

4 December 2023

To the Beneficiary as addressed

Dear Sir/Madam

**WBHOI Creditor's Trust (the Trust)**

**UPDATE TO BENEFICIARIES**

*This should be read in conjunction with the previous updates of 23 March 2022 and 9 June 2023.*

I refer to my appointment as Joint and Several Administrator of WBHO Infrastructure Pty Ltd (**the Company or WBHOI**) on 23 February 2022 and my subsequent appointment as Trustee of the Trust.

Below is a further update.

**1. Ongoing matters**

The review of the Mondium JV claim remains ongoing. To date no formal litigation claim has been initiated, however it will be pursued if ultimately it is commercially viable to do so.

Determination of the performance bonds remains ongoing. I am continuing to work with the respective principals.

The timing to resolve both these matters is uncertain, but, as previously advised, may extend over more than a year.

**2. Interim Distribution**

Having regard to the above and the uncertainty around the timing, it is my intention to pay an interim dividend to beneficiaries, with a target payment date around June 2024. My preliminary estimate of the amount of the interim dividend is approximately 2.5c in the dollar. This is based on information currently available and may change.

I will write to you during February 2024 to specify the timetable for the interim dividend and what is required from you to participate in it.

In the meantime, please ensure you have submitted details of your claim along with any supporting documentation via the Halo platform which can be accessed via the following link: <https://aurestructuring.deloitte-halo.com/probuild/>

Please do not hesitate to contact us by email to [WBHOI@deloitte.com.au](mailto:WBHOI@deloitte.com.au) should you have any questions at all.

Yours faithfully



**Matthew Donnelly**  
Trustee of WBHOI Creditors' Trust