

4 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 supplementary report to our Report to Creditors dated 13 December 2024 ("First Report") and should be read in conjunction with that First Report.

The second meeting of creditors on 20 December 2024 was adjourned by the Chairperson for a period of up to 45 business days pursuant to section 75-140 of the Insolvency Practice Rules (Corporations) 2016 ("**IPR**") to allow the additional time necessary to:

- finalise a sale of the Company's assets as a going concern and/or recapitalisation of the Company;
- determine the practical requirements for and effect the settlement and transfer of the business assets under any sale;
- determine the possibility of separately pursuing a Deed of Company Arrangement ("**DOCA**") proposal that may enhance the return for creditors;
- issue a supplementary report (setting out, amongst other things, details of any DOCA proposal if one was proposed 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 outcome of the sale process to realise the Company's assets and businesses;
- the interest from parties regarding a potential DOCA proposal;
- 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 Wednesday 12 February 2025 ("**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 Meetings, creditors will be asked to decide whether:

- the Company should execute a DOCA (if applicable); 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

Since the adjournment of the second meetings of creditors held on 20 December 2024, the following key events have taken place and tasks performed:

- Finalised negotiations, executed binding transaction documents and completed the sale of the Company's:
 - geneType business and certain associated assets; and
 - AffinityDNA and EasyDNA businesses and certain associated assets;
- Attended to various post-completion deliverables required under the respective transaction documents;
- Determined the possibility of separately pursuing a Deed of Company Arrangement ("DOCA") proposal;
- Prepared and issued this supplementary report, which outlines our opinion on the options available to creditors when deciding the future of the Company.

We consider that it would be in creditors' interests for the Company to enter liquidation as no DOCA proposal has been received.

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

1.3. Next steps

If the Company is placed into liquidation, as recommended, 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 (\$125k) and insolvent trading (\$750k) 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;

We expect the above to take approximately 12 months from the date of the 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 and update since First Report	Our strategy since our First Report has been to: ■ Continue operating the Company's businesses on a "business as usual" basis whilst simultaneously finalising negotiations, executed binding transaction documents and completing the sale of the Company's: — geneType business and certain associated assets; and — AffinityDNA and EasyDNA businesses and certain associated assets; ■ Continue to fund certain operating expenses (incurred by the Company) to ensure continuity of business; and ■ Finalise the sale of the geneType business and DTC Businesses. Key tasks undertaken during the Administration have included: ■ Attending to all required statutory obligations and requirements; ■ Facilitating the second meeting of creditors; ■ Preparing this supplementary report pursuant to Section 75-225 of the IPR; and ■ Finalising the Transaction Process.	Section 4												
Proposal for a deed of company arrangement	No proposal for a DOCA has been received.	Section 5												
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: <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)</td><td>Nil</td><td>42.60</td></tr> <tr> <td>Unsecured Creditors</td><td>Nil</td><td>Nil</td></tr> </table>	Creditor	Low return (cents in the \$)	High return (cents in the \$)	Secured Creditor	20.00	30.00	Priority Creditors (Employees)	Nil	42.60	Unsecured Creditors	Nil	Nil	Section 6
Creditor	Low return (cents in the \$)	High return (cents in the \$)												
Secured Creditor	20.00	30.00												
Priority Creditors (Employees)	Nil	42.60												
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.	
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 enter liquidation. Details about the estimated return to creditors and other information about what creditors can decide at the 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	Whilst there has been some interest from multiple parties in proposing a DOCA for the Company's ASX listed shell, after discussing the position further with these parties and providing further information, they have decided not to proceed with proposing a DOCA. Accordingly, no DOCA has been proposed to be put to creditors.	The Company is insolvent with no cash to pay all due debts and no confirmed prospects of obtaining external funding.	We have not been provided with a proposal for a DOCA for consideration and it is not appropriate that the administration ends as the Company is insolvent
Our opinion	Not in the creditors' interests that the Company execute the DOCA proposed.	Not in the creditors' interests that the Administration should end.	Is in the creditors' interests that the Company be wound up.
Recommended option	Not recommended	Not recommended	Recommended

4. Update since First Report

4.1. Trading update

As detailed in our First Report, in order to achieve a sale of business of the geneType business and AffinityDNA and EasyDNA businesses, it was vital that we continued to trade on the Company's businesses as a going concern, including maintaining certain head office staff to assist with this process.

