
NOTICE OF PROPOSAL TO CREDITORS

Dated: 18 July 2018

Voting Poll Closes: 8 August 2018

**ACN 615 188 504 PTY LIMITED
(IN LIQUIDATION)
ACN 615 188 504 ("the Company")
(FORMERLY SI VENTURES PTY LIMITED)**

Proposal No. 1 for creditor approval

That the future remuneration of the Liquidator from 4 July 2018 is determined at a sum equal to the cost of time spent by the Liquidator and the Liquidator's partners and staff, calculated at the hourly rates as detailed in the report to creditors dated 18 July 2018, such sum to be capped at the amount of \$20,000, exclusive of GST, and that the Liquidator may draw the remuneration on a monthly basis or as required.

Vote on the Proposal No. 1

Please select the appropriate Yes, No or Object box referred to below with a to indicate your preferred position.

- 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

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- I have previously submitted a proof of debt form and supporting documents
- I have **enclosed** a proof of debt form and supporting documents with this proposal form
- I am **not** a related creditor of the Company
- I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

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

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.
- The Liquidator's remuneration is afforded payment ahead of distributions to priority and unsecured creditors, any such payment of remuneration will reduce the funds available for distribution to creditors by the amount of remuneration approved.
- The likely impact remuneration will have on creditors is unclear at this point in time, until we have fully determined the recoverable assets of the Company.

**Name of creditor /
authorised person:** _____

Address: _____

Signature: _____

Date: _____

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **8 August 2018**, by email to Elena Fiakos at elena.fiakos@demasiagroup.com. Should you have any queries in relation to this matter, please contact Elena Fiakos on (02) 8004 4313.