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29 June 2022

To the creditor as addressed

Initial information for creditors

LONGEVITY GROUP AUSTRALIA LTD (IN LIQUIDATION) (SOLVENT WINDING UP) ACN: 052 046 625 (THE 'COMPANY')

According to the Company's records, you may be owed money by the Company. If you are owed money, you are called a creditor.

The purpose of this document is to provide you with information about the members' voluntary liquidation of the Company and your rights as a creditor.

Notification of appointment

On 20 June 2022, members of Longevity Group Australia Ltd resolved to appoint myself and Justin Howlett of SMB Advisory as Joint and Several Liquidators in order to undertake a solvent winding up of the Company.

What is a members' voluntary liquidation?

A members' voluntary liquidation is a solvent winding up of a company. As the Company is solvent, **all creditors will be paid in full.**

All members who held shares as at the date of our appointment are now creditors of the Company in relation to the special dividend of 40 cents per share and a franking credit of 13 cents per share announced on 16 May 2022. It is anticipated that a dividend will be paid to creditors within 3 to 6 months from the date of our appointment.

MEMBERS ARE NOT REQUIRED TO LODGE A FORM 535 – PROOF OF DEBT FORM TO REGISTER THEIR CLAIM AS A CREDITOR IN RELATION TO THE SPECIAL DIVIDEND, AS WE ALREADY HAVE DETAILS OF SAME FROM THE COMPANY'S RECORDS.

If you are **NOT** a member, and have an outstanding debt, please complete a 'Form 535 – Proof of Debt' included at **Appendix A** to register your claim.

Your rights as a creditor

All creditors of the Company are now creditors in the liquidation. Although your debt will be paid in full, while you are a creditor, you have certain rights.

Information regarding your rights as a creditor is provided in the information sheet included at **Appendix B**. This includes your right to:

- Make reasonable requests for a meeting
- Make reasonable requests for information
- Give directions to me
- Appoint a reviewing liquidator
- To replace me as liquidator.

If you do have an outstanding debt and have any concerns that are not addressed in the enclosed information sheet, please contact my office so that I can resolve your concerns in a timely manner.

If you are not paid within three months, I am required write to you and update you on the progress of the liquidation and payment of a dividend.

Costs of the liquidation

Included at **Appendix C** is my Initial Remuneration Notice. Under law I am required to provide this document to you. However, as this is a solvent winding up, the members of the company are responsible for approving my remuneration – not creditors. Accordingly, you do not have to take any action in respect of my remuneration.

Next steps

We will continue to conduct the liquidation, including:

- Attending to statutory requirements;
- Completing audited 2022FY financial statements and outstanding taxation lodgements (for all entities within group) and applying for taxation clearance from the Commissioner of Taxation;
- Paying a first and final dividend to the Company's creditors (including the special dividend to members); and
- Completing the winding up and paying a final distribution to members.

In accordance with s 600G of the Corporations Act electronic communication may be used for this appointment. The nominated address for the sending or receipt of electronic communications is the physical address of my office, being Level 2, 551 Little Lonsdale Street, Melbourne VIC 3000.

Please contact my office should you require further information.

Yours faithfully



Andrew MacNeill

Liquidator

Appointment date: 20 June 2022
Contact name: Harin Gamage
Contact number: 1800 762 238
Email: longevity@smbadvisory.com.au

Attachments

Appendix A - Form 535 – Proof of Debt
Appendix B - Information sheet - Creditor rights in Members' Voluntary Liquidations
Appendix C - Initial remuneration notice

APPENDIX A

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM

To the Liquidator of LONGEVITY GROUP AUSTRALIA LTD (IN LIQUIDATION) ACN 052 046 625 (the "Company")

1. This is to state that the Company was on 20 June 2022, and still is, justly and truly indebted to:

_____ full name, ABN
and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a
description of the occupation of the creditor) for _____ dollars and _____ cents

Particulars of the debt are:

Table with 5 columns: Date, Consideration (state how the debt arose), Amount (\$), GST (\$), 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).

