

24 January 2023

NOTICE OF PROPOSAL TO CREDITORS

Lanskey Constructions QLD Pty Ltd (in Liquidation) ACN 082 510 450
("the Company")

Please complete this document and return with any supporting documents by no later than Friday 17 February 2023 for your vote to be counted, by email to LanskeyConstructions@fticonsulting.com. If you have any questions please call (07) 3225 4977.

Completed forms may also be sent by post to FTI Consulting, GPO Box 3127, Brisbane QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

Proposal for creditor approval

"The remuneration of the Liquidators of Lanskey Constructions QLD Pty Ltd (In Liquidation) ACN 082 510 450, their partners and staff, for the period 24 October 2022 to 6 January 2023 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting CF&R Standard Rates (effective 1 July 2022), is approved for payment in the amount of \$173,507.00 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Reasons for the proposals and the likely impact they will have on creditors if they are passed

The proposals are being put to creditors to approve remuneration as allowed under law.

The proposals, if passed, will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved – which can be costly.

Remuneration of the Liquidators is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidators receive payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims (including employee claims) and the total value of creditor claims to be admitted to participate in a dividend.

Our remuneration approval reports, which have been provided with this notice, provide more detailed information on the remuneration we are seeking to be approved and the estimated returns to the various classes of creditors.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. 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: