



Seawest International Pty Ltd (In Liquidation)
ACN 009 428 004
(Seawest)

Notice of Proposal to Creditors

Proposal for creditor approval

That the future remuneration of the Liquidators from 26 March 2022 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 9 February 2018, up to a capped amount of \$200,000, 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 Seawest 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 Seawest.

I am a related creditor of Seawest, relationship: _____

Address: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____



Please complete this document and return it with any supporting documents by no later than 22 April 2022 for your vote to be counted, by email to acleuet@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 Antoine Cleuet on (08) 6363 7635.

Dated: 1 April 2022

Rob Kirman
Liquidator