

20 February 2025



Genetic Technologies Limited
(Administrators Appointed)
ACN 009 212 328 (“Company”)

Supplementary Report to Creditors – Section 75-225 of the
Insolvency Practice Rules (Corporations) 2016

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1. About this report: a guide for creditors

1.1. Purpose of this report

Ross Blakeley and I, Paul Harlond, were appointed Joint and Several Administrators ("**Administrators**") of the Company on 20 November 2024.

This report is a further supplementary report to our Report to Creditors dated 13 December 2024 ("First Report") and Supplementary Report to Creditors ("First Supplementary Report") dated 4 February 2025 and should be read in conjunction with these reports.

The second meeting of creditors on 12 February 2025 was adjourned by creditors to a date no later than the expiration of the original 45 business day period from the second meeting of creditors held on 20 December 2024 (i.e. to 27 February 2025) to allow the additional time necessary to:

- Consider further the proposed Deed of Company Arrangement ("**DOCA**") received 11 February 2025;
- issue a supplementary report (setting out details of the DOCA proposal and the Administrators' estimated outcome in an alternative liquidation scenario); and
- provide a recommendation as to the future of the Company and what is in creditors' best interests.

This supplementary report is issued pursuant to section 75-225 of the IPR and provides creditors an update on:

- the proposed DOCA;
- the estimated return to creditors; and
- our opinion and recommendation on the future of the Company, including additional information we are required by law to include to assist creditors in making an informed decision on the Company's future.

This report and its attachments contain details about the forthcoming reconvened second meetings of creditors to be held on Thursday 27 February 2025 ("**Second Reconvened Meeting**"). It includes our opinion and recommendation about the future of the Company and what is considered to be in the creditors' best interests.

At the upcoming Reconvened Meeting, creditors will be asked to decide whether:

- the Company should execute a DOCA; or
- the administration of the Company should end; or
- the Company should be wound up.

Our opinion and recommendations are set out in **Section 3**.

All details, forms and instructions relating to the Reconvened Meetings have been included in the Circular to Creditors dated 4 February 2025. A copy of the notice of the Reconvened Meetings is provided at **Appendix 4**.

1.2. Key messages and recommendations

A DOCA has been proposed by Benelong Capital Partners Pty Ltd (Benalong) which, amongst other things, provides for:

- A \$235,000 Cash Contribution from the Deed Proponent to the Deed Fund; and

- A \$65,000 Cash Contribution from entities associated with the Directors of the Company to the Deed Fund.

We consider that it would be in creditors' interests for the Company to execute the proposed DOCA, as it:

- Provides a pathway for the claims of priority creditors up to the amounts they would receive from FEG in a liquidation plus 5%;
- It compromises the claims of secured creditors.

Since the adjournment of the second meeting of creditors held on 12 February 2025, the following key events have taken place and tasks performed:

- Engaged in negotiations regarding the proposed DOCA;
- Attended to various post-completion deliverables required under the respective transaction documents;
- Prepared and issued this supplementary report, which outlines our opinion on the options available to creditors when deciding the future of the Company.

Section 2 of this report summarises the items considered to be the most important for creditors.

We also confirm that as detailed in our previous correspondence to creditors and suppliers of the Company, the Administrators do not accept liability for any costs or charges of the Company. It is noted that only liabilities approved by the Administrators as follows will be paid:

- Liabilities incurred between 20 November 2024 and 23 December 2024 for the genotype business
- Liabilities incurred between 20 November 2024 and 17 January 2025 for the DTC businesses

The Administrators request that all invoices for these periods be issued to the Administrators office by no later than 28 February 2025.

1.3. Next steps

If the Company executes the proposed DOCA, as recommended, at the Reconvened Meeting, we consider the next steps to be:

- Review a draft shareholder Notice of Meeting which will be prepared by the Deed Proponent;
- The Deed Proponent will engage an independent expert to review the draft shareholder Notice of Meeting and prepare an Independent Expert Report to ensure the transaction is fair and reasonable;
- Submit both the draft shareholder Notice of Meeting and Independent Expert Report to both ASIC and the ASX for comment;
- Circulate the finalised shareholder Notice of Meeting and Independent Expert Report via mail; and
- Call a meeting of shareholders (providing 28 days' notice).

We expect the above to take approximately 12 weeks from execution, and the associated costs of the above will be the Deed Proponents to pay.

Alternatively, if the Company is placed into liquidation at the Reconvened Meeting, we consider the next steps to be:

- finalise and settle all residual liabilities for the period of our appointment up to 23 December 2024 for geneType related liabilities, and 17 January 2025 for the DTC Businesses related liabilities;
- finalise our investigations into potential claims for voidable transactions and insolvent trading which were noted in our First Report and that a liquidator could pursue. We note that actions by liquidators to recover voidable transactions are generally expensive and likely to require court applications. Therefore,

if there are inadequate funds available, it may be considered uncommercial to commence or pursue such recovery actions. In this regard, we request that any creditor(s) who wish to fund such actions to contact our office;

- review and determine what, if any, refund of research and development (“R&D”) incentives, rebates or refunds for the FY25 period may be available;
- liaise with the Australian Government’s Department of Employment and Workplace Relations (“DEWR”) regarding the administration of the Fair Entitlements Guarantee (“FEG”) scheme for eligible employees;
- take steps to delist the Company from the ASX and wind it up.

We expect the above to take approximately 12 months from the date of the Second Reconvened Meeting.

1.4. Guide to completing forms for the second meeting of creditors

Proof of Debt Form

You must submit this form in order to vote at the meeting.

This form is required to register your claim against a company for voting purposes ONLY.

Documents to substantiate your claim (e.g. invoices, contracts) must also be provided. These will be checked against the Company’s records.

Proxy Form

You must complete this form if you are representing a corporate creditor or wish to appoint another person to attend the meetings on your behalf.

Non-individual creditors (corporates, trusts, etc.) who want to be represented must appoint an individual to act on its behalf by executing a Proxy Form.

Individuals may choose to appoint a proxy/representative to vote on their behalf by executing a Proxy Form.

A creditor must nominate the Company that their claim relates to in the Proxy Form.

1.5. Questions and help

Please contact our office on (03) 9604 0600 or by email at GeneticTechnologies@fticonsulting.com if you are unsure about any of the matters raised in this report or the impact that any decision about the Company’s future may have on you.

The Administrators’ postal address is:

Genetic Technologies Limited (Administrators Appointed)
C/- FTI Consulting
GPO Box 538
Melbourne VIC 3001

2. Key messages for creditors

Set out below is a summary of the key messages and recommendations that are detailed in this report. Please read this summary in conjunction with the remainder of this report including the terms of reference contained in **Appendix 1** and any other attachments.

Key areas	Commentary	Analysis															
Administrators' actions since creditors meeting on 12 February 2025	Our strategy since the meeting of creditors on 12 February 2025 has been to further explore the proposed Deed of Company Arrangement and continue to finalise the trading position of the businesses and transition to the purchasers. Significant work has been required to reconcile the 45 accounts held by the Company a number of which are in foreign currencies and to deal with trading liabilities incurred prior to Completion of the sale agreements. The work involved in this process has been significant and has resulted in additional costs being incurred.	Section 4															
Proposal for a deed of company arrangement	A proposal for a Deed of Company has been received which would see: - Funds of \$300,000 being contributed into the Company to allow for a return to employee creditors; and - Secured creditors compromising their claims Further details in relation to the proposed DOCA including a detailed term sheet is included in section 4 of this report.	Section 4															
Estimated outcome for creditors	The estimates shown are based on the information presently available, our view of the Company's estimated realisable value of assets and estimated claims of creditors: Under a liquidation scenario: <table> <tr> <th colspan="3">Liquidation</th></tr> <tr> <th>Creditor</th><th>Low return (cents in the \$)</th><th>High return (cents in the \$)</th></tr> <tr> <td>Secured Creditor</td><td>20.00</td><td>30.00</td></tr> <tr> <td>Priority Creditors (Employees) (average)</td><td>Nil</td><td>19.19</td></tr> <tr> <td>Unsecured Creditors</td><td>Nil</td><td>Nil</td></tr> </table>	Liquidation			Creditor	Low return (cents in the \$)	High return (cents in the \$)	Secured Creditor	20.00	30.00	Priority Creditors (Employees) (average)	Nil	19.19	Unsecured Creditors	Nil	Nil	Section 5
Liquidation																	
Creditor	Low return (cents in the \$)	High return (cents in the \$)															
Secured Creditor	20.00	30.00															
Priority Creditors (Employees) (average)	Nil	19.19															
Unsecured Creditors	Nil	Nil															

