



SHERIDANS
CHARTERED ACCOUNTANTS

SAFESTONE PTY LTD

(In Liquidation)
ACN 604 039 787

Report to Creditors

28 November 2019

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- (i) Proof of Debt or Claim form
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1. Introduction

- 1.1 I refer to my Circular to Creditors dated 21 July 2017 and to my Reports to Creditors dated 2 October 2017, 5 April 2018 and 14 August 2018.
- 1.2 As you are aware, I was appointed Liquidator of Safestone Pty Ltd (“the company”) on 12 July 2017.
- 1.3 My latest Annual Administration Report was lodged with the Australian Securities and Investments Commission on 12 July 2019.
- 1.4 The purpose of this report is to provide creditors with an update on the progress of the liquidation and to call a meeting of creditors of the company to seek further approval of the Liquidator’s remuneration.

2. Independence

- 2.1 Please refer to my Circular to Creditors dated 21 July 2017 for information concerning my independence in this matter. There have been no changes to my independence.

3. Receipts and payments

- 3.1 See Annexure A for a summary of the receipts and payments in the liquidation of the company from 12 July 2017 to 28 November 2019.

4. Assets

- 4.1 Please refer to my previous reports to creditors for a summary of the asset realisations. I now provide an update on the realisations in the liquidation since.
- 4.2 *Pre-appointment debts*
 - 4.2.1 The company’s records indicated that the company had an accounts receivable balance as at the date of liquidation of \$157,289.00.
 - 4.2.2 On review of the accounts receivable balance and following discussions with the company’s debtors, I determined that the majority of outstanding debts have either been paid or partly paid by debtors prior to my appointment.
 - 4.2.3 I have now completed my collection of the accounts receivable balance and realised \$44,924.33 in total.

5. Priority creditors

- 5.1 I have adjudicated all priority claims received to date and determined that the only priority creditor of the company is the Australian Taxation Office (“ATO”) in respect of the company’s unpaid superannuation liability, plus charges and interest.
- 5.2 The company’s superannuation liability includes amounts owed to the directors. As excluded employees, the directors’ priority for superannuation is capped at \$2,000 pursuant to Section 556(1A) of the Act.
- 5.3 I have adjudicated and admitted the ATO’s priority claim in the sum of \$20,000.59.

6. Unsecured creditors

- 6.1 According to the directors' Report as to Affairs, the company had two unsecured creditors, whose claims totalled \$269,857.00.
- 6.2 To date, I am aware of two unsecured claims, being the ATO in respect of unpaid taxation liabilities and the non-priority portion of the directors' unpaid superannuation. The total of these claims is \$352,421.64.
- 6.3 Please find enclosed a Proof of Debt or Claim form to enable unsecured creditors to lodge their claim against the company.

7. Dividend

- 7.1 A dividend of 100 cents in the dollar will be paid to the priority creditor, being the ATO.
- 7.2 After the priority dividend has been paid, a dividend will be paid to unsecured creditors of the company.
- 7.3 Accordingly, creditors are encouraged to lodge a Proof of Debt as soon as possible to formalise creditors' claims against the company. Creditors will be notified of my intention to declare a dividend in due course.

8. Investigations

- 8.1 There is the potential for a Liquidator to recover payments to creditors that have been preferred over other creditors of the company within six months of the company's being placed into external administration. That is, if a creditor receives payment in preference to other creditors, the amount paid to that creditor is potentially recoverable by the Liquidator.
- 8.2 My investigations identified a preference payment in the sum of \$30,000.00 and I recovered the full amount.

9. Liquidator's remuneration

- 9.1 Please refer to Annexure C, Remuneration Approval Report, for details of the Liquidator's remuneration.
- 9.2 At the meeting of creditors held on 9 August 2017, creditors approved my remuneration of \$25,000.00 plus GST. At the meeting of creditors held on 1 May 2018, creditors approved further remuneration of \$34,617.90 plus GST. I have drawn the approved liquidator's remuneration in full.
- 9.3 At the upcoming meeting of creditors to be held on Wednesday, 18 December 2019, I will be seeking approval of my current unpaid and future remuneration.

