Statutory Report by Liquidator

Barbeques Galore Pty Limited ACN 008 577 759
and Associated Entities (as listed in Schedule 1)
(All In Liquidation) (All Receivers & Managers Appointed)
(Collectively “the Companies” or “the Group”)

18 August 2026

Schedule 1 – "Associated Entities"

No.	Company Name	ACN
1	Barbeques Galore Pty Limited	008 577 759
2	Barbeques Galore (Aust) Pty Limited	001 354 454
3	Barbeques Galore Services Pty Limited	002 060 335
4	Bosmana Pty. Limited	007 903 022
5	Cook-On Gas Products (Australia) Pty Ltd	001 532 912
6	Cougar Leisure Products Pty Limited	005 669 198
7	Douglas Manufacturing Pty Ltd	002 177 424
8	G.L.G. Australia Pty Limited	001 185 002
9	Galore Group Nominees Pty. Limited	003 352 949
10	Galore Pty Limited	001 819 852
11	Park-Tec Engineering Pty Ltd	001 387 382
12	Pricotech Leisure Brands Pty Limited	002 060 273
13	Redgun Pty Ltd	002 065 330
14	The Galore Group (International) Pty Limited	001 753 073
15	Vilbrent Pty Ltd	002 055 567

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Introduction

We refer to previous correspondence issued to creditors regarding the Voluntary Administration and Liquidation of the Companies.

As creditors are aware, Philip Campbell-Wilson, Lisa Gibb and Matthew Byrnes of Grant Thornton Australia Limited ("the **Administrators**") were appointed as Joint and Several Administrators of the Companies on 12 February 2026 by resolutions of the Companies' directors, Steven Phillip James Evans, David White and Mark Dewar ("the **Directors**").

Quentin Olde, Liam Healey and Luke Pittorino of Ankura Consulting (Australia) Pty Ltd were thereafter appointed as Joint and Several Receivers and Managers ("the **Receivers**") by 1903 Partners LLC ("the **Secured Lender**" and "the **DOCA Proponent**", an affiliate of the Gordon Brothers Group) on 12 February 2026.

On 16 June 2026, following the failure of the Companies to execute the proposed Deed of Company Arrangement ("**DOCA**"), the Administrators were appointed Joint and Several Liquidators of the Companies pursuant to Section 446A(1)(b) of the Corporations Act 2001 (Cth) ("**Act**"). The Receivers have remained in control of the Group's business and assets throughout the Liquidation.

The purpose of this report is to:

- provide you with an update on the progress of the Liquidation;
- provide you with a summary of inquiries relating to the winding up of the Companies that have been undertaken to date and possible recovery actions;
- advise you of further inquiries relating to the winding up of the Companies that may need to be undertaken;
- advise you of the estimated assets and liabilities of the Companies; and
- advise you of the likelihood of a dividend being paid in the Liquidation.

This report should be read in conjunction with our Administrators' Report dated 14 May 2026 ("**Administrators' Report**") and previous correspondence issued to creditors regarding the Voluntary Administration and Liquidation of the Companies.

Update on the Progress of the Liquidation

Failure to Execute DOCA

As creditors are aware, following their appointment, the Receivers took control of the Group's assets and continued trading the business with a focus on preserving value and stabilising operations. At the same time, the Receivers commenced a formal sale process seeking offers to acquire or recapitalise the Group, including the national network of both the company-owned and franchise stores.

The sale process resulted in a number of expressions of interest and negotiations were entered into with several counterparties. On 12 May 2026, the DOCA Proponent made a conditional, non-binding proposal to recapitalise the Group via a DOCA ("the **DOCA Proposal**"). The DOCA Proposal was assessed by the Administrators as providing the highest and most certain return to creditors in the circumstances and was ultimately recommended to creditors in the Administrators' Report.

While the DOCA was approved by creditors at the Second Concurrent Meeting held virtually on 22 May 2026, the conditions precedent to the DOCA Proposal, which primarily included securing commercial trading arrangements with key suppliers and landlords acceptable to the DOCA Proponent, were not capable of being satisfied. As a result, and in the absence of an alternative DOCA or transaction capable of being implemented, the Companies were deemed to have passed a special resolution for voluntary winding up and the Administrators became the Liquidators on 16 June 2026.

Update on Winding Down Process

Since entering Liquidation, the Receivers have retained control of the Companies' business and assets while implementing a controlled wind-down of the Group's operations and store network.

A summary of the progress of the winding down process to date, as advised by the Receivers, is provided below.

Store Closure and Asset Disposition Program

Following the Companies' failure to execute the proposed DOCA, the Receivers commenced a controlled store closure and stock disposition program. The program has since been completed, with all company-owned stores ceasing operations by late July 2026. Throughout this period, the Receivers managed the orderly closure of the Group's operations, including employee separations, lease exit negotiations and the transition of franchise store arrangements.

A limited number of personnel were retained to assist with residual closure activities. The Receivers have since advised that all employees have been terminated during the wind-down process, with all employee entitlements paid in full in the ordinary course (c. $6.3 million).

Debtor recoveries remain ongoing, including negotiations with franchisees regarding the termination of franchise agreements and the settlement of outstanding debts.

Sale of Intellectual Property and Change of Ownership

In addition to the above, the Receivers have undertaken a number of asset realisation initiatives, including inventory realisations, debtor collections and a sales process for the Group's intellectual property and associated assets.

Following a marketing and sale process, the Group's intellectual property, portfolio of barbeque and wood heating brands and certain wholesale inventory were sold to ACOM International Pty Ltd ("**ACOM International**") for c. $4.3 million (exclusive of GST). The transaction included well-known brands such as Barbeques Galore, Ziegler & Brown, Ziggy, Turbo and Beefmaster.

Under ACOM International's ownership, Barbeques Galore will continue through a renewed national online business and wholesale model, focusing support for the independently owned stores operating under licence, and broader wholesale network.

Next Steps

The Receivers have advised that their appointment will remain ongoing for a further two to three months from the date of this report while they attend to the finalisation of their appointment. This includes a reconciliation of trading liabilities, collection of outstanding realisations/sales, and calculation of the final costs associated with the Receivership.

Accordingly, the Liquidators are not presently in a position to provide creditors with a definitive assessment of the extent to which surplus funds may become available for distribution in the Liquidation. A further update will be provided once the Receivers have finalised their appointment and reported on the outcome of the realisation process.

Estimated Amounts of the Companies' Assets and Liabilities

Overview and Approach to Reporting Estimated Assets and Liabilities

As outlined in our Administrators' Report, the Companies operated as an integrated group prior to the appointment of the Administrators and Receivers, with centralised management, shared operating systems and intercompany funding arrangements. The Companies were also parties to a Deed of Cross Guarantee ("**DOCG**") for financial reporting purposes.

Notwithstanding the integrated nature of the Group's operations, each Company remains a separate legal entity. Accordingly, asset realisations, creditor claims, investigations and any future distributions must ultimately be determined on an entity-by-entity basis.

