating the Company's affairs; and
- reporting to the corporate regulator, ASIC.

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

The Liquidators will write to you within three (3) months of appointment advising whether a dividend is likely and update you on the progress of their investigations.

The Liquidators may write to you again after that with further information on the progress of the liquidation.

WHERE CAN YOU GET MORE INFORMATION?

The Australian Restructuring Insolvency and Turnaround Association ("**ARITA**") provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at arita.com.au/creditors.

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

Statutory notices and advertisements about the Company will be published on ASIC's Published Notices website at <https://publishednotices.asic.gov.au/>.

Should you have any queries, please contact Brydie Goodman on 0431 424 178 or by email at Brydie.Goodman@fticonsulting.com

Yours faithfully



Kate Warwick

Joint and Several Liquidator

List of Annexures

No	Annexure	Description
1	Annexure A	Information Sheet: Proposals without meetings
2	Annexure B	Remuneration Approval report dated 1 August 2025
3	Annexure C	Proposal without a meeting form
4	Annexure D	Proof of Debt Form (POD)

1. Annexure A - Information Sheet: Proposals without meetings

Information sheet: Proposals without meetings

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

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

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

What is a proposal without a meeting?

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

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

What types of proposals can be put to creditors?

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

What information must the notice contain?

The notice must:

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

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

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

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

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

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

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

How is a resolution passed?

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

What happens if the proposal doesn't pass?

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

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

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

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

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

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

Where can I get more information?

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

This information is available from ARITA's website at artia.com.au/creditors.

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

2. Annexure B - Remuneration Approval report dated 1 August

1 August 2025



Remuneration Approval Report

Ezymed Packing Systems Pty Ltd
(Administrators Appointed)
ACN 619 618 236

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Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (Cth) ("**Act**") and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association ("**ARITA**") requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the voluntary administration and potential liquidation of Ezymed Packing Systems Pty Ltd (Administrators Appointed) ACN 619 618 236 ("**the Company**").

We are asking creditors to approve the following remuneration and disbursements:

Appointment type	Period	Remuneration (excl. GST)	Disbursements (excl. GST)
Voluntary Administration	7 July 2025 to 27 July 2025	\$385,266.00	Nil
Voluntary Administration	28 July 2025 to the conclusion of the second meeting of creditors	\$230,910.00	Nil
Voluntary Administration Total		\$616,176.00	Nil
<i>If creditors resolve that the Company be wound up in liquidation:</i>			
Liquidation	From the conclusion of the second meeting of creditors to the conclusion of the liquidation	\$25,000.00	Nil
Total Remuneration and Disbursements		\$641,176.00	Nil

We estimate that the total cost of this Voluntary Administration will be \$616,176.00 (excluding GST). This has increased from our previous estimate of \$300,000 (excluding GST) provided in our Initial Remuneration Notice dated 7 July 2025 because more work was required to:

- Obtain the books and records of the Company, which involved numerous discussions with management and the Company's external advisors;
- Obtain specialised advice regarding the nature and operations of the business and to ensure compliance with the relevant licences held by the Company and ensure adequate controls were in place;
- Facilitate the sale of the Company's assets, which included identifying and dealing with a range of potential interested parties, maintaining an initial and subsequent virtual data room and negotiating and finalising the transaction documentation;
- Conduct investigations into numerous security interests registered against a related party over assets owned and/or purchased by the Company;
- Continue to trade on the Company's business whilst the sale of business campaign was being conducted; and
- Liaise and negotiate with critical suppliers to obtain continued supply to avoid disruption to customers.

Our estimate of remuneration and approval sought for the liquidation of the Company is subject to several variables which would have a material impact on the current remuneration estimate. Such variables include but are not limited to:

- the amount of work required to finalise our residual trading liabilities from the administration;
- whether any voidable transaction or other recovery actions are identified after further investigations are conducted in the Liquidation; and
- the actual length of the Liquidation.

