

24 February 2022

Initial circular to creditors

Dear Sir/Madam

**WBHO Australia Pty Ltd ACN 095 983 681
and certain entities listed in Schedule A
(All Administrators Appointed)
(WBHOA or the Group)
(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)**

Sal Algeri, Jason Tracy, Matt Donnelly and David Orr were appointed Joint and Several Voluntary Administrators (**Administrators**) of the Group on 23 February 2022, pursuant to Section 436A of the *Corporations Act 2001* (the Act).

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

We attach our DIRRI at **Annexure A**. The DIRRI discloses information regarding our independence, any prior personal or professional relationships that the Administrators and Deloitte had with the Group or related parties and any indemnities received relating to this appointment.

First meeting of creditors

We are required to convene a first meeting of creditors within 8 business days following our appointment. The first meeting has been convened for **12:00PM (AEDT) on Friday, 4 March 2022. This meeting will only be held virtually.**

We will be using the Deloitte Halo platform throughout the administration for creditors to lodge claims, communication, adjudication of claims and voting at the meetings of creditors. All creditors should:

1. Go to our website and register at <https://aurestructuring.deloitte-halo.com/Probuild/>
2. Lodge a claim.

The meeting will be hosted using Microsoft Teams Live Events technology and is accessible by registering to vote at our website: <https://aurestructuring.deloitte-halo.com/Probuild/>

Attendance at the first meeting of creditors is not mandatory and will not prevent you from lodging a claim against the Group or affect any of your rights as against the Group that may exist as at the date of our appointment.

One of the purposes of the first meeting is to determine whether to appoint a committee of inspection. We will also use the first meeting to inform creditors of the administration process and provide any relevant update.

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Committee of inspection (COI)

At the first meeting, creditors will resolve on whether a COI should be appointed to any of the companies in the Group.

The role of the COI is to consult with the Administrators about matters relevant to the voluntary administration and receive and consider reports from the Administrators. It may also approve the Administrators' fees. At times, the Administrators may call upon a COI for assistance. It is a voluntary role, and the COI members are not remunerated for their time. All members of the COI will have to sign a confidentiality undertaking to our satisfaction.

Given the number of creditors of the Group, it is our opinion that a COI would be useful to assist with the conduct of the voluntary administrations of the main operating and employing entities:

- WBHO Australia Pty Ltd
- WBHO Infrastructure Pty Ltd
- Probuild Constructions (AUST) Pty Ltd
- Probuild Civil Pty Ltd
- PCA (QLD) Pty Ltd.

Should you wish to be a COI member or would like to nominate someone to act as a member please refer to **Annexure C**.

Administrators' Remuneration

Please refer to our Initial Remuneration Notice at **Annexure D**.

Voluntary administration process

The effect of our appointment is to place a moratorium on the payment of unsecured creditors' accounts in relation to trading and other debts incurred up to the date of our appointment, until creditors make a decision about the Group's future at the second meeting of creditors (**Second Meeting**). Creditors with security interests including retention of title creditors will have their entitlements determined in accordance with relevant processes under applicable law.

Attached as **Annexure E** is an *Information Sheet – Voluntary administration: A guide for creditors*.

Second meeting of creditors

Pursuant to Section 439A of the Act, the Administrators are required to convene the Second Meeting to decide the future of the Group. The period for convening the Second Meeting is 25 business days from the date of the appointment (**Convening Period**).

Given the size and complexity of the administration of the Group, we intend to apply to Court for an extension of the Convening Period.

We believe this is the best course of action for creditors as it will allow us time to negotiate with potential purchasers of the Group and to maximise the value for each of the active projects.

Creditors' rights

Attached as **Annexure F** is *Information Sheet – Creditors Rights in Voluntary Administration*.

Ongoing trading

The Administrators are undertaking an urgent financial assessment of the Group including an analysis of each active project. Further correspondence will be issued to creditors including subcontractors for each project regarding ongoing trading.

Whilst we assume responsibility for the business, the Group's management team will continue to assist us with the operations of the business during the administration period.

Please open a new account for the relevant purchasing entity styled with the company name followed by "(Administrators Appointed)". Please charge future authorised order to these accounts, which will be paid in accordance with usual terms of credit. Please also note for all future properly authorised orders are guaranteed by the Administrators.

We will not accept liability for payment for any goods or services supplied without the authority of the specified authorised signatories, whose names and specimen signatures are shown on the schedule attached at **Annexure I**.

Your continued support of the business is appreciated during this period and is critical to achieving a successful outcome for all creditors, including employees.

Queries

We encourage all creditors to register their claim on the Deloitte Halo platform. Once you have registered and lodged your claim, you will be able to send messages directly to our team who will endeavour to provide a prompt response to your query.

For all queries, depending on the nature, please send your questions to the following email addresses:

Employees: WBHOemployees@deloitte.com.au
Probuild: Probuild1@deloitte.com.au
Monaco Hickey: MonacoHickey@deloitte.com.au
WBHOI: WBHOI@deloitte.com.au

Yours faithfully



Sal Algeri

Joint and Several Administrator

List of Annexures:

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|-------------------|---|
| Annexure A | A Declaration of Independence, Indemnities & Relevant Relationships (DIRRI) for the purposes of Section 436DA of the Act |
| Annexure B | Notice of Meeting of Creditors to be held on Friday, 4 March 2022 at 12:00PM (AEDT) |
| Annexure C | Nomination for Committee of Inspection (COI) |

Annexure D	Initial Remuneration Notice
Annexure E	ASIC Information Sheet – Voluntary Administration: A guide for creditors
Annexure F	ARITA Information Sheet – Creditor Rights in Voluntary Administration
Annexure G	ARITA Information Sheet – Committees of Inspection
Annexure H	Guide for Lodging a Claim and Voting in Halo
Annexure I	Authorised signatories

Schedule A

Company name	ACN
WBHO Australia Pty Ltd	095 983 681
WBHO Construction Australia Pty Ltd	149 901 931
WBHO Infrastructure Pty Ltd (formerly WBHO Civil Pty Ltd)	089 434 220
Carr Civil Contracting Pty Ltd (formerly WBHO-Carr Pty Ltd)	100 438 257
Northcoast Holdings Pty Ltd	009 296 780
Probuild Constructions (Aust) Pty Ltd	095 250 945
Probuild Civil Pty Ltd (formerly Probuild Civil (QLD) Pty Ltd)	010 870 587
PCA (QLD) Pty Ltd (formerly Probuild Constructions (QLD) Pty Ltd)	141 148 245
Probuild Constructions (NSW) Pty Ltd	165 675 874
Probuild Constructions (VIC) Pty Ltd	165 675 865
Probuild Constructions (WA) Pty Ltd	165 676 095
Probuild Constructions (QLD) Pty Ltd	166 966 034
ACN 098 866 794 Pty Ltd (formerly Probuild Constructions (NSW) Pty Ltd)	098 866 794
Contexx Holdings Pty Ltd	144 707 022
Contexx Pty Ltd	147 249 796
Prodev Murphy Pty Ltd	120 758 803
Prodev Investments 4 Pty Ltd	629 246 653
Monaco Hickey Pty Ltd	144 945 611

Annexure A – A Declaration of Independence, Indemnities & Relevant Relationships (DIRRI) for the purposes of Section 436DA of the Act

Declaration of Independence, Relevant Relationships and Indemnities

**WBHO Australia Pty Ltd (ACN 095 983 681)
And certain entities listed in Schedule A
(All Administrators Appointed)
(WBHOA or the Group)
(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)**

This document requires the Practitioners appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
- B. relationships, including:
 - (i) the circumstances of the appointment;
 - (ii) any relationships with the companies and others within the previous 24 months;
 - (iii) any prior professional services for the companies within the previous 24 months;
 - (iv) that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of ourselves, our partners and Deloitte Australia. In this document, Deloitte Australia means the Australian partnership of Deloitte Touche Tohmatsu and each of the entities under its control, including Deloitte Financial Advisory Pty Limited.

A. Independence

We, Salvatore Algeri, Jason Tracy, Matthew James Donnelly and David Orr of Deloitte Australia have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Voluntary Administrators of the Companies in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

Circumstances of appointment

On 18 February 2022, Deloitte Australia was engaged by King & Wood Mallesons (**KWM**), external legal advisors to the Group, to assess the financial position of the Companies and develop contingency plans in the event they would be required. This engagement is detailed in section 5 below.



Prior Professional services to the Group

We, Deloitte Australia have provided the professional services set out in the table below to the Group in the 24 months prior to the acceptance of this appointment. The engagements were of limited scope, and immaterial to both the Group and Deloitte Australia. We therefore do not consider that those prior services hamper, impede or influence our capacity to fully discharge the statutory and fiduciary obligations associated with the external administration of the Companies.

1. Project control reviews

Details		Reasons why there is no conflict of interest or duty
Description of services	Low-level sample-based compliance reviews of adherence to the Companies' project policies and procedures	<ul style="list-style-type: none">• This engagement was immaterial to the Group and to Deloitte Australia, as it was limited with respect to fees, time incurred and scope.• The engagement was limited to testing certain processes and controls (on a sample basis) associated with operational aspects of a limited selection of projects undertaken by the Group for compliance with the Group's policies and procedures in a defined time period. Consequently, this engagement did not involve consideration of the broader financial performance (including solvency) of the company or the Group.• The engagement was across 6 projects selected by Group management on an ad-hoc basis at the Group's request and discretion.• The work done did not confer upon Deloitte any responsibility for designing processes, undertaking management functions or conducting external audit services in relation to the company's
Parties	WBHO Australia Pty Ltd and Deloitte Australia	
Date of commencement and completion	Ad hoc services each of less than one month duration throughout the last 24 months	
Scope	Each review comprised: <ul style="list-style-type: none">• A project review to assess the adequacy, effectiveness and consistency of selected operational processes and controls for certain projects undertaken by the Group.• Determining whether adequate project controls exist to mitigate associated operating risks	

	<ul style="list-style-type: none"> • Ascertaining whether the project controls defined are operational and effective • Providing recommendations to assist in enhancing processes, where necessary 	<p>business or financial affairs. The company's management retained sole responsibility for considering and implementing any changes to the company's systems and processes.</p>
Fees	<p>Deloitte Australia billed and received payment of a total of \$197,080 (excluding GST) to WBHO Australia Pty Ltd for these services within the last 24 months. Of this amount, \$44,200 (excluding GST) was billed and received within the last 6 months.</p>	

2. Oracle services

Details		Reasons why there is no conflict of interest or duty
Description of services	Oracle Cloud IT support services	<ul style="list-style-type: none"> • The engagement was immaterial to the Group and to Deloitte Australia, as it was limited with respect to fees, time incurred and scope. • These services were restricted to assisting in the enhancement and on-going maintenance of the finance analytics interface software with the Companies' ERP system. The Group maintains a contract directly with Oracle for the provision of its Cloud service. Deloitte Australia does not control this relationship and/or system access. • At no time did Deloitte Australia have any responsibility for any financial and/or management functions of the Companies. We did not undertake any work involving data input, review and/or
Parties	Probuild Pty Ltd and Deloitte Australia	
Date of commencement and completion	Software enhancement (refer scope below) undertaken from December 2019 to January 2020 (more than 24 months prior to our appointment), with support services provided since that time	
Scope	<ul style="list-style-type: none"> • Assisting the Group with enhancing the Oracle Cloud as the Group's data analytics software solution (completed in January 2020) 	