Given the losses being incurred by these businesses upon our appointment, and the cash resources available to sustain trading, it was imperative that a rapid sale timetable was implemented to ensure we had sufficient runway to achieve a sale. Details in relation to the various sale process is detailed in **sections 4.3** and **4.3**.

On the date of our appointment as administrators, a liability of approximately \$676k for unearned revenue was included on the balance sheet for sales made to customers prior to our appointment that had not yet been processed and completed. If we had ceased trading on the Company's businesses upon our appointment, we consider it likely that a significant proportion of the funds held in the Airwallex and PayPal accounts (totaling c.\$421k) would have been withheld by these platforms to cover the crystallisation of potential refund requests made by customers.

The funds held as at the date of appointment were:

Platform	Amount (\$)
Cash at bank (NAB)	324,038.83
Airwallex accounts (various)	300,522.11
PayPal accounts	120,827.71
Total	\$ 745,387.65

From the date of our appointment through to completion of the geneType transaction and DTC Businesses transaction on 23 December 2024 and 18 December 2025, respectively, we estimate a trading deficit of between \$600,000 and \$750,000 was incurred to preserve the Company's assets (such as patents and product registrations) and maintain the businesses on a going concern basis.

The decision to continue trading was made following receipt of non-binding indicative offers, which were for the businesses on a going concern basis. We note that the value of these offers were higher than the sale price ultimately consummated and at a level that would have provided a return to unsecured creditors.

Whilst the sale of businesses did not generate a return to unsecured creditors, by trading on the businesses and achieving a sale of the geneType, AffinityDNA and EasyDNA businesses (as detailed in **section 4.2** and **4.3**) minimal refunds have crystallised, and we have included a provision for the completion of outstanding orders in our estimated outcome statement at **section 6.1** to allow the Company's liability for unearned revenue to be fully unwound.

4.2. Genetype sale

Following the deadline for receipt of binding offers on 14 December 2024, Rhythm Biosciences Limited (ASX:RHY) ("**Rhythm**") was selected as the preferred bidder for the business and assets related to the geneType business and product portfolio.

We subsequently entered into negotiations with Rhythm to negotiate and finalise transaction documents, which were executed on 22 December 2024.

Under the sale agreement, Rhythm has acquired the interest, rights and title in the intellectual property owned and associated with the geneType business, the licences and regulatory permits, the US premises lease and assets, research assets, certain contracts and supply chain contracts.

Rhythm has also taken on eight employees – four in the US (from a wholly-owned subsidiary) and four in Australia who transferred from the Company. The transfer of these four Australian employees reduced the quantum of employee entitlements which would otherwise crystallise by \$176,939 (including pay in-lieu of notice and redundancy).

The purchase price for the geneType business and assets was \$625,000, with:

- a decreasing adjustment to the purchase price for the accrued employee entitlements (annual and long-service leave) of the four Australian transferring employees in the amount of \$99,598;
- a decreasing adjustment to the purchase price for payment of amounts owed to selected strategic partners in the amount of \$106,035; and
- a decreasing adjustment to the purchase price for unearned revenue in the amount of \$5,651;
- a requirement for the Company to payout the accrued annual leave entitlements owed to the four US employees in the amount of \$40,321.

The net funds received after adjustments was \$373,395.

The geneType sale completed on 23 December 2024 as planned and we are currently working with Rhythm and various stakeholders to ensure that material contracts are effectively assigned and novated to Rhythm or its nominated entities.

4.3. AffinityDNA and EasyDNA sale

After receiving three non-binding indicative offers for the AffinityDNA and EasyDNA businesses (together, the “**DTC Businesses**”) and associated assets, given feedback from bidders, the Administrators decided to extend the deadline for binding bids in order to ensure a sale could be achieved.

We subsequently engaged in discussions with certain parties who had submitted NBIO’s and these discussions and negotiations resulted in the selection of Endeavor USA Inc. (“**Endeavor**”) as the preferred bidder for the DTC Businesses, with binding transaction documents executed on 14 January 2025.