However, having regard to the Group's integrated operations, the consolidated financial information available to the Liquidators, the ongoing Receivership and the preliminary stage of the Liquidations, we consider that consolidated reporting provides creditors with the most meaningful overview of the Group's estimated financial position at this time.

The consolidated information contained in this report is provided for reporting purposes only and should not be taken as a determination of the assets, liabilities or estimated return to creditors of any individual company. To the extent funds become available for distribution, creditor claims will be assessed and adjudicated in accordance with the Act, having regard to the circumstances of each company and any relevant legal arrangements, including the DOCG.

Creditors should also note that the estimated asset and liability positions outlined in this report remain subject to change. The Receivers continue to control and realise the Companies' remaining assets (primarily debtor collections) and attending to other tasks associated with the wind down of the business (including wrapping up trading matters, settling trading liabilities and associated administrative tasks). As further information becomes available regarding asset realisations, trading outcomes, creditor claims and Receivership costs, the estimates contained in this report may be revised.

Directors' Report on Company Activities and Property ("ROCAP")

As previously reported, the Directors were required to complete and provide a statement about the Companies' business, property, affairs and financial circumstances, also known as a ROCAP. The ROCAP is a snapshot of the Companies' assets and liabilities as at the date of the Voluntary Administration, disclosing book values and an opinion on the estimated realisable value ("**ERV**") of assets.

Following our appointment, we requested that the Directors complete and submit a ROCAP for each company. Completed ROCAPs were received on 25 March 2026 and subsequently lodged with the Australian Securities and Investments Commission ("**ASIC**") on 1 April 2026.

Creditors should refer to Section 3 of our Administrators' Report for further information regarding the ROCAPs. For convenience, a summary of the assets and liabilities disclosed by the Directors in the ROCAPs is included at **Appendix C**.

Assets

As at the date of this report, the Companies' assets remain under the control of the Receivers, who continue to attend to matters associated with the finalisation of the Receivership. Accordingly, the ultimate value of asset realisations, the amount available (if any) following payment of the Secured Lender's claim, and any funds that may become available for distribution to creditors in the Liquidation, remain uncertain.

As the Receivership remains ongoing, the Liquidators are not presently in a position to provide creditors with a reliable estimated realisable value of the Companies' assets. The Receivers have advised they expect to provide the Liquidators with a further update within two to three months of this report, once the remaining realisation activities, trading reconciliations and Receivership costs have been finalised.

Liabilities

Amounts Owing to Secured Creditors

As disclosed in Section 8 of our Administrators' Report, the primary secured claim in the Liquidation is that of the Secured Lender, being circa $13.55 million, comprising of the outstanding principal, accrued interest and associated exit fees. This amount remains subject to change due to the future pay down of principal, ongoing accrual of further interest, costs and other amounts in accordance with the facility terms until the Secured Lender is repaid in full.

Creditors should note that the Secured Lender holds an All Present and After-Acquired Property ("**AllPAAP**") granted by each of the Companies within the Group. As a result, whilst the Companies remain separate legal entities, the Secured Lender's security interests extend across the assets of the Group. Accordingly, consideration of secured creditor recoveries cannot be viewed solely by reference to the assets of any individual company. We have undertaken a legal review of the Secured Lender's loan and security documentation and confirm that its security position and claims are valid.

The Receivers have previously advised that other secured claims, including Purchase Money Security Interests ("**PMSI**") and retention of title ("**ROT**") claims, have largely been resolved during the Receivership and are not presently expected to materially impact the outcome of the Receivership or Liquidation.

As at the date of this report, the Receivers have advised that no distribution has been made to the Secured Lender. The extent to which any surplus funds may ultimately become available following repayment of the Secured Lender will depend upon the finalisation of the Receivership.

Amounts Owing to Priority (Employee) Creditors

As detailed in Sections 8 and 9 of our Administrators' Report, employee claims for outstanding entitlements were previously estimated by the Receivers at c. $7.3 million in a Liquidation scenario. For the purposes of the estimated outcome statement contained in that report, these claims were estimated at between c. $6.0 million to $6.2 million, reflecting assumptions associated with an orderly wind-down of the business. These claims were expected to rank as priority claims pursuant to Section 556 of the Act and were forecast to be paid in full.

The Receivers have advised that all employees have now ceased employment with the Companies during the wind-down process, and all employee entitlement claims (c. $6.3 million) have been paid in full in the ordinary course.

Amounts Owing to Unsecured Creditors

As disclosed in our Administrators' Report, consolidated unsecured creditor claims at the date of the Administrators' appointment were estimated at between c. $35.6 million and $40.6 million. These estimates excluded related party claims for intercompany loan balances and contingent claims, including gift card holder claims and landlord claims arising from the termination of lease arrangements.

In a Liquidation scenario, our Administrators' Report estimated total unsecured creditor claims of between c. $53.4 million and $67.3 million, reflecting the potential for additional claims arising following the cessation of trading.

Since entering into Liquidation, creditors have continued to submit claims against the Companies and we expect further claims to arise, including:

- gift card holder claims;
- landlord claims relating to lease termination, damages and make-good obligations; and
- claims arising from the termination of supply and other commercial arrangements.

Based on information presently available to the Liquidators, there has not been a material change to the estimated range of unsecured creditor claims disclosed in our Administrators' Report. However, the final unsecured creditor position remains subject to change and will depend on the claims ultimately submitted and admitted in the Liquidation.

We also note that the Group's management accounts disclose substantial intercompany balances which remain subject to reconciliation. Creditors should refer to Section 3 of our Administrators' Report for further details in this regard. The treatment and admissibility of any related party claims have not yet been determined by the Liquidators, and all claims received to date have not been adjudicated on for dividend purposes. Should sufficient funds become available for distribution, creditors will be notified and invited to lodge a formal Proof of Debt ("**POD**") together with supporting documentation for adjudication.

A further update regarding unsecured creditor claims and the likelihood of a dividend will be provided once the Receivers have completed their realisation process and are in a position to provide a more comprehensive update regarding the outcome of the Receivership.

Summary of Inquiries Relating to the Winding Up of the Companies that have been Undertaken to Date and Possible Recovery Actions

Overview

In accordance with the Act, as Liquidators we are required to undertake investigations into the Companies' business operations, financial situation, property, and other areas. The following findings assist in the preparation of statutory reports which are required to be submitted to ASIC as well as assist in any potential recovery actions available, including those against directors for trading the Companies whilst insolvent or pursuing voidable transactions.

During the Voluntary Administration, we conducted preliminary investigations into the circumstances leading to the Companies' failure and identified areas requiring further review should the Companies enter Liquidation. Since our appointment as Liquidators, those investigations have continued having regard to the additional powers and responsibilities conferred on a Liquidator.

The primary recovery actions available to Liquidators arise from:

- claims against directors such as claims of breaches of director duties, misrepresentation and/or insolvent trading; and
- voidable transaction claims (from related and unrelated parties).