	<ul style="list-style-type: none"> • Provision of ongoing support services for Oracle Cloud software 	<p>verification, or reporting in relation to the Companies' financial performance and/or position, and we have not created or modified any financial records of the Companies.</p>
Fees	<p>Deloitte Australia billed a total of \$197,649 (excluding GST) to Probuild Pty Ltd for these services within the last 24 months and has since reduced this amount by \$7,500 (excluding GST).</p> <p>Deloitte Australia received \$255,969 (excluding GST) in relation to these services in the last 24 months (including amounts that were billed prior to this period), of which \$45,000 (excluding GST) was received within the last 6 months.</p>	

3. Divestment Review

Details		Reasons why there is no conflict of interest or duty
Description of services	Strategic divestment review	<ul style="list-style-type: none"> • The engagement was immaterial to the Group and to Deloitte Australia, as it was limited with respect to fees, time incurred and scope. • The services were limited to high-level assessment of management's pre-determined divestment options and possible valuation guides to any proposed divestment of the Group. • The services were provided for internal management purposes only and did not include a valuation that could be relied upon by the Group or any third party. • No advice was provided to the Company's parent.
Parties	WBHO Australia Pty Ltd and Deloitte Australia	
Date of commencement and completion	Review commenced in July 2021 and was finalised during August 2021	
Scope	A high-level assessment of considerations and valuation guides required to be incorporated into any planned divestment of Probuild	

Fees	Deloitte Australia billed and received payment of a total of \$50,000 (excluding GST) to WBHO Australia Pty Ltd for these services within the last 24 months, all of which was within the last 6 months.	<ul style="list-style-type: none"> • We are not aware of any action having been taken by the Companies' management to pursue any of the matters which were the subject of the Divestment Review. • Our work was based on summary financial information provided by the Group, and at no time did Deloitte Australia have any responsibility for any financial and/or management functions of the Companies.
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4. Working Capital Management assessment

Details		Reasons why there is no conflict of interest or duty
Description of services	Cashflow review	<ul style="list-style-type: none"> • The engagement was immaterial to the Group and to Deloitte Australia, as it was limited with respect to fees, time incurred and scope. • This engagement involved a high level and narrowly focused review of the Group's cash flow forecast for the period to December 2022 including a review of material underlying assumptions and sensitivity analysis of those assumptions. • This engagement was a limited recent engagement of approximately 1 month duration which did not involve the provision of specific personal advice to individual board members. • The work undertaken during this engagement has assisted us to develop an understanding of the Group's affairs and its activities which will enhance our ability to discharge our statutory and fiduciary duties as administrators in the best interests of the Group's creditors. This is particularly so given
Parties	WBHO Australia Pty Ltd and Deloitte Australia	
Date of commencement and completion	Review commenced in November 2021 and was finalised during December 2021	
Scope	<ul style="list-style-type: none"> • A high-level review of the Group's cash flow forecast for the period to December 2022, including a review of material underlying assumptions • Meeting with management to understand critical trading forecast assumptions • Review of management's current initiatives for managing liquidity 	

	<ul style="list-style-type: none"> Understanding the profile of project related contingent liabilities and their potential impact on liquidity Sensitivity analysis of key cash flow forecast assumptions 	<p>that much of the work undertaken includes the collation of information required to report to creditors under rule 75-225 of the Insolvency Practice Rules (Corporations) 2016 and which will be provided to creditors when we report to them in due course.</p>
Fees	<p>Deloitte Australia initially billed the sum of \$85,238 (excluding GST) to WBHO Australia Pty Ltd for these services and has since reduced this amount by \$52,738 (excluding GST). Deloitte Australia received payment of a total of \$32,500 (excluding GST) within the last 24 months, all of which was within the last 6 months.</p>	

5. Liquidity and Key Contract Analysis

Details		Reasons why there is no conflict of interest or duty
Description of services	Pre-appointment planning	<ul style="list-style-type: none"> This engagement was an immaterial prior professional engagement for the Group and to Deloitte Australia, as it was limited with respect to fees, time incurred and scope. The engagement involved the assessment of the Group's liquidity and alternative courses of action open to the Group and the planning of a potential voluntary administration. Deloitte Australia undertakes work from time to time on behalf of KWM, as do insolvency practitioners from other firms. This includes the appointment of Deloitte Australia's registered
Parties	KWM and Deloitte Australia	
Date of commencement and completion	Engagement commenced on 18 February 2022 and terminated on our appointment as Administrators of the Companies	
Scope	<ul style="list-style-type: none"> Understanding the Group's current position, including its liquidity 	

	<ul style="list-style-type: none"> • Determining the sensitivity of key contractual agreements to an insolvency event affecting the Group • Considering options available to the Group if management’s turnaround plans are not achievable, including planning for a voluntary administration • During the course of this engagement, we held 9 meetings with Group management and/or KWM, with these meetings taking place daily between 18 February 2022 and the day prior to our appointment. A detailed list of all meetings held during this period, including the attendees and agenda/subject of the meeting is attached at Schedule B 	<p>liquidators to companies as a formal appointment where KWM has asked us to consent to act.</p> <ul style="list-style-type: none"> • We have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the administration of the Group. The relationship has not impeded our independence. • We are not paid any commissions, inducements or benefits by KWM to undertake any appointments. There is no arrangement between us and KWM which entails a commitment or undertaking that we will give any work arising out of the Administration to KWM. • We do not expect any of the work done would be subject to review or challenge during the course of the Administration or in the event of the Group’s liquidation, due to the nature of the engagement. • Referrals from lawyers, accountants, business advisors and government agencies are commonplace and do not affect our independence in discharging our duties as voluntary administrators.
<p>Fees</p>	<p>Deloitte Australia has received remuneration of \$90,909 (excluding GST) for this engagement, which was invoiced and paid by KWM in accordance with our terms of engagement.</p>	<ul style="list-style-type: none"> • The Courts and the ARITA Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment. • An element of pre-planning is necessary in respect of an administration of this size and complexity, particularly given the multiple entities comprising the Group. • The Courts also recognise that where an insolvency practitioner is engaged by a company’s legal advisors and such engagement

		<p>includes undertaking planning work in preparation for a possible voluntary administration of that company, such a pre-appointment engagement does not prevent the practitioner from accepting a voluntary administration appointment provided that the engagement does not involve the practitioner advising the company or its board, directors, management, creditors or other stakeholders regarding the company's affairs, management or insolvency or the obligations and duties of the board, individual directors and management. We are satisfied that Deloitte Australia's engagement by KWM meets these requirements.</p> <ul style="list-style-type: none">• The pre-appointment advice provided will not influence our ability to fully discharge the statutory and fiduciary obligations associated with the voluntary administration of the Group in an objective and impartial manner.• The engagement was not predicated on any specific outcome, including the outcome of the voluntary administration.
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As detailed above, Deloitte Australia received fees totalling \$171,700 (excluding GST) from Group entities in relation to these engagements in the 6 months immediately prior to our appointment. This amount has been refunded to the Group out of abundance of caution in the event that the Companies proceed to liquidation and the payments received could be deemed to be preferential.

This excludes the Liquidity and Key Contract Analysis engagement under which our fees were paid by KWM in accordance with our terms of engagement.

Relevant Relationships (excluding Professional Services to the Group)

We, or Deloitte Australia, have, or have had within the preceding 24 months, a relationship with:

Name	Nature of relationship	Reasons why this relationship does not result in a conflict of interest
<p>Australia and New Zealand Banking Group Limited (ANZ)</p>	<p>We understand that ANZ is a significant actual or contingent creditor of certain Group entities.</p> <p>We have undertaken a number of formal insolvency and advisory engagements for ANZ in the usual course of business.</p> <p>Deloitte Australia has provided and continues to provide Accounting, Advisory, Assurance, Consulting, Forensic, Risk Services and Tax services to ANZ.</p>	<p>We have never undertaken any work for ANZ in respect of the Group.</p> <p>We do not consider previous formal insolvency and advisory engagements accepted for ANZ to present a conflict as there is no connection between these engagements and the Group.</p> <p>The provision of Accounting, Advisory, Assurance, Consulting, Forensic, Risk Services and Tax services to ANZ brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with ANZ and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with ANZ which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
<p>Commonwealth Bank of Australia Limited (CBA)</p>	<p>We understand that CBA is a significant creditor of certain Group entities.</p> <p>We have undertaken a number of formal</p>	<p>We have never undertaken any work for CBA in respect of the Group.</p> <p>We do not consider previous formal insolvency and advisory engagements accepted for CBA to present a conflict as</p>

	<p>insolvency and advisory engagements for CBA in the usual course of business.</p> <p>Deloitte Australia has provided and continues to provide Accounting, Advisory, Consulting, Data Analytics, Forensic, Risk Services and Tax services to CBA.</p>	<p>there is no connection between these engagements and the Group.</p> <p>The provision of Accounting, Advisory, Consulting, Data Analytics, Forensic, Risk Services and Tax services to CBA brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with CBA and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with CBA which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
<p>National Australia Bank Limited (NAB)</p>	<p>We understand that NAB is a significant actual or contingent creditor of certain Group entities.</p> <p>We have undertaken a number of formal insolvency and advisory engagements for NAB in the usual course of business.</p> <p>Deloitte Australia has provided and continues to provide Accounting, Advisory, Consulting, Data Analytics, Forensic, Risk</p>	<p>We have never undertaken any work for NAB in respect of the Group.</p> <p>We do not consider previous formal insolvency and advisory engagements accepted for NAB to present a conflict as there is no connection between these engagements and the Group.</p> <p>The provision of Accounting, Advisory, Consulting, Data Analytics, Forensic, Risk Services and Tax services to NAB brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p>

	<p>Services and Tax services to NAB.</p>	<p>We are not paid any commissions, inducements or benefits to undertake any engagements with NAB and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with NAB which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
<p>Euler Hermes Group (Euler Hermes)</p>	<p>We understand that Euler Hermes is a significant actual or contingent creditor of certain Group entities.</p> <p>Deloitte Australia has provided legal services to Euler Hermes.</p>	<p>We have never undertaken any work for Euler Hermes in respect of the Group.</p> <p>We do not consider previous engagements for Euler Hermes to present a conflict as there is no arrangement between us that we will give any work arising out of the Administration to them.</p> <p>The provision of legal services to Euler Hermes brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with Euler Hermes and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with Euler Hermes which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>

<p>AIG Australia Limited (AIG)</p>	<p>We understand that AIG is a significant actual or contingent creditor of certain Group entities.</p> <p>Deloitte Australia has provided actuarial and expert witness services to AIG.</p>	<p>We have never undertaken any work for AIG in respect of the Group.</p> <p>We do not consider previous engagements for AIG to present a conflict as there is no arrangement between us that we will give any work arising out of the Administration to them.</p> <p>The provision of actuarial and expert witness services to AIG brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with AIG and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with AIG which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
<p>Tokio Marine HCC (Tokio)</p>	<p>We understand that Tokio is a significant actual or contingent creditor of certain Group entities, as well as having a significant secondary exposure as an actual or contingent creditor of certain Group entities as part of a syndicated facility. However, in relation to the syndicated facility, we</p>	<p>We have never undertaken any work for Tokio in respect of the Group.</p> <p>We do not consider previous engagements for Tokio to present a conflict as there is no arrangement between us that we will give any work arising out of the Administration to them.</p> <p>The provision of tax, global mobility and marketing consulting services to Tokio brings about a commercial relationship that in our</p>

