

## UPDATE TO ALL CREDITORS AND NOTEHOLDERS

26 June 2012

### **BABCOCK & BROWN LIMITED ACN 108 614 955 (IN LIQUIDATION) (“BBL”)**

I refer to my appointment as Administrator of BBL on 13 March 2009 and then to my subsequent appointment as Liquidator of BBL on 24 August 2009.

### **INTENTION TO DECLARE DIVIDEND TO UNSECURED CREDITORS**

I advise that it is my intention to declare a first and final dividend to unsecured creditors of BBL on 24 August 2012. Please find attached a copy of Form 548 “Notice to creditor or person claiming to be a creditor of intention to declare a first and final dividend”

Please note that unsecured creditors are required to submit a Form 535 “Formal Proof of Debt or Claim” (“Formal Proof”) by no later than close of business on **Tuesday 17 July 2012**. This form is attached for your reference. **Please note that if you have already submitted a Formal Proof (as distinct from the Informal Proof of Debt requested on 13 March 2009) you are not required to re-submit the form.**

Please ensure you attach supporting documents (i.e invoices, contracts, etc) and details of any relevant calculations to verify your claim. Failure to submit a Formal Proof by close of business on 17 July 2012 may render you ineligible to participate in the first and final dividend to unsecured creditors.

### **INFORMATION FOR SUBORDINATED NOTEHOLDERS**

Please note that claims in relation to Babcock and Brown Subordinated Notes (“Noteholder Claims”) are **subordinated** to unsecured claims and will be dealt with separately once the unsecured claims have been determined and paid. **No further action** is required by noteholders in relation to Noteholder Claims, at this stage.

Should you have any queries regarding the above, please send your queries to [bandbltd@deloitte.com.au](mailto:bandbltd@deloitte.com.au) or contact **Manit Oberoi** of my office on telephone +61 2 9322 5266.

Yours faithfully



**David J F Lombe**  
Liquidator

FORM 548  
CORPORATIONS ACT 2001

Subregulation 5.6.65(1)

NOTICE TO UNSECURED CREDITOR  
OR PERSON CLAIMING TO BE AN UNSECURED CREDITOR  
OF INTENTION TO DECLARE A FIRST AND FINAL DIVIDEND

BABCOCK & BROWN LIMITED  
(IN LIQUIDATION)  
ACN 108 614 955  
("BBL")

TAKE NOTICE that a first and final dividend to unsecured creditors is to be declared on 24 August 2012 for BBL.

If you have not already done so, you are required to formally prove your debt or claim on or before 17 July 2012.

If you do not, I will exclude your claim from participation, and I will proceed to make a final dividend without having regard to it.

A Formal Proof of Debt form is enclosed for your convenience.

DATED this 25<sup>th</sup> day of June 2012.

  
**David J F Lombe**  
Liquidator

Deloitte Touche Tohmatsu  
Grosvenor Place  
225 George Street  
SYDNEY NSW 2000

FORM 535  
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 108 614 955

To the Liquidator of Babcock & Brown Limited (In Liquidation)

1. This is to state that the company was, on 13 March 2009 <sup>(1)</sup> and still is, justly and truly indebted to <sup>(2)</sup>  
 .....  
 ..... for  
 ..... dollars and ..... cents.

Particulars of the debt are:

| Date | Consideration <sup>(3)</sup> | Amount<br>\$ | GST<br>included<br>\$ | Remarks <sup>(4)</sup> |
|------|------------------------------|--------------|-----------------------|------------------------|
|      |                              |              |                       |                        |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:<sup>(5)</sup>
- 3.<sup>(6)\*</sup> 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, still remains unpaid and unsatisfied.
- 3.<sup>(6)\*</sup> I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this                      day of                      2012

Signature of Signatory .....

NAME IN BLOCK LETTERS .....

Occupation.....

Address.....

**See Directions overleaf for the completion of this form**

**OFFICE USE ONLY**

|                            |     |                          |    |
|----------------------------|-----|--------------------------|----|
| POD No:                    |     | ADMIT - Ordinary         | \$ |
| Date Received:             | / / | ADMIT - Preferential     | \$ |
| Entered into IPS/Computer: |     | Reject                   | \$ |
| Amount per RATA            | \$  | H/Over for Consideration | \$ |
| PREP BY/AUTHORISED         |     | <b>TOTAL PROOF</b>       | \$ |
| DATE AUTHORISED            | / / |                          |    |



### Directions

- \* Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of .....", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

| Date | Drawer | Acceptor | Amount | Date Due |
|------|--------|----------|--------|----------|
|      | \$     | ¢        |        |          |

- 
- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.
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### Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
  - (a) have an identifying mark;
  - (b) and be endorsed with the words:

*"This is the annexure of (insert number of pages) pages marked (insert an identifying mark) referred to in the (insert description of form) signed by me/us and dated (insert date of signing); and*
  - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
  - (a) the identifying mark; and
  - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.