Declaration

We, David McGrath and Kate Warwick, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Voluntary Administrators of the Company in accordance with the law and applicable professional standards.

We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

We have reviewed the work in progress report for the Voluntary Administration to ensure that remuneration is only being claimed for necessary and proper work performed.

Remuneration sought

The remuneration we are asking creditors to approve is summarised below.

For	Period	\$ (excl GST)	Applicable rates	Timing of payment
Work already completed	7 July 2025 to 27 July 2025	\$385,266.00	Provided in Schedule D	Immediately, when funds are available
Future work to the second meeting of creditors	28 July 2025 to the conclusion of the second meeting of creditors	\$230,910.00	Provided in Schedule D	As time is incurred or as funds are available
Voluntary Administration Total		\$616,176.00		
Future work to the conclusion of the liquidation	From the conclusion of the meeting of creditors to the conclusion of the liquidation	\$25,000.00	Provided in Schedule D	As and when costs are incurred, and funds are available
Liquidation Total		\$25,000.00		

We will only seek approval of the resolution for the liquidation if creditors vote to place the Company into liquidation.

Details of the work already done and future work that is intend to be undertaken are **enclosed at Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for work the Administrators have already done.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included below and in the summary of receipts and payments in **Section 8.4** of the Voluntary Administrators report to creditors dated 1 August 2025.

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

For more information about disbursements, please refer to the Initial Information for Creditors and Suppliers sent to you on 9 July 2025.

Provided below is a schedule of disbursements incurred since our appointment.

Classification	For	Basis of charge	\$ (excl GST)
External non-professional costs	Travel related costs	At cost	\$4,370.36
	Statutory searches	At cost	\$631.61
	Marketing costs (e.g. AFR advert)	At cost	\$4,124.01
Total disbursements			\$9,125.98

Creditor approval is not required for the payment of external non-professional disbursements outlined above as these are costs paid to third parties or otherwise paid at cost.

Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for our remuneration as Administrators to be paid in priority to other claims. This ensures that when there are sufficient funds, an external administrator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Based on:

- realisations to date;
- estimated future realisations;
- estimated remuneration to complete the Administration; and
- the estimated total of creditor claims based on the Company's records and claims lodged.

There are not expected to be sufficient funds available to pay a dividend to unsecured creditors.

If we do declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt

Funding received for remuneration and disbursements

As detailed in the Voluntary Administrators' report to creditors and as previously provided in our Declaration of Relevant Relationships and Indemnities ("DIRRI"), the Administrators have received an indemnity in the amount of \$200,000 to indemnify us for our remuneration and expenses.

Summary of receipts and payments

A summary of the receipts and payments for the administration as at 31 July 2025 can be found in **Section 8.4** of the Voluntary Administrators' report to creditors dated 1 August 2025.

Queries

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

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

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for INFO 85).

If you have any queries in relation to the information in this report, please contact Brydie Goodman of this office on (03) 9448 2825 or by email at Brydie.goodman@fticonsulting.com

Yours faithfully



Kate Warwick

Joint and Several Administrator

Enclosures:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – FTI Consulting schedule of rates effective 1 July 2025

Schedule A – Details of work

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	7 July 2025 to 27 July 2025	28 July 2025 to conclusion of the second meeting of creditors	Conclusion of the second meeting of creditors to conclusion of Liquidation
Amount \$ (excl GST)	\$385,266	\$230,910	\$25,000
Assets	157.10 hours \$116,418	\$45,000	\$2,000
Sale of business as a going concern / Asset sale agreement	■ Met with the Company's management team and discussed the sale of the Company's business and assets ■ Developed a strategy and timeline for the accelerated sales process ■ Prepared a range of sales materials, including an investment flyer and virtual data room ■ Collated and verified information obtained from the Company for input into the virtual data room ■ Prepared and researched interested parties, including discussions held with FTI Healthcare team ■ Liaised with and attended site with interested parties ■ Advertised the business for sale in the Australian Financial Review ■ Held internal meetings to discuss sale process considerations and strategy ■ Liaised with lawyers regarding potential sale transaction structure and sales contracts ■ Negotiated the key terms of the sale, and coordinated the preparation and execution of transaction documents	■ Liaising with purchasers ■ Provide post-completion transitional support to the purchaser as required under the relevant transaction documents.	■ Liaising with purchasers ■ Provide post-completion transitional support to the purchaser as required under the relevant transaction documents.

