

Report to Creditors

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786 ("the Company")

Dated: 14 August 2025

Heard Phillips Lieberenz Pty Ltd

Level 12, 50 Pirie St, Adelaide SA 5000
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Liability limited by a scheme approved
under professional standards legislation.

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1.0 Introduction

I refer to my appointment as liquidator of the Company on 15 December 2021 and to my previous reports to creditors.

I write to you as you claim to be or may be anticipated to be a creditor of the Company.

This report provides updates to creditors as I progress the liquidation.

In my report to creditors dated 2 August 2024 I sought creditor approval to enter a Deed of Indemnity with the ATO so that I could pursue public examinations with an objective of identifying legal claims that may be brought for the benefit of creditors.

Those examinations were held, legal claims were identified and most of those claims have now been settled.

The purpose of this report is to:

- Provide a summary on how the legal claims in the liquidation have progressed;
- Request fee approval; and
- Provide an update on the further steps in the liquidation.

2.0 Examination & Litigation Recoveries

After creditors authorised my entry into the Deed of Indemnity with the ATO, I initiated examination proceedings in the Federal Court of Australia of the following parties who had relevant connections to the Company.

- Natale Oliveri – Company's solicitor
- Delilah Idropico – Recipient of funds from the Company
- Elizabeth Cammarano – Recipient of funds from the Company
- Domenic Merlino – Recipient of funds from the Company
- Sarah Grgic – Recipient of funds from the Company
- Alessandro Buetti – Operated a business that transacted with the Company
- Ben Wordingham – Provided services to the Company

The examination proceedings were finalised in November 2024 and I received advice from my lawyer that legal claims could be pursued against the following parties.

- Natale Oliveri – In relation to services provided to the Company
- Delilah Idropico – In relation to monies received from the Company
- Domenic Merlino – In relation to monies received from the Company
- Sarah Grgic – In relation to monies received from the Company

Early in 2025, negotiations were concluded with the following parties and settlements were agreed.

- Delilah Idropico – In the sum of \$550,000
- Domenic Merlino – In the sum of \$80,000
- Sarah and Andrew Grgic – In the sum of \$65,000

I was unable to negotiate an acceptable settlement with Natale Oliveri and in June 2025 proceedings were issued in the Federal Court of Australia relating to the services he provided to the Company and the apparent assistance he provided to parties with respect to the operation of his trust account.

The progress of this litigation will be reported on in further reports to creditors, however a trial date of 25 and 26 February 2026 has been set.

At the completion of the litigation, I expect there will be surpluses to distribute to creditors.

3.0 Receipts and Payments

Attached in **Annexure A** are details of all receipts and payments in the liquidation to date. The cash at bank balance is after the receipt of the legal settlement monies.

I confirm that all my annual administration returns that are required to be lodged by me with ASIC have been lodged.

4.0 Remuneration Approval

I have provided services to the Company and have drawn remuneration for the period up to and including 30 June 2024 and with respect to services directly associated with the examinations, up to the limit approved by creditors in August 2024.

Attached in **Annexure B** is a detailed Remuneration Approval Report. I am unable to pay my remuneration without the approval of creditors or the Court.

I propose to have my remuneration approved by a proposal without a meeting. Information about passing resolutions without a meeting and a voting form is included in **Annexure C**.

In accordance with my attached Remuneration Approval Request, my estimated total remuneration for the external administration is \$250,000.00 (GST Exclusive).

5.0 What Happens Next?

The next steps in the liquidation are as follows:

- Receipt of creditor proposal responses;
- Pursue and finalise litigation;
- Report further to creditors;
- Payment of a dividend to creditors in the liquidation; and
- Finalising the winding up.

6.0 Where can you get more information?

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

- ARITA at www.arita.com.au/creditors; and

- ASIC at www.asic.gov.au (search for "insolvency information sheets").

Please feel free to contact my office should you have any queries in this regard. There is also information about this liquidation on my firm's website: www.hplca.com.au (password: EXCE1442).

Dated this 14th day of August 2025



Andrew Heard
Liquidator

Contact: Grace Cheng
Email: gcheng@hplca.com.au

Encl.