	<p>understand that CBA is the primary creditor that has the capacity to make a claim in the administration on behalf of syndicate members.</p> <p>Deloitte Australia has provided tax, global mobility and marketing consulting services to Tokio.</p>	<p>opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with Tokio and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with Tokio which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
<p>Liberty Mutual Insurance (Liberty)</p>	<p>We understand that Liberty has a significant secondary exposure as an actual or contingent creditor of certain Group entities as part of a syndicated facility. However, in relation to the syndicated facility, we understand that CBA is the primary creditor that has the capacity to make a claim in the administration on behalf of syndicate members.</p> <p>Deloitte Australia has provided various tax, actuarial, merger integration, global mobility and IFRS services to Liberty.</p>	<p>We have never undertaken any work for Liberty in respect of the Group.</p> <p>We do not consider previous engagements for Liberty to present a conflict as there is no arrangement between us that we will give any work arising out of the Administration to them.</p> <p>The provision of tax, actuarial, merger integration, global mobility and IFRS services to Liberty brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with Liberty and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p>

		<p>Therefore there is no relationship with Liberty which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
<p>Swiss Re</p>	<p>We understand that Swiss Re has a significant secondary exposure as an actual or contingent creditor of certain Group entities as part of a syndicated facility. However, in relation to the syndicated facility, we understand that CBA is the primary creditor that has the capacity to make a claim in the administration on behalf of syndicate members.</p> <p>Deloitte Australia has provided various actuarial, governance, marketing, global mobility , accounting and associated services to Swiss Re.</p>	<p>We have never undertaken any work for Swiss Re in respect of the Group.</p> <p>We do not consider previous engagements for Swiss Re to present a conflict as there is no arrangement between us that we will give any work arising out of the Administration to them.</p> <p>The provision of actuarial, governance, marketing, global mobility , accounting and associated services to Swiss Re brings about a commercial relationship that in our opinion does not present a conflict or impediment as it does not impact upon the position of the Companies.</p> <p>We are not paid any commissions, inducements or benefits to undertake any engagements with Swiss Re and do not consider ourselves to be bound or in any way obligated to deliver a favourable outcome to any party.</p> <p>Therefore there is no relationship with Swiss Re which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>

A Deloitte Touch Tohmatsu Limited Member Firm (DTTL Member Firm) have, or have had within the preceding 24 months, a relationship with:

Name	Nature of relationship	Reasons why this relationship does not result in a conflict of interest
<p>Wilson Bayly Holmes-Ovcon Limited and its subsidiary entities outside of Australia (WBHO Limited)</p>	<p>WBHO Limited is the South African ultimate parent company of the Group.</p> <p>WBHO Limited is a material creditor of the group for shareholder funding advanced to support the trading of the Group.</p> <p>Deloitte Australia does not have a relationship with WBHO Limited and has not provided services to WBHO Limited.</p> <p>Deloitte & Touche in the Republic of South Africa (Deloitte South Africa) have provided and continue to provide consulting services to WBHO Limited.</p>	<p>Deloitte Australia does not act for WBHO Limited.</p> <p>Deloitte South Africa is a separate legal entity to Deloitte Australia. No profits are shared between Deloitte Australia and Deloitte South Africa.</p> <p>The provision of advisory services by other DTTL Member Firms does not present a conflict given there is no connection between Deloitte Australia and WHBO Limited.</p> <p>There are no relationships with WHBO Limited which in our view would restrict us from properly exercising our judgement and duties in relation to the appointments.</p>

Group Appointment

As specified on page 1, we have been appointed as Voluntary Administrators of 18 companies in the Group. We are of the view that the appointment to the group of companies together will have practical benefits to our conduct, particularly in that this will enable an accurate view to be obtained of the financial position of the Group as a whole. We are aware that there may be inter-company transactions within the Group but at this time we are not aware of any potential conflicts arising from our appointment over the group companies. However, if in the future any inter-company dealings give rise to a conflict then we undertake to disclose any such conflicts to the creditors and, if appropriate, seek Court directions or other relief that may be necessary.

No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Companies, an associate of the Companies, a former insolvency practitioner appointed to the Companies or any person or entity that has security over the whole or substantially whole of the Companies' property that should be disclosed.

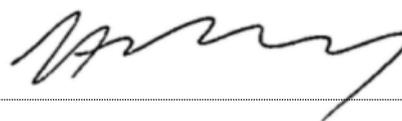
C. Indemnities and up-front payments

We have not been indemnified in relation to this Administration, other than any indemnities that we may be entitled to under statute, and we have not received any up-front payments in respect of our remuneration or disbursements.

DATED this 23rd day of February 2022



Salvatore Algeri
Joint and Several Administrator



Jason Tracy
Joint and Several Administrator



Matthew Donnelly
Joint and Several Administrator



David Orr
Joint and Several Administrator

Notes:

1. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.
2. Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of Components A, B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.

Schedule A – WBHO Australia Group of companies, all Administrators Appointed

Company Name	ACN
WBHO Australia Pty Ltd	095 983 681
WBHO Construction Australia Pty Ltd	149 901 931
WBHO Infrastructure Pty Ltd (formerly WBHO Civil Pty Ltd)	089 434 220
Carr Civil Contracting Pty Ltd (formerly WBHO-Carr Pty Ltd)	100 438 257
Northcoast Holdings Pty Ltd	009 296 780
Probuild Constructions (Aust) Pty Ltd	095 250 945
Probuild Civil Pty Ltd (formerly Probuild Civil (QLD) Pty Ltd)	010 870 587
PCA (QLD) Pty Ltd (formerly Probuild Constructions (QLD) Pty Ltd)	141 148 245
Probuild Constructions (NSW) Pty Ltd	165 675 874
Probuild Constructions (VIC) Pty Ltd	165 675 865
Probuild Constructions (WA) Pty Ltd	165 676 095
Probuild Constructions (QLD) Pty Ltd	166 966 034
ACN 098 866 794 Pty Ltd (formerly Probuild Constructions (NSW) Pty Ltd)	098 866 794
Contexx Holdings Pty Ltd	144 707 022
Contexx Pty Ltd	147 249 796
Prodev Murphy Pty Ltd	120 758 803
Prodev Investments 4 Pty Ltd	629 246 653
Monaco Hickey Pty Ltd	144 945 611

Schedule B – Detailed list of KWM engagement meetings

Date	Deloitte Australia attendees	External attendees	Agenda / subject of discussion
18 February 2022	Salvatore Algeri, Jason Tracy and Deloitte Australia team members	Group: Luke Stambolis (CEO), Bradley Duggan (CFO) and other Group staff KWM	Background discussion regarding contingency planning purpose and process
20 February 2022	Salvatore Algeri, Jason Tracy and Deloitte Australia team members	Group: Luke Stambolis, Bradley Duggan and other Group staff KWM	Background discussion regarding the Group's operations
21 February 2022	Salvatore Algeri, Jason Tracy and Deloitte Australia team members	Group: Luke Stambolis, Bradley Duggan and other Group staff KWM	Background discussion regarding the Group's operations
21 February 2022	Matthew Donnelly and Jason Tracy	Group: Wilhelm Grobler (GM WHBOI) and other Group staff	Contingency planning in relation to WHBO Infrastructure Pty Ltd's Western Australian operations
22 February 2022	Salvatore Algeri, Jason Tracy and Deloitte Australia team members	Group: Luke Stambolis, Bradley Duggan and other Group staff KWM	Contingency planning progress
22 February 2022	Matthew Donnelly and Deloitte Australia team members	Group: Wilhelm Grobler and one other member of Group staff	Contingency planning in relation to WHBO Infrastructure Pty Ltd's Western Australian operations
22 February 2022	Salvatore Algeri, Jason Tracy and Deloitte Australia team members	Group: Group entity Board Members (<i>as detailed in Note 1 below</i>) KWM	Combined Board Meeting of the Companies to receive an update on the Group's global ultimate parent company's position in relation to provision of funding of the Group's business. Provide overview of a Voluntary Administration process
23 February 2022	Salvatore Algeri, Jason Tracy and Deloitte Australia team members	Group: Luke Stambolis, Bradley Duggan and other Group staff KWM	Contingency planning progress
23 February 2022	Matthew Donnelly and Deloitte Australia team members	Group: Wilhelm Grobler and other Group staff	Contingency planning in relation to WHBO Infrastructure Pty Ltd's Western Australian operations

Note 1

The Board Members of each Group company are summarised in the table below. All listed individuals were present at Combined Board Meeting of the Companies on 22 February 2022.

Company Name all Administrators Appointed	ACN	Directors (Directorships marked with a "Y")								
		Stambolis, Luke	Duggan, Bradley	Henwood, Charles	Foley, Paul	Grobler, Wilhelm	Neff, Wolfgang	Gaudry, Nicholas	Meyerowitz, Eric	Hickey, Paul
WBHO Australia Pty Ltd	095 983 681	Y	Y	Y	Y					
WBHO Construction Australia Pty Ltd	149 901 931			Y	Y					
WBHO Infrastructure Pty Ltd	089 434 220		Y	Y	Y	Y				
Carr Civil Contracting Pty Ltd	100 438 257					Y				
Northcoast Holdings Pty Ltd	009 296 780					Y				
Probuild Constructions (Aust) Pty Ltd	095 250 945	Y	Y	Y	Y			Y		
Probuild Civil Pty Ltd	010 870 587		Y	Y	Y					
PCA (QLD) Pty Ltd	141 148 245	Y	Y	Y	Y					
Probuild Constructions (NSW) Pty Ltd	165 675 874							Y		
Probuild Constructions (VIC) Pty Ltd	165 675 865	Y	Y							
Probuild Constructions (WA) Pty Ltd	165 676 095		Y							
Probuild Constructions (QLD) Pty Ltd	166 966 034		Y							
ACN 098 866 794 Pty Ltd	098 866 794			Y	Y					
Contexx Holdings Pty Ltd	144 707 022		Y	Y						
Contexx Pty Ltd	147 249 796		Y	Y						
Prodev Murphy Pty Ltd	120 758 803			Y	Y					
Prodev Investments 4 Pty Ltd	629 246 653	Y	Y	Y	Y					
Monaco Hickey Pty Ltd	144 945 611	Y	Y		Y				Y	Y

Annexure B – Notice of Meeting of Creditors

Section 436E & 450A
Corporations Act 2001

5.3A.03A & 5.3A.07A & 5.6.75
Corporations Regulations 2001

Insolvency Practice Rules (Corporations)
75-10, 75-15, 75-20, 75-35, 75-40, 75-225

NOTICE OF FIRST MEETING OF
CREDITORS OF COMPANIES UNDER ADMINISTRATION
AND
NOTICE OF APPOINTMENT
OF JOINT AND SEVERAL ADMINISTRATORS

WBHO Australia Pty Ltd ACN 095 983 681
and certain entities listed in Schedule A
(All Administrators Appointed)
(WBHO or the Group)
(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)

On 23 February 2022 the Group under section 436A of the *Corporations Act 2001* appointed Sal Algeri, Jason Tracy, Matt Donnelly and David Orr of Deloitte Financial Advisory Pty Ltd, 477 Collins Street Melbourne VIC 3000 as the Joint and Several Administrators of each of the companies in the Group.

Notice is given under *Insolvency Practice Rules (Corporations)* (IPR) section 75-225 that a virtual concurrent meeting of the creditors of the Group (the **Meeting**) will be held:

Place: Deloitte, 477 Collins Street Melbourne VIC 3000
Date: Friday, 4 March 2022
Time: 12:00PM (AEDT)
URL: <https://aurestructuring.deloitte-halo.com/Probuild/>

Due to the threat of COVID-19, and consistent with government policy on gatherings, a virtual meeting will be held. All creditors are expected to attend by electronic means, and no physical place of meeting will be made available.

The purpose of the meeting is to:

- a. inform creditors of the administration process; and
- b. determine whether to appoint a committee of inspection.

At the meeting, creditors may also, by resolution:

- a. remove the Joint and Several Administrators from office (if applicable); and
- b. appoint someone else as administrator of the Group.