10. Meeting of creditors

- 10.1 I advise that a meeting of creditors of the company will be held at the offices of Sheridans, Chartered Accountants, Level 9, 40 St George's Terrace, Perth, Western Australia on Wednesday, 18 December 2019 at 11.00am. Accordingly, I enclose the following documents for creditors' attention:
1. Notice of Meeting of Creditors
 2. Proof of Debt or Claim form
 3. Appointment of Proxy form
- 10.2 Please note that unless you lodge a formal Proof of Debt or Claim form with me at this office, then, pursuant to Section 75-85 of the Insolvency Practice Rules (Corporations) 2016, you will not be entitled to vote at the meeting. The enclosed Proof of Debt form should be completed and returned to this office by no later than 4.00pm on Tuesday, 17 December 2019.
- 10.3 Note that if you are representing a company and the company's constitution states that legal documents must be executed under Common Seal, you should ensure that the Proxy Form is sealed, otherwise you will not be entitled to vote at the meeting.

If you wish to discuss the above matters, please Melissa Ledger or Shaun Carrington of this office.

Yours faithfully



JENNIFER E. LOW
Liquidator of
Safestone Pty Ltd

SAFESTONE PTY LTD
ACN 604 039 787 (In Liquidation)

Receipts and payments
for the period 12 July 2017 to 28 November 2019

	\$
Receipts	
Pre-appointment debts	44,924.33
Cash at bank on appointment	37,241.54
Sale of plant and equipment	1,850.00
Unfair preference claim recovery	30,000.00
Total receipts	114,015.87
Payments	
Bank fees	151.25
Legal fees	1,450.00
Liquidator's fees	59,617.90
Liquidator's disbursements:	
Advertising	81.00
Facsimiles	41.50
Printing & photocopying	329.71
Postage	133.50
Searches	126.10
Stationery	6.00
Storage	54.45
Telephone	71.00
Xero subscription	181.84
GST (net)	72.31
Total payments	62,316.56
Cash at bank	51,699.31

**SAFESTONE PTY LTD
ACN 604 039 787
(In Liquidation) (“the company”)**

Section 75-10(a)
Schedule 2
Insolvency Practice Schedule (Corporations)

NOTICE OF MEETING OF CREDITORS

Notice is given that a meeting of creditors of the company will be held at the offices of Sheridans, Chartered Accountants, Level 9, 40 St George’s Terrace, Perth, Western Australia on Wednesday, 18 December 2019 at 11.00am.

AGENDA

1. To receive a report from the Liquidator on the conduct of the liquidation.
2. To receive a statement of the receipts and payments for the period of the liquidation.
3. The creditors to consider, and if thought fit pass, a resolution to approve the unpaid remuneration of the Liquidator.
4. The creditors to consider, and if thought fit pass, a resolution to approve the future remuneration of the Liquidator.
5. Any other business that may be properly conducted.

Dated this 28th day of November 2019



JENNIFER E. LOW
Liquidator of
Safestone Pty Ltd

SAFESTONE PTY LTD
ACN 604 039 787
(In Liquidation) (“the company”)

REMUNERATION APPROVAL REPORT

This Remuneration Approval Report provides you with the information you need to be able to make an informed decision regarding the approval of my remuneration for undertaking the liquidation of the company. This report has the following information included:

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Part 1: Declaration

I, Jennifer E. Low, of Sheridans, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the company in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work to be properly performed in the conduct of the liquidation.

Part 2: Executive summary

To date, remuneration totalling \$59,617.90 has been approved and paid in this administration. This Remuneration Approval Report details approval sought for the following fees:

Period	Report reference	Amount (excl. GST) \$
Resolution 1: 12 July 2017 to 27 November 2019 (unpaid)	Part 3	4,949.40
Resolution 2: 28 November 2019 to the conclusion of the liquidation*		7,500.00
* Approval for future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.		

Please refer to the report section references detailed in the above table for full details of the calculation and composition of the remuneration approval sought.