Report to Creditors

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786

Annexure A

Statement of Recelpts and Payments from Appointment to 31 July 2025

	GST	TOTAL
RECEIPTS		
Sundry Refund		211.36
Advance from HPL		7,607.00
Cash at Bank		1,132.82
GST Control: GST Paid (Received)		7,789.00
Legal Recovery – Grgic/Harris		65,000.00
Legal Recovery - Idropico		550,000.00
Legal Recovery - Merlino		80,000.00
		<u>711,740.18</u>
PAYMENTS		
Appointee Disbursements: Legal Fees Paid	(1,406.00)	(15,466.00)
Appointee Fees: Liquidator	(14,224.55)	(156,470.00)
Bank Charges		(0.20)
Legal Fees	(19,615.35)	(218,133.80)
	<u>(35,245.90)</u>	<u>(390,070.00)</u>
NET RECEIPTS & PAYMENTS	\$	<u>321,670.18</u>
Reconcilled to		
Cash at Bank		306,677.78
Money in Thomson Geer Trust Account		14,992.40
		<u>321,670.18</u>

Report to Creditors

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786

Annexure B

Remuneration Approval Report

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786

1.0 Summary

I am asking creditors to approve my remuneration of \$37,171.00 and disbursements of \$1,272.45.

Creditors have previously approved my remuneration and disbursements of:

	Remuneration	Disbursements
Liquidation for the period from appointment to 30 June 2024	\$100,000.00 (GST Exclusive)	-
With respect to the ATO Deed of Indemnity work, from 1 August 2024 to 30 June 2025	\$42,245.45 (GST Exclusive)	-

The above time charge categories are broken into two (2) separate categories. For general liquidation work up until the 30th of June 2024 and for work associated with the examinations that were to be funded by the Australian Taxation Office under a Deed of Indemnity.

Ultimately, I did not call on the ATO to meet the costs under the Deed of Indemnity.

I estimate the total cost of this liquidation will be \$250,000.00. This is greater than my previous estimation of \$200,000.00 (GST Exclusive), principally because as a result of the examinations, legal recoveries were identified and pursued, the cost of which could not be estimated in August 2024.

I will be seeking further remuneration approval upon the conclusion of the litigation and prior to the distribution of surpluses to unsecured creditors.

2.0 Declaration

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

I have reviewed the work in progress report for the liquidation to ensure that remuneration is only being claimed for necessary and proper work performed and do not believe any adjustment was necessary.

3.0 Remuneration Sought

The remuneration I am asking creditors to approve is as follows:

For	Period	Amount	Rates to apply	When it will be drawn
Work I have already done with respect to the liquidation work	1 July 2024 to 31 July 2025	\$37,171.00 (GST Exclusive)	As annexed to this report	Immediately, when funds are available
	Total	\$37,171.00 (GST Exclusive)		

Details of the work already done is included at **Schedule A**.

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

Actual resolutions to be put to creditors are included at **Schedule C** for your information.

The total cost of my services rendered that relate to the ATO Deed of Indemnity work totalled \$5,782.00 more than the limit of \$42,245.45 (GST Exclusive) approved in August 2024 and I do not intend to claim payment for this minor overrun in costs. Refer **Schedule E**

4.0 Disbursements Sought

I am not required to seek creditor approval for costs paid to third parties or where I am recovering a cost incurred on behalf of the administration, but I must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments

I am required to obtain creditors' consent for the payment of a disbursement where I, or a related entity of myself, may directly or indirectly obtain a profit (referred to as internal disbursements).

For more information about disbursements, please refer to the Initial Remuneration Notice sent to you on 22 February 2022 and **Schedule D** of this report.

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

For	Period	Amount (GST Exclusive)
Disbursements I have already incurred	15 December 2021 to 1 August 2024	1,272.45
		\$1,272.45

Details of the disbursements incurred are included at **Schedule D**. Actual resolutions to be put to creditors are also included at **Schedule D**.