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Cash and bank accounts	- Reviewed confidentiality deeds from interested parties - Notified major banks of appointment - Corresponded with NAB regarding access to pre-appointment funds - Conducted sweeps of funds in pre-appointment accounts into the administration bank account	N/A	Conducting sweeps of funds in pre-liquidation accounts into the liquidation bank account
Plant & equipment	- Liaised with valuers, auctioneers and interested parties - Reviewed asset listings	Negotiate and finalise realisation of residual plant and equipment	
Assets subject to specific charges	- Conducted PPSR, motor vehicle and other searches - Issued notices to secured parties - Liaised with the PPSR creditors - Resolved PPSR registrations as required	Resolving PPSR registrations as required	Resolving PPSR registrations as required
Debtors	- Corresponded with debtors - Reviewed and assessed debtors' ledgers and outstanding invoices - Issued correspondence to debtors regarding outstanding invoices and payment	- Correspondence with debtors - Reviewing and assessing debtors' ledgers	- Correspondence with debtors - Liaising with solicitors, as required, to recover debtor amounts
Inventory	- Reviewed stock values - Liaised with purchasers - Liaised with Company staff regarding existence and sale to existing customers	- Reviewing stock values - Liaising with purchasers	N/A
Other assets	Tasks associated with realising other assets	Tasks associated with realising other assets	Tasks associated with realising other assets
Leased assets	- Reviewed leasing documents for leased premises - Reviewed leasing agreements for leased assets - Liaised with owners/lessors - Tasks associated with disclaiming leases	N/A	N/A

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Creditors	96.4 hours \$63,476	\$60,000	\$3,000
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Prepared initial correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests ■ Obtained legal advice on requests ■ Documented reasons for complying or not complying with requests or directions ■ Compiled information requested by creditors ■ Maintained Company creditor listing and update as required	■ Receive and respond to creditor enquiries ■ Maintaining creditor request log	■ Receive and respond to creditor enquiries ■ Maintain creditor request log ■ Consider reasonableness of creditor requests, including obtaining legal advice, if required ■ Document reasons for complying or not complying with requests or directions, if required Compile information requested by creditors, if required
Retention of Title Claims	■ Searches conducted to the PPSR register ■ Notified PMSI creditors identified from PPSR register ■ Received initial notification of creditor's intention to claim ■ Provision of retention of title claim form to creditor ■ Received completed retention of title claim form ■ Maintained retention of title file	■ N/A	■ Adjudicate on any retention of title claims ■ Forward correspondence to claimant notifying outcome of adjudication ■ Preparation of payment vouchers to satisfy any valid claim ■ Preparation of correspondence to claimant to accompany payment of claim (if valid)
Secured creditor reporting	■ Notified PPSR registered creditors of appointment ■ Prepared reports to secured creditor ■ Responded to secured creditor's queries	■ Responding to secured creditor's queries	■ Responding to secured creditor's queries