Votes to be taken on a poll

Votes taken at the Meeting will be taken on a poll. This means that, to calculate the outcome of each resolution, the Administrators must calculate the number and dollar value of each vote in favour together with the number and dollar value of each vote against. A resolution is taken to have passed if a majority in both number and dollar value have voted in favour.

Attendance at this meeting is not compulsory.

Creditors may access electronic proofs of debt via the Deloitte Halo platform from 23 February 2022 at <https://aurestructuring.deloitte-halo.com/Probuild/>. Electronic proxy forms will also be available to creditors in the Deloitte Halo platform. Creditors will be notified via email when that occurs.

Proofs of debt must be lodged on the Deloitte Halo platform by 5:00PM (AEDT) on Thursday, 3 March 2022.

Creditors may attend virtually and vote in person electronically, by proxy or attorney. The appointment of a proxy must be in the approved form. A special proxy can be lodged confirming approval or rejection of each resolution. Proxy forms must be lodged through the Halo platform not later than 12:00PM (AEDT) on Friday, 4 March 2022. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

Please note under IPR section 75-25 if you wish to participate in the meeting using such facilities you must give the convenor not later than 12:00PM (AEDT) on Friday, 4 March 2022 a written statement, lodged via the Deloitte Halo platform, setting out:

- i. the name of the person and of the proxy or attorney (if any); and
- ii. an email address to which notices to the person, proxy or attorney may be sent; and
- iii. a method by which the person, proxy or attorney may be contacted for the purposes of the meeting.

Upon receipt of the above mentioned statement of participation, a link for the virtual meeting will be displayed after you log onto the Deloitte Halo platform.

Please note that additional guides on the process of lodging a claim and registering/voting for the meeting can be found in the Halo platform here – <https://aurestructuring.deloitte-halo.com/Probuild/>.

Dated: 24 February 2022



Sal Algeri

Joint and Several Administrator
Deloitte Financial Advisory Pty Ltd
477 Collins Street
MELBOURNE VIC 3000

GUIDANCE NOTES

Participating at a virtual meeting

The virtual meeting will be hosted using Microsoft Teams Live Events technology and is accessible by registering to vote at the following link <https://aurestructuring.deloitte-halo.com/Probuild/>.

The Microsoft Teams Live Events technology and Halo platform together enable all participants at the virtual meeting a reasonable opportunity to participate in a vote taken at the meeting, and to ask questions via the Microsoft Teams Live Events technology, without being physically present.

A creditor or proxy is able to participate in a vote taken at the meeting by voting on the Halo platform. Given the nature of the proposed resolutions at the Meeting, the creditor or proxy will only be able to vote at the Meeting in real-time as per announcements by the Chairperson of the Meeting. When voting commences, the eligible creditor or the creditor's proxy can lodge their vote by logging into Halo and clicking 'Start Voting' on the 'Claims' dashboard.

Only registered attendees are entitled to ask questions during the meeting. Due to the number of creditors that will be in attendance at the meeting, there are two options to submit questions:

1. Ask a question during the Meeting via the question and answer function available through the Microsoft platform.
2. Submit a question to be answered in advance via direct messaging to the Administrators' office in your Halo profile.

Questions submitted via the above means will then be collated and answered by the Administrators, who will use their best endeavours to answer all questions of creditors during allocated question and answer time. Please note that, due to the number of creditors in attendance there will be no opportunity to ask a question verbally during the meeting. When submitting a question in the Microsoft Teams Live Event, please make sure you disclose your full name and the organisation which is a creditor of any of the companies in the Group when submitting the question so that the Administrators can address your question directly and disclose to the meeting who is asking the question.

To ensure the meeting runs in a controlled manner, the Administrators will allow creditors to ask questions prior to the meeting which can then be answered by the Chairperson in the meeting. During the meeting, creditors will be able to ask questions through the Q&A chat functionality in the Microsoft Teams platform, which will be answered during the meeting of creditors. Final decisions regarding the technological features that may be employed will be made at the meeting.

Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named
 - a) in the notice convening the meeting as the person who may receive particulars of the debt
 - b) or claim:
 - a. those particulars; or
 - b. if required—a formal proof of the debt or claim.

- (4) A creditor must not vote in respect of:
- (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;
- unless a just estimate of the value of such debt or claim has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
- (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
- (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the companies directly, or may be liable to the companies on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

Annexure C – Nomination for Committee of Inspection

WBHO Australia Pty Ltd ACN 095 983 681
and certain entities listed in Schedule A
(All Administrators Appointed)
(WBHO or the Group)
(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)

Insolvency Practice Schedule (Corporations) s80-15

NOMINATION FOR COMMITTEE OF INSPECTION

At the meeting of creditors to be held on Friday, 4 March 2022, a resolution will be proposed to determine whether to form a committee of inspection (**COI**) for each of the companies in the Group. Should the creditors decide in favour, a COI will be duly formed. In this regard, we are seeking nominations from creditors for each of the companies in the Group to be appointed to the relevant COI. If you would like to nominate yourself/your company to be appointed to the COI, please complete the details below and return this form via email to WBHOCOI@deloitte.com.au to no later than by 5:00PM (AEDT) on Thursday, 3 March 2022.

Duties and obligations of committee members:

Please read the attached information sheet prepared by the Australian Restructuring Insolvency & Turnaround Association (**ARITA**) which we would normally send after a creditor has been appointed, however, in this case, we are sending it prior to your nomination as it provides important information about the role and powers of a COI.

I am a creditor of the Company "checked" in the list on the below in the amount of \$_____ and have duly lodged a claim in the administration. I have read the information provided and understand my duties and obligations should I be appointed to the proposed committee

Name of creditor:	
Creditor address:	
Contact name:	
Position:	
Email Address:	
Contact number:	

Return to: WBHOCOI@deloitte.com.au

NOMINATION FOR PROPOSED COMMITTEE OF INSPECTION

- WBHO Australia Pty Ltd ACN 095 983 681
- WBHO Construction Australia Pty Ltd ACN 149 901 931
- WBHO Infrastructure Pty Ltd (formerly WBHO Civil Pty Ltd) ACN 089 434 220
- Carr Civil Contracting Pty Ltd (formerly WBHO-Carr Pty Ltd) ACN 100 438 257
- Northcoast Holdings Pty Ltd ACN 009 296 780
- Probuild Constructions (Aust) Pty Ltd ACN 095 250 945
- Probuild Civil Pty Ltd (formerly Probuild Civil (QLD) Pty Ltd) ACN 010 870 587
- PCA (QLD) Pty Ltd (formerly Probuild Constructions (QLD) Pty Ltd) ACN 141 148 245
- Probuild Constructions (NSW) Pty Ltd ACN 165 675 874
- Probuild Constructions (VIC) Pty Ltd ACN 165 675 865
- Probuild Constructions (WA) Pty Ltd ACN 165 676 095
- Probuild Constructions (QLD) Pty Ltd ACN 166 966 034
- ACN 098 866 794 Pty Ltd (formerly Probuild Constructions (NSW) Pty Ltd ACN 098 866 794)
- Contexx Holdings Pty Ltd ACN 144 707 022
- Contexx Pty Ltd ACN 147 249 796
- Prodev Murphy Pty Ltd ACN 120 758 803
- Prodev Investments 4 Pty Ltd ACN 629 246 653
- Monaco Hickey Pty Ltd ACN 144 945 611

Annexure D – Initial Remuneration Notice

Initial Remuneration Notice

WBHO Australia Pty Ltd ACN 095 983 681
and certain entities listed in Schedule A
(All Administrators Appointed)
(WBHO or the Group)
(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)

The purpose of the Initial Remuneration notice is to provide you with the information about how we propose our remuneration for undertaking the administration will be set.

1. Remuneration methods

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

1. **Time based / hourly rates:** This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
2. **Fixed Fee:** The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.
3. **Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
4. **Contingency:** The practitioner's fee is structured to be contingent on a particular outcome being achieved.

2. Method chosen

Given the nature of this administration we propose that our remuneration be calculated on time based / hourly rates. This is because:

- It ensures that creditors are only charged for work that is performed
- We are required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to ASIC, distributing funds in accordance with the provisions of the Corporations Act.
- We are unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the administration
- We have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration
- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed
- The method provides full accountability in the method of calculation.

Details of the hourly rates are included below.

3. Explanation of hourly rates

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (Excl GST)
Appointee	Registered liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$825
Partner	Registered liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$825
Principal/ Consultant	Typically CA or CPA qualified with in excess of 10 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$750
Director	Typically CA or CPA qualified with in excess of 7 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$650
Associate Director	Typically CA or CPA qualified with in excess of 5 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee and responsible for material aspects of an administration. Experienced in and capable of controlling most aspects of an administration.	\$575
Manager	Typically CA or CPA qualified with 5 to 8 years' experience working on insolvency matters. Will have experience conducting administrations and directing a number of staff.	\$550
Senior Analyst	Typically completed or near completion of CA or CPA qualifications with 3 to 6 years insolvency experience. Assists in planning and control of smaller matters as well as performing some more difficult tasks on larger matters.	\$475
Analyst	Typically studying towards CA or CPA qualification with 1 to 4 years insolvency experience. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$425
Graduate	Junior staff member who has completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork. This may include staff located in other offices of Deloitte	\$325

Title	Description	Hourly Rate (Excl GST)
	overseas. These staff work under the supervision of Australian staff with insolvency experience.	
Secretary	Advanced secretarial skills	\$225
Other Clerical	Support secretarial and administrative skills	\$225
Other Junior	Junior staff member who has not yet completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$230

4. Estimate of the cost of the administration

We estimate that this administration will cost approximately \$4m to \$5m (excluding GST, legal fees and disbursements) to complete, subject to the following variables which may have a significant effect on this estimate and that we are unable to determine at this early stage in the administration:

- The timing and nature of a sale of the business, including whether a Deed of Company Arrangement will be required and our level of involvement in same.
- Matters that may arise from our investigation into the affairs of the Group.

Prior to our appointment we provided an estimate of the cost of the administration to the directors. This estimate is consistent with the estimate provided to the directors prior to our appointment.

5. Disbursements

Disbursements are divided into three types:

- External professional services - these are recovered at cost. An example of an externally provided professional service is legal fees. It does not include insolvency services as insolvency services are claimed as remuneration.
- External non-professional costs - these are recovered at cost. Examples of external non-professional expenses include travel, accommodation and search fees.
- Firm non-professional costs – such as photocopying, printing and postage. These costs, if charged to the administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We are not required to seek creditor approval for expenses paid to third parties or for disbursements where we are recovering a cost incurred on behalf of the administration, but we must account to creditors. We must be satisfied that these expenses and disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of a disbursement where we or a related entity of ourselves, may directly or indirectly obtain a profit. In these circumstances, creditors will be asked to approve our disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are set out in the table below.

Disbursement type	Rate (Excl GST)
External professional services	At cost
External non-professional services	
Advertising (other than ASIC public notices)	At cost
Photocopying, printing & postage (externally provided)	At cost
Search fees	At cost
Firm non-professional costs:	
Administration fee*	\$600 fixed fee

* This fee contributes towards costs incurred by my firm in the administration of the engagement. Such costs include, amongst other things, variable levies incurred when certain notices are lodged with ASIC or advertised on the ASIC public notice website pursuant to *The ASIC Supervisory Cost Recovery Levy Act 2017*, the licensing and use of insolvency software to assist with the creation, preparation and maintenance of proper administration records, telephone calls and internal photocopying and printing. Based upon internal analysis of average costs incurred, \$600 is, in my opinion a reasonable commercial claim.