5.0 Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

Period	For	Approving body [optional if different approving bodies]	Amount Approved (GST Exclusive)	Amount paid
Liquidation for the period from appointment to 30 June 2024	Work already done	Creditors	\$100,000.00	\$100,000.00
With respect to the ATO Deed of Indemnity work, from 1 August 2024 to 30 June 2025	Work to be done	Creditors	\$42,245.45	\$42,245.45
Total remuneration previously approved			\$142,245.45	\$142,245.45

I am now seeking approval of a further \$37,171.00 in remuneration which will bring the total remuneration claimed in this Liquidation to \$179,416.45.

6.0 Likely Impact on Dividends

The Corporations Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the Company's affairs, report to creditors and ASIC and distribute any available funds.

Based on realisations to date, estimated future realisations, my estimated remuneration to complete the Liquidation and the estimated total of creditor claims based on the Company's records and claims lodged now, I estimate that a dividend will be paid in the Liquidation. The dividend rate is not yet known as legal recoveries have not been completed.

7.0 Report on Progress of the Administration

A report on the progress of this liquidation accompanies this Remuneration Approval Report.

8.0 Summary of Receipts and Payments

A summary of the receipts and payments for the liquidation accompanies this Remuneration Approval Report.

9.0 Queries

If you have any queries in relation to the information in this report, please contact my staff on gcheng@hplca.com.au.

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]

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

Dated this 14th day of August 2025



Andrew Heard
Liquidator

Attachments:

- Schedule A – Details of work
- Schedule B – Time spent by staff on each major task
- Schedule C – Resolutions
- Schedule D – Disbursements
- Schedule E – Prospective remuneration reconciliation

Schedule A

Details of work

The below sets out details of past work that supports resolutions 1.

		Tasks for Work already done (excl GST)
Period		1 July 2024 to 31 July 2025
Amount (ex GST)		[\$] 37,171.00
Task Area	General Description	
Assets		2 Hours \$1,260.50
	Sale of real property	<ul style="list-style-type: none"> Correspondence to review and respond to Caveat on land
	Debtors	<ul style="list-style-type: none"> Discussion with liquidator of debtor and review report
	Other assets	<ul style="list-style-type: none"> Managing bank reconciliation
Creditors		10.6 Hours \$6,263.50
	Creditor enquiries, requests and directions	<ul style="list-style-type: none"> Receive and respond to creditor queries
	Reports to creditors	<ul style="list-style-type: none"> Finish drafting and issuing report to creditors dated 2 August 2024 Report mailout Drafting August 2025 report to creditors
	Meeting of creditors	<ul style="list-style-type: none"> Attendance at meeting Draft minutes Lodge minutes
Investigation		39.10 hours \$24,868.00
	Conducting investigation	<ul style="list-style-type: none"> Following approvals, commence reporting to ATO as required Review, consider and execute ATO Deed of Indemnity
	Examinations	<ul style="list-style-type: none"> Creating folders of information to provide to Barrister before examination commencement
	Litigation/Recoveries	<ul style="list-style-type: none"> Instructions given to lawyer to proceed to initiate claims based on examination results Discuss, review, negotiate and agree to Deeds of settlement with recoveries flowing Monitor progress of legal recovery with delayed payment Consider, discuss and agree to reject the Oliveri settlement offer and negotiate higher offer Receive settlement proceeds and agree the allocation of payments to legal costs

		Tasks for Work already done (excl GST)
		<ul style="list-style-type: none"> • Discussions with ATO regarding Indemnity not called on and obligations with respect to settlements • Agree to Initiate further proceeding re Oliveri claim • Review statements of claim and genuine steps notices • Close reconciliation of proceeds received, and invoices paid through lawyer's trust
Administration		12.10 hours \$4,779.00
	Document maintenance, file review, checklist	<ul style="list-style-type: none"> • Filing in accordance with HPL filing systems
	Bank account administration	<ul style="list-style-type: none"> • Bank reconciliations and maintenance of cashbook with Insol • Approve payments in Insol and Macquarie • Record receipts in Insol and Macquarie
	ASIC forms and lodgements	<ul style="list-style-type: none"> • Lodge minutes of meeting and annual administration returns
	ATO and other statutory reporting	<ul style="list-style-type: none"> • Quarterly BAS preparation and lodgements • Maintenance of procedure checklists • Intermittent file reviews

