



McGrathNicol

Remuneration Approval Report

Maali Group Pty Ltd (Administrators Appointed)
ACN 633 182 117
(**Maali**)

8 May 2026

This remuneration approval report provides you with information to assist you to make an informed decision regarding the approval of our proposed remuneration for undertaking the administration and proposed DOCA or liquidation of Maali.

The report has the following information:

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1 Executive summary

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

Current approvals	Remuneration (ex GST)
Voluntary Administration	\$585,543
If a Deed of Company Arrangement (DOCA) is accepted	\$250,000
If Maali is liquidated	\$200,000

Details of remuneration and disbursements can be found in sections 3 and 4 of this report.

Creditors will be asked to approve our remuneration at the second meeting on 15 May 2026 (**Second Meeting**).

We estimate that the total cost of this administration will be \$585,543. This has increased from my initial estimate of \$400,000 to \$525,000, as enclosed in my initial remuneration notice dated 20 April 2026, because of the following reasons:

- Preparing and updating detailed cashflow forecasts to determine and track the Administrators' personal liability exposure. This was updated on a daily basis given the fragility and unpredictability of the purchase order commitments and debtor receipts.
- Preparation and review of a loan agreement with Halo due to the uncertainty of future cash receipts and to ensure the Administrators had an option to continue to trade 'as normal' to preserve value if needed. This has ultimately not been required due to cash management and strong debtor collections.
- The high level of enquiry and involvement from the existing directors and shareholders. The circumstances leading up to the appointment of the Administrators has been heavily debated and disputed between the parties which has required a higher than usual amount of time to meet with these parties and address their queries in a timely manner.
- Obtaining the books and records has taken longer than anticipated and some requests from the Administrators have required multiple requests. Similarly, the availability of books and records to Halo was contested by Maali which required careful consideration before any information was provided.
- Conducted preliminary investigations into Maali's financial position and businesses to determine the causes of failure and the date of insolvency which included, amongst other things, interviews with certain directors, and review of financial records.
- The sale and/or recapitalisation process attracted considerable interest with 15 parties signing non-disclosure agreements and six non-binding indicative offers being received which each required assessment and discussion with the interested party.
- The final two parties (the Matera DOCA and the Halo DOCA) required substantial negotiation and re-drafting before they were in a form capable of being presented to creditors.
- The first meeting of creditors included a resolution for a replacement administrator. The Administrators received a high level of PODs and proxies leading up to the meeting that required assessment. Some of the amounts admitted for voting have been queried by Mr Matera which required additional work to respond to.
- Our pre-appointment estimate did not anticipate the need for an additional week between the date of the Second Meeting and when we are advised Mr Matera or Halo would have drafted their DOCA (whichever is approved) for execution.

Based on the following assumptions, we do not expect that further remuneration approval requests will be made:

- The DOCA is signed in the timeframe which we expect (approximately one week from the Second Meeting, depending on which DOCA, if any, were to pass), with no unforeseen extensions;
- The DOCA effectuates in the timeframe which we expect, with no unforeseen extensions;
- There are no material issues or challenges surrounding the proof of debt adjudication process;

- The level of work required by the Deed Administrators in relation to public examinations (per the Halo DOCA) is limited to the provision of information and not detailed investigation work;
- Whether any of the timeframes in either DOCA proposal are extended which also extends the period of deed administration; and
- No unforeseen issues arise at any phase of the various appointments.

If these assumptions change, we will advise creditors and may seek approval for further remuneration.

2 Declaration

We have undertaken an assessment of this remuneration claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is 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 and have made the following adjustments:

- Removed any travel time;
- Removed any rework involved where tasks had to be re-completed; and
- Removed any duplicative lines or work in progress where sufficient details were not provided to substantiate the work completed.

As a result of our review, a total of \$47,048 (or 13.2%) has been written off.