Dated: 24 February 2022



Sal Algeri

Joint and Several Administrator

Annexure E – ASIC Information Sheet – Voluntary Administration: A guide for creditors



Voluntary administration: A guide for creditors

If a company is in financial difficulty, it can be put into voluntary administration.

This information sheet (INFO 74) provides general information for unsecured creditors of companies in voluntary administration. It covers:

- [who is a creditor](#)
- [the purpose of voluntary administration](#)
- [the voluntary administrator's role](#)
- [effect of appointment](#)
- [voluntary administrator's liability](#)
- [creditors' meetings](#)
- [voting at a creditors' meeting](#)
- [company returned to directors](#)
- [liquidation](#)
- [deed of company arrangement](#)
- [approval of administrator's fees](#)
- [proposals to creditors without a meeting](#)
- [committee of inspection](#)
- [directors and voluntary administration](#)
- [other creditor rights](#)
- [queries and complaints](#)

Who is a creditor?

You are a creditor of a company if the company owes you money. Usually, a creditor is owed money because they have provided goods or services, or made loans to the company.

A retail customer of a company in voluntary administration may also be a creditor if they have partly or fully paid for goods or services that they have not received.

An employee owed money for unpaid wages and other entitlements is a creditor.

A person who may be owed money by the company if a certain event occurs (e.g. if they succeed in a legal claim against the company) is also a creditor, and is sometimes referred to as a 'contingent' creditor.

There are generally two categories of creditor - secured and unsecured:

- A secured creditor is someone who holds a security interest, such as a mortgage, in some or all of the company's assets, to secure a debt owed by the company. Lenders usually require a security interest in company assets when they provide a loan. Security interests over personal property other than land are registered on the Personal Property Securities Register (PPSR) if the creditor wants to ensure their security interest is enforceable and accorded priority in an insolvency. You can search the PPSR to find out if anyone holds a security interest (other than a mortgage over land) in the company's assets.

- An unsecured creditor is a creditor who does not hold a security interest in the company's assets.

Employees are a special class of unsecured creditors. Their outstanding entitlements are usually paid in priority to the claims of other unsecured creditors. If you are an employee, see [Information Sheet 75 Voluntary administration: A guide for employees](#) (INFO 75).

All references in this information sheet to 'creditors' relate to unsecured creditors unless otherwise stated.

The purpose of voluntary administration

Voluntary administration is designed to resolve a company's future direction quickly (the below table summarises the process). An independent and suitably qualified person (the voluntary administrator) takes full control of the company to try to work out a way to save either the company or its business.

If it isn't possible to save the company or its business, the aim is to administer the affairs of the company in a way that results in a better return to creditors than they would have received if the company had instead been placed straight into liquidation. A mechanism for achieving these aims is a deed of company arrangement.

A voluntary administrator is usually appointed by a company's directors, after they decide that the company is insolvent or likely to become insolvent. Less commonly, a voluntary administrator may be appointed by a liquidator, provisional liquidator, or a secured creditor.

The voluntary administration process

Step	What happens
Appointment of voluntary administrator	<p>A decision to appoint a voluntary administrator for a company can be made by:</p> <ul style="list-style-type: none"> • the directors (by resolution of the board and in writing) • a secured creditor (with a security interest in all or substantially all of the company's property), or • a liquidator (or provisional liquidator). <p>Voluntary administration begins on the appointment of the voluntary administrator.</p>
First meeting of creditors	<p>The voluntary administrator must hold the first meeting of creditors within eight business days of being appointed, unless the court allows an extension of time.</p> <p>At least five business days notice of the meeting must be given to creditors.</p> <p>Creditors can vote at this meeting to:</p> <ul style="list-style-type: none"> • replace the administrator, and/or • create a committee of inspection.
Voluntary administrator's investigation and report	<p>The voluntary administrator must investigate the company's affairs and report to creditors on alternatives.</p>

Step	What happens
Second meeting of creditors – meeting to decide company's future	<p>The voluntary administrator must hold the meeting to decide the company's future within 25 business days of being appointed (or 30 business days if the appointment is around Christmas or Easter), unless the court allows an extension of time.</p> <p>At least five business days notice of the meeting must be given to creditors.</p> <p>Creditors can decide at this meeting to:</p> <ul style="list-style-type: none"> • return the company to the control of the directors • accept a deed of company arrangement (the deed must be signed by the company within 15 business days following the meeting, unless the court allows an extension of time), or • put the company into liquidation (this happens immediately, and the administrator becomes the liquidator).

A company in voluntary administration may also be in receivership: see [Information Sheet 54 Receivership: A guide for creditors](#) (INFO 54).

The voluntary administrator's role

After taking control of the company, the voluntary administrator investigates and reports to creditors on the company's business, property, affairs and financial circumstances, and on the three options available to creditors. These are:

- end the voluntary administration and return the company to the directors' control
- approve a deed of company arrangement through which the company will pay all or part of its debts and then be free of those debts
- wind up the company and appoint a liquidator.

The voluntary administrator must give an opinion on each option and recommend which option is in the best interests of creditors.

In doing so, the voluntary administrator tries to work out the best solution to the company's problems, assesses any proposals put forward by others for the company's future, and compares the possible outcomes of the proposals with the likely outcome in a liquidation.

A creditors' meeting is usually held about five weeks after the company goes into voluntary administration to decide on the best option for the company's future. In complex administrations, this meeting may be held later if the court consents.

The voluntary administrator has all the powers of the company and its directors. This includes the power to sell or close down the company's business or sell individual assets in the lead up to the creditors' decision on the company's future.

Another responsibility of the voluntary administrator is to report to ASIC on possible offences by people involved with the company.

At the end of their administration, the voluntary administrator must lodge a detailed account of receipts and payments (known as the 'end of administration return'). A copy of this account of receipts and payments may be obtained by searching the [ASIC registers](#) and paying the relevant fee.

Although the voluntary administrator may be appointed by the directors, they must act fairly and impartially.

Effect of appointment

The effect of the appointment of a voluntary administrator is to provide the company with breathing space while the company's future is resolved. While the company is in voluntary administration:

- unsecured creditors can't begin, continue or enforce their claims against the company without the administrator's consent or the court's permission
- owners of property (other than perishable property) used or occupied by the company, or people who lease such property to the company, can't recover their property
- except in limited circumstances, secured creditors can't enforce their security interest in the company's assets
- a court application to put the company in liquidation can't be commenced
- a creditor holding a personal guarantee from the company's director or other person can't act under the personal guarantee without the court's consent.

Voluntary administrator's liability

Any debts that arise from the voluntary administrator purchasing goods or services, or hiring, leasing, using or occupying property, are paid from the available assets of the company as costs of the voluntary administration. If there are insufficient funds available from asset sales to pay these costs, the voluntary administrator is personally liable for the shortfall. To have the benefit of this debt protection as a provider of goods or services to a company in voluntary administration, you should ensure you receive a purchase order authorised in the manner advised by the voluntary administrator.

The voluntary administrator must also decide whether to continue to use or occupy property owned by another party that is held or occupied by the company at the time of their appointment.

Within five business days after their appointment, the voluntary administrator must notify the owner of property whether they intend to continue to occupy or use the property and, if they do not intend to continue to occupy or use the property, the location of that property (if known). If the voluntary administrator decides to continue to occupy or use the property, they will be personally liable for any rent or amounts payable arising after the end of the five business days.

Creditors' meetings

Two meetings of creditors must be held during the voluntary administration.

First creditors' meeting

The voluntary administrator must hold the first creditors' meeting within eight business days after the voluntary administration begins.

At least five business days before the meeting, the voluntary administrator must notify as many creditors as practical in writing and advertise the meeting. The advertisement must appear on [ASIC's published notices website](#).

The voluntary administrator must send to creditors, with the notice of meeting, declarations about any relationships they may have, or indemnities they have been given, to allow creditors to consider the voluntary administrator's independence and make an informed decision about whether to replace them with another voluntary administrator of the creditors' choice.

The purpose of the first meeting is for creditors to decide two questions:

- whether they want to form a committee of inspection, and, if so, who will be on the committee
- whether they want the existing voluntary administrator to be removed and replaced by a voluntary administrator of their choice.

A committee of inspection may be formed to assist and advise the voluntary administrator. The committee of inspection also monitors the conduct of the voluntary administration, may approve certain steps in the administration and may give directions to the voluntary administrator. The voluntary administrator must have regard to, but is not always required to comply with, such directions.

A creditor who wishes to nominate an alternative voluntary administrator at the first meeting must approach a registered liquidator before the meeting and get a written consent from that person that they would be prepared to act as voluntary administrator. The proposed alternative administrator should give to the meeting declarations about any relationships

they may have or indemnities they have been given. The voluntary administrator will only be replaced if the resolution to replace them is passed by the creditors at the meeting.

To be eligible to vote at this meeting, you must lodge details of your debt or claim with the voluntary administrator (discussed further below).

This meeting can be chaired by either the voluntary administrator or one of their senior staff.

Second creditors' meeting (to decide the company's future)

After investigating the affairs of the company and forming an opinion on each of the three options available to creditors (outlined above), including an opinion as to which option is in the best interests of creditors, the administrator must call a second creditors' meeting. At this meeting, creditors are given the opportunity to decide the company's future.

This meeting is usually held about five weeks after the company goes into voluntary administration (six weeks if the appointment is around Christmas or Easter).

However, in complex voluntary administrations, often more time is needed for the voluntary administrator to be in a position to report to creditors. In these circumstances, the court can approve an extension of time to hold the meeting.

The voluntary administrator must chair this meeting.

In preparation for the second meeting, the voluntary administrator must send creditors the following documents at least five business days before the meeting:

- a notice of meeting
- the voluntary administrator's report
- the voluntary administrator's statement.

These will be accompanied by:

- a claim form (usually a 'proof of debt' form)
- a proxy voting form.

The meeting must also be advertised on [ASIC's published notices website](#).

Either or both the first and second creditors' meeting may be held using telephone or videoconferencing facilities.

Voluntary administrator's report

You should read the voluntary administrator's report before you attend the second meeting or decide whether you want to appoint someone else to vote on your behalf at that meeting. This report must give sufficient information to explain the company's business, property, affairs and financial circumstances, to enable you to make an informed decision about the company's future.

The report should also provide an analysis of any proposals for the future of the company, including the possible outcomes, as well as a comparable estimate of what would be available for creditors in a liquidation.

Voluntary administrator's statement

The voluntary administrator's statement must include the voluntary administrator's opinion, with reasons, on each of the options available to creditors, as well as an opinion on which option the voluntary administrator believes is in the best interests of creditors. As noted above, the options are:

- end the voluntary administration and return the company to the directors' control
- approve a deed of company arrangement (if one is proposed)
- wind up the company and appoint a liquidator.

The voluntary administrator's statement must also include such other information known to the voluntary administrator that will allow you to make an informed decision about each of the options above.

The statement must also advise whether there are any voidable transactions (such as unfair preferences, unfair loans, insolvent trading, etc.) where money or property may be recoverable by a liquidator, if one were appointed.

If there are proposals for a deed of company arrangement, the voluntary administrator must provide creditors with a statement giving enough details of each proposal to enable creditors to make an informed decision. The types of proposals allowed in a deed of company arrangement are very flexible.

Typically, a proposal will provide for the company to pay all or part of its debts, possibly over time, and then be free of those debts. It will often provide for the company to continue trading. How these things will happen varies from case to case, as the terms allowed in a deed of company arrangement are also very flexible. The contents of a deed of company arrangement are discussed below.