Schedule B

Resolution 1: Work Already Done - For the period 1 July 2024 to 31 July 2025

Employee Name	Employee Position	Hourly Rate \$ (ex GST)	Total Actual Hrs (\$)	Assets Hrs (\$)	Creditors Hrs (\$)	Investig. Hrs (\$)	Admin Hrs (\$)
Davis Vanessa	Office Manager	180.00	3.80 \$684.00	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00	3.80 \$684.00
Gacic Tara	Administration Clerk	135.00	0.80 \$108.00	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00	0.80 \$108.00
Heard Andrew	Director	640.00	42.20 \$27,008.00	1.60 \$1,024.00	8.40 \$5,376.00	28.30 \$18,112.00	3.90 \$2,496.00
Jeffery Matthew	Manager	520.00	1.90 \$988.00	0.00 \$0.00	0.30 \$156.00	1.30 \$676.00	0.30 \$156.00
King Tina	Office Manager	385.00	3.60 \$1,386.00	0.00 \$0.00	1.90 \$731.50	0.00 \$0.00	1.70 \$654.50
Krznaric Samantha	Senior Accountant	385.00	0.10 \$38.50	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00	0.10 \$38.50
Miring'u Judith	Accountant	250.00	0.30 \$75.00	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00	0.30 \$75.00
Moody Chris	Senior Manager	575.00	0.30 \$172.50	0.30 \$172.50	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00
Phillips Anthony	Director	640.00	9.90 \$6,336.00	0.10 \$64.00	0.00 \$0.00	9.50 \$6,080.00	0.30 \$192.00
Tindall Joshua	Accountant	250.00	0.50 \$125.00	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00	0.50 \$125.00
Young Victoria	Associate Director	625.00	0.40 \$250.00	0.00 \$0.00	0.00 \$0.00	0.00 \$0.00	0.40 \$250.00
TOTAL			63.80	2.00	10.60	39.10	12.10
GST			\$37,171.00	\$1,260.50	\$6,263.50	\$24,868.00	\$4,779.00
TOTAL INCLUDING GST			<u>3,717.10</u> \$40,888.10				
Average hourly rate			582.62	630.25	590.90	636.01	394.96

This scale of fees is effective for Bankruptcy and Court appointed assignments from 1 July 2024 to 30 June 2025 and for 1 July 2025 to 30 June 2026

Title	Description	Rates
Appointee/Director	Registered Liquidator or Registered Trustee, controlling all facets of the administration and bringing his or her specialist skills to the insolvency administration.	640
Associate Director	10 + years' insolvency experience, may be a Registered Liquidator or Registered Trustee, controlling all facets of the administration and bringing his or her specialist skills to the insolvency administration.	625
Senior Manager	7 + years' insolvency experience, degree and post graduate qualifications achieved, controlling medium sized matters and managing staff.	575
Manager	6 + years' insolvency experience, degree and post graduate qualifications achieved, controlling medium sized matters and managing staff.	520
Supervisor	4 + years' insolvency experience, degree typically with post graduate qualifications achieved, managing medium sized matters and controlling the work of more junior staff.	440
Senior Accountant	An experienced accountant with 3 + years' administration experience. Assists with control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.	385
Accountant	A qualified accountant with 1 + years' experience and undertaking further study. Required to assist in day-to-day fieldwork under supervision of more senior staff.	330
Graduate Accountant	A graduate accountant with less than 1 years' experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.	250
Undergraduate	An undergraduate accountant required to assist in the day-to-day fieldwork under supervision of more senior staff	180
Office Manager	An experienced clerk with 5 + years' administration experience. Prepares and manages all statutory obligations associated with appointments.	385
Administration Assistant	Non-qualified person with appropriate skills. Prepares and manages all statutory obligations associated with appointments under supervision of Administration Manager. Role can include secretarial matters, filing, rounds, banking, account openings etc.	180
Administration Clerk	Non-qualified person with appropriate skills. Required to assist with secretarial matters, filing, rounds, banking, account openings etc. under supervision of more senior staff.	135

Schedule C

Resolution 1: For the period 1 July 2024 to 31 July 2025

"That the remuneration of the Liquidator for the period 1 July 2024 to 31 July 2025 calculated at hourly rates as detailed in the report to creditors of 14 August 2025, is approved for payment in the sum of \$37,171.00, excluding GST, and that the Liquidator can draw the remuneration immediately or as required."