3 Remuneration sought

The remuneration we are asking creditors to approve is as follows:

Remuneration for	Period	Amount (ex GST)	Rates to apply	When it will be drawn
Work I have already done	15 April 2026 to 5 May 2026	\$310,543	Provided in my Initial Remuneration Notice sent to creditors on 20 April 2026.	Immediately, when funds are available.
Future work to finalisation of the Voluntary Administration	6 May to finalisation of the VA period	\$275,000	Provided in my Initial Remuneration Notice sent to creditors on 20 April 2026.	Immediately, when funds are available.
Voluntary Administration total		\$585,543		
Future work – DOCA	Execution of DOCA to finalisation of DOCA	\$250,000	Provided in my Initial Remuneration Notice sent to creditors on 20 April 2026.	Monthly, when funds are available.
DOCA total		\$250,000		
Future work – Liquidation	Second Meeting to finalisation of liquidation	\$200,000	Provided in my Initial Remuneration Notice sent to creditors on 20 April 2026.	Monthly, when funds are available.
Liquidation total		\$200,000		

Details of the work already done and future work that we intend to do are included at Appendix A.

Appendix B includes a breakdown of time spent by the appointees and staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are detailed below for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Resolution 1: Work I have already done from 15 April 2026 to 5 May 2026

"That the remuneration of the Administrators for the period 15 April 2026 to 5 May 2026, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 20 April 2026, is determined in the sum of \$310,543, exclusive of GST."

Resolution 2: Future work from 6 May 2026 to the end of the Voluntary Administration period

"That the future remuneration of the Administrators from 6 May 2026 to execution of the DOCA is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 20 April 2026, up to the amount of \$275,000, exclusive of GST."

Resolution 3: Future work: from execution of DOCA to DOCA effectuation

"That the future remuneration of the Administrators from execution of DOCA to DOCA effectuation is determined at a sum equal to the cost of time spent by the Deed Administrators and their partners and staff, calculated at the hourly rates as detailed in the report to creditors dated 20 April 2026, up to a capped amount of \$250,000, exclusive of GST."

Resolution 4: Future work: from Second Meeting to finalisation of the liquidation (only relevant if neither of the proposed DOCA's are approved and Maali is placed into liquidation)

"That the future remuneration of the Liquidators from the Second Meeting to finalisation is determined at a sum equal to the cost of time spent by the Liquidators and their partners and staff, calculated at the hourly rates as detailed in the report to creditors dated 20 April 2026, up to a capped amount of \$200,000, exclusive of GST."

4 Disbursements sought

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 (which don't require approval) are included Annexure C.

5 Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. An external administrator is entitled to be remunerated for necessary work that is properly performed. That work generates the funds that may be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the external administrator's remuneration is that the remuneration will then be paid provided sufficient funds are generated to enable it to be paid. The remuneration will be paid from those funds that are generated prior to the payment of most creditors in the external administration.

It is noted that funds would only be available to any stakeholder as a consequence of the work necessarily undertaken by the external administrator.

If a dividend or distribution is to be paid to stakeholders during a subsequent appointment, there is also necessary work that must be undertaken by the external administrator to properly adjudicate on claims and distribute any available funds.

6 Summary of receipts and payments

A summary of the receipts and payments for the administration for the period 15 April 2026 to 5 May 2026 is included at Appendix D to this report.

7 Queries

If you have any queries regarding the information in this report, please contact Sam Dyball on (08) 6363 7631.

You can also access information that 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 our remuneration claim can be provided to creditors on request.

Dated: 8 May 2026

A handwritten signature in black ink, appearing to read 'Rob Brauer', with a stylized flourish at the end.

Rob Brauer
Administrator

Attachments:

Appendix A – Details of work

Appendix B – Time spent by staff on each major task

Appendix C – Disbursements

Appendix D – Summary of receipts and payments

A Details of work

Resolution 1: Actual work of the Voluntary Administrators from 15 April 2026 to 5 May 2026

