

SARA LEE HOLDINGS PTY LTD
ACN 650 567 641
(ADMINISTRATORS APPOINTED) ("THE COMPANY")

NOTICE OF SECOND MEETING OF CREDITORS

On Tuesday, 17 October 2023, the Company, under section 439A of the Corporations Act, appointed Vaughan Strawbridge, Joseph Hansell and Kathryn Evans, of FTI Consulting, Level 22, Gateway, 1 Macquarie Place, Sydney NSW 2000, as Joint and Several Administrators of the Company.

Notice is now given that the second meeting of creditors of the Company will be held at **11:00AM (AEDT) on Tuesday, 6 February 2024.**

The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via the link provided. Although there is no physical place where creditors are able to attend the meeting, I am required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is FTI Consulting, Level 22, Gateway, 1 Macquarie Place, Sydney NSW 2000. **PLEASE DO NOT ATTEND THIS LOCATION.**

If you wish to attend the meeting, you must register at the below link and return the below forms on or before **4:00PM (AEDT) on Monday, 5 February 2024** to SaraLeeGeneral@fticonsulting.com:

- Meeting registration form: <https://forms.office.com/r/g1KtujaM66>
- Proof of debt form; and
- Proxy form (if required).

Once you have registered, a link to view the meeting will subsequently be sent to you by email. Please note your name will be visible to other attendees of the meeting and in meeting documents we prepare with ASIC. Further, pursuant to section 75-15(1)(ba) as the meeting is being held virtually.

AGENDA

The purpose of the meeting is:

1. to review the report of the Administrators and their recommendation in connection with the business, property, affairs and financial circumstances of the Company; and
2. for the creditors of the Company to resolve:
 - a) that the Company execute a deed of company arrangement ("**DOCA**"); or
 - b) that the administration should end; or
 - c) that the Company be wound up.
3. Creditors will be requested to fix the remuneration to be paid to the Administrators, as calculated on a time basis for the period 17 October 2023 to 21 January 2024 (inclusive);
4. Creditors will be requested to fix the remuneration to be paid to the Administrators, as calculated on a time basis for the period 22 January 2024 to the finalisation of the Voluntary Administration (inclusive);

5. If the Company enters into a DOCA, the Deed Administrators will seek to have creditors resolve to fix the remuneration of the Deed Administrators for the period from the execution of the DOCA to effectuation of the DOCA (inclusive), and the remuneration of the Trustees of the Creditors' Trust from the commencement of the Creditors' Trust, to the final distribution and closure of the trust;
6. Creditors will be requested to approve the actual and future internal disbursements incurred and likely to be incurred in the administration;
7. To consider the appointment of a Committee of Inspection and if required, to determine the members; and
8. Any other business properly brought before the meeting.

If you choose to post your proof of debt and proxy forms, please ensure they are sent with sufficient time to arrive by the due date. We encourage creditors to send their forms by email to SaraLeeGeneral@fticonsulting.com where possible.

Dated this 29th day of January 2024



Joseph Hansell
Joint and Several Administrator

APPOINTMENT OF PROXY

SARA LEE HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED)
ACN 650 567 641 ("THE COMPANY")

I/We (name)

.....
of (address)

.....
a creditor of the Company, appoint (add name and address of proxy)

.....
Or in his/her absence (add name and address of alternate proxy)

.....
as my / our proxy, to vote at the second meeting of creditors to be held at **11:00AM (AEDT) on Tuesday, 6 February 2024**
or at any adjournment of that meeting.

☐ **Option 1:** If appointed as a general proxy, as he/she determines on my/our behalf. **AND/OR**

☐ **Option 2:** If appointed as a special proxy for some or all resolutions, specifically in the manner set out below.

#	Resolution	For	Against	Abstain
1	Future of the Company (only vote for one of the below) a) the Company execute a deed of company arrangement b) The Administration should end; or c) The Company be wound up.	☐ ☐ ☐	☐ ☐ ☐	☐ ☐ ☐
2	"The remuneration of the Voluntary Administrators of Sara Lee Holdings Pty Ltd (Administrators Appointed) ACN 650 567 641 and their staff, for the period 17 October 2023 to 21 January 2024 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 October 2023 & Strategic Communications effective 14 September 2022), is approved for payment in the amount of \$2,215,897.00 (exclusive of GST), to be drawn from available funds immediately or as funds become available."	☐	☐	☐
3	"The internal disbursements of the Voluntary Administrators of Sara Lee Holdings Pty Ltd (Administrators Appointed) ACN 650 567 641 and their staff, for the period 17 October 2023 to 21 January 2024 (inclusive), is approved for payment in the amount of \$11,474.45 (exclusive of GST), to be drawn from available funds immediately or as funds become available."	☐	☐	☐
4	"The future remuneration of the Voluntary Administrators of Sara Lee Holdings Pty Ltd (Administrators Appointed) ACN 650 567 641 and their staff, for the period 22 January 2024 to the finalisation of the Voluntary Administration (inclusive), is determined at a sum equal to the costs of time spent by the Voluntary Administrators and their staff, calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 October 2023 & Strategic Communications effective 14 September 2022), up to a capped amount of \$800,000.00 (exclusive of GST), and the Voluntary Administrators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."	☐	☐	☐

#	Resolution	For	Against	Abstain
5	"The future internal disbursements of the Voluntary Administrators of Sara Lee Holdings Pty Ltd (Administrators Appointed) ACN 650 567 641 and their staff, for the period 22 January 2024 to the finalisation of the Voluntary Administration (inclusive), is approved up to a capped amount \$3,000.00 (exclusive of GST), to be drawn from available funds immediately or as funds become available."	☐	☐	☐
6	"The future remuneration of the Deed Administrators of Sara Lee Holdings Pty Ltd (Subject to Deed of Company Arrangement) ACN 650 567 641 and their staff, for the period from the execution of the Deed of Company Arrangement to effectuation of the Deed of Company Arrangement, is determined at a sum equal to the cost of time spent by the Deed Administrators and their staff, calculated at the hourly rates as detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 October 2023), up to a capped amount of \$150,000.00 (exclusive of GST), and the Deed Administrators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."	☐	☐	☐
7	"The future remuneration of the Trustees and their staff, for the period from the commencement of the creditors trust to the final distribution and closure of the trust, is determined at a sum equal to the cost of time spent by the Creditor Trustees' and their staff, calculated at the hourly rates as detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 October 2023), up to a capped amount of \$750,000.00 (exclusive of GST), and the Creditor Trustees' can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."	☐	☐	☐

.....
Dated

.....
Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

I, of
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request
of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Dated: Signature of witness:

..... Description: Place of

residence:

GUIDANCE AND INSTRUCTIONS

FORM OF PROXY

A person can appoint another person to attend the meeting on their behalf by completing the Form of proxy.

If the member is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of proxy in accordance with section 127 of the Corporations Act. Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Corporations Act.

The Form of proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish, appoint any person, including the Chairperson of the Meeting, as either your general or special proxy.