Under the sale agreement, Endeavor has:

- acquired the interest, rights and title in the intellectual property owned and used in the DTC Businesses business, the Queensland premises lease and assets, customer contracts and supply chain contracts;
- taken on two employees in Australia, the transfer of which has reduced the quantum of employee entitlements which would otherwise crystallise by \$77,845 (including pay in-lieu of notice and redundancy); and
- the option to buy the Company’s shares in Genetype UK Limited (“**GUK**”) and Helix Genetics Limited (“**HGL**”) within four weeks on completion, or as otherwise extended by mutual agreement.

The purchase price for the DTC Businesses was \$525,000, with:

- a decreasing adjustment to the purchase price for accrued employee entitlements of the two Australian transferring employees in the amount in the amount of \$22,670 (annual and long-service leave);
- a decreasing adjustment to the purchase price for post-appointment shipping costs owed by the Company to Endeavor in the amount of \$45,479; and
- an increasing adjustment to the purchase price for two weeks of wages and on-costs payable to the two Australian transferring employees in the amount of \$6,856.

The net funds received after adjustments was \$463,707.

The DTC Businesses sale completed on 18 January 2025 and we are currently working with Endeavor to transition the business.

4.4. Other assets

As noted in our First Report, the Company entered into an agreement with an unrelated third-party for the sale of certain plant and equipment (“**P&E**”) from the Company’s, which included its laboratory equipment.

We are currently engaging with this party to realise the P&E. Any net proceeds (after reasonable costs) recovered will be made available to the secured creditors given that the P&E is a non-circulating asset.

5. Proposal for a deed of company arrangement

5.1. 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.

5.2. Proposal for a DOCA

As noted in our First Report, a DOCA proposal to acquire the Company (being the ASX listed entity only) was received prior to the meeting of creditors held on 20 December 2024. A draft deed was subsequently provided on the same terms proposed, with the quantum of the DOCA contribution proposed being \$145,000.

Following completion of the geneType, AffinityDNA and EasyDNA transactions, the quantum of the estimated crystallised employee entitlements was provided to the DOCA proponent.

The quantum of outstanding employee entitlements (including pay in-lieu of notice and redundancy) is an important factor because eligible employees will be able to access the FEG scheme, administered by the Australian Government's DEWR, if the Company is placed into liquidation. FEG provides financial assistance to eligible employees, up to certain maximum limits, whose employer has entered liquidation and who are owed employee entitlements which are not able to be paid by their employer or from another source. Further information for employees is provided at **section 6.5**.

The DOCA proposal was subsequently withdrawn following discussions with the proponent given that the DOCA contribution proposed would be insufficient to cover employee entitlements, and thus would not result in a better outcome to priority employee creditors compared to if the Company is placed into liquidation.

We also received interest from, and had discussions with:

- an adviser acting on behalf of an unnamed client. Despite initially indicating that their client had the appetite to fund the estimated employee entitlements and necessary costs, the adviser subsequently advised that their client was not in a position to proceed with proposing a DOCA; and
- the directors. However, after being provided with the quantum of the estimated employee entitlements and necessary costs, no DOCA proposal has been received.

Accordingly, as at the date of this report, no DOCA proposal has been received.

6. Estimated return to creditors

6.1. 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			
AUD	Note	Low	High
Non-circulating assets			
Purchase price for sale of geneType	1	625,000	625,000
Less geneType completion adjustments	1	(251,605)	(251,605)
Purchase price for sale of AffinityDNA & EasyDNA	2	525,000	525,000
Less AffinityDNA & EasyDNA completion adjustments	2	(61,293)	(61,293)
Net proceeds from sale of businesses		837,102	837,102
Professional fees and costs in realising non-circulating assets			
Administrators' costs	3	(5,000)	(4,319)
Legal fees and costs	4	(175,000)	(155,000)
Administrators' fees attributable to non-circulating	3	(564,421)	(564,421)
Liquidators' fees and costs	3	(120,000)	(80,000)
Allowance for wind down and clean up of subsidiaries	4	(60,000)	(40,000)
Other costs / contingency	4	(20,000)	(10,000)
Total professional fees and costs in realising non-circulating assets		(944,421)	(853,740)
Surplus to secured creditors/(deficit to Secured Creditors) before P&E		(107,319)	(16,638)
Add proceeds from sale of other plant & equipment	5	100,000	150,000
Less Secured Creditors' Claims		(500,000)	(500,000)
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
Pre-appointment debtors		-	-
Total circulating asset realisations		745,388	745,388
Trading costs			
Post-appointment trading surplus/(deficit)		(750,000)	(600,000)
Forgiveness of post-appointment testing costs by Endeavor	2	142,082	142,082
Total trading costs		(607,918)	(457,918)
Administrators' fees - circulating assets	3	(150,000)	(150,000)
Surplus/(deficit) available to priority creditors		(12,530)	137,470
Priority entitlements			
Annual leave entitlements		(128,644)	(75,843)
Long-service leave entitlements		-	-
Pay in lieu of notice (PILN)		(287,918)	(174,584)
Superannuation on PILN		(33,111)	(20,077)
Redundancy		(52,200)	(52,200)
Total priority entitlements		(501,872)	(322,704)
Surplus available to unsecured creditors/(deficit to priority creditors)		(514,402)	(185,235)

