



**Mainteam Holdings Pty Ltd (In Liquidation)**  
**ACN 121 542 210**  
**(Mainteam)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

"That the remuneration of the Liquidators for the period 19 April 2021 to 9 July 2021, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 4 May 2021, is determined in the sum of \$35,409, exclusive of GST."

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

The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors from the Creditors Voluntary Liquidation.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Please select the appropriate Yes, No or Object box referred to below:

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.

Your claim against Mainteam must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

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.

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN (if applicable): \_\_\_\_\_

I am not a related creditor of Mainteam.

I am a related creditor of Mainteam, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



Please complete this document and return it with any supporting documents by no later than 6 August 2021 for your vote to be counted, by email to [nihall@mcgrathnicol.com](mailto:nihall@mcgrathnicol.com).

Completed forms may also be sent by mail to GPO Box 9986, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

If you have any queries, please contact Nic Hall on (08) 6363 7626.

Dated: 19 July 2021



**Mainteam Holdings Pty Ltd (In Liquidation)**  
**ACN 121 542 210**  
**(Mainteam)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

“That the future remuneration of the Liquidators from 10 July 2021 to completion is determined at a sum equal to the cost of time spent by the Liquidators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 4 May 2021, up to a capped amount of \$40,000, exclusive of GST.”

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

The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors from the Creditors Voluntary Liquidation.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Please select the appropriate Yes, No or Object box referred to below:

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.

Your claim against Mainteam must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

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.

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN (if applicable): \_\_\_\_\_

I am not a related creditor of Mainteam.

I am a related creditor of Mainteam, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



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Dated: 19 July 2021



**Mainteam Holdings Pty Ltd (In Liquidation)**  
**ACN 121 542 210**  
**(Mainteam)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

“That the future internal disbursements (that may have an element of profit or advantage to a related party) of the Liquidators from 10 July 2021 to completion, calculated at the rates as detailed in the Initial Remuneration Notice dated 4 May 2021, are approved up to a capped amount of \$1,000, exclusive of GST.”

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

Internal disbursements: In the conduct of this matter, the Liquidators have determined that efficiencies are available through the use of internal services that may have an element of profit or advantage (**internal disbursements**). If these services were not used, the Liquidators would have to purchase those services from an alternative provider and/or use another method to achieve the same end, which would not be as efficient as using the internal services.

The Liquidators have therefore determined that it is appropriate that the relevant internal disbursements should be invoiced to this matter and the costs reimbursed from funds available in the matter. However, approval is required pursuant to the Corporations Act, which is the reason this resolution has been proposed. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the internal disbursements that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors from the Creditors Voluntary Liquidation.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved internal disbursements (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidators.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Please select the appropriate Yes, No or Object box referred to below:

- 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.

Your claim against Mainteam must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- 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.

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN (if applicable): \_\_\_\_\_

- I am not a related creditor of Mainteam.
- I am a related creditor of Mainteam, relationship: \_\_\_\_\_



Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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Dated: 19 July 2021



**Mainteam Holdings Pty Ltd (In Liquidation)**  
**ACN 121 542 210**  
**(Mainteam)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

"That the books and records of Mainteam may be destroyed following the deregistration of Mainteam, subject to the consent of the Australian Securities & Investments Commission being obtained."

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

In the absence of a resolution of the type proposed, the Liquidators would be required to retain and store the records of Mainteam for 5 years. There are material costs associated with this storage. It is the view of the Liquidators that incurrence of these costs is not in the best interests of creditors as it will diminish the available funds.

If the resolution is passed, the Liquidators will rely on the resolution in support of an application to ASIC for the destruction of the records of Mainteam. If that approval is granted by ASIC, the Liquidators would then be entitled to destroy the records of Mainteam within the period allowed by ASIC.

**Vote on proposal**

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Please select the appropriate Yes, No or Object box referred to below:

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**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN (if applicable): \_\_\_\_\_

- I am not a related creditor of Mainteam.
- I am a related creditor of Mainteam, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



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