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Creditor reports	■ Prepared and issuing initial circular to creditors dated 9 July 2025 ■ Prepared Voluntary Administrator's report dated 1 August 2025, investigation, meeting and general reports to creditors ■ Corresponded with creditors regarding virtual meeting procedure and registration requirements ■ Prepared comprehensive estimated statement of position	■ Finalise and issue the Voluntary Administrator's report pursuant to IPR 72-225 to all known creditors ■ Finalise and lodge meeting notices ■ Finalise comprehensive estimated statement of position	■ Preparing Statutory Report by Liquidator and subsequent report, as required
Dealing with proofs of debt	■ Receipted and filed PODs ■ Maintained a POD register ■ Corresponded with creditors in relation to PODs ■ Corresponded with OSR and ATO regarding POD	■ Receipting and filing PODs	■ Receipting and filing PODs ■ Corresponding with creditors in relation to PODs ■ Corresponding with OSR and ATO regarding PODs
Meeting of Creditors	■ Prepared meeting notices, proxies and advertisements ■ Received and collated proxy responses ■ Forwarded notice of meeting to all known creditors ■ Prepared meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Attend first meeting of creditors ■ Prepared lodgement of minutes of meetings with ASIC ■ Responded to stakeholder queries and questions immediately following meeting	■ Preparation of meeting notices, proxies and advertisements ■ Prepare for and hold second meeting of creditors ■ Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of second meetings with ASIC ■ Conducting second meeting of creditors	■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	■ N/A	■ N/A	■ Preparing proposal notices and voting forms and forward to all known creditors ■ Reviewing votes and determining outcome of proposal

Task area/General description	Work already done	Future work to meeting date	Liquidation work
			■ Preparation and lodgement of proposal outcome with ASIC
Employees	15.1 hours \$9,326	\$30,000	\$8,000
Employee enquiries	■ Received and follow up employee enquiries via telephone and email ■ Set up employee inbox and email address for enquiries. ■ Reviewed and prepared correspondence to priority creditors and their representatives via email and post ■ Prepared letters to employees advising of their entitlements and options available ■ Assessed trading on liabilities and advised employees of ceasing to trade. ■ Issued correspondence to employees regarding termination of employment	■ Receive and follow up employee enquiries via telephone and email ■ Review and prepare correspondence to creditors and their representatives, email and post ■ Preparation of letters to employees advising of their entitlements and options available	■ Receive and follow up employee enquiries via telephone and email ■ Maintain employee enquiry register
FEG	■ Liaised with FEG advising of appointment and providing information	■ Correspondence with FEG as required	■ Correspondence with FEG ■ Preparing verification spreadsheet ■ Preparing FEG quotations ■ Completing FEG questionnaires
Calculation of entitlements	■ Calculated employee entitlements ■ Reviewed employee files and company's books and records ■ Reconciled superannuation accounts ■ Reviewed awards ■ Liaised with solicitors regarding entitlements	■ Finalising calculation of entitlements ■ Issue finalised statement of employee entitlements to employees	■ N/A
Employee dividend	■ N/A	■ N/A	■ Correspondence with employees regarding dividend to the extent funds are available

Task area/General description	Work already done	Future work to meeting date	Liquidation work
			■ Calculate and preparing dividend ■ Advertise dividend notice, if applicable ■ Prepare distribution, if applicable ■ Ensure PAYG is remitted to ATO
Workers compensation	■ Reviewed insurance policies ■ Identified potential issues requiring attention of insurance specialists ■ Corresponded with insurer regarding initial and ongoing workers compensation insurance requirements	■ Correspondence with insurer regarding ongoing workers compensation insurance requirements	■ Correspondence with insurer regarding ongoing workers compensation insurance requirements
Other employee issues	■ Corresponded with Child Support ■ Corresponded with Centrelink	■ N/A	■ N/A
Trade On	223.6 hours \$148,676	\$40,000	\$0
Trade on management	■ Liaised with suppliers and customers ■ Liaised with management and staff ■ Attended site ■ Authorised purchase orders ■ Maintained purchase order registry ■ Prepared and authorised receipt and payment vouchers ■ Held internal meetings and discussions ■ Liaised with superannuation funds regarding contributions, termination of employees' employment ■ Liaised with OSR regarding payroll tax issues ■ Liaised with insurer regarding ongoing insurance	■ Liaising with suppliers and customers ■ Liaising with management and staff ■ Attendance on site ■ Liaising with superannuation funds regarding contributions, termination of employees' employment ■ Liaising with OSR regarding payroll tax issues	■ N/A

