

Notice of Proposal to Creditors

Tarcoola Heights Haulage Pty Ltd (In Liquidation)

ACN 125 892 373 ("the Company")

1. Resolution 1

The following proposal is put to creditors for consideration:

"That the remuneration of the Liquidator for the period 6 November 2024 to 5 February 2025, calculated at hourly rates as detailed in the report to creditors of 12 November 2024, is approved for payment in the sum of \$15,532.50, 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 \$15,532.50 (Excluding GST) and now seeks approval for the payment of same.

The payment of the Liquidator's remuneration reduces any amount payable to creditors 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 Judy Miring'u at jmiringu@hplca.com.au **by no later than 7 March 2025**.

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

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

Notice of Proposal to Creditors

Tarcoola Heights Haulage Pty Ltd (In Liquidation)

ACN 125 892 373 ("the Company")

1. Resolution 2

The following proposal is put to creditors for consideration:

"That the future remuneration of the Liquidator from 6 February 2025 to the finalisation of the liquidation 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 12 November 2024, up to a capped amount of \$6,467.50, 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 \$6,467.50 (Excluding GST) and now seeks approval for the payment of same.

The payment of the Liquidator's remuneration reduces any amount payable to creditors 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 Judy Miring'u at jmiringu@hplca.com.au **by no later than 7 March 2025**.

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Notice of Proposal to Creditors

Tarcoola Heights Haulage Pty Ltd (In Liquidation)

ACN 125 892 373 ("the Company")

1. Resolution 3

The following proposal is put to creditors for consideration:

"That the internal disbursements claimed by the firm for the period 6 November 2024 to the completion of the liquidation, calculated at the rates detailed in the report to creditors dated 12 November 2024, are approved for payment in the amount of \$880.00, excluding GST, to be drawn from available funds immediately or as funds become available."

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

Section 60-20(4) of Schedule 2 to *the Corporations Act 2001* ("Act") provides that without a resolution of creditors, an external administrator cannot derive a profit or advantage from the external administration. This prohibition does not relate to remuneration, but instead refers to disbursements that may be charged to an external administration by the administrator's firm that contains an element of profit in the charge.

The Liquidator will incur out of pocket expenses and disbursements in the course of the external administration. Some internal disbursements charged by Heard Phillips Lieberenz include an element of profit to reflect the overhead cost recovery for the provision of the service. In these circumstances creditors must agree to the costs charged.

The payment of the Liquidator's disbursements reduces any amount payable to creditors by way of dividend.

Section 556 of the Act provides that the costs of external administration are paid in priority to unsecured creditor claims.

The effect of approving my disbursements is to fix the Liquidator's internal disbursements which are then paid in accordance with Section 556 of the Act. If the disbursements are not approved, at some future time I will make an application to Court to decide my disbursements, 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 I approve the proposal
- No I do not approve the proposal
- Object 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 Judy Miring'u at jmiringu@hplca.com.au **by no later than 7 March 2025.**

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