Key areas	Commentary	Analysis												
	The key factors and variables impacting the estimated return to creditors include: ■ the final trading position, which is unable to be confirmed until all suppliers have submitted their invoices up to the 17 January (for suppliers of the DTC Businesses); ■ the realisable value of the residual plant and equipment; and ■ the time taken for the above tasks to be resolved. Under the proposed DOCA: <table> <tr> <th>Creditor</th><th>Low return (cents in the \$)</th><th>High return (cents in the \$)</th></tr> <tr> <td>Secured Creditor</td><td>20.00</td><td>30.00</td></tr> <tr> <td>Priority Creditors (Employees) (average)</td><td>45.09</td><td>67.47</td></tr> <tr> <td>Unsecured Creditors</td><td>Nil</td><td>Nil</td></tr> </table> The estimated return to Priority creditors is an average only and we note that a number of employees will receive a full return under the DOCA scenario. We have separately written to employees advising of their individual expected return.	Creditor	Low return (cents in the \$)	High return (cents in the \$)	Secured Creditor	20.00	30.00	Priority Creditors (Employees) (average)	45.09	67.47	Unsecured Creditors	Nil	Nil	
Creditor	Low return (cents in the \$)	High return (cents in the \$)												
Secured Creditor	20.00	30.00												
Priority Creditors (Employees) (average)	45.09	67.47												
Unsecured Creditors	Nil	Nil												
Remuneration and disbursements	Under Div 60-10 in Schedule 2 of the Insolvency Practice Schedule (“IPS”), the remuneration of the external administrators (and the Liquidators, if appointed) can be fixed by resolution of the creditors at the second meeting of creditors. Details of our proposed remuneration and resolutions are included in our Remuneration Approval Report at Appendix 3.	Appendix 3												

3. Recommendation on the Company's future

In our opinion, it is in creditors' interests that the Company execute a deed of company arrangement in line with the terms proposed. Details about the estimated return to creditors and other information about what creditors can decide at the Second Reconvened Meeting are provided at **sections 6 and 7**, respectively.

Options available to creditors	Option 1: Execute a DOCA	Option 2: Administration ends	Option 3: Liquidation
Description	Whether it would be in creditors' interests for the Company to execute a DOCA.	Whether it would be in the creditors' interests for the administration to end.	Whether it would be in the creditors' interests for the Company to be wound up.
Key factors to considers	On balance, we consider that the DOCA proposal, if fulfilled, will result in a better return for creditors compared to a liquidation scenario. In our view, priority creditors will receive an equal or greater return under the DOCA proposal than they would if the Company was immediately wound up.	The Company is insolvent with no cash to pay all due debts and no confirmed prospects of obtaining external funding.	The proposed DOCA will likely provide a higher cents in the dollar return for priority creditors than they may receive in an immediate winding up.
Our opinion	Is in the creditors' interests that the Company execute the DOCA proposed.	Not in the creditors' interests that the Administration should end.	Not in the creditors' interests that the Company be wound up.
Recommended option	Recommended	Not recommended	Not recommended

4. Proposal for a deed of company arrangement

4.1. What is a DOCA?

A DOCA is a formal agreement between a company, its creditors and the proponents of the DOCA.

The proponents are interested parties who wish the creditors to consider their proposal – usually involving a compromise of creditors' claims as opposed to either winding up the company (liquidation) or returning the company to its directors.

A DOCA generally:

- maximises the chance of the company continuing in existence; and/or
- results in a better return for the company's creditors than in a winding up.

4.2. Proposal for a DOCA

As noted at the meeting of creditors held on 12 February 2025 a DOCA proposal was received around 24 hours prior to that meeting. The meeting was adjourned by creditors to allow time to consider the proposal and for the Administrators to further report to creditors.

Since that meeting, the Administrators have negotiated the position with the Deed Proponent and the DOCA as detailed in the following term sheet is being proposed to creditors:

Deed Proponent	Benelong Capital Partners Pty (Benelong)
Voluntary Administrators / Deed Administrators	Ross Blakeley and Paul Harlond
Parties to DOCA	Benelong Genetic Technologies Limited (Administrators Appointed) (Company) The Voluntary Administrators / Deed Administrators
Deed Fund / Trust Fund	Comprised of: 1. the Cash Contributions (of \$300,000 in total); 2. any surplus from the Company's circulating and non-circulating asset recoveries (excluding the MOU Assets) after payment of all trading liabilities; and 3. Proceeds of sale of the Company's intellectual property and trademarks which have not been sold to Endeavor or Rhythm.
Cash Contributions	- \$25,000 non refundable deposit to be paid by Benelong to the Administrators Trust account upon execution of the DOCA; - \$215,000 to be paid by Benelong into the Deed Administrators Trust Account upon shareholders approving issuance of new shares; and

	- \$65,000 to be paid by Directors into the Deed Administrators Trust Account upon execution of the DOCA (\$15,000 of which is non refundable)
Persons bound	All unsecured and priority creditors, plus secured creditors, owners and lessors to the extent that they vote for the DOCA resolution.
Key terms	1. All P&E referred to in the Memorandum of Understanding (MOU) entered into by the Company and an unrelated third-party prior the Voluntary Administrators' appointment (MOU Assets) is to be transferred to the Secured Creditors in full and final satisfaction of their claims. The secured creditors will otherwise agree to release their security and claims over all other assets and undertakings of the Company upon transfer to them of the MOU Assets. The secured creditors are entitled under their security to receive an assignment of the MOU Assets or the benefits under the MOU; 2. If required (because the date of effectuation of the DOCA will precede the collection in of assets and/or the distribution of the Deed Fund to creditors), a Creditors Trust may be established to deal with the surplus assets and any liabilities that may be required to be dealt with from the Administration trade on period. 3. The Deed Administrators will have no obligation to incur any costs in relation to any ASX compliance requirements during the DOCA period and the Deed Proponent acknowledges and confirms that it will be liable for these compliance requirements to the extent required. 4. The Voluntary Administrators and Deed Administrators will receive an indemnity from the Deed Fund for all costs and expenses and any amounts for which they are personally liable in connection with the voluntary administration and administration of the DOCA. 5. Benelong acknowledges that any subsidiaries of the Company will be their responsibility upon effectuation of the DOCA and the Deed Administrators will not be responsible for any costs of compliance of these subsidiaries. Endeavor has notified the Voluntary Administrators that it has chosen not to exercise the option to buy the Company's shares in Genetype UK Ltd and Helix Genetics Ltd. 6. Distribution of funds to be as would be the case in a liquidation other than the above mentioned DOCA contributions; 7. The Deed Proponent has the option, at its absolute discretion, to increase its contribution to meet any shortfall in payment of priority employee creditors; and 8. Upon effectuation of the DOCA, all unpaid liabilities of the Company are to be extinguished and control of the Company is to be assumed by up to three persons as nominated by Benelong.

Moratorium period	Creditors bound by the DOCA will be subject to a moratorium under section 444E of the Act on and from execution of the DOCA.
Creditors entitlements	If a distribution to creditors has not extinguished claims during the DOCA period or the Deed fund has not been fully disbursed, creditors of the Company have their claim replaced by a right to participate in a distribution from the Deed Fund / Trust Fund but only to the extent and for the value that their claims are admitted by the Deed Administrators.
Distribution of Deed Fund	The Deed Fund will be applied as follows 1. first, in payment of any costs and expenses of the administrators and the deed administrators and any amounts for which they are personally liable in connection with the voluntary administration of the company; 2. Up to \$255,000 of the Cash Contribution will be made available to pay a dividend in respect of the claims of priority employee creditors up to the FEG capped amounts, plus if the employee is not receiving all of their entitlements an additional 5% return. The employee amounts to be paid will be set out in the DOCA and we have written to each employee setting out the amount that they are proposed to receive; 3. the balance of the Deed Fund will be distributed in the same order as priority as if the Company had entered Liquidation.
Claims procedure	As if the Company had entered into liquidation with such modifications as may be necessary to give effect to the objects of the Deed.
Remuneration	Administrators and Deed Administrators are entitled to their costs and remuneration as if the Company had entered into liquidation.
Indemnification	Administrators and Deed Administrators are entitled to indemnification from the Deed Fund as if the Company had entered into liquidation.
Conditions precedent	The Cash Contribution will be released from the Deed Administrators Trust account and form part of the Deed Fund upon: 1. approval of the Company's shareholders under: a. Chapter 2E of the Corporations Act and listing rules 7.1 and 10.11 for the company to issue securities as contemplated by this deed; and b. the Company's constitution and section 203D of the Corporations Act to appoint the nominee directors referred to in clause 4.2; and/or 2. no change occurring to a law, regulation or the policy for the application of a law or regulation by a governmental or regulatory body (including ASIC or ASX) which would, in the reasonably-held opinion of the proponent, have a material

	adverse effect on the Company or the implementation of the proposal; and 3. all PPSR charges to be removed at the time of effectuation of the DOCA.
Termination	If the Deed Administrators form the opinion that the terms of the Deed cannot be fulfilled or the Deed Proponent does not obtain the necessary approval of shareholders at a meeting of shareholders or of the Court to occur between 8 – 12 weeks after the second meeting of creditors, the DOCA will terminate.