You should insist on being provided with as much information about the terms of the proposed deed as possible before the creditors' meeting. The minimum contents of a deed of company arrangement, discussed below, provide a guide on the information you might request if it hasn't already been provided.

You should also contact the voluntary administrator before the meeting if you believe the voluntary administrator's report or statement do not contain sufficient information to enable you to make a decision about the company's future.

Voting at a creditors' meeting

To vote at any creditors' meeting you must lodge details of your debt or claim with the voluntary administrator. Usually, the voluntary administrator will provide you with a form called a 'proof of debt' to be completed and returned before the meeting.

The chairperson of the meeting decides whether or not to accept the debt or claim for voting purposes. The chairperson may decide that a creditor does not have a valid claim. In this case, they may not allow the creditor to vote at all. If the chairperson is in doubt whether to accept the debt or claim, they must mark the vote as objected to and allow the creditor to vote subject to the vote being declared invalid if the objection is sustained. This decision is only for voting purposes. It is not relevant to whether a creditor will receive a dividend.

An appeal against a decision by the chairperson to accept or reject a proof of debt or claim for voting purposes may be made to the court within 10 business days after the decision.

A secured creditor is entitled to vote for the full amount of their debt without having to deduct the value of their security interest.

Voting by proxy

You may appoint an individual as proxy to attend and vote at a meeting on your behalf. Creditors who are companies will have to nominate a person as proxy so that they can participate in the meeting. This is done using a form sent out with the notice of meeting. The completed proxy form must be provided to the voluntary administrator before the meeting.

An electronic form of proxy may be used if the liquidator allows electronic lodgement, provided there is a way to authenticate the appointment of the proxy (e.g. by scanning and emailing a signature or using a digital signature).

You can specify on the proxy form how the proxy is to vote on a particular resolution and the proxy must vote in accordance with that instruction. This is called a 'special proxy'. Alternatively, you can leave it to the proxy to decide how to vote on each of the resolutions put before the meeting. This is called a 'general proxy'.

You can appoint the chairperson to represent you either through a special or general proxy. The voluntary administrator or one of their partners or employees must not use a general proxy to vote in favour of a resolution approving payment of the voluntary administrator's fees.

Manner of voting

A vote on any resolution put to a creditors' meeting may be taken by creditors stating aloud their agreement or disagreement, or by a more formal voting procedure called a 'poll'.

If voting is by verbally signalling agreement, the resolution is passed if a majority of those present indicate agreement. It is up to the chairperson to decide if this majority has been reached.

After the vote, the chairperson must tell those present whether the resolution has been passed or lost. If the chairperson is unable to determine the outcome of a resolution on verbal agreement, they may decide to conduct a poll.

Alternatively, a poll can be demanded by the person presiding at the meeting or by a person participating and entitled to vote at the meeting. If a poll is demanded, it must be taken immediately.

The chairperson will determine how this poll is taken.

If you intend to demand that a poll be taken, you must do so before, or as soon as, the chairperson has declared the result of a vote taken by voices.

When a poll is conducted, a resolution is passed if both:

- more than half the number of creditors who are voting (in person or by proxy) vote in favour of the resolution
- those creditors who are owed more than half of the total debt owed to creditors at the meeting vote in favour of the resolution.

This is referred to as a 'majority in number and value'. If a majority in both number and value is not reached under a poll (often referred to as a deadlock), the chairperson has a casting vote.

Chairperson's casting vote

When a poll is taken and there is a deadlock, the chairperson may use their casting vote (except for resolutions to approve their remuneration) either in favour of or against the resolution. Where the resolution relates to their removal as voluntary administrator, the chairperson may only exercise the casting vote in favour of their removal. The chairperson may also decide not to use their casting vote, in which case the deadlocked resolution is not passed.

The chairperson must inform the meeting, and include in the written minutes of meeting that are lodged with ASIC, of the reasons why they exercised their casting vote in a particular way or why they chose not to use their casting vote.

If you are dissatisfied with how the chairperson exercised their casting vote or failed to use their casting vote, you may, in specified circumstances, apply to the court for a review of the chairperson's decision. The court may vary or set aside the resolution or order that the resolution is taken to have been passed.

Votes of related creditors

If directors and shareholders, their spouses and relatives and other entities controlled by them are creditors of the company, they are entitled to attend and vote at creditors' meetings, including the meeting to decide the company's future.

If a resolution is passed or defeated based on the votes of these related creditors and you are dissatisfied with the outcome, you may, in specified circumstances, apply to the court for the resolution to be set aside and/or for a fresh resolution to be voted on without related creditors being entitled to vote. Certain criteria must be met before the court will make such an order (e.g. the original result of the vote being against the interests of all or a class of creditors).

Deciding how to vote at the second meeting

How you vote at the meeting on the three possible options, including any competing proposals for a deed of company arrangement, is a commercial decision based on your assessment of the company and its future prospects, and your personal circumstances. The information provided by the voluntary administrator, including opinions expressed, will assist you. However, you are not obliged to accept the administrator's recommendation.

If you do not consider that you have been given enough information to decide how to vote, and particularly whether to vote for any deed proposal, you can ask for a resolution to be put to creditors that the meeting be adjourned (up to a maximum of 45 business days in total) and for the administrator to provide more information. You must make this request before a vote on the company's future. This resolution must be passed for the adjournment to take place.

Creditors also have the right, when a deed of company arrangement is proposed and considered at the meeting, to negotiate specific requirements into the terms of the deed – including, for example, how the deed administrator is to report to them on the progress of the deed.

Any request to vary the deed proposal to include such requirements should be made before the deed proposal is voted on.

Minutes of meeting

The chairperson must prepare minutes of each meeting and a record of those who were present at each meeting.

The minutes must be lodged with ASIC within 10 business days of the meeting. A copy of the minutes of meeting may be obtained by searching the [ASIC registers](#) and paying the relevant fee.

Company returned to directors

If the company is returned to the directors, they will be responsible for ensuring that the company pays its outstanding debts as they fall due. It is only in very rare circumstances that creditors will resolve to return the company to the control of its directors.

Liquidation

If creditors resolve that the company go into liquidation, the voluntary administrator becomes the liquidator unless creditors vote at the second meeting to appoint a different liquidator of their choice. The liquidation proceeds as a creditors' voluntary liquidation with any payments of dividends to creditors made in the order set out in the *Corporations Act 2001* (Corporations Act). To find out more, see [Information Sheet 45 Liquidation: A guide for creditors](#) (INFO 45).

Deed of company arrangement

If creditors vote for a proposal that the company enter a deed of company arrangement, the company must sign the deed within 15 business days of the creditors' meeting, unless the court allows a longer time. If this doesn't happen, the company will automatically go into liquidation, with the voluntary administrator becoming the liquidator.

The deed of company arrangement binds all unsecured creditors, even if they voted against the proposal. It also binds owners of property, those who lease property to the company and secured creditors, if they voted in favour of the deed. In certain circumstances, the court can also order that these people are bound by the deed even if they didn't vote for it. The deed of company arrangement does not prevent a creditor who holds a personal guarantee from the company's director or another person taking action under the personal guarantee to be repaid their debt.

Contents of the deed

Whatever the nature of the deed of company arrangement, it must contain certain information, including:

- the name of the deed administrator
- the property that will be used to pay creditors
- the debts covered by the deed and the extent to which those debts are released
- the order in which the available funds will be paid to creditors (the deed of company arrangement must ensure that employees have a priority in payment of outstanding employee entitlements unless the eligible employees agree by a majority in both number and value to vary this priority)
- the nature and duration of any suspension of rights against the company
- the conditions (if any) for the deed to come into operation
- the conditions (if any) for the deed to continue in operation
- the circumstances in which the deed terminates.

There are also certain terms that will be automatically included in the deed, unless the deed says they will not apply. These are called the 'prescribed provisions'. They include such matters as the powers of the deed administrator, termination of the deed and the appointment of a committee of creditors (called a 'committee of inspection').

The voluntary administrator's report should tell you which prescribed provisions are proposed to be excluded or varied, and, if varied, how.

Monitoring the deed

It is the role of the deed administrator to ensure the company (or others who have made commitments under the deed) carries through these commitments. The extent of the deed administrator's ongoing role will be set out in the deed.

Creditors can also play a role in monitoring the deed. If you are concerned that the obligations of the company (or others) under the deed are not being met, you should take this up promptly with the deed administrator. Matters that may give rise for concern include deadlines for payments or other actions promised under the deed being missed.

Creditors also have the right when a deed of company arrangement is proposed and considered at the second meeting to negotiate consequences of failure to meet such deadlines into the terms of the deed. Any request to vary the deed proposal to include such consequences should be made before the deed proposal is voted on.

A director must notify the deed administrator if they become aware that there has been, or is likely to be, a material contravention of the deed. In addition, the deed administrator must give notice to creditors as soon as practicable after becoming aware of the material contravention or if there is likely to be a material contravention of the deed.

A deed administrator must lodge with ASIC a detailed list of their receipts and payments (known as the annual administration return) annually on the anniversary of their appointment and at the end of their administration. A copy of the receipts and payments may be obtained by searching the [ASIC registers](#) and paying the relevant fee.

Note: If the deed of company arrangement commenced prior to 1 September 2017, the deed administrator will continue to lodge the six-monthly [Form 524 Presentation of accounts and statement](#) until the six-month period ending on the first anniversary of their appointment date. Thereafter, they will lodge the annual administration return.

Varying the deed

The deed administrator can call a creditors' meeting at any time to consider a proposed variation to the deed. The proposed resolutions must be set out in the notice of meeting sent to creditors.

The deed administrator must also call a meeting to consider a resolution to vary the deed if:

- the committee of inspection directs it (where there is a committee of inspection)
- creditors pass a resolution requiring the deed administrator call a meeting
- at least 25% in value of creditors direct the deed administrator to do so in writing
- less than 25% but more than 10% in value of creditors direct the deed administrator to do so in writing and they provide security for the cost of holding the meeting.

The deed administrator is not required to comply with a direction by the committee of inspection or creditors to call a meeting if that direction is not reasonable.

If the deed administrator considers the direction is not reasonable, they must notify the person or body that gave the direction and set out the reasons why it is not reasonable. In this circumstance, the deed administrator may still convene a meeting to consider varying the deed if the person or body who gave the direction agree to pay the costs of calling and holding the meeting.

Payment of dividends under a deed

The order in which creditor claims are paid depends on the terms of the deed. Sometimes the deed proposal is for creditor claims to be paid in the same priority as in a liquidation. Other times, a different priority is proposed.

The deed must ensure employee entitlements are paid in priority to other unsecured creditors unless eligible employees have agreed to vary their priority.

Before you decide how to vote at the creditors' meeting, make sure you understand how the deed will affect the priority of payment of your debt or claim.

You may wish to seek independent legal advice if the deed proposes a different priority to that in a liquidation, or if creditors approve such a deed.

Establishing your claim under a deed

How debts or claims are dealt with under a deed of company arrangement depends on the deed's terms. Sometimes the deed incorporates the Corporations Act provisions for dealing with debts or claims in a liquidation.

Before any dividend is paid to you for your debt or claim, you will need to give the deed administrator sufficient information to prove your debt. You may be required to complete a claim form (this is called a 'proof of debt' in a liquidation). You should attach copies of any relevant invoices or other supporting documents to the claim form, as your debt or claim may be rejected if there is insufficient evidence to support it.

If a creditor is a company, the claim form should be signed by a person authorised by the company to do so.

When submitting a claim, you may ask the deed administrator to acknowledge receipt of your claim and advise if any further information is needed.

If the deed administrator rejects your claim after you have taken the above steps, first contact the deed administrator. You may also wish to seek your own legal advice. This should be done promptly. Depending on the terms of the deed, you may have a limited time in which to take legal action to challenge the decision.

