

Notice of Proposal to Creditors

Asension Pty Ltd (In Liquidation)
ACN 623 954 932 ("the Company")

1. Resolution 1

The following proposal is put to creditors for consideration:

"That the remuneration of the Liquidator for the period 10 January 2024 to 7 April 2024, calculated at hourly rates as detailed in the report to creditors of 15 January 2024, is approved for payment in the sum of \$87,965.00 excluding GST, and that the Liquidator can draw the remuneration immediately or as required."

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

The Liquidator has incurred remuneration costs in the sum of \$87,965.00 (Excluding GST) and now seeks approval for the payment of same.

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

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

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

3. Voting

Please place a tick in the box which applies:

- | | | |
|--------|--------------------------|--|
| Yes | <input type="checkbox"/> | I approve the proposal |
| No | <input type="checkbox"/> | I do not approve the proposal |
| Object | <input type="checkbox"/> | I object to the proposal being resolved without a meeting of creditors |

4. Signature

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

I am not a related creditor of the Company.

I am a related creditor of the Company (describe relationship):

Address: _____

Name of authorised person signing: _____

Signature: _____ Date: _____

Lodgement instructions

Please return, together with a completed proof of debt (if not already completed), to Samantha Krznic at skrznic@hplca.com.au by no later than Monday, 13 May 2024.

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

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