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Budgeting and financial reporting	■ Reviewed company's budgets and financial statements ■ Prepared budgets ■ Prepared weekly financial reports ■ Finalised trading profit or loss ■ Held meetings to discuss trading position ■ Prepared and maintained Administrators' cash flow forecast ■ Reviewed customer and supplier agreements ■ Reviewed and reconciled post appointment bank account transactions	■ Reviewing company's budgets and financial statements ■ Monitoring cashflow forecasts ■ Finalising trading profit or loss ■ Reviewing and reconciling post appointment bank account transactions	■ Reviewing and reconciling post appointment bank account transactions
Investigations	16 hours \$9,560	\$20,000	\$4,000
Conducting investigation	■ Collected and reviewed company books and records ■ Reviewed and prepared company nature and history ■ Conducted and summarised statutory searches ■ Prepared comparative financial statements ■ Reviewed specific transactions and liaised with directors regarding certain transactions ■ Liaised with management regarding certain transactions ■ Prepared investigation file ■ Prepared various analysis and preliminary investigations into the solvency position of the Company as detailed in the Administrators' report to creditors	■ Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements, company's books and records and Report on Company Affairs and Property ■ Preparation of deficiency statement ■ Review of specific transactions and liaising with directors regarding certain transactions ■ Liaising with management regarding certain transactions ■ Preparation of investigation file ■ Analysis of historical financial statements ■ Formed and reported preliminary view on existence of voidable transactions ■ Finalising investigations for inclusion in second report to creditors	■ Preparation of deficiency statement ■ Preparation of investigation file ■ Lodgement of investigation with ASIC ■ Preparation and lodgement of supplementary report if required
ASIC reporting	■ Prepared and lodged various ASIC forms	■ Preparing statutory investigation reports	■ Preparing and finalising statutory investigation reports

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	■ Liaised with ASIC	■ Liaising with ASIC	■ Preparing affidavits seeking non-lodgement assistance, if required ■ Liaising with ASIC
Dividend	0 hours \$0	\$0	\$4,000
Processing proofs of debt (POD)	■ N/A	■ N/A	■ Preparation of correspondence to potential creditors inviting lodgement of POD, if required ■ Receipt of POD ■ Maintain POD register ■ Adjudicating POD, if required ■ Request further information from claimants regarding POD ■ Preparation of correspondence to claimant advising outcome of adjudication, if required
Dividend procedures	■ N/A	■ N/A	If required: ■ Preparation of correspondence to creditors advising of intention to declare dividend ■ Advertisement of intention to declare dividend ■ Obtain clearance from ATO to allow distribution of company's assets ■ Preparation of dividend calculation ■ Preparation of correspondence to creditors announcing declaration of dividend ■ Advertise announcement of dividend ■ Preparation of distribution ■ Preparation of dividend file ■ Preparation of payment vouchers to pay dividend ■ Preparation of correspondence to creditors enclosing payment of dividend

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Administration	55.7 hours \$37,810	\$35,910	\$4,000
Correspondence	■ Issued day one notifications and corresponded with various parties including creditors, suppliers, employees and customers ■ Responded to queries and phone calls with various parties ■ Prepared and issued ROCAP letter ■ General correspondence with various parties	■ General correspondence with various parties	■ General correspondence with various parties
Document maintenance/file review/checklist	■ Filed documents ■ Reviewed files ■ Updated checklists ■ Internal management and team meetings	■ First month administration review ■ Filing of documents ■ File reviews ■ Updating checklists ■ Internal management and team meetings	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Identified potential issues requiring attention of insurance specialists ■ Corresponded with insurer regarding initial and ongoing insurance requirements ■ Reviewed insurance policies ■ Corresponded with previous brokers ■ Reviewed correspondence and documentation received from insurer	■ Correspondence with insurer regarding ongoing insurance requirements	■ Correspondence with insurer regarding ongoing insurance requirements ■ Finalising insurance matters
Funds handling	■ Prepared correspondence opening and closing accounts ■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Bank account reconciled	■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations	■ Entering receipts and payments into accounting system ■ Requesting bank statements and completing bank account reconciliations ■ Correspondence with bank regarding specific transfers