A summary of the additional investigations undertaken since our appointment as Liquidators and our findings to date are provided below.

Director Offences and Report to ASIC

As Liquidators, we are required to investigate the affairs of the Companies and consider whether any offences under the Act may have been committed by current or former officers of the Companies. Our investigations to date have included consideration of the adequacy of the Companies' books and records, the conduct of the Directors and persons who served as directors of the Companies prior to the change of ownership of the Group on 5 December 2025 (the "**Former Directors**"), the circumstances leading to the appointment of the Administrators and Receivers and any potential recovery actions available to the Companies.

Creditors should refer to **Appendix H** of the Administrators' Report for details of the Companies' historical officeholders.

Pursuant to Section 533 of the Act, Liquidators are required to lodge reports with ASIC regarding matters identified during their investigations, including potential offences or misconduct by officers and where unsecured creditors are unlikely to receive a dividend of more than 50 cents in the dollar.

These reports are being prepared for the Companies given it is expected there will not be a dividend of more than 50 cents in the dollar and will be lodged with ASIC upon completion. Creditors should note that Section 533 reports are confidential and are not publicly available documents, however any identified breach of the Act will be reported to ASIC.

For general information about offences, voidable transactions and insolvent trading under the Act, please refer to the enclosed information sheet at **Appendix A**, published by the Australian Restructuring Insolvency & Turnaround Association ("**ARITA**"), titled 'Creditor Information Sheet'.

Investigations Undertaken to Date

Creditors should refer to Section 1 of the Administrators' Report for details of the investigations undertaken during the Voluntary Administration. Since our appointment as Liquidators, we have undertaken additional investigations including:

- reviewing the Companies' books and records, including historical financial information, management accounts, board materials, banking records, taxation records, insurance documentation and other relevant information;
- obtaining and analysing additional records extracted from the Companies' systems and personnel, including financial records, liquidity reporting, board papers, cash flow forecasts, budgets, payment information and adviser correspondence;
- making enquiries of former advisers, management and other third parties;

- assessing the financial performance, cash flow position and solvency of the Companies on an entity-by-entity basis;
- investigating potential voidable transactions and other recovery actions identified during the Voluntary Administration;
- considering whether any insolvent trading claims may be available, including the application of potential defences such as safe harbour; and
- assessing whether any matters require reporting to ASIC pursuant to Section 533 of the Act.

The findings arising from these investigations are summarised below.

While certain investigations remain ongoing, the Liquidators have undertaken substantial enquiries into the Companies' affairs and formed the preliminary views outlined in this report based on the information presently available.

Adequacy of Books and Records

Pursuant to Section 286 of the Act, a company must keep written financial records that correctly record and explain its transactions, financial position and performance and enable true and fair financial statements to be prepared and audited. Financial records must be kept for seven years after the transactions covered by the records are completed. Failure to maintain books and records may give rise to a presumption of insolvency pursuant to Section 588E of the Act. This presumption may be relied upon by a Liquidator in an application for compensation for insolvent trading and other actions for recoveries pursuant to part 5.7B of the Act.

Consistent with the view disclosed in our Administrators' Report, we are of the opinion that there is sufficient underlying information to enable true and fair financial statements to be prepared and audited. Accordingly, it remains our view that the books and records maintained and kept by the Companies appear to be in accordance with the requirements of Section 286 of the Act.

Retention and Storage of Companies' Records

Creditors should also note that the Liquidators, together with the Receivers, the Companies' internal IT personnel and external IT consultants, have undertaken a program to preserve, consolidate and secure the Companies' books and records.

This work was intended to ensure relevant information remains available to assist with the conduct of the Liquidation and future investigations once the Companies have been fully wound down.

Key work undertaken includes:

- preservation of the Companies' accounting, financial and payroll records;
- implementation of data retention, preservation and legal hold measures across the Companies' digital environment;
- collection and preservation of backup data and legacy financial records;
- identification and preservation of relevant physical records; and
- planning for the forensic preservation of devices used by key management personnel and other relevant custodians.

At this stage, the Liquidators' efforts have primarily focused on supporting the Receivers to secure and preserve the Companies' records. While a comprehensive review of key company records has been undertaken, a specific review of the Companies' electronic communications and devices of key management personnel has not yet been undertaken.

The Liquidators will continue to review relevant records as part of their ongoing investigations and will report any material findings to creditors in future reports if appropriate.

Insolvent Trading

Section 588G of the Act provides that a director has a duty to prevent a company from incurring debts in circumstances where the company is insolvent, or becomes insolvent by incurring those debts, and there are reasonable grounds for suspecting insolvency.

The statutory test for solvency is whether a company is able to pay all of its debts as and when they become due and payable. Accordingly, an insolvent trading claim requires consideration of the financial position of each company at the time debts were incurred, the directors' knowledge or awareness of the company's position, and the loss or damage suffered as a result.

Where the requirements of Section 588G are established, compensation may be recoverable from a director under Section 588M of the Act. A Liquidator's insolvent trading claim is a civil recovery claim and is separate from any action ASIC may take in respect of alleged contraventions of the Act.

Approach to Assessing Solvency

For the purposes of the Administrators' Report, solvency was assessed on a Group basis, having regard to the integrated nature of the Companies' operations. Following our appointment as Liquidators, we have undertaken a more detailed assessment on an entity-by-entity basis to determine whether any insolvent trading claims may be available and the prospects of any recovery.

While the Companies historically operated as a highly integrated group subject to an ASIC Class Order and a DOCG, each company remains a separate legal entity. We note that while these arrangements affect the Group's financial reporting obligations and the extent to which each company guarantees the liabilities of other Group entities, they do not alter the statutory test for solvency. Section 95A of the Act applies to the solvency of an individual company and, accordingly, the solvency of each Company must be assessed having regard to its own ability to pay its debts as and when they fall due.

In undertaking that assessment, we have considered both the financial position of each company and the practical operation of the Group's integrated funding arrangements, including the extent to which each company had access to financial support available to it.

Our solvency review has focused on the four trading entities within the Group, collectively referred to as the "**Trading Entities**", being:

- Barbeques Galore Pty Limited ("**BBQ**");
- Barbeques Galore (Aust) Pty Limited ("**BGA**");
- G.L.G. Australia Pty Limited ("**GLG**"); and
- Pricotech Leisure Brands Pty Limited ("**PLB**").

The remaining eleven entities in the Group were dormant and held no material assets or liabilities and did not incur material trading liabilities. Accordingly, we have not identified any material insolvent trading exposure in respect of those entities.