Part 3: Remuneration

3.1 Remuneration claim resolutions

I will be seeking approval of the following resolution to approve my unpaid remuneration for the period 12 July 2017 to 27 November 2019:

That the Liquidator's unpaid remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 12 July 2017 to 27 November 2019 in the sum of \$4,949.40 plus GST.

I will be seeking approval of the following resolution to approve my remuneration for the period 28 November 2019 to the conclusion of the liquidation:

That the Liquidator's future remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 28 November 2019 to the conclusion of the liquidation to a limit of \$7,500 plus GST, and that the Liquidator be authorised to draw her fees on a monthly basis, or as required, beyond which further approval will be required in accordance with the Corporations Act 2001. The standard scale rates will be increased in accordance with the CPI at 1 August each year, rounded up to the nearest \$.

3.2 Details of remuneration

Resolution 1 - from 12 July 2017 to 27 November 2019

Task area	General description	Specific description
Assets 84.1 hours \$21,305.00 ①	Cash at bank	Correspondence regarding funds held in bank accounts. Receipt of cash at bank.
	Pre-appointment debts	Reviewing company records to determine pre-appointment debts. Preparing schedule of debts and monitoring schedule. Correspondence with pre-appointment debtors in order to recover debts owed to the company. Negotiations with pre-appointment debtors and their representatives in respect of outstanding debts. Correspondence with pre-appointment debtors to establish repayment plans. Reviewing company records to verify pre-appointment debtor responses. Correspondence with the directors in respect of pre-appointment debtor responses to determine actual amount outstanding. Engaging solicitors to assist in pursuing pre-appointment debtor. Correspondence with solicitor regarding settlement arrangement with pre-appointment debtor.
	Plant & equipment	Determining value of plant and equipment. Liaising with valuer to perform valuation of plant and equipment. Correspondence with the directors regarding sale of plant and equipment. Realising plant and equipment of the company.

Part 3: Remuneration (cont.)

Task area	General description	Specific description
Creditors 61.9 hours \$17,595.90 ①	Creditor enquiries	Receiving and following up creditor enquiries via telephone. Maintaining creditor enquiry register. Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post.
	Creditor reports	Preparing meetings and general reports to creditors. Preparing 3-month statutory report to creditors.
	Dealing with Proofs of Debt	Receipting and filing Proofs of Debt when not related to a dividend. Correspondence with ATO regarding Proofs of Debt when not related to a dividend.
	Meetings of creditors	Preparing meeting notices, proxies and advertisement. Forwarding notices of meeting to all known creditors. Preparing meeting files, including agendas, certificates of postage, attendance registers, lists of creditors, reports to creditors, and minutes of meetings.
Employees 10.3 hours \$2,589.10 ①	Employee enquiries	Receiving and following up employee enquiries via telephone. Maintaining employee enquiry register. Reviewing and preparing correspondence to employees and their representatives via facsimile, email and post.
	Superannuation	Reviewing company's records to verify outstanding superannuation entitlements. Preparing a schedule of outstanding superannuation entitlements. Correspondence with the ATO regarding outstanding superannuation entitlements. Correspondence with superannuation funds manager regarding outstanding superannuation entitlements and the ATO's claim. Reconciling the ATO's claim to claims made by the superannuation funds manager.
	Annual leave	Determine outstanding annual leave entitlements owed to the directors. Correspondence with directors and Bankruptcy Trustee regarding annual leave entitlements.
Dividend 2.2 hours \$673.60 ①	General correspondence	Preparing correspondence regarding anticipated dividend to creditors.
	Dividend procedures (priority dividend)	Preparing dividend calculation. Preparing dividend timetable.
	Processing Proofs of Debt (priority and unsecured dividend)	Receipt of Proofs of Debt. Maintaining Proof of Debt register. Adjudicating Proofs of Debt. Requesting further information from claimants regarding Proofs of Debt. Preparing correspondence to claimants advising outcome of adjudication.
Investigation 33.0 hours \$9,505.10 ①	ASIC reporting	Preparing statutory investigation reports. Liaising with ASIC.
	Conducting investigation	Collection and review of company's books and records. Reviewing and preparing history of the company. Conducting and summarising statutory searches. Preparing comparative financial statements. Reviewing specific transactions. Preparing investigation file.
	Recoveries	Specific investigation into unfair preference claim. Correspondence regarding unfair preference claim.