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	■ Corresponded with bank regarding specific transfers		■ Closing account pre-appointment and other accounts no longer required
ASIC Forms and lodgements	■ Prepared and lodged ASIC forms including 505, 911 etc. ■ Corresponded with ASIC regarding statutory forms	■ Preparing and lodging ASIC forms including 505, 5603, 911 etc. ■ Correspondence with ASIC regarding statutory forms	■ Preparing and lodging ASIC forms including 505, 5602/5603, 911 etc. ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of appointment ■ Completed STP reporting obligations	■ Preparing BAS ■ Completing STP reporting obligations	■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations
Finalisation	■ N/A	■ Notifying ATO of finalisation of Administration ■ Completing checklists ■ Finalising WIP	■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising WIP
Planning / Review	■ Discussed status of administration	■ Discussions regarding status of administration	■ Discussions regarding status of administration
Books and records / storage	■ N/A	■ N/A	■ Dealing with records in storage ■ Sending job files to storage

Schedule B – Time spent by staff on each major task (work already done)

Employee	Position	\$ /hour	Total Hours	Total \$	Task Area											
					Assets		Creditors		Employees		Trade on		Investigation		Admin	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
David McGrath	Senior Managing Director	900	28.3	25,470	12.2	10,980	3.0	2,700	-	-	12.1	10,890	-	-	1.0	900
Kathryn Warwick	Senior Managing Director	900	56.4	50,760	11.0	9,900	5.6	5,040	-	-	35.1	31,590	-	-	4.7	4,230
Benjamin Shrimpton	Senior Managing Director	900	14.9	13,410	14.9	13,410	-	-	-	-	-	-	-	-	-	-
Nicole Doyle	Senior Managing Director	900	14.0	12,600	2.5	2,250	-	-	-	-	-	-	-	-	11.5	10,350
Jack McGrath	Senior Director	760	106.9	81,244	48.3	36,708	7.0	5,320	-	-	43.6	33,136	-	-	8.0	6,080
Brittany Rach	Senior Director	760	85.5	64,980	13.2	10,032	38.6	29,336	1.2	912	20.3	15,428	6.0	4,560	6.2	4,712
Erin Millard	Senior Consultant	620	76.8	47,616	47.1	29,202	-	-	12.2	7,564	12.8	7,936	-	-	4.7	2,914
Henry Banton	Consultant	500	99.8	49,900	2.5	1,250	-	-	1.7	850	95.6	47,800	-	-	-	-
Brydie Goodman	Consultant	500	70.9	35,450	5.3	2,650	41.4	20,700	-	-	3.0	1,500	10.0	5,000	11.2	5,600
Kristine Davis	Consultant	500	0.7	350	-	-	0.7	350	-	-	-	-	-	-	-	-
Ashleigh Ubank	Administration 2	300	0.1	30	-	-	0.1	30	-	-	-	-	-	-	-	-
Janine Wigham	Treasury	360	0.6	216	-	-	-	-	-	-	-	-	-	-	0.6	216
Jennifer Doran	Treasury	360	6.5	2,340	0.1	36	-	-	-	-	0.1	36	-	-	6.3	2,268
Tiffany Hatton	Treasury	360	0.6	216	-	-	-	-	-	-	-	-	-	-	0.6	216
Alexander Phillis	Treasury	360	0.4	144	-	-	-	-	-	-	0.4	144	-	-	-	-
Michelle Oxnam	Treasury	360	0.4	144	-	-	-	-	-	-	-	-	-	-	0.4	144
Robyn Hardeman	Treasury	360	0.9	324	-	-	-	-	-	-	0.6	216	-	-	0.3	108
Gonzalo Reyes Mora	Treasury	360	0.2	72	-	-	-	-	-	-	-	-	-	-	0.2	72
Total (ex GST)			563.9	385,266	157.1	116,418	96.4	63,476	15.1	9,326	223.6	148,676	16.0	9,560	55.7	37,810
GST				38,527												
Total (Incl GST)				423,793												
Avg hourly rate (ex GST)				683		741		658		618		665		598		679