5. Estimated return to creditors

5.1. Estimated outcome statement

We have prepared an estimated outcome statement (“EOS”) illustrating the estimated return to creditors based on a liquidation scenario. A DOCA has not been proposed at the date of this report.

ESTIMATED RETURN TO CREDITORS		Liquidation		DOCA	
AUD	Note	Low	High	Low	High
Non-circulating assets					
Purchase price for sale of geneType	1	625,000	625,000	625,000	625,000
Less geneType completion adjustments	1	(251,605)	(251,605)	(251,605)	(251,605)
Purchase price for sale of AffinityDNA & EasyDNA	2	525,000	525,000	525,000	525,000
Less AffinityDNA & EasyDNA completion adjustments	2	(61,293)	(61,293)	(61,293)	(61,293)
Net proceeds from sale of businesses		837,102	837,102	837,102	837,102
Professional fees and costs in realising non-circulating assets					
Administrators' costs	3	(5,000)	(4,319)	(5,000)	(4,319)
Legal fees and costs (Administration)	4	(175,000)	(155,000)	(175,000)	(155,000)
Administrators' fees attributable to non-circulating	3	(614,421)	(614,421)	(614,421)	(614,421)
Liquidators' / Deed Administrators fees and costs	3	(120,000)	(80,000)	(100,000)	(100,000)
Allowance for wind down and clean up of subsidiaries	4	(40,000)	(30,000)	-	-
Other costs / contingency	4	(20,000)	(10,000)	(20,000)	(10,000)
Total professional fees and costs in realising non-circulating assets		(974,421)	(893,740)	(914,421)	(883,740)
Surplus to secured creditors/(deficit to Secured Creditors) before P&E		(137,319)	(56,638)	(77,319)	(46,638)
Add proceeds from sale of other plant & equipment	5	100,000	150,000	100,000	150,000
Less Secured Creditors' Claims	6	(500,000)	(500,000)	(100,000)	(150,000)
Surplus to secured creditors/(deficit to Secured Creditors) after P&E		(400,000)	(350,000)	-	-
Circulating assets					
Cash at bank on appointment		745,388	745,388	745,388	745,388
Pre-appointment debtors		-	-	-	-
Total circulating asset realisations		745,388	745,388	745,388	745,388
Trading costs					
Post-appointment trading surplus/(deficit)		(750,000)	(600,000)	(750,000)	(600,000)
Forgiveness of post-appointment testing costs by Endeavor	2	142,082	142,082	142,082	142,082
Total trading costs		(607,918)	(457,918)	(607,918)	(457,918)
Administrators' fees - circulating assets	3	(200,000)	(200,000)	(220,000)	(220,000)
Surplus/(deficit) available to priority creditors		(62,530)	87,470	(82,530)	67,470
DOCA contributions					
DOCA contribution from Benalong				235,000	235,000
DOCA contribution for Directors				65,000	65,000
DOCA fund distribution for Priority creditors					
DOCA contribution dividend to priority creditors (FEG + 5%)				(255,000)	(240,000)
Incremental Deed Administrators fees and legals in dealing with DOCA				(45,000)	(45,000)
Net return from DOCA contribution to balance of priority creditors				-	15,000
Priority entitlements remaining after DOCA contribution payment					
Balance owing to employees after payment from DOCA contribution		(382,477)	(455,746)	(127,477)	(215,745)
Total priority entitlements		(382,477)	(455,746)	(127,477)	(215,746)
Surplus available to unsecured creditors/(deficit to priority creditors)		(445,007)	(368,276)	(210,007)	(113,276)

5.2. Notes to EOS

1. Further information regarding the outcome of the geneType sale was included in our report dated 4 February 2025
2. Further information regarding the outcome of the AffinityDNA and EasyDNA sale was included in our report dated 4 February 2025
3. Please refer to the Remuneration Approval Report at **Appendix 3** for further information regarding the fee approval sought for our time as Administrators. Note that we reserve the right to reallocate our fees and costs between non-circulating and circulating assets if there are future circulating asset recoveries.
4. Estimate.
5. Refer to the Supplementary Report to Creditors dated 4 February 2025 at **section 4.4** for further information regarding other plant and equipment.

We note that the EOS does not include any recoveries from:

- potential claims for voidable transactions (\$125k) and insolvent trading (\$750k) which were noted in our First Report and that a liquidator could pursue. This is because we consider these claims to be speculative in nature, and that significant costs and time, including court action, would be required to be incurred to pursue these claims; We note that given the DOCA contributions and the secured creditors writing off the balance of their secured debts, we consider realisations from possible liquidator actions would need to exceed \$1m before costs to achieve a similar outcome; and
- any R&D incentives, rebates or refunds for the FY25 period. We will investigate this further as liquidators but are not currently in a position to estimate the amount that might be recovered (if at all).

5.3. Summary of estimated returns

	Liquidation		DOCA	
Cents in the dollar	Low	High	Low	High
Secured creditors	20.00	30.00	20.00	30.00
Priority creditors (employees) ¹	Nil	19.19	45.09	67.47
Unsecured creditors	Nil	Nil	Nil	Nil

1. It is assumed in the Liquidation scenario that employees will have access to the FEG Scheme. Certain employees may be subject to maximum capping thresholds. The FEG scheme does not cover superannuation.

We note and acknowledge that there is no return to unsecured creditors in either scenario, and only a partial return to secured creditors and priority creditors. However, as noted in report dated 4 February 2025, the non-binding indicative offers received were materially higher than the final sale price, and on a going-concern basis which supported the decision to continue trading, so as to preserve and maintain the assets and businesses.

5.4. Estimated timing of dividends to creditors

An indicative range of the estimated timing of dividends under each option (and to each class of creditor) is set out below:

Creditor class	Timing
Secured creditors	Within six months of liquidation or when plant and equipment has been sold. Under the DOCA it is proposed that the secured creditors would receive an

	assignment of the equipment subject to the MOU in exchange for them releasing their security.
Priority creditors (employees)	In a liquidation any return would be subject to timing of finalizing a claim through FEG. Under the DOCA it is proposed that the distribution would occur within 8 – 12 weeks of the second meeting of creditors.
Unsecured Creditors	No dividend expected in all scenarios

5.5. Note for employees

Employees are afforded a priority in the winding up of a company out of the circulating asset realisations compared to ordinary unsecured creditors. The order of priority for typical employee claims is as follows:

- amounts due in respect of wages, superannuation and superannuation guarantee charge outstanding as at the date of the appointment of Administrators; followed by
- amounts due in respect of leave of absence and other amounts due under the terms of an industrial instrument; followed by
- retrenchment payments.

If there are insufficient funds available to employees from the Company's circulating asset realisations, eligible employees may be entitled to lodge a claim for their unpaid entitlements under the Federal Government's FEG Scheme.

Details about FEG can be found at: <https://www.dewr.gov.au/fair-entitlements-guarantee>

The Administrators have separately written to each employee setting out their individual expected return in each scenario.

5.6. Administrators' remuneration and receipts and payments

A summary of receipts and payments since the date of our appointment to 11 February 2025 is included at Schedule D of the Remuneration Approval Report enclosed at **Appendix 3**.

Details of our proposed remuneration and resolutions are included in our Remuneration Approval Report at **Appendix 3**.

5.7. Impact of related entity claims on dividend prospects

We are aware of the following related party creditor claims. The effect of admitting these claims is that it will reduce the dividend payable to other creditors.

Related Party Creditor	Secured?	Relation	Amount (\$)
Wakko Investments Pty Ltd	Yes	Director related entity	50,000
JGM Investment Group Pty Ltd	Yes	Director related entity	100,000
Irwin Biotech Nominees Pty Ltd	Yes	Director related entity	150,000
Total			\$ 500,000

We have reviewed the validity of these related party claims and have formed the view, based on the information available to us at the date of this report, that their security is valid.

6. Administrators' opinion and recommendation

6.1. Opinion and recommendation to creditors

6.1.1. What creditors can decide at the meeting

At the Reconvened Meeting, creditors are required to decide and vote on whether:

- the Company should execute a DOCA; or
- the administration of the Company should end, or
- the Company should be wound up.

In accordance with the requirements of Section 75-225 of the IPR, we must provide an opinion on each of the above options, and whether the option is in the creditors' interests.

6.1.2. Administrators' opinions on the options available to creditors

Execution of a deed of company arrangement

The Administrators are of the view that the proposed DOCA is in the interests of creditors and recommend that it is executed on the basis that:

- It will provide a fixed return to each employee subject to certain condition precedents being met;
- The amounts calculated to be received by each employee is slightly enhanced from what they would receive under the Liquidation process;
- FEG will not subrogate a claim into the process, meaning more funds will be directly available to employee creditors in the event there are surplus circulating assets from the Voluntary Administration / DOCA process;
- There is further upside that employees may enjoy in the event there are surplus circulating assets;
- The secured creditors' claims will be compromised.

