

Notice of Proposal to Creditors

Incospec Pty Ltd (In Liquidation)
ACN 606 617 994 (“the Company”)

1. Resolution 2

The following proposal is put to creditors for consideration:

“That the future remuneration of the Liquidator from 19 March 2024 to the End of Administration is determined at a sum equal to the cost of time spent by the Liquidator and his partners and staff, calculated at the hourly rates as detailed in the report to creditors of 2 April 2024, up to a capped amount of \$8,000.00 excluding GST, and that the Liquidator can draw the remuneration on a monthly basis or as required. If the value of the works performed exceeds the capped amount, the Liquidator reserves the right to seek further fee approval from creditors.”

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

The Liquidator anticipates incurring remuneration costs in the sum of \$8,000.00 (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 Chris Moody at cmoody@hplca.com.au **by no later than 25 April 2024.**

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

Ph: (08) 7089 0011
www.hplca.com.au