Schedule C – Resolutions

Resolution 1 – Voluntary Administrators’ remuneration

7 July 2025 to 27 July 2025

“That the remuneration of the Administrators of Ezymed Packing Systems Pty Ltd (Administrators Appointed) ACN 619 618 236 and their staff, for the period from appointment to 27 July 2025 (inclusive), calculated at the hours spent at the rates detailed in the Initial Remuneration Notice dated 9 July 2025 provided to creditors, is approved for payment in the amount of \$385,266.00, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

Resolution 2 - Voluntary Administrators’ remuneration

28 July 2025 to the conclusion of the second meeting of creditors

“That the future remuneration of the Voluntary Administrators of Ezymed Packing Systems Pty Ltd (Administrators Appointed) ACN 619 618 236 for the period from 28 July 2025 to the conclusion of the second meeting of creditors, is determined at a sum equal to the cost of time spent by the Administrators and their staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 9 July 2025, up to a capped amount of \$230,910.00, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

Resolution 3 - Liquidators’ remuneration

Conclusion of the second meeting of creditors to the finalisation of the Liquidation

“That the future remuneration of the Liquidators of Ezymed Packing Systems Pty Ltd (Administrators Appointed) ACN 619 618 236 and their staff, for the period from the conclusion of the second meeting of creditors to the finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 9 July 2025 provided to creditors, up to a capped amount of \$25,000.00, exclusive of GST, and that the Liquidators may draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available.”

Schedule D – FTI Consulting schedule of rates effective 1 July 2025 (excluding GST)

Typical classification	Standard Rates \$/hour	General guide to classifications
Senior Managing Director 2	980	Registered Liquidator and/or Trustee or corporate advisory professional, with extensive specialist skills, experience in all forms of insolvency engagements, turnaround scenarios or restructures over many years. A market leader with proven leadership experience in business or industry, bringing recognised specialist expertise and knowledge to the engagement.
Senior Managing Director 1	900	Registered Liquidator and/or Trustee or corporate advisory professional, with specialist skills and experience in all forms of insolvency engagements, turnaround scenarios and restructures. Proven leadership experience in business or industry, bringing specialist expertise and knowledge to the engagement.
Managing Director	840	Broad specialist skills brought to the engagement. Extensive experience in managing large, complex engagements at a senior level over many years. May also be a Registered Liquidator and/or Trustee or has extensive leadership/senior management experience in business or industry.
Senior Director	760	Strong technical and commercial skill with significant experience in managing all types of large, complex engagements. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	700	Significant experience across all types of engagements. Strong technical and commercial skills. Has primary conduct of small to medium engagements, managing a team of professionals. Alternatively, has senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant	620	Typically studying to become or qualified to be a professional member of the Australian Restructuring Insolvency & Turnaround Association. Well developed technical and commercial skills. Has experience in large and complex engagements and may have primary conduct of small engagements, supervising a small team of professionals.
Consultant	500	Typically qualified chartered accountant and member of Chartered Accountants Australia & New Zealand (or similar). Required to control the tasks on small engagements or responsible for select aspects on medium to large-sized engagements under supervision of senior staff.
Associate	420	Typically a degree qualified accountant, who assists with day-to-day tasks under the supervision of senior staff.
Treasury	360	Typically, qualified accountant and/or bookkeeper. Undertakes treasury activities and is skilled in bookkeeping and funds handling activities.
Junior Associate	300	Undergraduate in the latter stage of their university degree.
Administration 2	300	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management.
Administration 1	250	Has appropriate skills and experience to support professional staff in an administrative capacity.