		Work already done
Period		15 April 2026 to 5 May 2026
Amount (ex GST)		\$310,543
Task Area	General Description	Tasks
Assets 74.8 hours \$52,861	Monies	Write to banks to freeze pre-appointment accounts. Secure bank accounts and cash on hand. Prepared and executed regular bank sweeps from the pre-appointment account to the post-appointment account. Establish post appointment banking facilities.
	Sale and recapitalisation process	Advertise for expressions of interest. Prepare information memorandum. Prepare non-disclosure agreements. Execute confidentiality deeds with interested parties. Liaise with purchasers. Discuss and review offers received. Worked with legal advisors to review DOCA proposals.
	Plant and Equipment	Liaise with valuers, auctioneers and interested parties. Review asset listings. Review ownership documents and claims.
	Assets subject to specific charges and security interests	Search the PPS register. Correspondence with security interest holders. Requested material in support of claims.
	Debtors	Correspond with debtors. Track receipts.
	Leasing	Review leasing documents. Liaise with owners/lessors. Disclaim leases where appropriate.
Creditors 140.6 hours \$83,406	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries. Prepare initial correspondence to creditors and their representatives. Consider reasonableness of creditor requests. Obtain legal advice on requests from creditors for information. Document reasons for not complying with requests or directions. Compile information requested by creditors. Manage the functional mailbox.
	Secured creditor reporting	Notify PPSR registered creditors of appointment. Respond to secured creditors' queries.
	Creditor reports	Prepare Administrator's Report and general reports to creditors.
	Deal with proofs of debt (POD)	Receive PODs from claimants. Lodge and maintain a POD register. Respond to queries regarding PODs and debt assignments.
	Meeting of Creditors	Prepare and send meeting notices. Advertise notice of meeting. Prepare meeting file. Prepare minutes of meeting(s) with Australian Securities and Investments Commission (ASIC). Respond to stakeholder queries and questions following the meeting.
Employees 36.5 hours \$22,802	Employee queries	Receive and follow up employee enquiries. Prepare correspondence in response to employee's queries. Update employment contract templates for the administration period. Prepare and serve termination notices to employees where required.
	Fair Entitlements Guarantee (FEG)	Correspond with FEG.
	Calculation of entitlements	Calculate employee entitlements. Review employee files and company's books and records.

		Reconcile superannuation accounts and calculate amounts owed. Liaise with lawyers regarding entitlements, as required.
	Workers compensation claims	Review insurance policies. Correspond with insurer regarding initial and ongoing workers compensation. Determine insurance requirements and obtain a workers compensation policy.
	Other employee issues	Correspond with Child Support. Correspond with Centrelink.
Trade on 108.8 hours \$71,075	Trade On Management	Liaise with suppliers, establish new accounts. Liaise with management and staff. Attend site in Fremantle and Naval Base. Authorise purchase orders. Maintain purchase order register. Prepare and authorise receipt and payment vouchers.
	Process receipts and payments	Enter receipts and payments into accounting system. Prepare and process payroll runs.
	Prepare budgets and financial reports	Prepare and monitor daily cash flow forecast. Prepare financial analysis, including trading profit or loss statement, trading position statement and outcome statement. Evaluate trading position. Review assumptions and reflect payments. Negotiated funding agreements for the trading period.
Investigation 27.9 hours \$18,867	Conduct investigations	Send initial request to directors for Report on Company Activities & Property (ROCAP) and follow up return. Obtain company books and records. Review company's books and records. Prepare comparative financial statements. Review specific transactions and liaise with directors regarding certain transactions. Interview directors regarding disputes between shareholders and secured creditor.
Administration 107.1 hours \$61,533	Correspondence	Correspondence with Directors. Correspondence with Secured Creditor.
	Document maintenance/file review/checklist	Maintain physical and electronic engagement file. Update checklists.
	Insurance	Identify potential issues requiring attention of insurance specialists. Correspond with insurer regarding initial and ongoing insurance requirements. Review insurance policies. Correspond with previous brokers.
	Bank account administration	Prepare correspondence to open and close accounts. Request bank statements. Perform bank account reconciliations. Correspond with bank regarding specific transfers.
	ASIC forms	Prepare and lodge ASIC forms as and when required. Correspond with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notify of appointment. Track receipts and payments for BAS reporting.
	Planning/Review	Discuss status of external administration with project team and legal advisors.