6.2. Notes to EOS

1. Refer to **section 4.2** for further information regarding the outcome of the geneType sale.
2. Refer to **section 4.3** for further information regarding the outcome of the AffinityDNA and EasyDNA sale.
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 **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; 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).

6.3. Summary of estimated returns

Cents in the dollar	Low	High
Secured creditors	20.00	30.00
Priority creditors (employees) ¹	Nil	42.60
Unsecured creditors	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 in the high scenario. However, as noted in **section 4.1**, 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.

6.4. 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
Priority creditors (employees)	Refer to sections 5.2 and 6.5 for details relating to the FEG scheme
Unsecured Creditors	No dividend expected

6.5. 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>

6.6. Administrators' remuneration and receipts and payments

A summary of receipts and payments since the date of our appointment to 31 December 2024 is included at Schedule D of the Remuneration Approval Report enclosed at **Appendix 3**. We are unable to provide a more up to date summary at this time due to the fact that the Company has 44 accounts across NAB, Airwallex and Paypal, including foreign currency accounts, which take a significant amount of time to record and reconcile in accordance with our obligations under the Act and IPR.

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

6.7. 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.

7. Administrators' opinion and recommendation

7.1. Opinion and recommendation to creditors

7.1.1. 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.

7.1.2. Administrators' opinions on the options available to creditors

Execution of a deed of company arrangement

As no DOCA proposal has been received, we do not consider it to be in creditors' interests for the Company to execute a DOCA.

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

As the Company is insolvent with no funds to pay its debts and no proposal for a DOCA has been received, we consider it is in creditors' interests for the Company to be wound up.

Dated 4 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.**

Voluntary Administration

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading



Offences

A summary of offences under the Corporations Act that may be identified by the administrator:

180	Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.
181	Failure to act in good faith.
182	Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of the officer's position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.
198G	Performing or exercising a function or power as an officer while a company is under administration.
206A	Contravening a court order against taking part in the management of a corporation.
206A, B	Taking part in the management of corporation while being an insolvent, for example, while bankrupt.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of an auditor.
314-7	Failure to comply with requirements for the preparation of financial statements.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to the administrator.
588G	Incurring liabilities while insolvent
588GAB	Officer's duty to prevent creditor-defeating disposition
588GAC	A person must not procure a company to make a creditor-defeating disposition
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.
596AB	Entering into an agreement or transaction to avoid employee entitlements.

Recoverable Transactions

Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Where a creditor receives a preference, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

Creditor-defeating disposition

Creditor-defeating dispositions are the transfer of company assets for less than market value (or the best price reasonably obtainable) that prevents, hinders or significantly delay creditors' access to the company's assets in liquidation. Creditor-defeating dispositions are voidable by a liquidator.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to the benefit or detriment to the company; the respective benefits to other parties; and any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person or from members of a corporate group (Contribution Order).

Unreasonable payments to directors

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges over company property are voidable by a liquidator:

- circulating security interest created within six months of the liquidation, unless it secures a subsequent advance;
- unregistered security interests;
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

Insolvent trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect;
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

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

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

Queries about the voluntary administration should be directed to the administrator's office.

Appendix 3 – Remuneration Approval Report

4 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**”).