The Administration comes to an end

If the creditors vote for this alternative, control of the Company would revert to the directors following the forthcoming meeting of creditors.

The Company is insolvent with no cash to pay the Company's debts and no confirmed prospects of obtaining external funding. Therefore, we do not consider that it would be in the creditors' interests for the administration to end.

The Company is wound up

We consider that it is in the creditors' best interests for the Company to execute a DOCA, however, as the Company is insolvent with no funds to pay its debts, if creditors do not resolve for the Company to execute a DOCA, we consider it is in creditors' interests for the Company to be wound up.

Dated 20 February 2025



Paul Harlond

Administrator

Appendix 1 – Glossary and terms of reference

Item	Definition
Act	<i>Corporations Act 2001</i> (Cth)
Administration	Voluntary Administration of Genetic Technologies Limited
Administrators	Ross Blakeley and Paul Harlond
ASX	Australian Securities Exchange
Company	Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328
Directors	Messrs Peter Rubinstein, Lindsay Wakefield and Jerzy Muchnicki
DOCA	Deed of company arrangement
DTC	Direct to consumer
DTC Businesses	AffinityDNA and EasyDNA businesses
Endeavor	Endeavor USA Inc.
EOS	Estimated Outcome Statement
FEG	Fair Entitlements Guarantee
First Report	Administrators' Report to Creditors dated 13 December 2024
FYxx	12 months ending 30 June 20xx
GUK	Genetype UK Limited
HGL	Helix Genetics Limited
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations)
k, '000	Thousand
m	Million
Management	The senior officers, employees and advisors of the Company
NAB	the National Australia Bank
NBIO	Non-binding indicative offer
P&E	Plant and Equipment
PILN	Payment in lieu of notice
R&D	Research and Development
Reconvened Meeting	Reconvened second meeting of creditors to be held on 12 February 2025
Rhythm	Rhythm Biosciences Limited (ASX:RHY)
Transaction Process	Sale of the Company's assets as a going concern and/or recapitalisation of the Company

Terms of reference

This report has been prepared for the creditors of Company to assist them in evaluating their position as creditors and in deciding on the Company's future. Neither us, our staff nor FTI Consulting assume any responsibility to any third party to which this report is disclosed or otherwise made available.

This report is based on information obtained from the Company's records, the directors and management of the Company and from our own enquiries. While we have no reason to doubt the veracity of information contained in this report, unless otherwise stated we have proceeded on the basis that the information provided and representations made to us are materially accurate, complete and reliable. We have not carried out anything in the nature of an audit, review or compilation.

This report may contain prospective financial information, including estimated outcomes for creditors, and other forward looking information. As events and circumstances frequently do not occur as expected, there may be material differences between estimated and actual results. We take no responsibility for the achievement of any projected outcomes or events.

We reserve the right to alter any conclusions reached on the basis of any changed or additional information which may become available to us between the date of this report and the forthcoming meeting of creditors.

Creditors should seek their own advice if they are unsure how any matter in this report affects them.

Appendix 2 – Creditor Information Sheet

Creditor Rights in Voluntary Administrations

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



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

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

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

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

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

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

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

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

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

Appendix 3 – Remuneration Approval Report

20 February 2025



**Genetic Technologies Limited
(Administrators Appointed)
ACN 009 212 328 (“Company”)**

Remuneration Approval Report

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1. 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 of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 (“**the Company**”).

Remuneration approved to date in the Voluntary Administration:

Appointment type	Period	Remuneration (excl. GST)	Disbursements (excl. GST)
Voluntary Administration	20 November 2024 to 26 January 2025	\$664,420.50	Nil
Voluntary Administration	27 January 2025 to second meeting of creditors	\$50,000.00	Nil
Total Voluntary Administration approved to date		\$714,420.50	Nil

We are asking creditors to approve the following further remuneration:

Appointment type	Period	Remuneration (excl. GST)	Disbursements (excl. GST)
Voluntary Administration	27 January 2025 to the reconvened meeting of creditors to be increased in the amount of \$100,000	\$100,000.00	Nil
<i>If creditors resolve that the Company accept the proposed DOCA:</i>			
Voluntary Administration	From the reconvened meeting of creditors to the execution of the DOCA	\$20,000.00	Nil
DOCA	From the conclusion of the reconvened meeting of creditors to the effectuation of the DOCA	\$100,000.00	Nil

If creditors resolve that the Company be wound up in liquidation:

Liquidation	From the conclusion of the reconvened meeting of creditors to the conclusion of the liquidation	\$100,000.00	Nil
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We estimate that the total cost of this Voluntary Administration will be \$834,420.50 (excluding GST). This has increased from our previous estimate of \$400,000 to \$500,000 (excluding GST) provided in our Initial Remuneration Notice dated 22 November 2024 because more time than expected was required to:

- facilitate the sale of the Company’s businesses and assets, which included dealing with two separate groups of interested parties and negotiating and finalising two sets of transaction documents for each of the

geneType, and AffinityDNA and EasyDNA (“DTC Businesses”) businesses. As a result, the administration period was extended from the usual five-week period to twelve-weeks (through to the Reconvened Meeting), resulting in additional costs being incurred;

- obtain access to and understand the financial controls in place for the Company’s non-bank payment platforms, to ensure trading was able to continue on a business as usual basis;
- understand and address the funding requirements of the Company’s subsidiaries which operated the geneType and DTC Businesses to ensure each was able to operate on a business as usual basis;
- continue to trade on the Company’s business whilst the sale of business campaigns were being conducted; and
- liaise and negotiate with critical suppliers to obtain continued supply to the subsidiaries which, although we were not appointed to, we required to support the continued trading of the businesses.

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 actions are identified after further investigations are conducted in the Liquidation; and
- the actual length of the Liquidation.

2. Declaration

We, Ross Blakeley and Paul Harlond, 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.

3. 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 above previously approved	27 January 2025 to reconvened meeting of creditors	\$100,000.00	Provided in Schedule E	Immediately

future work, in the amount of \$100,000.				
Future work to the execution of the DOCA	From the conclusion of the reconvened meeting of creditors to the execution of the DOCA	\$20,000.00	Provided in Schedule E	At the end of the voluntary administration
Voluntary Administration Total		\$120,000.00		
Future work to the effectuation of the DOCA	From the execution of the DOCA to the date of effectuation of the DOCA	\$100,000.00	Provided in Schedule E	As and when costs are incurred, and funds are available
DOCA Total		\$100,000.00		
Future work to the conclusion of the liquidation	From the conclusion of the reconvened meeting of creditors to the conclusion of the liquidation	\$100,000.00	Provided in Schedule E	As and when costs are incurred, and funds are available
Liquidation Total		\$100,000.00		

We will only seek approval of the resolution for the liquidation if creditors vote against the DOCA and vote to place the Company straight into Liquidation.

A breakdown of time spent by staff members on each major task for work we have already done is enclosed at **Schedule A**.

Details of the work already done and future work that we intend to do are enclosed at **Schedule B**.

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

4. 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 in our summary of receipts and payments enclosed at **Schedule D**.

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 Remuneration Notice sent to you on 26 November 2024.

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

Classification	For	Basis of charge	\$ (excl GST)
External non-professional fees	Books & Records	At cost	\$336.24
	Searches	At cost	\$893.74
	Sale (e.g. AFR advert)	At cost	\$3,089.07

	Postage	At cost	180.20
Total disbursements			\$4,499.25

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.

5. 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.

6. Summary of receipts and payments

A summary of the receipts and payments for the Voluntary Administration through to 11 February 2025 is enclosed at **Schedule D** to this report.

7. 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 my office on (03) 9604 0600 or by email at GeneticTechnologies@fticonsulting.com.