The below table sets out a detailed description of prospective work expected to be undertaken in the Voluntary Administration from 6 May to the meeting of creditors on 15 May 2026

Resolution 2: Future work of the Voluntary Administrators from 6 May 2026 to the finalisation of the Voluntary Administration period

		Future work in the Voluntary Administration
Period		6 May 2026 to finalisation of the Voluntary Administration
Amount (ex GST)		\$275,000
Task Area	General Description	Tasks
Assets \$47,000	Monies	Conduct regular bank sweeps for funds paid into pre-appointment account.
	Sale of Business as a Going Concern	Continued correspondence and discussion with DOCA proponents. Correspondence with parties that had unsuccessful offers. Prepare and negotiate DOCA and transaction documents. Take steps to prepare for implementation of approved DOCA.
	Debtors	Correspond with debtors. Track collections.
	Leasing	Liaise with owners/lessors. Disclaim leases that are not required. Consider whether any leased assets have vested in the company.
Creditors \$74,000	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries. Prepare correspondence to creditors and their representatives. Consider reasonableness of creditor requests. Obtain legal advice on requests from creditors for information. Document reasons for not complying with requests or directions. Compile information requested by creditors.
	Retention of Title (ROT) Claims	Respond to PPSR and ROT queries from creditors.
	Secured creditor reporting	Respond to secured creditor's queries.
	Deal with proofs of debt (POD)	Receive PODs from claimants. Save to Maali folder and input details into POD register.
	Meeting of Creditors	Finalise First Meeting minutes and lodge with ASIC. Finalise and issue Report to Creditors. Convene Second Meeting. Prepare and send meeting notices for Second Meeting. Prepare virtual meeting room and polling facilities. Advertise notice of Second Meeting. Prepare meeting file. Review PODs and proxies re admitting for voting purposes. Respond to stakeholder queries and questions following the meeting.
Employees \$20,000	Employee queries	Receive and follow up employee enquiries Prepare letters to employees advising of their entitlements and options available Prepare correspondence in response to employee's queries
	Calculation of entitlements	Continue calculation of employee entitlements Reconcile superannuation accounts and calculate amounts owed Prepare and lodge Superannuation Guarantee Statements with the Australian Taxation Office (ATO) to register the claim for superannuation Liaise with lawyers regarding entitlement queries
	Workers compensation claims	Deal with claims. Liaise with claimant, insurers and lawyers. Correspond with insurer regarding initial and ongoing workers compensation. Assess ongoing insurance requirements.
	Employee Meeting	Prepare for and hold eligible employee meeting pursuant to s444DA.
	Other employee issues	Correspond with Child Support. Correspond with Centrelink.
Trade on \$63,000	Trade On Management	Liaise with suppliers, Liaise with management and staff. Attend site. Authorise purchase orders. Maintain purchase order register. Prepare and authorise receipt and payment vouchers.

		Liaise with superannuation funds regarding contributions. Liaise with OSR regarding payroll tax issues.
	Process receipts and payments	Enter receipts and payments into accounting system.
	Prepare budgets and financial reports	Prepare and monitor daily cash flow forecast. Prepare financial analysis, including trading profit or loss statement, trading position statement and outcome statement. Evaluate trading position.
Investigation \$17,000	Conduct investigations	Review company's books and records. Prepare comparative financial statements. Review specific transactions and liaise with directors regarding certain transactions.
	ASIC reporting	Liaise with ASIC if any matters arising.
Administration \$54,000	Correspondence	Correspondence with creditors ensuring correct completion of proxy forms.
	Document maintenance/file review/checklist	Maintain physical and electronic engagement file. Update checklists.
	Insurance	Identify potential issues requiring attention of insurance specialists. Correspond with insurer regarding initial and ongoing insurance requirements. Review insurance policies. Correspond with previous brokers.
	Bank account administration	Prepare correspondence prepare to close accounts. Perform bank account reconciliations.
	ASIC forms	Prepare and lodge ASIC forms. Correspond with ASIC regarding statutory forms.
	ATO and other statutory reporting	Prepare BAS and PAYG lodgements and payments.
	Planning/Review	Discuss status of external administration with project team.
	Books and records/storage	Deal with records in storage.

The below table sets out a detailed description of the prospective work expected to be undertaken in the Deed Administration from the execution of the DOCA to completion of the DOCA, which is the basis for Resolution 3.

The tasks below are common to both the Matera DOCA and Halo DOCA unless otherwise noted.