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

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 the conclusion of the reconvened meeting of creditors	\$50,000.00	Nil
Voluntary Administration Total		\$714,420.50	Nil
<i>If creditors resolve that the Company be wound up in liquidation:</i>			
Liquidation	From the conclusion of the reconvened meeting of creditors to the conclusion of the liquidation	\$120,000.00	Nil

We estimate that the total cost of this Voluntary Administration will be \$714,421 (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	20 November 2025 to 26 January 2025	\$664,420.50	Provided in Schedule E	Immediately
Future work to the reconvened second meeting of creditors	27 January 2025 to the conclusion of the reconvened second meeting of creditors	\$50,000.00	Provided in Schedule E	At the end of the voluntary administration
Voluntary Administration Total		\$714,420.50		
Future work to the conclusion of the liquidation	From the conclusion of the reconvened meeting of creditors to the conclusion of the liquidation	\$120,000.00	Provided in Schedule E	As and when costs are incurred, and funds are available
Liquidation Total		\$120,000.00		

We will only seek approval of the resolution for the liquidation if creditors vote to place the Company 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
Total disbursements			\$4,319.05

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 31 December 2024 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)

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

Schedule B – Details of work

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	20 November 2024 to 26 January 2025	27 January 2025 to Reconvened Meeting	Reconvened Meeting to finalisation of liquidation
Amount \$ (excl GST)	\$664,620.50	\$50,000.00	\$120,000.00
Assets	356.9 hours \$244,860.00	\$12,500.00	\$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 meeting date	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	193.2 hours \$104,651.50	\$12,500.00	\$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 meeting date	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 meeting date	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	16.9 hours \$8,787.50	\$0	\$30,000
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 meeting date	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	401.1 hours \$216,539.50	\$20,000.00	\$30,000.00
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 meeting date	Liquidation work
	Assessed requirement of employees and communicated redundancy to those employees not required.		
Budgeting and financial reporting	- 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 meeting date	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 meeting date	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 meeting date	Liquidation work
Administration	158.9 hours \$74,067.50	\$5,000.00	■ Preparation of correspondence to creditors enclosing payment of dividend
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 meeting date	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 20 November 2024 to 26 January 2025

“That the remuneration of the Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from 20 November 2024 to 26 January 2025 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, is approved for payment in the amount of \$664,420.50, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

Resolution 2 – Remuneration from 27 January 2025 to 12 February 2025

“That the future 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 second meeting of creditors, calculated at the hours spent at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, is approved for payment in the amount of \$50,000.00, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

Resolution 3 – 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 \$120,000.00, 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.”

Resolution 4 – Early destruction of books and records

“That the books and records of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 may be destroyed after 12 months following its deregistration, subject to the consent of the Australian Securities & Investments Commission being obtained.”

Schedule D – Summary of receipts and payments from 20 November 2024 to 31 December 2024

Receipts & Payments as at 31 December 2024	AUD
Receipts	
Funds recovered on appointment	745,388
Proceeds from sale of geneType business	413,716
Sales Revenue	603,505
Interest and other income	2,918
Total Receipts	1,765,527
Payments	
Employee Costs	222,567
Funding to Helix Genetics (EasyDNA)	195,203
Funding to Genetype Inc (Affinity)	127,604
Funding to Genetype UK (AffinityDNA)	20,070
Subcontractors	71,925
Laboratory Testing Expenses	62,283
Insurance	34,700
IT Costs	25,138
Postage/Shipping	12,387
Sales Refunds	9,955
Rent	9,496
Bank account fees	5,414
Payments of commercial necessity	5,609
Other Trade Related Expenses	3,417
Non-trading: Administrative Costs	2,135
Total Payments	807,903
Net Receipts/(Payments) as at 31 December 2024	957,625

As noted in our supplementary report of today's date, the above receipts and payments are as at 31 December 2024. We are unable to provide a more up to date summary at this time due to the fact that the Company has 44 accounts across NAB, Airwallex and Paypal, including foreign currency accounts, which take a significant amount of time to record and reconcile in accordance with our obligations under the Act and IPR. Accordingly, the net proceeds from the sale of the AffinityDNA and EasyDNA businesses of \$463,707 is not included in the above.

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

4 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; and
- 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.