Further Solvency Investigations Undertaken

In assessing whether any insolvent trading claims may be available, additional investigations were undertaken:

- review of the financial position, trading performance and cash flow of each of the Trading Entities on an entity-by-entity basis;
- consideration of historical directorships and shareholdings of the Trading Entities and the roles performed by the Directors, Former Directors and equity owners;
- examination of the funding arrangements between the Trading Entities, including relationships with financiers, shareholders and related entities;
- review of creditor ageing reports, overdue liabilities and other indicators relevant to the assessment of solvency;
- review of the Group's Directors' and Officers' insurance arrangements;

- review of external legal and financial advice provided to the Directors, Former Directors, the Companies and other key stakeholders regarding safe harbour and related restructuring, cashflow and liquidity matters;
- review of board minutes, management reporting and other records relating to liquidity, funding initiatives, restructuring strategies and shareholder support; and
- assessment of the availability of potential recovery actions, including insolvent trading claims and relevant statutory defences which may be available.

<u>Intercompany Funding Arrangements</u>

As disclosed in our Administrators' Report, the Group operated as a single integrated business, with functions distributed across the Trading Entities. Consistent with that structure, the Group's inventory was imported and held by GLG, while retail sales and cash collections were recognised in BGA. Cash generated by BGA was used to fund inventory procurement and working capital requirements within GLG, giving rise to substantial intercompany balances between the entities.

As set out above, the solvency of each entity must be assessed having regard to its own ability to pay its debts as and when they fall due. However, given the Group's integrated funding arrangements, each entity's reported financial position is materially affected by intercompany balances and other sources of financial support available within the Group.

The table below summarises each Trading Entity's net asset position as disclosed in the management accounts as at 31 January 2026 ("**FY26YTD**"), the net total intercompany balance and the net asset position excluding intercompany balances.

Balance as at FY26YTD ($)	**BBQ ($)**	**BGA ($)**	**GLG ($)**	**PLB ($)**
Net assets (reported)	(23,957,646)	114,096,207	(94,507,265)	11,335,085
Net intercompany balance	(5,488,835)	139,619,315	(149,190,339)	15,727,412
Net assets (excl. intercompany)	**(18,468,811)**	**(25,523,108)**	**54,683,073**	**(4,392,327)**

Note: Figures are drawn from the Companies' unaudited management accounts as at FY26YTD (the closest reporting period to the appointment). Intercompany balances reflect amounts owing to or from other Group entities. Net assets excluding intercompany are shown to illustrate each entity's standalone position, given the Group's integrated funding arrangements.

The intercompany balances presented above are derived from the Companies' unaudited management accounts and have not been reconciled on an entity-by-entity basis. We understand that intercompany balances arose primarily through ordinary trading and funding activities rather than discrete loan arrangements and as disclosed in our Administrators' Report, a full reconciliation of intercompany positions had not been undertaken as at the date of appointment. This process would require additional information from the Directors and the Group's finance team. Accordingly, the balances reflect the position recorded in the Companies' books and records and have not been independently reconciled for the purposes of these investigations.

Notwithstanding the above, we are of the view that the balances are sufficiently material for the consideration of each Trading Entity's reported financial position and provide a meaningful demonstration of the Group's funding arrangements.

<u>Entity-by-Entity Solvency Observations</u>

A summary of our key solvency observations on an entity-by-entity basis are provided below:

<u>BGA</u>

- BGA was the Group's primary retail trading entity, operating the company-owned store network and online platform and holding the majority of the Group's retail lease obligations and cash. Its financial position was therefore closely linked to the trading performance of the Group's retail operations.
- Whilst BGA historically held significant cash balances (c. $12.2 million across its bank accounts as at appointment), that cash formed part of the Group's integrated treasury and working capital arrangements and was required to fund inventory procurement, operating expenses and creditor payments across the broader business.
- On a standalone basis, BGA generated substantial revenues and generally recorded net operating profits from FY23 to FY26YTD. Notwithstanding this, BGA's reported net asset position was underpinned by a large intercompany receivable of c. $140 million, principally due from GLG. The recoverability of this loan was substantially dependent on the continued trading performance of GLG and the ongoing financial support available within the Group.

- Excluding that intercompany receivable, BGA recorded a net asset deficiency across the review period, deepening to c. $25.5 million by the date of appointment. Its current liabilities (c. $43 million, comprising trade creditors and other operating liabilities) consistently exceeded its current assets, with liquidity deteriorating in the lead-up to the appointment.
- BGA's cash position followed a seasonal pattern, peaking around December in line with peak trading and declining following supplier payments. Cash reached its lowest point in August 2025 (ahead of peak inventory ordering) and declined sharply in January 2026 due to payments to trade creditors for stock, a repayment to the Secured Lender and taxation obligations.

Preliminary Conclusion: Notwithstanding its significant revenues and cash generation, BGA's financial position was materially dependent on the recoverability of a substantial intercompany receivable and continued Group funding support. Following the cessation of further funding support on 11 February 2026, BGA’s intercompany receivable could no longer be relied upon as a source of financial support and its recoverability became materially uncertain. In those circumstances, BGA did not appear to have sufficient resources to meet its debts as and when they fell due.

<u>BBQ</u>

- BBQ was the Group's holding company and principal employing entity. Its balance sheet comprised primarily tax-related assets, intangible assets, employee entitlement provisions, lease obligations and intercompany funding balances. BBQ did not operate the Group's retail store network and generated limited standalone revenue. Instead, it relied on funding and cash flows generated by the operating entities to meet employee, lease and corporate obligations.
- In December 2025, BBQ drew down c. $8.8 million of additional working capital funding, reducing to c. $4.8 million by FY26YTD, reflecting the Group's increasing funding requirements following the Secured Lender's acquisition of the business.
- Consistent with its role as the Group's employing and holding entity, BBQ reported recurring losses and net asset deficiency positions from financial year (“**FY**”) 2024 onwards, with the net asset deficiency increasing to c. $24.0 million by the date of appointment.
- Notwithstanding its balance sheet position, our review indicates that employee entitlements, superannuation and lease obligations remained substantially paid and up to date at the date of appointment. This was made possible by the ongoing availability of funding support from the broader Group and the Secured Lender and the continued trading performance of the operating entities.
- BBQ's ability to pay its debts as and when they fell due was therefore dependent upon continued intra-group funding and financial support. Whilst that support remained available, BBQ appeared able to meet its obligations as they became due and payable.

Preliminary Conclusion: BBQ's solvency was contingent on continued Group funding and the trading performance of the other Trading Entities. Following the withdrawal of further funding support on 11 February 2026, BBQ no longer had access to sufficient financial resources to meet its debts as and when they fell due.

<u>GLG</u>

- GLG acted as the Group's importer and central procurement and distribution entity, holding the majority of the Group's inventory (c. $91.6 million based on the management accounts as at appointment). It generated limited standalone sales and carried a significant intercompany payable of c. $149 million as at appointment, reflecting stock and working capital funding principally provided by BGA and other Group entities.
- GLG's inventory-heavy asset base was substantial, however, its recoverability and conversion to cash depended on continued sale through BGA's store network. GLG generated recurring trading losses from FY23 to FY26YTD driven by its logistics and operating cost base relative to limited standalone revenue.
- GLG recorded a net asset deficiency position from FY24 to appointment which was primarily attributable to the c. $149 million intercompany payable owing to the Group. Excluding intercompany balances, GLG reported a positive standalone net asset position reflecting the carrying value of its inventory holdings. However, the realisation of those

- assets remained dependent on the continued operation of the Group's retail network and BGA's ability to convert inventory into cash through retail sales.
- Based on documents reviewed, GLG's ability to satisfy the substantial intercompany payable was dependent on the continued support and forbearance of other Group entities. There did not appear to be any realistic prospect of that liability being repaid through GLG's standalone operations absent continued Group support.