Resolution 3: Future work of the Deed Administrators from the execution of DOCA to the completion of DOCA

		DOCA work
Period		From DOCA execution to DOCA completion
Amount (ex GST)		\$250,000
Task Area	General Description	Tasks
Assets \$43,000	DOCA implementation	Implement the DOCA in accordance with its terms Manage collection and issuance of debtor invoices until control passes to directors Satisfy conditions precedent in the DOCA to work towards effectuation
Creditors \$67,000	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries Manage and/or monitor the payment of creditors in accordance with the DOCA Conduct creditor adjudication process (Halo DOCA only) Pay final 'top up' dividend to creditors (Halo DOCA only) Manage the functional mailbox for creditor queries Prepare correspondence to creditors and their representatives Consider reasonableness of creditor requests Compile information requested by creditors
Investigations \$15,000	Public examinations (Halo DOCA only)	Provide support consistent with DOCA terms regarding Proponent's application Undertake preparation work as instructed by the Proponent Work with legal advisors on briefing and court materials Attend examination
Employees \$18,000	Employee queries	Receive and follow up employee enquiries Prepare correspondence in response to employee's queries
	Other employee issues	Correspond with Child Support Correspond with Centrelink
Trade on \$57,000	Trade On Management	Continue trading responsibilities until control passes to directors Close out trading position and pay administration liabilities Prepare and execute a handover to directors
	Process receipts and payments	Enter receipts and payments into accounting system
	Cash management	Enter into new finance facility (Halo DOCA only) Prepare and monitor cash flow forecast Monitor cash collections and ability for creditors to be paid within set timeframes (Matera DOCA only)
Administration \$50,000	Correspondence	Correspond with statutory authorities as required regarding DOCA
	Document maintenance/file review/checklist	Maintain physical and electronic engagement file Update checklists
	Insurance	Identify potential issues requiring attention of insurance specialists Correspond with insurer regarding initial and ongoing insurance requirements Review insurance policies Correspond with previous brokers
	Bank account administration	Prepare correspondence to close accounts Perform bank account reconciliations
	ASIC forms	Prepare and lodge ASIC forms Correspond with ASIC regarding statutory forms
	Finalisation	Notify ATO of ceasing to act Cancel ABN/GST/PAYG registration Complete checklists
	Planning/Review	Discuss status of external administration
	Books and records/storage	Deal with records in storage

The below table sets out a description of prospective work expected to be undertaken by the Liquidators (if appointed) from the Second Meeting to completion, which is the basis of Resolution 4.

Resolution 4: Future work of the Liquidators from the Second Meeting to finalisation (if relevant)

		For the period of liquidation
Period		Second Meeting to completion of liquidation
Amount (ex GST)		\$200,000
Task Area	General Description	Tasks
Assets \$30,000	Monies	Receipt debtor and asset sale recoveries.
	Plant and Equipment	Consider all realisation options. Engage Pickles to develop a strategy to secure assets for sale. Execute sale strategy of plant and equipment.
	Other assets	Realise all other assets.
Creditors \$20,000	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries. Prepare correspondence to creditors and their representatives. Consider reasonableness of creditor requests. Compile information requested by creditors. Document reasons for not complying with requests or directions (to the extent this exists). Obtain legal advice on requests from creditors for information, documents or a report (to the extent it is required).
	Creditor Reports	Prepare statutory reports by Liquidators, including Section 533 Report within 3 months of appointment of liquidators. Prepare other general reports to creditors, if and when required. Prepare general reports to creditors. Liaise with creditors regarding necessary updates.
	Secured creditor reporting	Hold discussions with secured creditors, where relevant. Prepare updates and reports to secured creditors, where relevant. Respond to secured creditor's queries.
	Deal with proofs of debt (POD)	Receive PODs from claimants. Maintain register of PODs received. Adjudicate PODs as necessary and liaise with creditors to the extent its required.
	Meeting of Creditors (only if requested to be held in the liquidation)	Prepare and send meeting notices. Prepare virtual meeting room and polling facilities, to the extent a vote is required. Advertise notice of meeting. Prepare meeting file including slide deck, chairperson notes and material to present. Prepare for and respond to stakeholder queries and questions following the meeting. Prepare and lodge minutes of meeting(s) with ASIC.
	Proposals to Creditors (only if requested)	Prepare proposal notices and voting forms. Forward notice of proposal to all known creditors. Review votes and determine outcome of proposal. Prepare and lodge proposal outcome with ASIC.
Employees \$30,000	Employee queries	Receive and follow up employee enquiries. Prepare letters to employees advising of their entitlements and options available. Prepare correspondence in response to employee's queries. Issue pay slips, as and when required. Terminate employees and prepare termination letters, as and when required. Attend to matters relating to Centrelink. Issue pre and post appointment PAYG summaries.
	Calculation of entitlements	Finalise employee entitlement calculation, both prior to the appointment of Administrators and to the date of termination. Review employee files and company's books and records Prepare and lodge Superannuation Guarantee Statements with the Australian Taxation Office (ATO) to register the claim for superannuation. Review awards and contracts.