Yours faithfully



Paul Harlond

Administrator

Enclosures:

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

Schedule B – Details of work done

Schedule C – Resolutions

Schedule D – Summary of receipts and payments

Schedule E – FTI Consulting schedule of rates effective 1 July 2024

Schedule A – Time spent by staff on each major task (work already done and approved)

20 November 2024 to 26 January 2025

Employee	Position	\$ /hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Harlond	Senior Managing Director 1	\$ 850	92.60	\$ 78,710.00	75.30	\$ 64,005.00	2.10	\$ 1,785.00	-	\$ -	10.10	\$ 8,585.00	-	\$ -	5.10	\$ 4,335.00
Ross Blakeley	Senior Managing Director 1	\$ 850	94.80	\$ 80,580.00	43.40	\$ 36,890.00	14.90	\$ 12,665.00	-	\$ -	16.90	\$ 14,365.00	0.30	\$ 255.00	19.30	\$ 16,405.00
James Mazzone	Senior Director	\$ 670	73.30	\$ 49,111.00	-	\$ -	29.30	\$ 19,631.00	-	\$ -	35.50	\$ 23,785.00	8.50	\$ 5,695.00	-	\$ -
Joshua Furman	Director	\$ 625	254.80	\$ 159,250.00	189.40	\$ 118,375.00	18.30	\$ 11,437.50	3.80	\$ 2,375.00	37.20	\$ 23,250.00	-	\$ -	6.10	\$ 3,812.50
Simon Li	Director	\$ 625	9.80	\$ 6,125.00	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	9.80	\$ 6,125.00
Erin Millard	Senior Consultant	\$ 540	73.80	\$ 39,852.00	42.30	\$ 22,842.00	24.60	\$ 13,284.00	-	\$ -	3.20	\$ 1,728.00	-	\$ -	3.70	\$ 1,998.00
Jaymee Greenway	Senior Consultant	\$ 540	188.50	\$ 101,790.00	0.20	\$ 108.00	3.20	\$ 1,728.00	8.30	\$ 4,482.00	174.60	\$ 94,284.00	-	\$ -	2.20	\$ 1,188.00
William Aitken	Consultant	\$ 440	134.70	\$ 59,268.00	5.50	\$ 2,420.00	72.40	\$ 31,856.00	2.40	\$ 1,056.00	29.70	\$ 13,068.00	14.30	\$ 6,292.00	10.40	\$ 4,576.00
Matthew Scott	Consultant	\$ 440	113.50	\$ 49,940.00	-	\$ -	27.00	\$ 11,880.00	1.30	\$ 572.00	67.90	\$ 29,876.00	-	\$ -	17.30	\$ 7,612.00
Daniel Pryce	Junior Associate	\$ 275	47.90	\$ 13,172.50	0.80	\$ 220.00	1.40	\$ 385.00	1.10	\$ 302.50	19.10	\$ 5,252.50	11.90	\$ 3,272.50	13.60	\$ 3,740.00
Treasury - Various	Treasury	\$ 340	78.30	\$ 26,622.00	-	\$ -	-	\$ -	-	\$ -	6.90	\$ 2,346.00	-	\$ -	71.40	\$ 24,276.00
Total (ex GST)				\$ 664,420.50		\$ 244,860.00		\$ 104,651.50		\$ 8,787.50		\$ 216,539.50		\$ 15,514.50		\$ 74,067.50
GST				\$ 66,442.05												
Total (Incl GST)				\$ 730,862.55												
Total hours			1,162.00		356.90		193.20		16.90		401.10		35.00		158.90	
Avg hourly rate (ex GST)				\$ 571.79		\$ 686.07		\$ 541.67		\$ 519.97		\$ 539.86		\$ 443.27		\$ 466.13

27 January 2025 to 16 February 2025

Employee	Position	\$ /hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area									
					Assets		Creditors		Employees		Trade on		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Paul Harlond	Senior Managing Director 1	\$ 850	8.70	\$ 7,395.00	-	\$ -	5.50	\$ 4,675.00	0.60	\$ 510.00	2.20	\$ 1,870.00	0.40	\$ 340.00
Ross Blakeley	Senior Managing Director 1	\$ 850	0.30	\$ 255.00	-	\$ -	0.30	\$ 255.00	-	\$ -	-	\$ -	-	\$ -
James Mazzone	Senior Director	\$ 670	2.70	\$ 1,809.00	-	\$ -	-	\$ -	-	\$ -	2.70	\$ 1,809.00	-	\$ -
Joshua Furman	Director	\$ 625	55.70	\$ 34,812.50	12.80	\$ 8,000.00	28.00	\$ 17,500.00	1.40	\$ 875.00	12.80	\$ 8,000.00	0.70	\$ 437.50
Simon Li	Director	\$ 625	5.40	\$ 3,375.00	-	\$ -	-	\$ -	-	\$ -	-	\$ -	5.40	\$ 3,375.00
Jaymee Greenway	Senior Consultant	\$ 540	91.00	\$ 49,140.00	-	\$ -	1.70	\$ 918.00	2.30	\$ 1,242.00	86.60	\$ 46,764.00	0.40	\$ 216.00
Matthew Scott	Consultant	\$ 440	32.20	\$ 14,168.00	-	\$ -	-	\$ -	-	\$ -	32.20	\$ 14,168.00	-	\$ -
Daniel Pryce	Junior Associate	\$ 275	66.20	\$ 18,205.00	1.10	\$ 302.50	16.60	\$ 4,565.00	-	\$ -	37.20	\$ 10,230.00	11.30	\$ 3,107.50
Treasury - Various	Treasury	\$ 340	60.50	\$ 20,570.00	-	\$ -	-	\$ -	-	\$ -	1.50	\$ 510.00	59.00	\$ 20,060.00
Total (ex GST)				\$ 149,729.50		\$ 8,302.50		\$ 27,913.00		\$ 2,627.00		\$ 83,351.00		\$ 27,536.00
GST				\$ 14,972.95										
Total (incl GST)				\$ 164,702.45										
Total hours			322.70		13.90		52.10		4.30		175.20		77.20	
Avg hourly rate (ex GST)				\$ 463.99		\$ 597.30		\$ 535.76		\$ 610.93		\$ 475.75		\$ 356.68

Schedule B – Details of work

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
Period	20 November 2024 to Reconvened Meeting	Reconvened Meeting to DOCA execution	Reconvened Meeting to effectuation of the DOCA/finalisation of the liquidation
Amount \$ (excl GST)	\$814,150.00	\$20,000.00	\$100,000.00
Assets	370.8 hours \$253,162.50	\$5,000.00	\$10,000.00
Sale / recapitalisation processes	■ Met with the Company's management team and discussed the sale of the geneType and DTC businesses ■ Prepared and maintained register of interested parties ■ Prepared a sale flyer, information memorandum and placed an ad in the Australian Financial Review ■ Prepared a cashflow forecast model to recapitalisation ■ Attended to meetings, correspondence and queries from interested parties regarding their offers ■ Prepared and maintained a virtual data room ■ Facilitated video calls with management, employees and interested parties with regards to the sale process ■ Reviewed and considered offers received from interested parties ■ Prepared estimated outcome statements to compare non-binding offers received ■ Negotiated the key terms of the sales, and oversaw the preparation and execution of transaction documents ■ Notified customers and suppliers of the completion of sales of the geneType and DTC Businesses	■ Provide post-completion transitional support to the purchasers as required under the relevant transaction documents, particularly with respect to the DTC Businesses	■ Provide post-completion transitional support to the purchasers as required under the relevant transaction documents, particularly with respect to the DTC Businesses

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
	■ Liaised with the purchasers and customers regarding setting up new accounts for the respective purchasers		
Debtors	■ Reviewed debtors' ledgers and outstanding invoices	■ N/A	■ N/A
Other assets	■ Correspondence to Australian banks, Bank of America, PayPal and Airwallex notifying of appointment and providing instructions to freeze accounts in the Company's name ■ Liaised with lessors regarding leased assets and property ■ Reviewed the Company's Intellectual Property, including its patent and trademark portfolio, and engaged with the Company's pre-appointment patent attorney to preserve, maintain and realise same ■ Engaged with party in possession of residual plant and equipment	■ Conducting sweeps of funds in pre-appointment accounts into the administration bank account ■ Negotiate and finalise realisation of residual plant and equipment	■ Conducting sweeps of funds in pre-appointment accounts into the administration bank account ■ Negotiate and finalise realisation of residual plant and equipment
Creditors	245.3 hours \$132,564.50	\$5,000.00	\$20,000.00
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Prepared initial correspondence to creditors and their representatives ■ Considered certain creditor claims ■ Compiled information requested by creditors	■ 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

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
Secured creditor reporting	■ Notified PPSR registered creditors of appointment, including related party ALLPAAP holders ■ Responded to follow up communications and requested historical registrations be removed ■ Prepared updates to secured creditors regarding the administration ■ Attended meetings with secured creditors regarding the administration and release of security to enable the sale of geneType and DTC Businesses	■ Prepare update to secured creditors regarding the administration and estimated outcome statement	■ Prepare future updates to secured creditors regarding the administration
Creditor reports	■ Prepared and issued the Initial Notice to Creditors and Suppliers to all known creditors and suppliers ■ Prepared and issued Administrators' report to all known creditors ■ Prepared Administrators' supplementary report to creditors with resolutions to determine the future of the Company	■ Finalise and issue Administrators' supplementary report to all known creditors ■ Finalise and lodge meeting notices	■ Prepare Statutory Report by Liquidator and subsequent reports, as required
Dealing with proofs of debt	■ Receipted and filed PODs received from creditors	■ Receipt and file PODs	■ Receipt and file PODs
Meeting of Creditors	■ Prepared and issued meeting notices, proxies and advertisements ■ Sent notice of meeting to all known creditors ■ Prepared the first meeting of creditors' file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors and advertisement of meeting ■ Prepared minutes of the first meeting of creditors and lodged same with ASIC ■ Prepared the second meeting of creditors' file, including agenda, certificate of postage, attendance register, list of	■ Prepare meeting notices, proxies and advertisements ■ Send notice of the reconvened second meeting to all known creditors ■ Prepare reconvened second meeting of creditor's file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Conduct the reconvened second meeting of creditors	■ Prepare minutes of the reconvened second meeting of creditors and lodge same with ASIC ■ Respond to stakeholder queries and questions immediately following meeting