Preliminary Conclusion: GLG's ability to meet its obligations was heavily dependent on continued Group support, including the ongoing operation of the retail network and forbearance in respect of substantial intercompany balances. Whilst that support remained available, GLG was able to continue operating notwithstanding its limited standalone revenue. Following the withdrawal of further funding support on 11 February 2026, GLG no longer had access to sufficient financial resources to meet its debts as and when they fell due.

PLB

- PLB operated as a smaller specialist trading entity within the Group, importing and selling wood heaters. It maintained a comparatively modest asset and liability base relative to the Group's principal trading entities and, given the integrated nature of the Group's operations and funding arrangements, its financial position was closely linked to the broader Group.
- On a standalone basis, PLB generally generated modest trading profits from FY23 to FY26YTD. Its reported net asset position was, however, underpinned by an intercompany receivable of c. $15.7 million due from other Group entities, the recoverability of which was dependent on the continued financial support and solvency of the broader Group.
- Excluding that intercompany receivable, PLB recorded a net asset deficiency from FY24, deepening to c. $4.4 million by the date of appointment. Its net working capital position deteriorated over the same period, from a modest surplus in FY23 to a deficiency of c. $4.1 million by appointment, as current liabilities came to exceed current assets.
- PLB held limited cash balances of its own, with Group cash substantially concentrated within BGA. As a result, PLB appeared to rely on broader Group funding arrangements and the recoverability of intercompany balances to meet its obligations as and when they fell due.

Preliminary Conclusion: Whilst PLB generally generated modest trading profits on a standalone basis, its financial position was materially dependent on the recoverability of its intercompany receivable and continued Group funding support. Following the withdrawal of further funding support on 11 February 2026, PLB no longer had access to sufficient financial resources to meet its debts as and when they fell due.

Group Solvency Observations

While solvency must be assessed for each company individually, the above entity-by-entity analysis demonstrates that the Trading Entities did not operate independently. They functioned as a single integrated business, with each connected by substantial intercompany balances.

As a result, no entity's standalone accounts present a complete picture of its position, and each entity's ability to meet its liabilities was materially dependent on the performance and solvency of the others. Our conclusions are therefore reached on an entity-by-entity basis but must be read in the context of Group-wide factors.

Creditors should refer to Section 6 of our Administrators' Report for further details regarding Group solvency indicators identified. We also make the following comments in respect of Group wide solvency observations based on our review of the Companies' books and records to date:

- The Group experienced a sustained deterioration in trading performance from FY24 onwards, driven by challenging retail conditions, inventory management issues and an operating cost base that was not sustainable at prevailing sales levels. As a result, the Group reported trading losses and consolidated deteriorating net asset positions from this time until the date of appointment.

- In response, management implemented a range of restructuring and liquidity initiatives during 2025, including inventory rationalisation, working capital management measures, cost reduction initiatives and the pursuit of refinancing and recapitalisation opportunities.
- The Former Directors also engaged external restructuring and legal advisers throughout this period and continued to monitor liquidity through detailed cash flow forecasting.
- A significant component of the Former Directors' restructuring strategy culminated in the Secured Lender acquiring the Group's equity and refinancing its debt facilities in December 2025. Based on the records reviewed, the transaction, considered together with the ongoing restructuring initiatives, was expected to provide a pathway to a solvent turnaround.
- However, trading during the 2025 peak season was below forecast, resulting in increased working capital pressure, elevated inventory levels and growing creditor balances. The Group's liquidity position subsequently deteriorated despite ongoing management initiatives.
- By February 2026, the Group's cash flow forecasts indicated that further funding support was required to meet forecast liquidity requirements. While additional funding and alternative transaction opportunities were explored, no viable solution was available.
- Following the Secured Lender declining to provide further funding on 11 February 2026, the Board determined that the Group no longer had a realistic means of addressing its immediate liquidity requirements and resolved to appoint Voluntary Administrators on 12 February 2026.

<u>Preliminary Insolvency Conclusion</u>

Based on the investigations undertaken and information reviewed to date, whilst the Trading Entities experienced financial distress for an extended period, they continued to have access to funding support and restructuring initiatives which enabled them to continue meeting their obligations as and when they fell due.

Following the Secured Lender's inability to meet further funding requests on 11 February 2026, and in the absence of an alternative funding source or restructuring outcome, the Trading Entities no longer had access to sufficient financial resources to meet their debts as and when they fell due.

On this basis, we are of the view that the Trading Entities were insolvent immediately prior to the appointment of the Administrators on 12 February 2026. Accordingly, we do not presently consider there to be a viable insolvent trading claim available which would be expected to provide a material recovery to creditors. This conclusion is based on the information presently available and the matters discussed further below.

Directors' and Officers' ("D&O") Insurance Policy

As part of our investigations, we have made enquiries regarding the existence of D&O insurance maintained by the Group during the relevant period.

Whilst D&O insurance was in place, based on our investigations to date we have not identified a viable claim against the Directors or Former Directors. Accordingly, we have not undertaken a detailed review of policy coverage or recoverability. Should further investigations identify a claim warranting consideration, we will undertake additional enquiries regarding the availability of insurance cover at that time.

Defences Available to Insolvent Trading

Whilst the Liquidators do not presently consider there to be a viable insolvent trading claim available, we set out below, for completeness, the statutory defences that may be available to the Directors and Former Directors in relation to any such claim.

Section 588H of the Act provides a director with a number of defences to an insolvent trading claim. A director has a defence if it is proven that, at the time the debt was incurred, the director:

- had reasonable grounds to expect, and did expect, that the company was solvent and would remain solvent even if it incurred the debt;
- had reasonable grounds to believe, and did believe, that a competent and reliable person responsible for providing adequate information about the company's solvency was fulfilling that responsibility, and the director expected, based on the information that person provided, the company was and would remain solvent even if it incurred the debt;
- because of illness or other good reason did not take part in the management of the company at that time; or
- took all reasonable steps to prevent the company incurring the debt. Matters that may be considered in determining whether this defence is made out include, but are not limited to, any action the director took to appoint an administrator, when that action was taken and the results of that action.

As mentioned above, the Directors and Former Directors appear to have been actively taking steps to address the Companies' financial position from as early as March 2025 up until the appointment of the Administrators and Receivers.