		Liaise with lawyers regarding entitlements, where applicable.
	Fair Entitlements Guarantee (FEG) (if required)	Correspond with FEG. Prepare verification spreadsheet. Prepare FEG quotations and complete FEG questionnaires. Prepare correspondence in response to employee's queries.
	Employee distribution (where applicable)	Correspond with employees regarding distribution. Correspond with ATO regarding Superannuation Guarantee Charge (SGC) POD. Receive and adjudicate PODs. Calculate and prepare distribution including single touch payroll lodgement. Prepare PAYG payment summaries following distribution.
Trade on \$10,000	Unwind trading position	Issue correspondence to suppliers advising of the retirement of the Voluntary Administrators and procedure to close supplier accounts. Liaise with suppliers to obtain final invoices. Finalise cashflow and profit and loss summary. Calculate surplus/deficit of profit and loss during the Administration period. Enter receipts and payments into accounting system. Authorisation of payments within banking system. Reconcile receipts and payments for the preparation of statutory lodgements.
Dividend \$30,000	Dividend procedure	Prepare correspondence to potential creditors inviting lodgement of formal PODs. Receive and adjudicate PODs. Maintain POD register. Correspond with claimants regarding PODs. Advertise intention to declare a dividend. Calculate increasing or decreasing adjustment regarding ATO's claim. Calculate and pay dividend. Liaise with legal advisors as required.
Investigation \$30,000	Conduct investigations	Review company's books and records. Prepare comparative financial statements. Review specific transactions and liaise with directors regarding certain transactions.
	Litigation/recoveries (if required)	Prepare to brief lawyers on potential recoveries. Liaise with lawyers regarding recovery actions. Attend to settlement matters. Attend hearing.
Administration \$50,000	ATO and other statutory reporting	Notification of appointment and ceasing to act. Lodge any outstanding tax returns and request clearances or claims for pre-appointment taxes. Complete ASIC process for company deregistration. Requesting clearance from the ATO before distributing any funds. Prepare BAS. Prepare 5602 / 5603 forms, as necessary.
	Document maintenance/file review/checklist	Maintain physical and electronic engagement file Update checklists
	Insurance	Correspond with insurer regarding future insurance requirements.
	Bank account administration	Prepare correspondence prepare to close accounts. Perform bank account reconciliations.
	ASIC forms	Prepare and lodge ASIC forms including Form 205 (Notice of Resolution), Form 505 (Notice of Appointment). Correspond with ASIC regarding statutory forms.
	Planning/Review	Discuss status of external administration
	Books and records/storage	Deal with records in storage.
	Finalisation	Notify ATO of ceasing to act. Cancel ABN/GST/PAYG registration. Complete checklists.