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
	creditors, reports to creditors and advertisement of meeting ■ Prepared the minutes of the adjourned second meeting of creditors and lodged same with ASIC		
Shareholder enquiries	■ Prepared announcement and notified the ASX and Nasdaq of the appointment of Administrators ■ Received and responded to queries from the ASX and Nasdaq ■ Received and responded to shareholder queries ■ Attended to ongoing disclosure of material information to the markets, including announcement of the respective sale of businesses	■ Receive and respond to shareholder queries, as required ■ Attend to announcement of reconvened second meeting of creditors	■ Receive and respond to shareholder queries, as required ■ Attend to announcement of outcome of reconvened second meeting of creditors ■ Determine whether to de-list the Company from the ASX
Employees	21.2 hours \$11,414.50	\$0	\$20,000
Employee enquiries	■ Received and responded to employee enquiries ■ Maintained employee enquiry register	■ Receive and follow up employee enquiries ■ Maintain employee enquiry register	■ Receive and follow up employee enquiries ■ Maintain employee enquiry register
FEG	■ Liaised with FEG, advising of appointment and providing information	■ Correspondence with FEG, as required	■ Correspondence with FEG ■ Prepare notification spreadsheet ■ Prepare FEG quotations ■ Complete FEG questionnaires
Calculation of entitlements	■ Calculated employee entitlements ■ Reviewed employee files and the Company's books and records ■ Reviewed employees' contracts ■ Paid outstanding pre-appointment wages and superannuation to employees	■ Calculate employee entitlements	■ Payment of employee entitlements to non-transferring employees to the extent funds are available

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
Employee dividend	■ N/A	■ N/A	■ Correspondence with employees regarding dividend to the extent funds are available ■ Calculate and preparing dividend ■ Advertise dividend notice, if applicable ■ Prepare distribution, if applicable ■ Ensure PAYG is remitted to ATO
Trade On	576.3 hours \$299,890.50	\$7,500.00	\$20,000.00
Trade on management	■ Liaised with management and employees with regards to key operational and trading issues ■ Worked with management to ensure subsidiaries and their employees were unaffected by appointment to their parent. ■ Authorised and arranged payment to suppliers to maintain day to day operations ■ Arranged payment of payroll throughout the administration, including paying superannuation and PAYG withholding ■ Funded payroll and other relevant costs for subsidiaries ■ Liaised with insurer regarding ongoing insurance ■ Liaised with lessors regarding use of leased properties and assets ■ Gained comfort over financial controls to enable trading to continue through existing non-bank accounts held with Airwallex and PayPal ■ Prepared and authorised receipt and payment vouchers ■ Held internal meetings and discussions	■ Work with management to ensure subsidiaries, and their employees, remain unaffected by appointment to their parent ■ Authorise and arrange payment to suppliers to maintain day to day operations ■ Prepare and authorise payment vouchers to settle residual trading liabilities from administration period ■ Prepare receipt vouchers as required ■ Liaise with lessors regarding vacating leased properties and terminating utility supply to the properties, as required ■ Arranging end dates for non-transferring employees ■ Internal meetings and discussions	■ N/A

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
Budgeting and financial reporting	- Assessed requirement of employees and communicated redundancy to those employees not required. - Reviewed the Company's budgets and cash flow forecast - Liaised with the Company's management in relation to forecasts and reporting - Prepared and maintained Administrators' cash flow forecast - Prepared financial analysis to assess trading position - Reviewed customer and supplier agreements - Reviewed and reconciled pre and post appointment bank account transactions - Internal meetings to discuss trading position	- Monitoring cashflow forecasts - Recording receipts and invoices relating to the trading period - Reporting status of trading position to the Company and Administrators' staff - Reviewing and reconciling post appointment bank account transactions	- Reporting status of trading position to the Company and Administrators' staff - Reviewing and reconciling post appointment bank account transactions - Internal meetings to discuss trading position
Investigations	35.0 hours \$15,514.50	\$0.00	\$10,000.00
Conducting investigation	- Issued day one letters to the Office of State Revenue, and the Company's advisors - Issued the director's pack to the Company's Directors and reviewed their Report on Company Affairs and Property - Considered and reviewed responses from the Directors and advisors regarding the affairs of the Company - Saved and reviewed the Company's books and records - Reviewed and summarised the Company's nature and history leading up to our appointment - Conducted and summarised statutory searches - Prepared comparative financial statements	N/A	- Review company's books and records - Review specific transactions and liaise with directors regarding same - Prepare investigations file - Lodge outcome of investigation with ASIC - Prepare and lodge supplementary report, if required

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
	■ Reviewed minutes of board meetings leading up to our administration ■ Reviewed specific transactions ■ Prepared investigation file		
Solvency Assessment/ Insolvent Trading	■ Prepared various analysis and preliminary investigations into the solvency position of the Company as detailed in the Administrators' report to creditors	■ N/A	■ Finalise investigations into the solvency of the Company and any potential insolvent trading claim against the directors
Examinations	■ N/A	■ N/A	If required: ■ Preparing brief to solicitor ■ Liaising with solicitor(s) regarding examinations ■ Attendance at examination ■ Reviewing examination transcripts ■ Liaising with solicitor(s) regarding outcome of examinations and further actions available
Litigation / Recoveries	N/A	N/A	If required: ■ Internal meetings to discuss status of litigation ■ Preparing brief to solicitors, as required ■ Liaising with solicitors regarding recovery actions ■ Attending to negotiations ■ Attending to settlement matters
ASIC reporting	■ N/A	■ N/A	■ Preparing statutory investigation reports ■ Preparing affidavits seeking non-lodgement assistance, if required ■ Liaising with ASIC

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
Dividend	0.00 hours \$0.00	\$0.00	\$0.00
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

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
			■ Preparation of correspondence to creditors enclosing payment of dividend
Administration	236.1 hours \$102,603.50	\$2,500.00	\$20,000.00
Correspondence	■ General correspondence with various parties	■ General correspondence with various parties	■ General correspondence with various parties
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists	■ Filing of documents ■ File reviews ■ Updating checklists	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Identified potential issues requiring attention of insurance specialists ■ Reviewed insurance policies	■ Correspondence with insurer regarding ongoing insurance requirements	■ Correspondence with insurer regarding ongoing insurance requirements
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank, PayPal and Airwallex statements ■ Bank, PayPal and Airwallex reconciliations ■ Correspondence with bank, PayPal and Airwallex regarding specific transfers	■ Enter receipts and payments into accounting system ■ Request bank, PayPal and Airwallex statements ■ Reconcile bank, PayPal and Airwallex accounts each month ■ Correspond with bank, Paypal and Airwallex regarding specific transfers	■ Closing account pre-appointment and other accounts no longer required ■ Enter receipts and payments into accounting system ■ Request bank, PayPal and Airwallex statements ■ Reconcile bank, PayPal and Airwallex accounts each month ■ Correspond with bank, Paypal and Airwallex regarding specific transfers
ASIC Forms and lodgements	■ Prepared and lodged ASIC forms including 505, 507, 531, and 5011 ■ Prepared and lodged First DIRRI	■ Prepare and lodge Administrators' supplementary report to creditors	■ Liaise with and attend to requests from ASIC, if required ■ Liaise with ASIC regarding supplementary report, if requested

Task area/General description	Work already done	Future work to DOCA execution	DOCA/Liquidation work
ATO and other statutory reporting	■ Notified ATO of our appointment as Administrators	■ Prepare BAS ■ Complete STP reporting obligations for period of appointment, as required	■ Prepare and lodge ASIC forms ■ Correspondence with ASIC regarding statutory forms ■ Notify ATO of our appointment as Liquidators ■ Prepare BAS ■ Complete STP reporting obligations, if required
Finalisation	■ N/A	■ N/A	■ Notify ATO of finalisation ■ Cancel ABN / GST / PAYG registration ■ Complete checklists ■ Finalise WIP
Planning / Review	■ Discussions regarding status of administration ■ Preparing task lists ■ Attending meetings discussing status of the administration and priorities ■ Weekly budget reviews of the Voluntary Administrators' fees	■ Discussions regarding status of administration ■ Preparing task lists ■ Attending meetings discussing status of the administration and priorities ■ Budget reviews of the Administrators' fees	■ Discussions regarding status of liquidation ■ Prepare task lists ■ Attend meetings discussing status of the liquidation ■ Budget reviews of the Liquidator's fees

Schedule C – Resolutions

Resolution 1 – Remuneration from 27 January 2024 to the reconvened meeting

“That the remuneration of the Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from 27 January 2025 to the conclusion of the reconvened meeting (inclusive), sum equal to the cost of time spent by the Administrators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, be increased by \$100,000 up to a capped amount of \$150,000.00, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

Resolution 2 – Remuneration from the reconvened meeting to execution of the DOCA

“That the future remuneration of the Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from the conclusion of the reconvened meeting of creditors to the execution of the DOCA is determined and approved for payment at a sum equal to the cost of time spent by the Administrators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, up to a capped amount of \$20,000.00, exclusive of GST, to be drawn from available funds at the conclusion of the Voluntary Administration or as funds become available.”