Part 3: Remuneration (cont.)

Task area	General description	Specific description
Administration 56.6 hours \$12,898.60 ^①	ASIC Form 5602 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Bank account administration	Preparing correspondence opening bank account. Requesting bank statements. Bank account reconciliations.
	Books and records - storage	Dealing with records in storage. Sending job files to storage.
	Document maintenance	First month, then six-monthly administration reviews. Filing of documents. File reviews. Updating checklists.
	Insurance	Identification of potential issues requiring attention of insurance specialists.
	Planning/review	Discussions regarding status of administration.

^① The total fees incurred for the period 12 July 2017 to 27 November 2019, being \$64,567.30, includes fees of \$59,617.90 which have already been approved by creditors. I am seeking approval of my unpaid fees for this period, being \$4,949.40 (i.e. \$64,567.30 less \$59,617.90).

Resolution 2: 28 November 2019 to conclusion of liquidation

Task area	General description	Specific description
Creditors \$1,000	Creditor enquiries	Receiving and following up creditor enquiries via telephone. Maintaining creditor enquiry register. Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post.
	Dealing with Proofs of Debt	Receipting and filing Proofs of Debt when not related to a dividend. Correspondence with ATO regarding Proofs of Debt when not related to a dividend.
	Meeting of creditors	Preparing meeting notice, proxies and advertisement. Forwarding notice of meeting to all known creditors. Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, and minutes of meeting.
Dividend \$4,000	General correspondence	Preparing correspondence regarding anticipated dividend to creditors.
	Dividend procedures	Preparing correspondence to creditors advising of intention to declare dividend. Advertising intention to declare dividend. Preparing dividend calculation. Preparing correspondence to creditors announcing declaration of dividend. Advertising announcement of dividend. Preparing dividend. Preparing dividend file. Preparing payment vouchers to pay dividend. Preparing correspondence to creditors enclosing payment of dividend.
	Processing Proofs of Debt	Preparing correspondence to potential creditors inviting lodgement of Proofs of Debt. Receipt of Proofs of Debt. Maintaining Proof of Debt register. Adjudicating Proofs of Debt. Requesting further information from claimants regarding Proofs of Debt. Preparing correspondence to claimants advising outcome of adjudication.

Part 3: Remuneration (cont.)

Task area	General description	Specific description
Administration \$2,500	ASIC Form 5603 and other forms	Preparing and lodging ASIC forms including 505, 5603, 5011 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Bank account administration	Preparing correspondence closing bank account. Requesting bank statements. Bank account reconciliations.
	Books and records - storage	Dealing with records in storage. Sending job files to storage.
	Document maintenance	Final administration review. Filing of documents. Updating checklists.
	Finalisation	Notifying ATO of finalisation. Cancelling ABN/GST/PAYG registration. Completing checklists.
	Planning/review	Discussions regarding status of administration.

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Part 3: Remuneration (cont.)*Calculation of remuneration in respect of resolution 1:*