These include:

- from March 2025, engaging external financial and restructuring advisers to review the Companies' financial position, assess available restructuring and debt refinancing options, and assist with developing and monitoring the Group's restructuring plan;
- engaging external legal advisers to document the restructuring plan, and advise the Former Directors regarding their duties and ongoing requirements relating to safe harbour protection;
- engaging with CBA and other potential financiers regarding refinancing opportunities;
- closely monitoring liquidity through weekly short-term cash flow forecasting; and
- implementation of restructuring initiatives.

These matters are relevant to the assessment of any insolvent trading claim and may be relevant to the availability of statutory defences under Section 588H of the Act.

Safe Harbour - Section 588GA

Section 588GA of the Act provides a safe harbour from insolvent trading liability where directors develop and implement one or more courses of action that are reasonably likely to lead to a better outcome for the company than the immediate appointment of an Administrator or Liquidator.

Based on our investigations to date, the Directors and Former Directors engaged legal and restructuring advisers during 2025 to assist with the development and implementation of a restructuring plan for the Group. This included liquidity monitoring, refinancing initiatives, working capital measures, inventory management strategies and contingency planning. The Directors and Former Directors also obtained ongoing advice regarding the availability of safe harbour protections and the progress of the restructuring plan.

The records reviewed by the Liquidators indicate that the Group's advisers undertook a counterfactual assessment of the restructuring plan and concluded it was reasonably likely to result in a better outcome than an immediate external administration. The records further indicate the Group was actively monitoring compliance with the matters relevant to safe harbour eligibility, including employee entitlement and taxation reporting obligations. These requirements appear to have been satisfied and were subject to ongoing monitoring. Accordingly, based on the information presently available, it appears the threshold requirements for safe harbour were met.

These matters have been considered by the Liquidators in assessing whether any insolvent trading claim is available and whether the pursuit of such a claim is likely to result in a material recovery for creditors.

The availability of the safe harbour provisions can ultimately only be determined by a Court having regard to all relevant facts and circumstances. However, based on the information reviewed to date, it appears that the Directors and Former Directors took active steps to develop and implement restructuring strategies and obtained legal and restructuring advice throughout the period leading up to the appointment of the Administrators.

Voidable Transactions

Creditors should refer to Section 6 of our Administrators' Report for further details regarding voidable transactions and our preliminary findings. As Liquidators, we have conducted further investigations into whether the Companies were party to any transactions which may be voidable under the Act or give rise to claims under any grounds.

Set out below is a summary of further investigations undertaken during the Liquidation as at the date of this report:

Unfair Preferences

The following further procedures were undertaken during the Liquidation in determining whether any unfair preference payments may have occurred:

- further detailed analysis of ageing of all creditors for the six months leading up to our appointment as Administrators including conducting a detailed review of full aged payables ledgers and monthly reviews conducted by the Group's management;
- searching for and identifying specific creditors who were subject to extended payment terms, cash on delivery arrangements or issued threats to suspend or stop future supply; and
- further detailed review of the Companies' bank statements throughout the relation back date period identifying any large, round sum or regular payments outside the ordinary course of business and reconciling payments to specific suppliers flagged in aged payables reviews.

Findings

Our further review identified a number of payments to unsecured creditors by the Companies during the relation-back period which exhibit characteristics commonly associated with potential unfair preference payments. However, for a payment to constitute a recoverable unfair preference, it must be an unfair preference within the meaning of Section 588FA of the Act and an insolvent transaction within the meaning of Section 588FC of the Act. Accordingly, the relevant company must have been insolvent at the time the transaction occurred or have become insolvent because of the transaction.

As outlined previously, the Liquidators' preliminary view is that the Trading Entities only became insolvent immediately prior to the appointment of the Administrators on 12 February 2026. Accordingly, the payments identified do not appear to have been made at a time when the relevant entity was insolvent and therefore are not presently considered likely to constitute recoverable unfair preference claims.

Should material information subsequently become available which alters our assessment of the timing of insolvency, this conclusion may require further consideration.

Unreasonable Director Related Transactions: Section 588FDA

The following further procedures were undertaken during the Liquidation to determine whether any unreasonable director related transactions may have occurred:

- further detailed review of the Companies' bank statements and other financial records throughout the relevant period for payments made to or for the benefit of the Directors, Former Directors or their associates;
- further detailed review of the Companies' records for any evidence of asset disposals to Directors, Former Directors or their associates; and
- further detailed review of the directors in office before and after the change of control in December 2025, and any transactions with related entities of those directors during their respective periods of office.

Findings

Our further review has not identified any transactions that would be recoverable as unreasonable director-related transactions under Section 588FDA of the Act.

Uncommercial Transactions: Section 588FB

The following further procedures were undertaken during the Liquidation to determine whether any uncommercial transactions may have occurred:

- further review of the Companies' records in relation to the c. $5.6 million shareholder dividend paid in FY24, as identified in our Administrators' Report, including reviewing the Companies dividend accounting records, board meeting minutes, and bank statements; and
- an entity-by-entity solvency analysis to determine whether the relevant Company was insolvent at the time of, or became insolvent as a result of, the transaction.

Findings

As mentioned in our Administrators' Report, the Group's FY24 audited financial statements disclosed dividends of c. $5.6 million were paid by the Group during the financial year ended 23 June 2024. In considering whether the dividend transactions may be recoverable, we have reviewed various financial records, management accounts, directors' resolutions, banking records and supporting transaction documentation. We have also considered Section 254T of the Act, which requires that a company's assets exceed its liabilities immediately before a dividend is declared and that the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

The records reviewed indicate that on or around 1 September 2023, BGA declared an intercompany dividend of $16 million to its parent company, BBQ, comprising a cash distribution of c. $5.6 million and an intercompany receivable of $11 million. Transaction documents indicate that the intercompany dividend was paid prior to a shareholder dividend declared by BBQ and was intended to increase BBQ's net asset position before that dividend was declared.

On the same date, BBQ declared an unfranked dividend of c. $5.6 million to its shareholders. Of this amount, c. $5 million appeared to be distributed to the then ordinary shareholders of BBQ, Quadrant Private Equity and ROC Capital, and c. $600k to the management shareholders. c. $300,000 of the management shareholder component appears to have been applied against limited-recourse loans owed by certain management shareholders to BBQ. The remaining c. $5.3 million of the total shareholder dividend was paid in cash.

The dividend payments identified in the available bank statements are consistent with the amounts recorded in the funds flow workpapers and supporting resolutions. Based on the information presently available, we have not identified evidence that the declaration or payment of the dividends caused the relevant entities to become insolvent or otherwise identified a sufficient basis to pursue recovery of the dividends as voidable transactions.

Creditor-Defeating Dispositions: Section 588FDB

Section 588FDB(1) of the Act states a disposition of company property is a creditor-defeating disposition if the consideration paid to the company for the disposition was less than the market value of the property (or the best price that was reasonably obtainable for the property) which has the effect of preventing, hindering or delaying the property becoming available for the benefit of the company's creditors in the winding-up of the company.

The following procedures were undertaken to determine whether any creditor-defeating dispositions occurred:

- further review and consideration of any sale or dissipation of assets.