Resolution 3 – Remuneration for DOCA (if the proposed DOCA succeeds)

“That the future remuneration of the Deed Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from the execution of the DOCA to the effectuation of the DOCA is determined and approved for payment at a sum equal to the cost of time spent by the Deed Administrators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, up to a capped amount of \$100,000, exclusive of GST, and that the Deed Administrators may draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available.”

Resolution 4 – Remuneration for Liquidation (if the Company is wound up)

“That the future remuneration of the Liquidators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from the conclusion of the reconvened meeting of creditors to the conclusion of the liquidation is determined and approved for payment at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, up to a capped amount of \$100,000.00, 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 – Summary of receipts and payments from 20 November 2024 to 11 February 2025

Receipts & Payments as at 11 February 2025	AUD
Receipts	
Funds recovered on appointment	745,388
Proceeds from sale of genotype business	413,716
Proceeds from sale of DTC business	463,707
Sales Revenue	980,663
Interest and other income	5,522
Reimbursement of Post-Completion Costs	19,944
Total Receipts	2,628,940
Payments	
Employee Costs	258,426
Funding to Helix Genetics (EasyDNA)	284,045
Funding to Genotype Inc (Affinity)	127,604
Funding to Genotype UK (AffinityDNA)	20,070
Subcontractors	140,267
Laboratory Testing Expenses	180,442
Insurance	71,518
IT Costs	114,154
Postage/Shipping	22,301
Sales Refunds	28,236
Rent	31,576
Bank account fees	17,532
Payments of commercial necessity	7,881
Other Trade Related Expenses	18,815
Non-trading: Administrative Costs	7,638
Total Payments	1,330,505
Net Receipts/(Payments) as at 31 December 2024	1,298,435

The above receipts and payment figures include certain amounts transacted following the completion of the asset sale agreement relating to the direct-to-consumer businesses EasyDNA and Affinity. Certain receipts and payments will subsequently need to be remitted/reimbursed following the closure of the pre-appointment accounts.

Schedule E – FTI Consulting schedule of rates effective 1 July 2024 (excluding GST)

Typical classification	Standard Rates \$/hour	General guide to classification
Senior Managing Director 2	950	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	850	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	750	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	670	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	625	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	540	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	440	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	375	Typically a degree qualified accountant, who assists with day-to-day tasks under the supervision of senior staff.
Treasury	340	Typically, qualified accountant and/or bookkeeper. Undertakes treasury activities and is skilled in bookkeeping and funds handling activities.
Junior Associate	275	Undergraduate in the latter stage of their university degree.
Administration 2	295	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	230	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.

Appendix 4 – Notice of Reconvened Meeting



20 February 2025

CIRCULAR TO CREDITORS

GENETIC TECHNOLOGIES LIMITED (ADMINISTRATORS APPOINTED)

ACN 009 212 328 ("THE COMPANY")

I refer to the appointment of Ross Blakeley and I, Paul Harlond, as Joint and Several Voluntary Administrators ("**Administrators**") of the Company, and to our most recent communications to creditors, including our:

- Report to Creditors issued pursuant to Section 75-225 of the Insolvency Practice Rules (Corporations) 2016 ("**IPR**") dated 13 December 2024;
- Circular to Creditors dated 23 December 2024 advising that the second meeting of creditors of the Company was adjourned for up to 45 business days;
- Circular to creditors dated 4 February 2025; and
- Circular to Creditors dated 19 February 2025 advising of the proposed Deed of Company Arrangement (enclosed).

SECOND MEETING OF CREDITORS

The Administrators are required under the law to convene a second meeting of creditors, at which creditors will vote on the future of the Company.

The second meeting of creditors on 12 February 2025 was adjourned by the Chairperson to a date no later than the expiration of the original 45 business day period from the second meeting of creditors held on 20 December 2024 (i.e. to 27 February 2025) pursuant to section 75-140 of the Insolvency Practice Rules (Corporations) 2016 ("**IPR**") to allow the additional time necessary to:

- Consider further the proposed Deed of Company Arrangement ("**DOCA**") received 11 February 2025;
- issue a supplementary report (setting out details of the DOCA proposal and the Administrators' estimated outcome in an alternative liquidation scenario); and
- provide a recommendation as to the future of the Company and what is in creditors' best interests.

Subsequently, the Administrators intend to hold two meetings on 27 February 2025. The first is to be a meeting of employee creditors, to be held at 11:00AM (AEDST) on Thursday, 27 February 2025. The reconvened second meeting of creditors of the Company will be held at 12:00PM (AEDST) on Thursday, 27 February 2025 using virtual meeting facilities ("**Meeting**").

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325

Level 50, Bourke Place | 600 Bourke Street | Melbourne VIC 3000 | Australia

Postal Address | GPO Box 538 | Melbourne VIC 3001 | Australia

+61 3 9604 0600 telephone | fticonsulting.com

Liability limited by a scheme approved under Professional Standards Legislation.

In this regard, please find enclosed the following documents:

1. Notice of Meeting;
2. Meeting Registration Form;
3. Appointment of Proxy Form; and
4. Formal Proof of Debt or Claim Form.

The Administrators' supplementary report pursuant to Section 75-225 of the IPR is available online via the Creditors Portal at <https://www.fticonsulting.com/creditors/genetic-technologies-limited>.

If you or your appointed proxy wish to attend the Second Reconvened Meeting, you must complete and return the above documents by **4:00PM (AEDST) on Wednesday, 26 February 2025** as outlined below.

Creditor Class	Registration Form	Formal Proof of Debt	Appointment of Proxy
Employee	✓	Refer to Note 1	Refer to Note 2
Individual / Partnership	✓	✓	Refer to Note 2
Company	✓	✓	✓
Statutory	✓	✓	✓

Note 1: Employees are not required to provide a formal proof of debt and will be admitted to vote on the amounts set out in the Company's books and records. Employees may still lodge their own claim form if preferred.

Note 2: 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.

ELECTRONIC NOTICES

In accordance with section 600G of the *Corporations Act 2001* (Cth), one or more technologies to provide notice of the Second Reconvened Meeting have been used as follows:

- Sent a copy of this circular to creditors by using email addresses obtained from the Company's records;
- If no email address was obtained, a copy of this circular has been provided by post with a link to the FTI Consulting Creditor Portal; and
- Published a copy of this circular and the Administrators' Report on the FTI Consulting Creditor Portal.

Should you have any queries in relation to the Second Reconvened Meeting, the enclosed documents or the voluntary administration generally, please contact the Administrators' office on (03) 9604 0600 or by email at genetictechnologies@fticonsulting.com.

Yours faithfully



Paul Harlond

Administrator

DETAILS AND NOTICES FOR THE SECOND RECONVENED MEETING OF CREDITORS

GENETIC TECHNOLOGIES LIMITED (ADMINISTRATORS APPOINTED)

ACN 009 212 328 ("THE COMPANY")

NOTICE OF THE SECOND RECONVENED SECOND MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION

The agenda for the Second Reconvened Meeting is set out in the attached notice.

Please access the virtual meeting facility at least 15 minutes before the scheduled commencement time in order to sign-in.

This meeting is being held virtually. If you or the person you have appointed is intending on accessing the meeting virtually, the meeting can be accessed by online video conference.

MEETING REGISTRATION FORM

This form should be completed if you intend to attend the Second Reconvened Meeting. The completed form must include the email address which you will use to access the Second Reconvened Meeting virtually.

Dial in details will be provided to creditors who have returned this completed form one day prior to the day of the Second Reconvened Meeting.

All parties attending the Second Reconvened Meeting are responsible for ensuring that they have the technology and internet connection to attend the Second Reconvened Meeting virtually. Unfortunately, the Administrators are unable to assist with any technical issues relating to accessing the Second Reconvened Meeting.