Table with 5 columns: Date, Drawer, Acceptor, Amount (\$), Due Date

3. Signed by (select 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: _____

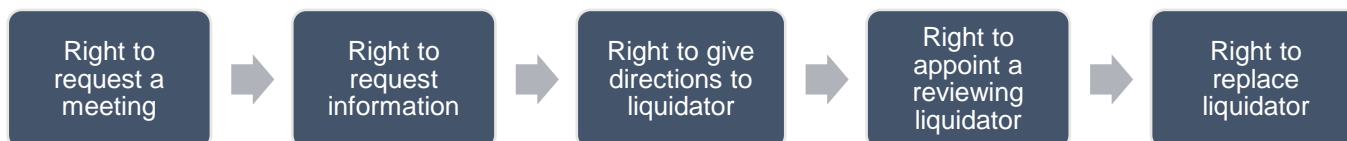
RECEIVE REPORTS BY EMAIL Yes No
Do you wish to receive all future reports and correspondence from our office via email?
Email:

APPENDIX B

Creditor Rights in Members' Voluntary Liquidations



A Members' Voluntary Liquidation is a solvent winding up and all creditors will be paid in full. However, while you are a creditor, you have rights under law to request meetings and information or take certain actions:



Right to request a meeting

In liquidations, including solvent windings up, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

Meetings can be requested at any other time or in a court liquidation by:

- > 10% but < 25% of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- ≥ 25% of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate information with creditors as required. If you are still a creditor at three months into the liquidation, you should receive a statutory report which provides information on the liquidation and payment of a dividend.

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

A liquidator 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 liquidator 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:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

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

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. 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.

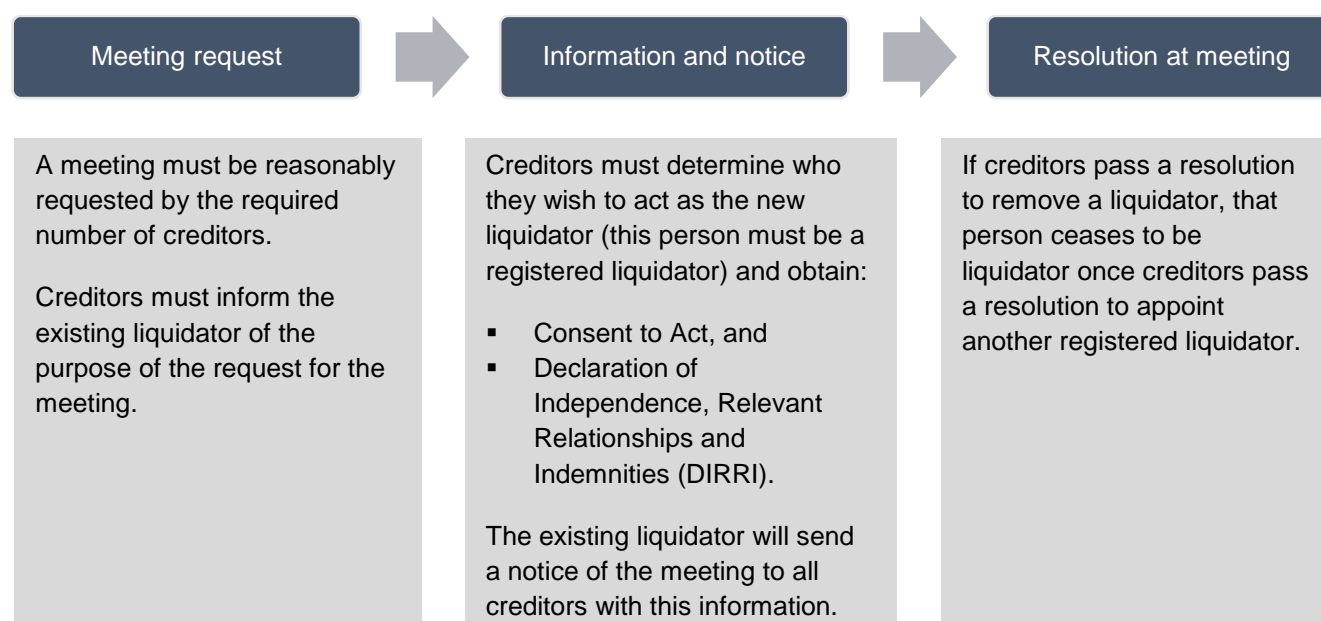
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



