

10 November 2023

SARA LEE HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED)

ACN 650 567 641 ("THE COMPANY")

Dear Sir/Madam

I refer to the appointment of Vaughan Strawbridge, Kathryn Evans and I, Joseph Hansell, as joint and several administrators ("Administrator") of the Company on 17 October 2023 pursuant to s436A of the *Corporations Act 2001* (Cth) ("Act").

I also refer to our circular to creditors dated 8 November 2023 ("Extension Circular") and the Further Circular to Creditors dated 8 November 2023 ("Further Circular"). In the Extension Circular and Further Circular I advised that the Administrators had filed an application to the Federal Court of Australia ("Court") seeking an extension of the Convening Period to Tuesday, 14 May 2023 ("Extension Application"). The hearing for the Extension Application took place on 10 November 2023 (in Federal Court proceeding no. NSD1313/2023), and the Court made the orders the Administrators requested.

A stamped copy of the Court's orders is **attached** and is also available on our website at <https://www.fticonsulting.com/creditors/sara-lee-holdings-pty-ltd>

As a result of the Court's orders, the Convening Period (the period in which we need to provide you our report on our opinion on the future of the Company) has now been extended to Tuesday, 14 May 2024. We believe this Extension Application is in the best interests of creditors and will maximise the chances of achieving the best outcome for creditors and stakeholders of the Company.

Despite this extension, the Administrators will endeavour to issue the second report to creditors as early as possible should we be in a position to do so.

Should you have any queries in relation to the Extension Application or the voluntary administration generally, please contact this office by email at SaraLeeGeneral@fticonsulting.com

Yours faithfully

A handwritten signature in black ink, appearing to read "J. Hansell", written in a cursive style.

Joseph Hansell

Voluntary Administrator

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