APPOINTMENT OF PROXY FORM

The appointment of proxy form allows you to appoint another person (known as a proxy) to attend the Second Reconvened Meeting on your behalf. It is mandatory for a company or statutory creditor to appoint a proxy (or an attorney as proxy) to attend the Second Reconvened Meeting on its behalf. If an individual is representing themselves at the Second Reconvened Meeting, a proxy form is not required.

FORMAL PROOF OF DEBT OR CLAIM FORM

The Formal Proof of Debt provides us with details of the debt owing by, or your claim against the Company. If available, please attach to the Formal Proof of Debt such documents (for example, invoices) that substantiate your claim. You must send us a completed form if you wish to vote at the meeting if you have not already provided one to us.

Employees are not required to provide a Formal Proof of Debt and will be admitted to vote on the amounts set out in the Company's books and records.

RETURNING THE COMPLETED DOCUMENTS

The required completed documents must be returned to us no later than **4:00PM (AEDST) on Wednesday, 26 February 2025**. Please return your documents via one of the following methods:

Email: genetictechnologies@fticonsulting.com

Post: FTI Consulting, GPO Box 538, Melbourne VIC 3001

Following receipt of your documents, the Administrators will email you or your elected proxy a confidential link to access the Second Reconvened Meeting.

NOTICE OF SECOND RECONVENED MEETING OF CREDITORS

**GENETIC TECHNOLOGIES LIMITED ACN 009 212 328 (ADMINISTRATORS APPOINTED)
("THE COMPANY")**

Notice is now given that the Second Reconvened Meeting of creditors of the Company will be held at 12:00PM (AEDST) on Thursday, 27 February 2025. The meeting is being held virtually and all creditors wanting to attend the meeting are required to register their attendance with the Administrators. Once registration is confirmed, virtual meeting details will be provided.

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. The notional place for this meeting is FTI Consulting, Level 50, 600 Bourke Street, Melbourne VIC 3000. PLEASE DO NOT ATTEND AT THIS LOCATION.

AGENDA

1. The purpose of the meeting is:
 - a) To review the report of the Administrators and their recommendation in connection with the business, property, affairs and financial circumstances of the Company; and
 - b) For the eligible employee creditors to resolve that the Company execute a Deed of Company Arrangement.
2. Any other business properly brought before the meeting.

Creditors wishing to vote at the meeting must complete and return a Formal Proof of Debt or Claim Form (**enclosed**) if not already done so.

Additionally, creditors who will not be attending the meeting or are a company, must complete and return an Appointment of Proxy Form (attached).

Formal Proof of Debt and Appointment of Proxy Forms must be returned by no later than 4:00PM (AEDST) Wednesday, 26 February 2025, by email to genetictechnologies@fticonsulting.com, or by post to C/- FTI Consulting, GPO Box 538, MELBOURNE VIC 3001.

Dated this 20th day of February 2025



Paul Harlond

Joint and Several Voluntary Administrator

NOTICE OF ATTENDANCE – MEETING REGISTRATION FORM
SECOND RECONVENED MEETING OF CREDITORS
GENETIC TECHNOLOGIES LIMITED (ADMINISTRATORS APPOINTED)
ACN 009 212 328 (“THE COMPANY”)

ATTENDANCE

Attendance of this meeting is not compulsory.

Should you wish to attend the virtual meeting you **must** complete the following registration details and return to our offices by **4:00PM (AEDST) on Wednesday, 26 February 2025** to:

Email: genetictechnologies@fticonsulting.com

Post: FTI Consulting, GPO Box 538, MELBOURNE VIC 3001

Name of Creditor:	
Contact Name:	
Position:	
Email Address: <i>(That you will use to access the virtual meeting)</i>	
Contact Number:	

SIGNATURE OF CREDITOR (OR PERSON AUTHORISED BY CREDITOR)

Once you have returned this completed form, you will be provided by email with instructions and a link to the virtual meeting.

Please ensure you have lodged an Appointment of Proxy Form (if applicable) and Proof of Debt, otherwise you may only be an observer at the meeting, and you will be unable to vote.

APPOINTMENT OF PROXY
GENETIC TECHNOLOGIES LIMITED (ADMINISTRATORS APPOINTED)
ACN 009 212 328 ("THE COMPANY")

I/We (name)

of (address)

a creditor of the Company, appoint (add name and address of proxy)

or in his/her absence (add alternate proxy)

as my / our proxy, to vote at the second reconvened meeting of creditors to be held at 12:00PM (AEDST) on Thursday, 27 February 2025.

☐ **Option 1:** If appointed as a general proxy, as he/she determines on my/our behalf.

OR

☐ **Option 2:** If appointed as a special proxy for some or all resolutions, specifically in the manner set out below.

Voting instructions - for special proxy only	For	Against	Abstain
Resolution			
1. <i>That the remuneration of the Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from 27 January 2025 to the conclusion of the reconvened meeting (inclusive), sum equal to the cost of time spent by the Administrators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, be increased by \$100,000 up to a capped amount of \$150,000.00, exclusive of GST, to be drawn from available funds immediately or as funds become available."</i>	☐	☐	☐
2. That the Company should execute a Deed of Company Arrangement ("DOCA"); or	☐	☐	☐
3. That the Company should be wound up; or	☐	☐	☐
4. That the Administration should end.	☐	☐	☐
If creditors resolve that the Company should execute a DOCA			
5. <i>"That the future remuneration of the Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from the conclusion of the reconvened meeting of creditors to the execution of the DOCA is determined and approved for payment at a sum equal to the cost of time spent by the Administrators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, up to a capped amount of \$20,000.00, exclusive of GST, to be drawn from available funds at the conclusion of the Voluntary Administration or as funds become available."</i>	☐	☐	☐
6. <i>"That the future remuneration of the Deed Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and</i>	☐	☐	☐

Voting instructions - for special proxy only	For	Against	Abstain
<i>their staff, for the period from the execution of the DOCA to the effectuation of the DOCA is determined and approved for payment at a sum equal to the cost of time spent by the Deed Administrators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, up to a capped amount of \$100,000, exclusive of GST, and that the Deed Administrators may draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."</i>			
If creditors resolve to wind up the Company			
7. <i>"That the future remuneration of the Liquidators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from the conclusion of the reconvened meeting of creditors to the conclusion of the liquidation is determined and approved for payment at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, up to a capped amount of \$100,000.00, 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."</i>	☐	☐	☐
8. <i>"That the books and records of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 may be destroyed after 12 months followings its deregistration, subject to the consent of the Australian Securities & Investments Commission being obtained."</i>	☐	☐	☐

I/We / my/our proxy to vote as a general proxy on resolutions other than those specified above.

Dated:

.....

Name and signature of authorised person

.....

Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

I, of

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him/her before he attached his signature or mark to the instrument.

Dated:Signature of witness:

Description:Place of residence:

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM

subregulation 5.6.49(2)
Corporations Act 2001**GENETIC TECHNOLOGIES LIMITED ACN 009 212 328 (ADMINISTRATORS APPOINTED)**
("THE COMPANY")To the Voluntary Administrators of **Genetic Technologies Limited ACN 009 212 328 (In Administration) (the "Company")**

1. This is to state that the Company was on 20 November 2024, 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 (state how the debt arose)	Amount (\$/c)	Remarks (include details of voucher substantiating payment)
------	---	---------------	--

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any 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? ☐ No ☐ Yes
- 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? ☐ No ☐ Yes
(f you are unsure contact the Administrators))

GUIDANCE NOTES

APPOINTMENT OF PROXY FORM

A person can appoint another person to attend the Second Reconvened Meeting on their behalf by completing the Form of Proxy.

If the creditor is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of Proxy in accordance with section 127 of the Corporations Act 2001 ("the Act"). Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Act.

The Form of Proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish, appoint any person, including the Chairperson of the Meeting, as either your general or special proxy.

FORMAL PROOF OF DEBT OR CLAIM FORM

The proof of debt submitted during an Administration is used for voting purposes at any meetings of creditors and also to help establish the overall level of creditor claims in the administration.

Admission of your proof for voting purposes does not mean that the Administrator has agreed with your proof for the purpose of making a dividend distribution.

You should include a description of how your debt/claim arose, whether you are claiming a security interest in property and if you have any guarantees and indemnities for the debt. If you need more space, you can attach any additional details you wish to include – just make sure that you mention this on the form so the Administrators know what you've attached and how many pages.

You should provide supporting documents that substantiate what you are owed by the Company. This may include things like account statements, unpaid invoices and their corresponding purchase orders, PPSR registration, agreements/terms of trade, contracts, lease or hire agreements, court order or judgment, guarantee or loan document, emails/other correspondence with the Company.

If you need help in completing the forms or if you are uncertain what information you should attach, please email or telephone the nominated FTI Consulting contact person.