For more information, go to www.arita.com.au/creditors

APPENDIX C

Initial Remuneration Notice

LONGEVITY GROUP AUSTRALIA LTD (IN LIQUIDATION) (SOLVENT WINDING UP) ACN: 052 046 625 (THE 'COMPANY')

The purpose of the Initial Remuneration Notice is to provide you with information about how my remuneration will be set for undertaking the solvent voluntary liquidation of the Company. By law I am required to provide you with this information, but in a solvent winding up where any creditors of the company will be paid in full, creditors are not involved in the setting or approval of remuneration.

1 Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

- A. **Time based / hourly rates:** This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- B. **Fixed Fee:** The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.
- C. **Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
- D. **Contingency:** The practitioner's fee is structured to be contingent on a particular outcome being achieved.

2 Method chosen

My remuneration will be calculated on a time based / hourly rates basis. This is because this is the method chosen by the members, who are responsible for approving this remuneration.

3 Explanation of Hourly Rates

The rates for my remuneration calculation are set out in the table on the following page together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (excl. GST)
Appointee	Registered Liquidator / Trustee or Partner bringing his or her specialist skills to the administration or insolvency task.	\$410
Principal Director Consultant	Minimum of 12 years insolvency experience, at least 5 years at manager level, qualified accountant and capable of controlling all aspects of an administration. May be qualified to take appointments in his/her own right.	\$370
Senior Manager	More than 7 years insolvency experience, more than 3 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent.	\$320
Manager	5-7 years insolvency experience, qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and to improve the client's future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-3 staff	\$280
Supervisor	3-6 years insolvency experience. Will have conduct of minor administrations and experience in controlling 1-3 staff. Assists planning and control of medium to larger jobs.	\$230
Senior	1-4 years insolvency experience. CA Program (or equivalent) would normally be completed within this period. Assists planning and control of small to medium jobs as well as performing some of the more difficult work on larger jobs.	\$170
Intermediate	0-2 years insolvency experience. Graduate or Undergraduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervisor of senior staff.	\$170
Secretary / WPO	Appropriate skills, including machine usage.	\$120
Computer Operator	Appropriate skills, including machine usage.	\$120
Clerk	Non-qualified. Classification would depend on experience, salary, and complexity of work to be conducted.	\$120

4 Estimated remuneration

At the Extraordinary meeting of members held on 20 June 2022, members approved our remuneration for the liquidation up to a capped amount \$150,000 excluding GST, being the anticipated cost of administering the solvent winding up of the Company.

It should be noted that if, during the liquidation, any unanticipated issues arise, it may be necessary to revisit this fee estimate.

5 Disbursements

Disbursements are divided into three types and are calculated and recovered as follows:

- **External professional services** - these are recovered at cost. An example of an externally provided professional service is legal fees. It does not include insolvency services, as insolvency services are claimed as remuneration.
- **External non-professional costs** – these are recovered at cost. Examples of external non-professional expenses include travel, accommodation and search fees.
- **Firm non-professional costs** – such as photocopying, printing and postage. These costs, if charged to the administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing 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.

6 Queries

If you have any queries in relation to the information in this report, please contact my staff:

Contact name: Harin Gamage
Contact number: 1800 762 238
Email: longevity@smbadvisory.com.au

Dated this 29th day of June 2022



Andrew MacNeill
Liquidator