Employee	Position	\$ /hour (excl. GST)	Total Hrs	Total \$	Task area											
					Assets		Creditors		Employees		Dividend		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
J. E. Low	Liquidator	538	9.6	5,164.80	3.7	1,990.60	4.0	2,152.00	-	-	0.2	107.60	0.5	269.00	1.2	645.60
D. Blanchett	Senior Manager	381	24.2	9,220.20	10.3	3,924.30	3.2	1,219.20	0.2	76.20	-	-	5.7	2,171.70	4.8	1,828.80
S. O'Connor	Manager	301	103.5	31,153.50	25.5	7,675.50	33.3	10,023.30	6.6	1,986.60	1.0	301.00	19.0	5,719.00	18.1	5,448.10
M. Ledger	Supervisor	261	10.2	2,659.00	0.4	97.20	7.0	1,846.20	0.1	26.50	1.0	265.00	-	-	1.7	424.10
P. Nguyen	Intermediate 2	175	62.7	10,972.50	40.0	7,000.00	9.3	1,627.50	-	-	-	-	7.1	1,242.50	6.3	1,102.50
S. Marsegaglia	Intermediate 2	147	3.1	455.70	-	-	0.7	102.90	-	-	-	-	0.7	102.90	1.7	249.90
S. Carrington	Graduate	147	9.5	1,396.50	-	-	2.2	323.40	3.4	499.80	-	-	-	-	3.9	573.30
J. Don	Graduate	147	7.7	1,131.90	4.2	617.40	-	-	-	-	-	-	-	-	3.5	514.50
S. Saker	Graduate	147	0.2	29.40	-	-	-	-	-	-	-	-	-	-	0.2	29.40
A. Avery	Secretary	137	8.1	1,109.70	-	-	-	-	-	-	-	-	-	-	8.1	1,109.70
M. Francis	Secretary	137	5.9	808.30	-	-	0.8	109.60	-	-	-	-	-	-	5.1	698.70
M. Laurence	Secretary	137	1.4	191.80	-	-	1.4	191.80	-	-	-	-	-	-	-	-
A. Maitre	Secretary	137	2.0	274.00	-	-	-	-	-	-	-	-	-	-	2.0	274.00
Sub-total			248.1	64,567.30	84.1	21,305.00	61.9	17,595.90	10.3	2,589.10	2.2	673.60	33.0	9,505.10	56.6	12,898.60
Less: fees already approved				59,617.90												
Total				4,949.40												
GST				494.94												
Total (incl. GST)				5,444.34												
Average hourly rate				260.25		253.33		284.26		251.37		306.18		288.03		227.89

Part 3: Remuneration (cont.)

3.3 Total remuneration reconciliation

For the following reasons this differs to the estimate of costs provided in the Circular to Creditors dated 21 July 2017, which estimated a cost to completion of the administration of \$50,000 (excl. GST):

- Extensive correspondence and negotiations concerning outstanding pre-appointment debts, including reviewing debtor responses against the company's records, verifying the responses with the company's directors and engaging solicitors to assist with the collection of a pre-appointment debt.
- Investigation into and recovery of unfair preference payments made to one creditor.
- Correspondence with the directors and their Bankruptcy Trustee regarding directors' loan accounts and annual leave entitlements owed and obtaining legal advice regarding the ability to apply set-off.

3.4 Likely impact on dividends

A Liquidator is entitled to receive remuneration for necessary work that has been properly performed in relation to the liquidation.

A Liquidator must distribute any property realised in accordance with the prescribed order and priorities set out by Section 556 of the Corporations Act 2001. Given that a Liquidator's remuneration is generally afforded priority ahead of any distribution to creditors, any such payment of remuneration approved by creditors will reduce the funds available for distribution to creditors.

The quantum (if any) of the dividend to creditors is ultimately impacted by the Liquidator's remuneration, the asset realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend.

Part 4: Disbursements

I have undertaken a proper assessment of disbursements claimed in the administration, in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper.

The following disbursements have been paid by the administration to my firm for the period 12 July 2019 to 27 November 2019. Any amount paid to my firm for externally provided services and cost is in reimbursement of a cost previously paid by my firm either because of a lack of funds in the administration at the time the payment was due, or because my firm was directly invoiced by the supplier. All of the below transactions appear in the receipts and payments listing included in the Report to Creditors dated 28 November 2019 as liquidator's disbursements.

Part 4: Disbursements (cont.)

Disbursements paid 12/07/2019 to 27/11/2019	Basis	Total (excl. GST) \$
Externally provided non-professional services		
Advertisements	Cost	81.00
Searches	Cost	126.10
Stationery	Cost	6.00
Storage	Cost	54.45
Xero subscription	Cost	181.84
Internal disbursements		
Printing and photocopying	Cost/20 cents per page	329.71
Postage	Local and interstate: \$1.50 International: cost Other: cost	133.50
Facsimiles	Local: \$2.50 Interstate: \$4.00 International: \$4.00	41.50
Telephone	National calls (inc. mobile): \$1.00 International: cost	71.00
Total		1,025.10

Where payments to third parties are paid directly from the administration bank account, they are only included in Section 3.0 of the Report to Creditors dated 28 November 2019.

