



Asaf Shamir <asaf@shamir.com.au>

Employee payroll vs R&D invoices

9 messages

Asaf Shamir <asaf@shamir.com.au>
To: Vincent Cai <Vincent@gsca.com.au>
Cc: Eli Lebovits <eli@gsca.com.au>

Wed, Dec 31, 2025 at 9:39 AM

Good morning Vincent,

Would you be able to provide me with a year-by-year report of:

- Expenses related to employee (SEA Trust/Shamir), including
 - Gross salary paid to Vadeesh
 - Associated accounting/payroll fees
 - Termination
 - All office related expenses
- Revenue generated from R&D invoices (ex GST)

From the date Vadeesh began employment.

Let me know if you have any questions, or if you think other expenses should be included.
I'm not sure how the calculation of associated accounting costs will work.

Thanks in advance,
Happy new year
Asaf

--
Asaf Shamir
+61417188345

Vincent Cai <Vincent@gsca.com.au>
To: Asaf Shamir <asaf@shamir.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 5, 2026 at 12:44 PM

Hi Asaf,

Sure, we can prepare a summary for that purpose. Can you please confirm how many years do you want to go back? We understand that the employment arrangement with Vadeesh is from April 2018.

Should you have any queries, please do not hesitate to contact me.

Yours sincerely,

Vincent Cai CPA | Associate

Green & Sternfeld Pty Ltd
Office Address: Level 1, [1133-1145 Malvern Road, Malvern, Victoria 3144](#)

Postal Address: PO Box 7005, Glen Iris, Victoria 3146

T: + 61 3 9527 5041 | F: + 61 3 9527 2297

vincent@gsca.com.au | www.gsca.com.au

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Asaf Shamir <asaf@shamir.com.au>
To: Vincent Cai <Vincent@gsca.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 5, 2026 at 12:46 PM

Hi Vincent,

From 2018, thank you.

--

Asaf Shamir
+61-417-188345

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Vincent Cai <Vincent@gsca.com.au>
To: Asaf Shamir <asaf@shamir.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 5, 2026 at 1:06 PM

Thanks, Asaf. We will work out a summary and get back to you. In relation to the revenue from R&D, please confirm if the following should be included for this purpose:

- Monthly open license fees
- Monthly additional charges in relation to the employment of Vadeesh, and
- Irregular additional licence fee from Raw Mobility, i.e. \$90,000 received in March 2024

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Asaf Shamir <asaf@shamir.com.au>
To: Vincent Cai <Vincent@gsca.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 5, 2026 at 2:10 PM

Vincent,

Primarily I'm interested in this:

- Monthly additional charges in relation to the employment of Vadeesh

--

Asaf Shamir
+61-417-188345

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Vincent Cai <Vincent@gsca.com.au>
To: Asaf Shamir <asaf@shamir.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 5, 2026 at 2:15 PM

Noted, Asaf. Thanks.

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Vincent Cai <Vincent@gsca.com.au>
To: Asaf Shamir <asaf@shamir.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 12, 2026 at 10:15 AM

Hi Asaf,

I hope you have had a good weekend.

As requested, we have prepared a summary for the income and expenses in relation to the employee in Sea Discretionary Trust, Vadeesh.

Please note that:

1. The first section is to reconcile the total payments between Raw Mobility Pty Ltd and Sea Discretionary Trust.
2. We have allocated 20% of our accounting fees to be related to Vadeesh.
3. We have reviewed other expenses incurred in the Sea Discretionary Trust and do not believe there was any of them directly related to Vadeesh.
4. Termination payment has been included in the wages expenses in 2026 year column.

Please have a review of the attached file and let us know if you would like to discuss any of them.

Should you have any queries, please do not hesitate to contact me.

Yours sincerely,

Vincent Cai CPA | Associate

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Postal Address: PO Box 7005, Glen Iris, Victoria 3146

T: + 61 3 9527 5041 | F: + 61 3 9527 2297

vincent@gsca.com.au | www.gsca.com.au

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Vadeesh - Income and Expense Summary.xlsx

12K

Asaf Shamir <asaf@shamir.com.au>
To: Vincent Cai <Vincent@gsca.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 12, 2026 at 11:34 AM

Thanks Vincent,

Much appreciated!

Do the expenses for 2026 include the redundancy payment and GSCA invoices relating to that? (e.g. recent invoice of \$1k+ relating to conversations about redundancy and calculations)

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Asaf Shamir
+61-417-188345

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<Vadeesh - Income and Expense Summary.xlsx>

Vincent Cai <Vincent@gsca.com.au>
To: Asaf Shamir <asaf@shamir.com.au>
Cc: Eli Lebovits <Eli@gsca.com.au>

Mon, Jan 12, 2026 at 12:07 PM

Hi Asaf,

In the current version, it does not include the full amount of that invoices as we try to build a model to allocate our fees on a percentage basis.

If you would like to include the full amount of that invoice, please find the attached updated version.

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Vadeesh - Income and Expense Summary.xlsx

12K