Findings

Our investigations have not identified any transactions that may be considered creditor-defeating dispositions.

Unfair Loans: Section 588FD

The following further procedures were undertaken during the Liquidation to determine whether any unfair loans occurred:

- further review of the terms and operation of the Companies' secured financing facilities and any other loan arrangements.

Findings

Our further investigations have not identified any loans which could be considered unfair for the purposes of Section 588FD of the Act.

Circulating Security Interest Created Within Six Months of Relation Back Day: Section 588FJ

The following further procedures were undertaken during the Liquidation to determine whether any voidable charges were created:

- further consideration and assessment as to whether the Secured Lender's security interest related to the Companies' past indebtedness; and
- further analysis as to whether the Companies were insolvent at the time that the security interest was granted.

Findings

Our further investigations have not identified any security interests that would be at risk of being void under Section 588FJ of the Act.

Directors' and Former Directors' Personal Financial Positions

The commerciality of pursuing any potential claims against the Directors and/or Former Directors is subject to their financial capacity to meet a judgement made against them.

As outlined above, the Directors and Former Directors took a number of steps to address the Companies' financial position, including engaging restructuring and legal advisers, pursuing refinancing and recapitalisation opportunities and implementing restructuring initiatives.

Based on the investigations undertaken to date, including our assessment of solvency, restructuring activities and potential statutory defences, we do not presently consider there to be a viable claim against the Directors or Former Directors which is likely to result in a material recovery for creditors.

Accordingly, the Liquidators have not undertaken detailed searches regarding the Directors' or Former Directors' personal financial position or their capacity to satisfy any judgment. Should information subsequently come to light indicating that a viable claim may exist, the Liquidators will consider whether further enquiries are warranted.

Likelihood of a Dividend

The likelihood of a dividend to unsecured creditors remains uncertain and is dependent upon the outcome of the Receivership.

As outlined throughout this report, the Receivers continue to realise the Companies' assets and finalise their appointment. The extent to which any surplus funds may become available to the Liquidation will depend on a range of factors, including:

- the value of asset realisations achieved by the Receivers;
- the costs incurred in the Receivership and Liquidation;
- the amount required to satisfy secured and priority creditor claims; and
- the quantum and adjudication of unsecured creditor claims.

At the date of this report, we are not in a position to determine whether sufficient funds will become available to enable a dividend to be paid to unsecured creditors.

Creditors will be provided with a further update once the Receivers have completed their realisation process and the likely outcome of the Liquidation can be assessed with greater certainty.

Receipts and Payments to Date

Please refer to **Appendix D** below for details of all receipts and payments in the Voluntary Administration and Liquidation to date.

Cost of the Liquidation

Creditors previously approved remuneration for time costs incurred by the Administrators in the Voluntary Administration period.

As the Receivers continue to finalise their appointment, including the reconciliation of trading liabilities, collection of outstanding realisations and determination of the final costs of the Receivership, there remain a number of matters which may impact the scope and anticipated work required in the Liquidation.

Accordingly, we are not seeking approval of our remuneration for time costs incurred and estimated to be incurred in the Liquidation at this stage. Once the Receivers have substantially completed their appointment and the likely course of the Liquidation can be assessed with greater certainty, the Liquidators intend to provide creditors with a further update report and remuneration approval report seeking approval of remuneration incurred and to be incurred in the Liquidation.

What Happens Next with the Liquidation?

We will proceed with the Liquidation, including:

- liaising with the Receivers regarding the finalisation of their appointment and any further available asset recoveries of the Companies;
- completing our investigations into the Companies' affairs;
- completing our reporting to the corporate insolvency regulator, ASIC;
- providing creditors with a further update on the progress of the Liquidation, including the outcome of the Receivership and any impact on the likelihood, quantum and timing of a dividend to creditors; and
- finalising the Liquidation.

If we receive a request for a meeting that complies with the guidelines set out in the initial information provided to you, we will hold a meeting of creditors. We expect to write to you again with further information on the progress of the Liquidation.

We expect to have completed the Liquidation of the Companies within twelve to eighteen months from the date of this report.

Compliance with Best Practice

We confirm that this report complies with the requirements in the Insolvency Practice Rules ("**IPR**"), specifically IPR 70-40, as well as the statements of best practice issued by ARITA with regard to content of the Statutory Report by Liquidator and the Code of Professional Practice with regard to remuneration.

What To Do Next

You should now:

- read our report and attached information;
- monitor future correspondence from the Liquidators regarding the progress of the Liquidation and any matters requiring creditor consideration.

You can 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 "insolvency information sheets").

Otherwise, please contact our office should you require further information. There is also information on our firm's website: https://www.grantthornton.com.au/creditors_information/barbeques-galore-pty-ltd/.

Dated: 18 August 2026

Philip Campbell-Wilson
Joint and Several Liquidator

Appendices:

Appendix A – Information Sheet: Offences, Recoverable Transactions and Insolvent Trading
Appendix B – Formal Proof of Debt Forms
Appendix C – Summary of ROCAPs
Appendix D – Summary of Receipts and Payments

Appointment date (VA):	12 February 2026
Appointment date (CVL):	16 June 2026
Contact name:	Ingrid Chen
Contact number:	+61 2 9286 5833
Email:	barbequecreditors@au.gt.com

Appendix A - Information Sheet: Offences, Recoverable Transactions and Insolvent Trading

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading

ARITA
AUSTRALIAN RESTRUCTURING INSOLVENCY & TURNAROUND ASSOCIATION

Offences

A summary of offences under the Corporations Act that may be identified by liquidators or administrators:

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) / 453F 475(9)) / 497(4) / 530A – 530B	Failure by directors to assist, deliver records and provide information.
438C(5) / 477(3) / 530B	Failure to assist, deliver up books and records and provide information.
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, or three months if a simplified liquidation process is adopted. 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.

**Must be greater than $30,000 for unrelated creditors in a simplified liquidation*

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 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 director may also be able to avail themselves of safe harbour, if they meet certain conditions.

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 external administration should be directed to the insolvency practitioner's office.

