



Hodgson Faraday Limited (In Liquidation)
ACN 130 606 987
(Hodgson Faraday or the Company)

Notice of Proposal to Creditors

Proposal for creditor approval

"That the remuneration of the joint and several liquidators of Hodgson Faraday Limited (In Liquidation) for the period 18 June 2020 to 26 August 2020, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 2 July 2020, is determined in the sum of \$24,156.00, exclusive of GST."

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

Remuneration: 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.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved remuneration (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 the Company 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 the Company.
- I am a related creditor of the Company, relationship: _____

Address: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____



Please complete this document and return it with any supporting documents **by no later than Friday, 9 October 2020** for your vote to be counted, by email to phayes@mcgrathnicol.com.

Completed forms may also be sent by mail to GPO Box 9986, Sydney NSW 2001, 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 Paddy Hayes of my staff by email at phayes@mcgrathnicol.com.

Dated: 18 September 2020