Schedule D

My IRN sent to you on 22 February 2022 outlined the basis of disbursement claims to be made in the liquidation.

From 1 October 2024, my firm has streamlined the charging on internal disbursements to be paid as a flat fee of 4% (excluding GST) of remuneration approved and drawn, referred to as the “disbursement recovery rate”. This rate will be used for future disbursement recoveries; however, I will only seek recovery at this rate for fees approved after this remuneration report has been issued and creditors are informed.

I noted that with respect to non-professional costs that may contain an element of profit (referred to as internal disbursements) such as telephone calls, photocopying and printing, storage, postage, and ASIC metric fees, they may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis; however, will require creditors’ consent for the payment.

Basis of disbursement claim

Disbursement	Rates to 30 September 2024 (excluding GST)	Rates from 1 October 2024 (excluding GST)
Internal Disbursements		
ASIC Fees	\$240.00 per metric event	Disbursement recovery rate
Photocopies	\$0.50 per page	Disbursement recovery rate
Postage	At Cost	Disbursement recovery rate
Stationery		
Folders	\$8.00 per folder	Disbursement recovery rate
File Index	\$8.00 per set of 1-31 or A-Z	
Archive Box	\$5.00 per box	
Storage & Destruction of Books & Records		
Storage	\$1.00 per box/month	Disbursement recovery rate
Destruction	\$10.50 per box	
Transport to/from archives & other collection costs	At Cost	
External Disbursements		
Advertising (non-ASIC)	At Cost	At Cost
Courier	At Cost	At Cost
Search Fees	At Cost	At Cost
Staff vehicle use	Per ATO guidelines	Per ATO guidelines
Transport (e.g., taxicab and ride-hailing services)	At Cost	At Cost
Travel Allowance for overnight stay	Per TD2022/10	Per TD2024/3

	Disbursements already Incurred for the period 15 December 2021 to 1 August 2024	
<i>Basis of Calculation</i>		<i>As per above</i>
Photocopying	408 @ \$0.50	204.00
ASIC Fees	4 @ \$240.00	960.00
Postage		44.45
Stationery – folder	6 @ \$8.00	48.00
Stationery – filing index	2 @\$8.00	16.00
Amount (ex GST)		\$1,272.45

Resolution 2 – Disbursements already incurred

"That the internal disbursements claimed by my firm for the period 15 December 2021 to 1 August 2024 calculated at the rates detailed in the report to creditors dated 22 February 2022, are approved for payment in the amount of \$1,272.45, excluding GST, to be drawn from available funds immediately or as funds become available."

Schedule E

Via proposal dated 2 August 2024 creditors approved my prospective remuneration of \$42,245.45 relating to the future work for the ATO Deed of Indemnity covering the period 1 August 2024 through to 30 June 2025.

My costs associated with this perspective work exceeded the creditor approval by \$5,782 dollars.

I will not be seeking to claim the cost overrun relating to the ATO Deed of Indemnity work.

Report to Creditors

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786

Annexure C

Index of Proposals by Notice



Remuneration Approval from 1 July 2024 to 31 July 2025



Approval for internal disbursements from 15 December 2021 to 1 August 2024

Notice of Proposal Without a Creditors' Meeting

Excellent Dynamics Pty Ltd (In Liquidation)

ACN 636 554 786 ("the Company")

1. Resolution 1

The following proposal is put to creditors for consideration:

"That the remuneration of the Liquidator for the period 1 July 2024 to 31 July 2025 calculated at hourly rates as detailed in the report to creditors of 14 August 2025, is approved for payment in the sum of \$37,171.00, excluding GST, and that the Liquidator can draw the remuneration immediately or as required."

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

The liquidator anticipates incurring remuneration costs in the sum of \$37,171.00 (GST Exclusive) and now seeks approval for the payment of same.

The payment of the liquidator's remuneration reduces any amount payable to creditors (if any) by way of dividend.

Section 556 of the *Corporations Act 2001* ("Act") provides that remuneration of the liquidator is paid in priority to unsecured creditor claims.