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

3. Annexure C - Proposal without a meeting form

19 August 2025

NOTICE OF PROPOSAL TO CREDITORS
EZYMED PACKING SYSTEMS PTY LTD (IN LIQUIDATION)
ACN 619 618 236 ("THE COMPANY")

Please complete this document and return with any supporting documents by no later than 5:00pm (AEST), Tuesday 9 September 2025 for your vote to be counted, by email to Brydie Goodman at Brydie.Goodman@fticonsulting.com. If you have any questions, please call 0431 424 178.

Completed forms may also be sent by post attention to Brydie Goodman at FTI Consulting, GPO Box 538, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

Proposal for creditor approval

"That the future remuneration of the Voluntary Administrators of Ezymed Packing Systems Pty Ltd (Administrators Appointed) ACN 619 618 236 for the period from 28 July 2025 to the conclusion of the second meeting of creditors, is determined at a sum equal to the cost of time spent by the Administrators and their staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 9 July 2025, up to a capped amount of \$230,910.00, exclusive of GST, to be drawn from available funds immediately as time is incurred on a monthly basis or as funds become available."

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

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal, if passed, will minimise the cost of approving remuneration of the former Administrators (now Liquidators), which would otherwise require a meeting of creditors or court application to be approved – which can be costly.

Remuneration of the former Administrators is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the former Administrators (now Liquidators) receive 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 the remuneration, this does not guarantee that it will be paid, as the former Administrators (now Liquidators) will only be paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims (including employee claims) and the total value of creditor claims to be admitted to participate in a dividend. There are not expected to be sufficient funds available to pay a dividend to unsecured creditors.

The remuneration approval report, which has been provided with this notice provides more detailed information on the remuneration the former Administrators (now Liquidators) are seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- | | | |
|--------|--------------------------|--|
| 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 |

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. 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: ACN / ABN (if applicable):

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship:

Address:

Name of creditor / authorised person:

Signature: Date:

19 August 2025

NOTICE OF PROPOSAL TO CREDITORS
EZYMED PACKING SYSTEMS PTY LTD (IN LIQUIDATION)
ACN 619 618 236 ("THE COMPANY")

Please complete this document and return with any supporting documents by no later than 5:00pm (AEST), Tuesday 9 September 2025 for your vote to be counted, by email to Brydie Goodman at Brydie.Goodman@fticonsulting.com. If you have any questions, please call 0431 424 178.

Completed forms may also be sent by post attention to Brydie Goodman at FTI Consulting, GPO Box 538, Melbourne VIC 3001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

Proposal for creditor approval

"That the future remuneration of the liquidators of Ezymed Packing Systems Pty Ltd (Administrators Appointed) ACN 619 618 236 and their staff, for the period from the conclusion of the second meeting of creditors to the finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 9 July 2025 provided to creditors, up to a capped amount of \$25,000.00, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."

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

"The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal, if passed, will minimise the cost of approving remuneration of the Liquidators, which would otherwise require a meeting of creditors or court application to be approved – which can be costly.

Remuneration of the Liquidators is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidators 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 the Liquidators will be paid, as the Liquidators are only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims (including employee claims) and the total value of creditor claims to be admitted to participate in a dividend. There are not expected to be sufficient funds available to pay a dividend to unsecured creditors.

The remuneration approval report, which has been provided with this notice provides more detailed information on the remuneration the Liquidators are seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- | | | |
|--------|--------------------------|--|
| 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 |

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. 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: ACN / ABN (if applicable):

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company, relationship:

Address:

Name of creditor / authorised person:

Signature: Date:

4. Annexure D - Proof of Debt Form (POD)

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM
EZYMED PACKING SYSTEMS PTY LTD (IN LIQUIDATION)
ACN 619 618 236 ("THE COMPANY")

To the Liquidators of Ezymed Packing Systems Pty Ltd (In Liquidation) ACN 619 618 236 ("the Company").

1. This is to state that the Company was on 7 July 2025, and still is, justly and truly indebted to:

.....
(full name, ABN and address of the creditor and, if applicable, the creditor's partners)

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
------	--------	----------	---------------	----------

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?	☐	☐
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 Liquidators)