If you have a query about the timing of the payment, discuss this with the deed administrator.

How a deed comes to an end

A deed may come to an end because the obligations under the deed have all been fulfilled and the creditors have been paid. Alternatively, the deed may set out certain conditions where the deed will automatically terminate.

The deed may also provide that the company will go into liquidation if the deed terminates due to these conditions being met.

Another way for the deed to end is if the deed administrator calls a meeting of creditors (either on their own initiative or at the direction of creditors or the committee of inspection if one has been formed), and creditors vote to end the deed. This may occur because there has been a breach of the deed or it appears unlikely that the terms of the deed can be fulfilled.

At the same time, creditors may be asked to vote to put the company into liquidation.

The deed may also be terminated if a creditor, the company, ASIC or any other interested person applies to the court and the court is satisfied that:

- creditors were provided false and misleading information on which the decision to accept the deed proposal was made
- the voluntary administrator's report left out information that was material to the decision to accept the deed proposal
- the deed cannot proceed without undue delay or injustice
- the deed is unfair or discriminatory to the interests of one or more creditors or against the interests of creditors as a whole.

If the court terminates the deed as a result of such an application, the company automatically goes into liquidation.

Approval of administrator's fees

Both a voluntary administrator and deed administrator are entitled to be paid for the work they perform. Generally, their fees will be paid from available assets, before any payments are made to creditors. They may have also arranged for a third party to pay any shortfall in their fees if there aren't enough assets.

The fees cannot be paid until the amount has been approved by creditors, a committee of inspection or the court. Creditors, the voluntary administrator/deed administrator or ASIC can ask the court to review the amount of fees

approved. Alternatively, the voluntary administrator or deed administrator may put a proposal to creditors to approve their fees without holding a meeting.

If you are asked to approve fees, either at a general meeting of creditors or at a meeting of a committee of inspection, the voluntary administrator or deed administrator must give you, at the same time as the notice of the meeting, a report that contains sufficient information for you to assess whether the fees claimed are reasonable. This report should be in simple language and set out:

- a summary description of the major tasks performed or likely to be performed
- the costs of completing those tasks and how those costs were calculated
- the periods when funds will be drawn to pay the fees
- the estimated total amount, or range of amounts, of total fees
- an explanation of the likely impact the fees will have on any dividends to creditors
- such other information that will assist in assessing the reasonableness of the fees claimed.

If you are in any doubt about how the fees were calculated, ask for more information.

Apart from fees, the voluntary administrator and deed administrator are entitled to reimbursement for out-of-pocket expenses that have arisen in carrying out their administration. This reimbursement may require creditor, committee of inspection or court approval.

For further information, see [Information Sheet 85 Approving fees: A guide for creditors](#) (INFO 85).

Proposals to creditors without a meeting

Instead of convening a creditors' meeting, the voluntary administrator or deed administrator can put proposals to creditors by giving notice in writing.

This notice must be given to each creditor who would be entitled to receive notice of a meeting and:

- include a statement of the reasons for the proposal and the likely impact the proposal will have on creditors
- invite the creditor to either:
 - vote 'yes' or 'no' for the proposal
 - object to the proposal being resolved without a meeting
- specify a reasonable time for creditors' replies to be received by the administrator.

To vote on the proposal, a creditor must lodge details of their debt or claim with the administrator and complete the voting documents provided by the administrator.

Creditors can vote 'yes' or 'no' on the proposal and/or object to the proposal being resolved without a creditors' meeting. You should return your response to the administrator within the time specified in the notice, which must be at least 15 business days after the notice is given to creditors.

A resolution is passed if the majority of creditors in number and value who responded to the notice voted 'yes' and if not more than 25% in value of the creditors who responded objected to the proposal being resolved without a creditors' meeting.

The administrator should provide creditors enough information to allow them to make an informed decision about the proposal. A creditor should contact the administrator to obtain further information if they think it necessary for them to make a decision.

The administrator must lodge with ASIC a statement about the outcome of the proposal. A copy of the outcome of the proposal may be obtained by searching the [ASIC registers](#) and paying the relevant fee.

Committee of inspection

A committee of inspection may be formed to assist and advise the voluntary administrator or deed administrator. The committee of inspection also monitors the conduct of the voluntary administrator or deed administrator, may approve

certain steps in the voluntary administration or deed administration and may give directions to the voluntary administrator or deed administrator. The voluntary administrator or deed administrator must have regard to, but is not always required to comply with, such directions.

In a voluntary administration, the committee may be formed at the first creditors' meeting.

All creditors are entitled to stand for committee membership. Members appointed to the committee of inspection represent the interests of all creditors.

If a creditor is a company, the creditor can nominate, in writing, an individual to represent it on the committee.

A person can be appointed as a member of the committee of inspection:

- by resolution of creditors
- by a creditor or group of creditors owed at least 10% of the value of creditors' claims
- by an employee or group of employees owed at least 50% in value of outstanding employee entitlements.

A member of the committee of inspection must not directly or indirectly derive any profit or advantage from the external administration of the company.

A committee of inspection has various powers and functions, including to:

- approve the remuneration of the voluntary administrator or deed administrator
- direct the voluntary administrator or deed administrator to convene a meeting of creditors
- request the voluntary administrator or deed administrator to give information, provide a report or produce a document
- obtain specialist advice or assistance (with the prior approval of the voluntary administrator, deed administrator or the court) that the committee considers desirable relating to the conduct of the voluntary administration or the deed administration.

The external administrator or deed administrator is not required to comply with a direction to convene a meeting or give information if that request is not reasonable.

A committee of inspection can determine its own procedures and exercises its powers through resolutions passed at meetings of the committee. A resolution is passed by a majority in number of its members present at a meeting. The committee of inspection can only act if a majority of its members attend.

Minutes of meetings of the committee of inspection must be prepared and lodged with ASIC.

ASIC is entitled to attend a meeting of the committee of inspection.

Directors and voluntary administration

Directors cannot use their powers while the company is in voluntary administration. They must help the voluntary administrator, including providing the company's books and records, and a report about the company's business, property, affairs and financial circumstances, as well as any further information about these that the voluntary administrator reasonably requires.

If the company goes from voluntary administration into a deed of company arrangement, the directors' powers depend on the deed's terms. When the deed is completed, the directors regain full control, unless the deed provides for the company to go into liquidation on completion.

If the company goes from voluntary administration or a deed of company arrangement into liquidation, the directors cannot use their powers. If creditors resolve that the voluntary administration should end, control of the company goes back to the directors.

Other creditor rights

Request for information

Creditors can, by resolution passed at a meeting of creditors or individually, request the voluntary administrator or deed administrator to give information, provide a report or produce a document.

The voluntary administrator or deed administrator must comply with this request if:

- the information, report or document is relevant to the administration
- the voluntary administrator or deed administrator would not breach their duty if they comply with the request
- the request is reasonable.

If the voluntary administrator or deed administrator, acting in good faith, believes it is not reasonable to comply with the request they must notify the requesting party and set out their reason for believing the request is not reasonable.

The voluntary administrator or deed administrator may consider the request not reasonable if, for example, complying with the request would substantially prejudice the interests of one or more creditors, the information would otherwise be privileged from production in legal proceedings or if the administration does not have sufficient funds to pay the cost of complying with the request.

If there are insufficient funds, the voluntary administrator or deed administrator may decide to comply with the request if the requesting party agrees to pay the cost of providing the information.

Appoint a reviewing liquidator

Creditors can resolve to appoint a reviewing liquidator to carry out a review into fees and/or costs incurred by the voluntary administrator or deed administrator. In addition, one or more creditors with the agreement of the voluntary administrator or deed administrator may appoint a reviewing liquidator.

Note: A creditor can also apply to ASIC in the approved form for it to appoint a reviewing liquidator (see Form 5605 *Application for ASIC to appoint a reviewing liquidator*).

This review is limited to:

- remuneration approved within the six months before the reviewing liquidator is appointed
- costs or expenses incurred during the 12-month period before the reviewing liquidator is appointed (unless the voluntary administrator or deed administrator agrees to a longer period).

The reviewing liquidator must be a registered liquidator. A creditor who wishes to appoint a reviewing liquidator must approach a registered liquidator to get a written consent from that person that they would be prepared to act as reviewing liquidator. The person must also make a written declaration about any relationships they or their firm may have that might affect their independence to act as reviewing liquidator.

The voluntary administrator or deed administrator, and their staff, must cooperate with the reviewing liquidator.

If creditors pass a resolution to appoint a reviewing liquidator, the reviewing liquidator's costs form part of the expenses of the external administration of the company. If one or more creditors appoint the reviewing liquidator with the consent of the voluntary administrator or deed administrator without passing a resolution, the reviewing liquidator's costs are borne by the creditor(s) appointing the reviewing liquidator.

Queries and complaints

You should first raise any queries or complaints with the voluntary administrator or deed administrator. If this fails to resolve your concerns, including any concerns about their conduct, you can lodge a report of misconduct with ASIC – see [How to complain](#).

Lodging your report of misconduct online ensures the quickest response from ASIC to your concerns.

ASIC usually does not become involved in matters of a voluntary administrator's or deed administrator's commercial judgement.

Reports of misconduct against companies and their officers can also be made to ASIC.

If you cannot report misconduct to ASIC online, you can contact us on 1300 300 630.

Where can I get more information?

For an explanation of terms used in this information sheet, see [Information Sheet 41 *Insolvency: A glossary of terms*](#) (INFO 41). For more on external administration, see the related information sheets listed in [Information Sheet 39 *Insolvency information for directors, employees, creditors and shareholders*](#) (INFO 39).

Further information is available from the [Australian Restructuring Insolvency & Turnaround Association \(ARITA\) website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

Important notice

Please note that this information sheet is a summary giving you basic information about a particular topic. It does not cover the whole of the relevant law regarding that topic, and it is not a substitute for professional advice. You should also note that because this information sheet avoids legal language wherever possible, it might include some generalisations about the application of the law. Some provisions of the law referred to have exceptions or important qualifications. In most cases your particular circumstances must be taken into account when determining how the law applies to you.

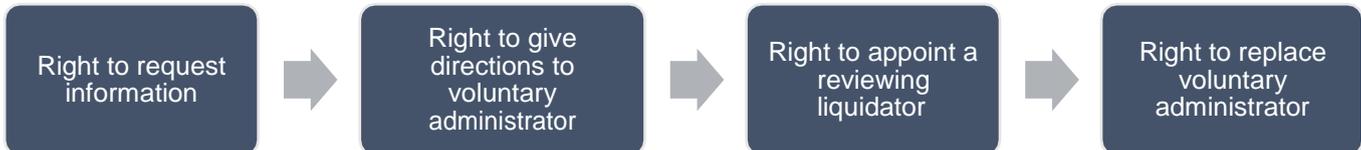
This is **Information Sheet 74 (INFO 74)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 01/09/2017 07:51

Annexure F – ARITA Information Sheet – Creditor Rights in Voluntary Administration

Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Specific questions about the voluntary administration should be directed to the voluntary administrator's office.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

For more information, go to www.arita.com.au/creditors

Specific queries about the voluntary administration should be directed to the voluntary administrator's office.

Version: June 2018

12142 (VA) - INFO - CREDITOR RIGHTS INFORMATION SHEET V2_0

Annexure G – ARITA Information Sheet – Committees of Inspection

Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has already been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice.