The effect of approving my remuneration is to fix the liquidator's remuneration which is then paid in accordance with Section 556 of the Act. If the remuneration is not approved, at some future time I will make an application to Court to decide my remuneration, which application will incur further costs in the liquidation and may delay and reduce distributions, if any, to creditors.

3. Voting

Please place a tick in the box which applies:

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

4. Signature

Name of creditor: _____ ACN / ABN (if applicable): _____

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company (describe relationship): _____

Address: _____

Name of authorised person signing: _____

Signature: _____ Date: _____

Lodgement instructions

Please return to Grace Cheng (gcheng@hplca.com.au), together with a completed proof of debt (if not already completed), to this office **by no later than 10 September 2025.**

Heard Phillips Lieberenz
Level 12, 50 Pirie Street
Adelaide SA 5000

Ph: (08) 7089 0011
www.hplca.com.au

Notice of Proposal Without a Creditors' Meeting

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786 ("the Company")

1. Resolution 2

The following proposal is put to creditors for consideration:

"That the internal disbursements claimed by my firm for the period 15 December 2021 to 1 August 2024 calculated at the rates detailed in the report to creditors dated 22 February 2022, are approved for payment in the amount of \$1,272,45, excluding GST, to be drawn from available funds immediately or as funds become available."

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

Section 60-20(4) of Schedule 2 to *the Corporations Act 2001* ("Act") provides that without a resolution of creditors, an external administrator cannot derive a profit or advantage from the external administration. This prohibition does not relate to remuneration, but instead refers to disbursements that may be charged to an external administration by the administrator's firm that contains an element of profit in the charge.

The liquidator will incur out of pocket expenses and disbursements in the course of the external administration. Some internal disbursements charged by Heard Phillips Lieberenz include an element of profit to reflect the overhead cost recovery for the provision of the service. In these circumstances creditors must agree to the costs charged.

The payment of the liquidator's disbursements reduces any amount payable to creditors (if any) by way of dividend.

Section 556 of the Act provides that the costs of external administration are paid in priority to unsecured creditor claims.

The effect of approving my disbursements is to fix the liquidator's internal disbursements which are then paid in accordance with Section 556 of the Act. If the disbursements are not approved, at some future time I will make an application to Court to decide my disbursements, which application will incur further costs in the liquidation and may delay and reduce distributions, if any, to creditors.

3. Voting

Please place a tick in the box which applies:

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

4. Signature

Name of creditor: _____ ACN / ABN (if applicable): _____

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company (describe relationship): _____

Address: _____

Name of authorised person signing: _____

Signature: _____ Date: _____

Lodgement instructions

Please return to Grace Cheng (gcheng@hplca.com.au), together with a completed proof of debt (if not already completed), to this office **by no later than 10 September 2025.**

Heard Phillips Lieberenz
Level 12, 50 Pirie Street
Adelaide SA 5000

Ph: (08) 7089 0011
www.hplca.com.au

Report to Creditors

Excellent Dynamics Pty Ltd (In Liquidation)
ACN 636 554 786

Annexure D

Form 535*Subregulation 5.6.49(2)*

Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM
(GENERAL FORM)

To the Liquidator of Excellent Dynamics Pty Ltd (In Liquidation)

1. This is to state that the company was on 15 December 2021 and still is, justly and truly indebted to¹ _____ for _____ \$ (_____)

Particulars of the debt are:

DATE (include details of substantiating vouchers)	CONSIDERATION	AMOUNT	REMARKS

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:

If any bills or other negotiable securities are held show them in the following schedule:

DATE	DRAWER	ACCEPTOR	AMOUNT \$	DUE

- *3. 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.

OR

- *3. I am the creditor's agent authorised in writing to make this statement in writing. 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 have attached the following documents (tick as many as appropriate):

- ☐ Invoices ☐ Judgement from court ☐ Orders from company ☐ Guarantee from company ☐ Other documents
☐ Monthly Statements ☐ Letters of Demand ☐ Statutory Demand ☐ Credit Application ☐ Creditor's authority letters

Dated:

Signature:

Occupation:

Address:

* Delete if this proof is made by the creditor personally.

¹ Insert name and address of creditor.