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

Resolution 1: from 15 April 2026 to 5 May 2026

Maali Group Pty Ltd (Administrators Appointed) - Remuneration from 15 April 2026 to 5 May 2026																
			Assets		Creditors		Employees		Investigation		Statutory & Administration		Trade On		Total	
Employee	Position	Rate	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Rob Brauer	Partner	935	26.4	24,684	14.7	13,745	2.2	2,057	5.5	5,143	13.9	12,997	17.0	15,895	79.7	74,520
Employee 1	Partner	935	0.6	561	5.4	5,049	-	-	-	-	2.1	1,964	-	-	8.1	7,574
Employee 2	Partner	935	-	-	-	-	-	-	-	-	6.0	5,610	-	-	6.0	5,610
Employee 3	Partner	935	-	-	1.2	1,122	-	-	-	-	-	-	-	-	1.2	1,122
Employee 4	Senior Manager	705	9.3	6,557	24.9	17,555	15.8	11,139	11.0	7,755	4.6	3,243	31.2	21,996	96.8	68,244
Employee 5	Manager	620	-	-	-	-	-	-	-	-	7.0	4,340	-	-	7.0	4,340
Employee 6	Assistant Manager	575	18.9	10,868	25.6	14,720	0.6	345	2.3	1,323	-	-	35.4	20,355	82.8	47,610
Employee 7	Senior Analyst	520	9.9	5,148	9.8	5,096	17.4	9,048	-	-	18.6	9,672	22.3	11,596	78.0	40,560
Employee 8	Senior Analyst	520	-	-	-	-	-	-	-	-	2.5	1,300	-	-	2.5	1,300
Employee 9	Senior Analyst	520	9.7	5,044	11.0	5,720	-	-	8.2	4,264	-	-	-	-	28.9	15,028
Employee 10	Analyst	425	-	-	48.0	20,400	0.5	213	0.9	383	23.7	10,073	2.9	1,233	76.0	32,300
Employee 11	Analyst	425	-	-	-	-	-	-	-	-	19.5	8,288	-	-	19.5	8,288
Employee 12	Admin Level 3	440	-	-	-	-	-	-	-	-	2.2	968	-	-	2.2	968
Employee 13	Admin Level 3	440	-	-	-	-	-	-	-	-	5.9	2,596	-	-	5.9	2,596
Employee 14	Admin Level 3	440	-	-	-	-	-	-	-	-	0.2	88	-	-	0.2	88
Employee 15	Admin Level 3	440	-	-	-	-	-	-	-	-	0.9	396	-	-	0.9	396
Total (excl. GST)			74.8	52,861	140.6	83,406	36.5	22,802	27.9	18,867	107.1	61,533	108.8	71,075	495.7	310,543

C Disbursements

Costs paid to third parties

Costs paid to third parties are recovered at cost. Creditors are not required to approve these types of costs, but details are provided to account to creditors, including the basis of charging for these types of costs. Creditors are entitled to question the incurring of the costs and can challenge the costs in Court.

Future costs provided by McGrathNicol will be charged to the external administration on the following basis:

Cost type	Rate (GST exclusive)
Postage	At cost
Stationery and other incidental disbursements	At cost
Conference call phone charges	At cost
Searches	At cost
Advertising	At cost
Courier	At cost
Staff per diem travel allowance*	\$89.00 per day**
Staff vehicle use	\$0.88 per km**
ASIC user pays levy***	At cost

* Payable when partners or staff are required for business purposes to stay away from their usual place of residence overnight.

** These rates are deemed reasonable by the Australian Taxation Office.

*** This levy is charged by ASIC and is based on the number of notifiable events in a financial year directly related to this administration. Notifiable events include notices published on ASIC's published notices website and some documents lodged with ASIC.

Further explanation of data hosting costs

In the conduct of this administration, we may use McGrathNicol's Forensic Technology team to extract, aggregate, electronically process and/or host electronic data, which could be used for the:

- trade or sale of the business or assets; and/or
- investigations regarding transactions or potential recoveries available to creditors.

If data hosting is required and we choose not to use the services of McGrathNicol's Forensic Technology team, we will otherwise have to purchase those services from an alternative provider and/or use another method to achieve the same end, which will not be as efficient as using these available internal services.

D Summary of receipts and payments

Maali Group Pty Ltd (Administrators Appointed) - Receipts & payments - 16 April to 6 May 2026	
\$	Amount (GST inc.)
Balance, 16 April 2026	-
Receipts	
Pre-appointment cash	138,369
Collection of pre-appointment debtors	3,564,134
Other receipts	936
Total receipts	3,703,438
Payments	
Net wages	(401,280)
Property, plant and equipment hire	(447,751)
Contract labour	(114,113)
Fuel	(7,542)
Materials	(5,338)
Total payments	(976,025)
Net receipts/(payments)	2,727,413
Cash balance, 6 May 2026	2,727,413