Future disbursements provided by my firm will be charged to the administration on the following basis:

Disbursement	Rate (excl. GST)
Faxes	Local: \$2.50 Interstate: \$4.00 International: \$4.00
Meeting room hire	Cost: \$150.00
Postage	Local and interstate: \$1.50 International: cost Other: cost
Printing and photocopying	Per page: 20 cents Externally printed: cost
Storage	Cost
Telephone	National calls (inc. mobile): \$1.00 International: cost
Staff vehicle use	Per km rate (ATO rate): 68 cents
Statutory advertising /levies	Cost or estimated cost

Part 5: Summary of receipts and payments

Please refer to Section 3.0 of my Report to Creditors dated 28 November 2019.

Part 6: Queries

If you have any queries in relation to the information in this report, please contact Melissa Ledger or Shaun Carrington of this office.

General information is also available on the ARITA website at arita.com.au/creditors. ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au (search for "insolvency information sheets").

SAFESTONE PTY LTD
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(In Liquidation) (“the company”)

PROOF OF DEBT OR CLAIM

This is to state that the company was on 12 July 2017 and still is justly and truly indebted to _____ for:

\$ _____ and _____ cents

Date	Consideration (how the debt arose)	Amount \$	Remarks (include details of voucher substantiating payment)

To my knowledge or belief the creditor has not, nor has any person by the creditor’s order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$	Due date

I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. ①

I am the creditor’s agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. ①

① *Delete both if this proof is made by the creditor personally. Otherwise, strike out or leave, as appropriate.*

Please ensure this proof is signed for completion, before lodgement.

Date: _____

Signature: _____

Name: _____

Occupation: _____

Creditor’s address: _____

I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act 2001 at the following email address:

Email: _____

**SAFESTONE PTY LTD
ACN 604 039 787
(In Liquidation)**

APPOINTMENT OF PROXY

*I/*we ❶ _____ of ❷ _____
a creditor of Safestone Pty Ltd appoint ❸ _____ or in
his or her absence _____ as *my/*our *general/*special
proxy to vote at the meeting of creditors to be held on Wednesday, 18 December 2019, or at
any adjournment of that meeting and to vote ❹:

VOTING

To vote generally on all matters arising at the meeting: YES NO

AND / OR ALTERNATIVELY

To vote specifically in the following manner:

- | | FOR | AGAINST | ABSTAIN |
|---|--------------------------|--------------------------|--------------------------|
| 1. That the Liquidator's unpaid remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 12 July 2017 to 27 November 2019 in the sum of \$4,949.40 plus GST. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. That the Liquidator's future remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 28 November 2019 to the conclusion of the liquidation to a limit of \$7,500 plus GST, and that the Liquidator be authorised to draw her fees on a monthly basis, or as required, beyond which further approval will be required in accordance with the Corporations Act 2001. The standard scale rates will be increased in accordance with the CPI at 1 August each year, rounded up to the nearest \$. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SIGNATURE

Signature _____

*Signature ❺ of individual or person
authorised ❻ by corporate resolution
to represent the corporation.*

Dated this _____ day of _____ 2019

CERTIFICATE OF WITNESS

This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

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 or her before he or she signed or marked the instrument.

Dated this _____ day of _____ 2019

Signature of witness _____

Description _____

Place of residence _____

NOTES

- * Delete as applicable.
- 1. If a corporation, strike out "I" and set out the full name of the corporation.
- 2. Address of creditor.
- 3. Name, address and description of the person appointed.
- 4. If a special proxy add the words "to vote for" or "to vote against" and specify the particular resolution.
- 5. The signature of the creditor or member is not to be attested by the person nominated as proxy.
- 6. A corporation may only be represented by proxy or by an attorney appointed pursuant to Section 75-150 and Section 75-155 of the Insolvency Practice Rules (Corporations) 2016 respectively or by a representative appointed under Section 250D of the Corporations Act 2001. Copy of authority/power of attorney to be annexed.