Appendix B – Formal Proof of Debt Forms

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Barbeques Galore Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 008 577 759 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:…………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Barbeques Galore (Aust) Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 001 354 454 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:……………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **G.L.G. Australia Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 001 185 002 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:………………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Pricotech Leisure Brands Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 002 060 273 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	**Consideration** (*state how the debt arose*)	**Amount** $	**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** $	**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:……………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Barbeques Galore Services Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 002 060 335 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:……………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Bosmana Pty. Limited (In Liquidation) (Receivers & Managers Appointed) ACN 007 903 022 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:………………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Cook-On Gas Products (Australia) Pty Ltd (In Liquidation) (Receivers & Managers Appointed) ACN 001 532 912 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:……………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Cougar Leisure Products Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 005 669 198 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:………………………………………………………………………………

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Douglas Manufacturing Pty Ltd (In Liquidation) (Receivers & Managers Appointed) ACN 002 177 424 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:……………………………………………………………………………

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Galore Group Nominees Pty. Limited (In Liquidation) (Receivers & Managers Appointed) ACN 003 352 949 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:…………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Galore Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 001 819 852 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:…………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Park-Tec Engineering Pty Ltd (In Liquidation) (Receivers & Managers Appointed) ACN 001 387 382 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:……………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Redgun Pty Ltd (In Liquidation) (Receivers & Managers Appointed) ACN 002 065 330 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:………………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **The Galore Group (International) Pty Limited (In Liquidation) (Receivers & Managers Appointed) ACN 001 753 073 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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:……………………………………………………………………………		

FORM 535

subregulation 5.6.49(2)
Corporations Act 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of **Vilbrent Pty Ltd (In Liquidation) (Receivers & Managers Appointed) ACN 002 055 567 (the Company)**

1. This is to state that the company was on 12 February 2026, 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:

Date	Consideration (*state how the debt arose*)	Amount $	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 $	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 C – Summary of ROCAPs

Trading Entities & Barbeques Galore Services Pty Limited – ROCAP Summary as at 12 February 2026

	Note	Barbeques Galore Pty Limited ($'000)	Barbeques Galore (Aust) Pty Limited ($'000)	G.L.G. Australia Pty Limited ($'000)	Pricotech Leisure Brands Pty Limited ($'000)	Barbeques Galore Services Pty Limited ($'000)	Consolidated ROCAPs ($'000)
Assets							
Cash at Bank	1	-	12,234	-	36	23	**12,294**
Trade Receivables	2	-	3,511	473	538	-	**4,522**
Other Receivables	3	52	1,019	124	-	-	**1,195**
Intercompany Loans	4	-	-	-	-	-	**-**
Inventory	5	(32)	17,839	18,477	-	-	**36,284**
Plant and Equipment	6	1,801	8,127	538	-	-	**10,466**
Motor Vehicles	7	-	-	-	-	-	**-**
Other Assets	8	2,067	8,434	621	6	-	**11,129**
Total Assets		**3,888**	**51,165**	**20,233**	**580**	**23**	**75,890**
Liabilities							
Amount Owing to Priority (Employee)	9	5,564	-	-	-	-	**5,564**
Amount Owing to Secured Creditors	10	8,535	-	-	-	-	**8,535**
Amount Owing to Unsecured Creditors	11	1,180	11,120	26,381	51	668	**39,400**
Total Liabilities		**15,279**	**11,120**	**26,381**	**51**	**668**	**53,499**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration		**(11,391)**	**40,045**	**(6,148)**	**529**	**(644)**	**22,391**

Bosmana Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	Bosmana Pty Limited ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Cook-On Gas Products (Australia) Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	Cook-On Gas Products (Australia) Pty Ltd ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Cougar Leisure Products Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	Cougar Leisure Products Pty Limited ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Douglas Manufacturing Pty Ltd – ROCAP Summary as at 12 February 2026

ROCAP Summary	Douglas Manufacturing Pty Ltd ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Galore Group Nominees Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	Galore Group Nominees Pty Limited ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Galore Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	Galore Pty Limited ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Park-Tec Engineering Pty Ltd – ROCAP Summary as at 12 February 2026

ROCAP Summary	Park-Tec Engineering Pty Ltd ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Redgun Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	Redgun Pty Ltd ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

The Galore Group (International) Pty Limited – ROCAP Summary as at 12 February 2026

ROCAP Summary	The Galore Group (International) Pty Limited ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Vilbrent Pty Ltd – ROCAP Summary as at 12 February 2026

ROCAP Summary	Vilbrent Pty Ltd ($'000)
Assets	
Cash at Bank	-
Trade Receivables	-
Inventory	-
Plant and Equipment	-
Motor Vehicles	-
Other Assets	-
Total Assets	**-**
Liabilities	
Amount Owing to Priority (Employee) Creditors	-
Amount Owing to Secured Creditors	-
Amount Owing to Unsecured Creditors	-
Total Liabilities	**-**
Estimated Surplus/(Deficiency) Subject to Costs of the Administration	**-**

Appendix D – Summary of Receipts and Payments

Set out below are summaries of the:

- Administrators' receipts and payments for the period from 12 February 2026 to 15 June 2026.
- Liquidators' receipts and payments for the period from 16 June 2026 to 17 August 2026.

Please note that given the nature of the Group structure, Administration and Liquidation bank accounts were opened for the four Trading Entities only.

The eleven dormant entities do not hold any significant assets or liabilities and only require administrative and statutory tasks to be undertaken. Accordingly, no Administration or Liquidation bank accounts were opened for these entities.

Administrators' Receipts & Payments – 12 February 2026 to 15 June 2026

	Barbeques Galore Pty Limited	Barbeques Galore (Aust) Pty Limited	G.L.G Australia Pty Limited	Pricotech Leisure Brands Pty Limited	
Summary of Receipts and Payments	**Amount (incl. GST) ($)**	**Amount (incl. GST) ($)**	**Amount (incl. GST) ($)**	**Amount (incl. GST) ($)**	**Totals ($)**
Receipts					
Contributions	170,000	75,000	115,000	25,000	385,000
Interest Income	1,630	719	1,103	240	3,692
Total Receipts	**171,630**	**75,719**	**116,103**	**25,240**	**388,692**
Payments					
Appointee Fees	(55,262)	(75,093)	(110,822)	(25,031)	(266,208)
Legal Fees	(102,034)	-	(4,322)	-	(106,356)
Legal Fees - Disbursements	(12,916)	-	-	-	(12,916)
Total Payments	**(170,212)**	**(75,093)**	**(115,143)**	**(25,031)**	**(385,480)**
Net Receipts/(Payments)	**1,418**	**626**	**960**	**209**	**3,212**

Liquidators' Receipts & Payments – 16 June 2026 to 17 August 2026

	Barbeques Galore Pty Limited	Barbeques Galore (Aust) Pty Limited	G.L.G Australia Pty Limited	Pricotech Leisure Brands Pty Limited	
Summary of Receipts and Payments	**Amount (incl. GST) ($)**	**Amount (incl. GST) ($)**	**Amount (incl. GST) ($)**	**Amount (incl. GST) ($)**	**Totals ($)**
Receipts					
Cash at Bank (Transfer from Administrators)	1,418	626	960	209	3,212
GST Paid (Received)	15,474	6,827	10,468	2,276	35,044
Interest Income	169	70	107	23	369
Total Receipts	**17,062**	**7,522**	**11,534**	**2,507**	**38,625**
Payments					
Bank Charges	(0)	(0)	(0)	(0)	
Appointee Fees	(17,021)	(7,509)	(11,514)	(2,503)	(38,548)
GST Rounding	(1)	(1)	-	(1)	(2)
Total Payments	**(17,022)**	**(7,510)**	**(11,515)**	**(2,504)**	**(38,551)**
Net Receipts/(Payments)	**39**	**12**	**19**	**3**	**74**