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 convened on 20 December 2024 was adjourned by the Chairperson for a period of up to 45 business days pursuant to Section 75-140 of the IPR to allow the additional time necessary to:

- Determine and select a purchaser;
- Finalise negotiations including as to transaction value and relevant transaction documents;
- Determine the requirements for and effect the settlement and transfer of the business assets under any sale;
- Determine the possibility of separately pursuing a Deed of Company Arrangements ("**DOCA**") proposal that may enhance the return for creditors;
- Issue a supplementary report (setting out, amongst other things, details of any 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 the creditors' best interests.

The reconvened second meeting of creditors ("**Reconvened Meeting**") of the Company will be held at 11:30 AM (AEDST) on Wednesday, 12 February 2025 using virtual meeting facilities.

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.

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 Reconvened Meeting, you must complete and return the above documents by **5:00PM (AEDST) on Tuesday, 11 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 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 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 RECONVENED SECOND MEETING OF CREDITORS
GENETIC TECHNOLOGIES LIMITED (ADMINISTRATORS APPOINTED)
ACN 009 212 328 ("THE COMPANY")

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

The agenda for the 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 Reconvened Meeting. The completed form must include the email address which you will use to access the 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 reconvened meeting.

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

APPOINTMENT OF PROXY FORM

The appointment of proxy form allows you to appoint another person (known as a proxy) to attend the 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 Reconvened Meeting on its behalf. If an individual is representing themselves at the 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 **5:00PM (AEDST) on Tuesday, 11 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 Reconvened Meeting.

NOTICE OF RECONVENED SECOND MEETING OF CREDITORS

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

Notice is now given that the reconvened second meeting of creditors of the Company will be held at 11:30AM (AEDST) on Wednesday, 12 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 supplementary report by the Administrators and their recommendation in connection with the business, property, affairs and financial circumstances of the Company; and
 - b) For the creditors of the Company to consider and/or resolve that:
 - i. the Company should execute a Deed of Company Arrangement; or
 - ii. the Administration should end; or
 - iii. the Company be wound up.
2. Creditors will be requested to resolve to fix the remuneration to be paid to the Administrators for the period 20 November 2024 to 26 January 2025 (inclusive).
3. Creditors will be requested to resolve to fix the remuneration to be paid to the Administrators for the period 27 January 2025 to the conclusion of the reconvened second meeting of creditors (inclusive).
4. If the Company is placed into liquidation, Creditors will be requested to resolve to fix the future remuneration of the Liquidators.
5. If the company is placed into liquidation, Creditors will be requested to resolve that the Liquidators be authorised to destroy the books and records of the Company 12 months after its deregistration, subject to the consent of the Australian Securities and Investments Commission.
6. 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 5:00PM (AEDST) Tuesday, 11 February 2025, by email to genetictechnologies@fticonsulting.com, or by post to C/- FTI Consulting, GPO Box 538, MELBOURNE VIC 3001.

Dated this 4th day of February 2025

A handwritten signature in blue ink, appearing to read 'Paul Harlond', with a stylized, flowing script.

Paul Harlond

Joint and Several Voluntary Administrator

**NOTICE OF ATTENDANCE – MEETING REGISTRATION FORM
RECONVENED SECOND 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 **5:00PM (AEDST) on Tuesday, 11 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 reconvened second meeting of creditors to be held at 11:30am (AEDST) on Wednesday, 13 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. That the Administration should end; or	☐	☐	☐
That the Company should execute a Deed of Company Arrangement; or	☐	☐	☐
That the Company should be wound up,	☐	☐	☐
2. "That the remuneration of the Administrators of Genetic Technologies Limited (Administrators Appointed) ACN 009 212 328 and their staff, for the period from 20 November 2024 to 26 January 2025 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, is approved for payment in the amount of \$664,420.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."	☐	☐	☐
3. "That the future 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 second meeting of creditors, calculated at the hours spent at the rates detailed in the FTI Consulting Schedule of Standard Rates effective 1 July 2024, is approved for payment in the amount of \$50,000.00, exclusive of GST, to be drawn from available funds immediately or as funds become available."	☐	☐	☐

If creditors resolve to wind up the Company

Voting instructions - for special proxy only	For	Against	Abstain
4. <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 \$120,000.00, 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>	☐	☐	☐
5. <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 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.