The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

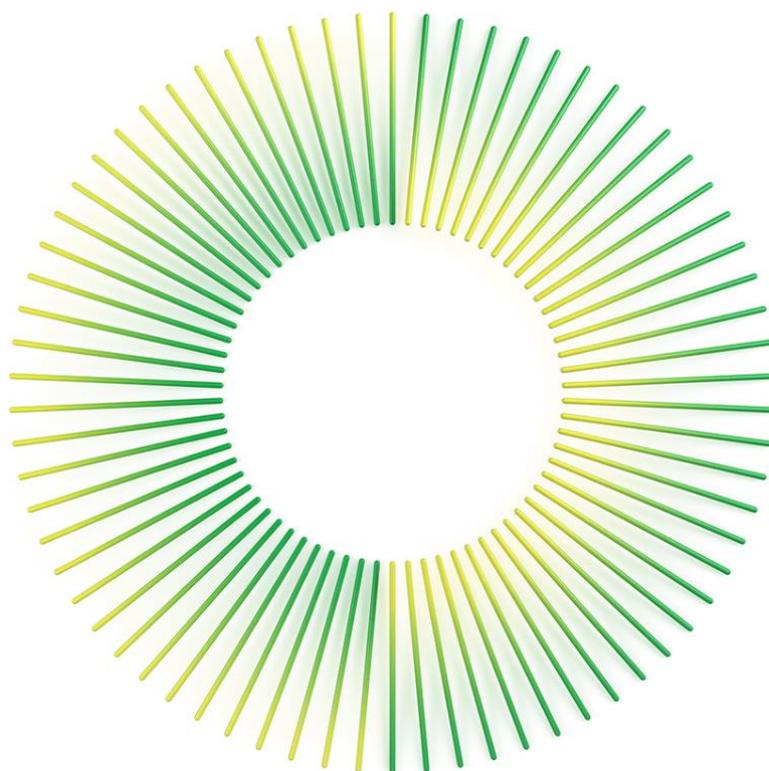
Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").

Annexure H – Guide for Lodging a Claim and Voting in Halo



Halo – How to Guide

WBHO Australia Pty Ltd ACN 095 983 681
and subsidiaries listed in Appendix A
(all Administrators Appointed)

(WBHO or the Group)

(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)

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	Register in Halo	4
	Add a claim	8
	Appendix A	13

Overview

The Voluntary Administrators of WBHO and the subsidiaries listed in Appendix A (**the Group**) will be using Deloitte’s Halo platform as the primary tool for communicating with creditors and managing claims (known as proofs of debt). Halo will also be used to conduct voting on any resolutions for the first and second meeting of creditors.

The Voluntary Administrators have prepared this guide to assist you as a creditor or potential creditor to understand the steps that must occur to ensure you are appropriately registered and have lodged your claim in Halo. The next three pages set out an overview of these steps. Refer to the later sections of this guide for further details of the specific actions, screens in Halo and FAQs for each of these steps.

These are the key dates in relation to voting in Halo at the First Meeting of Creditors:

- Initial notice to creditors released **Thursday, 24 February 2022**
- Deadline for registering and submitting a claim in Halo **Thursday, 3 March 2022, 5:00pm (AEDT)**
- Deadline for submitting proxy **Friday, 4 March 2022, 12:00pm (AEDT)**
- First meeting of creditors held and voting closes **Friday, 4 March 2022**

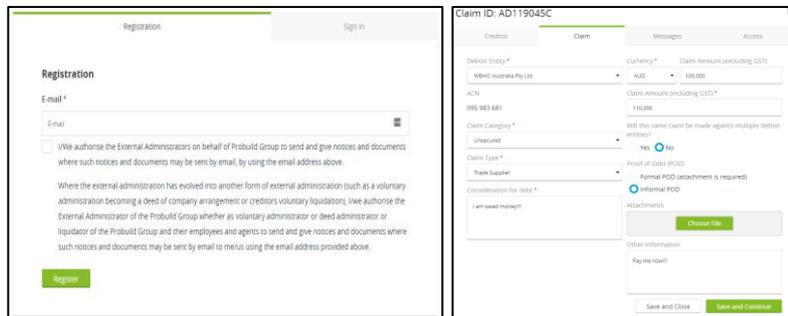
***Note: if you are an employee creditor of the Group, you will only need to register and not lodge a claim in Halo. The Administrators will upload details of your claim from the Group’s books and records.**

Register in Halo

You’ll need an email address and basic contact information to register at this page:

<https://aurestructuring.deloitte-halo.com/probuild/>

Add a claim



All images are indicative, actual Halo screens may look slightly different

Adding a claim in Halo requires basic details of your claim, including:

- the company that owes you money;
- the claim type (e.g. financier, employee, subcontractor, trade supplier); and
- a description of the amount you are owed.

You can also upload additional documentation to support your claim for consideration by the Voluntary Administrators (e.g. copy of invoice).

1 Register in Halo

Halo is the platform used to manage claims (proofs of debt) during the Voluntary Administration.

You will need to register in Halo to:

- (1) submit claims and supporting documentation or modify previous claims submitted, and
- (2) provide, verify or update contact information provided to the Voluntary Administrators.

If you are an employee, you have been pre-registered in the Halo platform. Please register with your Group email address and create a password to confirm your account.

If you are a contractor with a Group email address, you may have been pre-registered under this address. If you no longer have access to your Group email address, please contact WBHOemployees@deloitte.com.au and our team will get back to you and provide assistance.

How to register in Halo

- ✓ Click [here](#) which will direct you to access the 'My Account' page.
- ✓ Enter your chosen email address and authorise your consent to electronic communication (terms and conditions).
- ✓ Once the terms and conditions box is ticked, select '**Register**'. Be sure not to close the Halo webpage at this stage.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration Sign In

Registration

E-mail *

E-mail

I/We authorise the External Administrator on behalf of the Virgin Group to send and give notices and documents where such notices and documents may be sent by email, by using the email address above.

Where the external administration has evolved into another form of external administration (such as a voluntary administration becoming a deed of company arrangement or creditors voluntary liquidation), I/we authorise the External Administrator of the Virgin Group whether as voluntary administrator or deed administrator or liquidatory of the Virgin Group and his employees and agents to send and give notices and documents where such notices and documents may be sent by email to me/us using the email address provided above.

Register

- ✓ You will then be sent a verification email with a '**One Time Password (OTP)**' and a verification link to your email address.
- ✓ In the email sent from Halo, you are able to verify your email address by either clicking the **verification link** or entering the listed OTP on the Halo webpage.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration Sign In

Registration

Enter the one time password you've received

Verify Account

- ✓ If entering the OTP, enter the digits and click 'Verify Account' on the Halo webpage. If clicking the verification link, a new webpage will open.
- ✓ Add your contact details into the form and select 'Sign Up'.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration Sign In

Registration

First Name *

Surname *

Phone *

Are you representing an organisation? *

E-mail *

Password *

Confirm Password *

Sign Up

FAQs on registering in Halo

What is Halo?

Deloitte's Halo platform is the primary tool for communicating with creditors and managing creditors' claims (proofs of debt) in the WBHO administration. Halo will also be used to conduct voting on any resolutions for the second meeting of creditors.

Do I need to register? How do I register?

If you are a first-time user, you will need to register in the Halo platform or confirm your account, depending on the following:

- **WBHO / Probuild / Monaco Hickey employee**
If you are a Group employee, you will be pre-registered in the Halo platform. Please register with your Group email address and create a password to confirm your account. If you are a Group contractor with a Group email address, you may have been pre-registered under this address.
- **Others**
If you are not an employee or have not previously provided proof of debt information, you will need to register as a new user.

I didn't receive an One Time Password (OTP) email, where is it?

Please check your spam/junk folder for the OTP email. Additionally, OTP emails can take up to 30 minutes or longer to arrive in your inbox depending on the IT security your organisation has in place. If your OTP doesn't arrive after an hour, please contact the Halo Help team.

My OTP isn't working, what do I do?

If you are getting an '**Invalid OTP**' error when entering your OTP, it is likely the OTP is entered incorrectly, or it has expired. Please request a new OTP. If you are getting an '**Invalid email or password**' error, you are entering the OTP in the wrong field. The OTP should be entered in the box which appears after you request the OTP. Please request a new OTP and do not close the webpage as you will need to enter the OTP here.

I forgot my password, what do I do?

You can reset your password on the '**Sign In**' tab by clicking '**Forgot password**'. You will need to enter the email you registered with. After entering your email and clicking '**Request Password**', do not close the webpage. A field should appear which says, '**Enter the one-time password you've received**'. Do not enter the OTP in the regular '**Sign in**' tab as you will receive the error message '**Invalid email or password**'. Enter the OTP you received in this field and click '**Verify Account**'. You will then have the option to change your password.

How can I change my contact details?

If you have already registered in the Halo platform, sign in via '**My Account**' to change your username or contact number. If you have not registered or signed in to the Halo platform, you can submit a request to change your contact details by emailing the team at probuild1@deloitte.com.au. Our team will get back to you and provide assistance.

Why was I asked to provide consent to be contacted before registering?

By registering on this website, you authorise the Voluntary Administrators to send and give notices and documents where such notices and documents may be sent by email, by using the email address provided.

We will contact you regarding your claim via the email address you have provided. Where the voluntary administration has evolved into another form of external administration (such as a voluntary administration becoming a deed of company arrangement or creditors' voluntary liquidation), you authorise the Voluntary Administrators of the Group whether as voluntary administrator or deed administrator or liquidator of the Group and their employees and agents to send and give notices and documents where such notices and documents may be sent by email to you using the email address provided.

This will help us to efficiently manage the voluntary administration and any other subsequent external administration of the Group where we are appointees. Naturally, we will not send you anything that does not relate to our role as appointees of the Group.

What will my information be used for?

The information provided in the Halo platform will be used by the Voluntary Administrators in carrying out their duties in the voluntary administration of the Group such as management of creditor claims, communications with creditors, assessment of the financial position of the Group or for preparation of statutory reporting as required by law.

You have various rights in relation to your personal information, including the right to seek access to, or to correct, your information (for more information, please see our [Privacy Statement](#)). More information about how we will handle your personal information, how you can lodge a complaint, how you can contact us and how you may access and seek correction of your information are set out in our Privacy Statement at <https://www2.deloitte.com/au/en/legal/privacy.html>.

At no point are you required to provide sensitive personal information (also called 'special category' personal information), such as information about your ethnicity, health and wellbeing or sexuality. If you do choose to include such information in your free-text answers in providing claim information (proof of debt) to the Voluntary Administrators (i.e. because you think it is relevant to the claim question) this is your consent for Deloitte and the Voluntary Administrators to collect and process that sensitive personal information. For any other enquiries, you can contact the privacy team at: privacy@deloitte.com.au

2 Add a claim

Once you have verified your account or registered as a new user, you can log in to submit claims (proofs of debt) or modify previous claims provided.

If you have previously submitted a claim it should be displayed on your 'My Claims' dashboard. If your previously submitted claim is not on your 'My Claims' dashboard, please contact the Halo Help Team and they will be able to assist.

If you are a Group employee, it is not necessary for you to submit a claim as one has already been registered for you.

Add your claim(s) in Halo by **5:00 pm (AEDT) on Thursday, 3 March 2022** to be considered for admission for voting at the first meeting of creditors.

Creditors who have already lodged an informal proof of debt are not required to submit a further proof, unless you have an amended claim, in which case please amend your claim in the Halo platform. If your claim has already been admitted for voting purposes, do not lodge an additional claim.

To add a claim in Halo

- ✓ Click [here](#) which will direct you to access the 'My Account' page
- ✓ Click the 'Sign In' tab and enter your email address and password you registered during the registration process.

Please click [here](#) if you need further guidance or help in registering, signing in or submitting your claims.

Registration	Sign In
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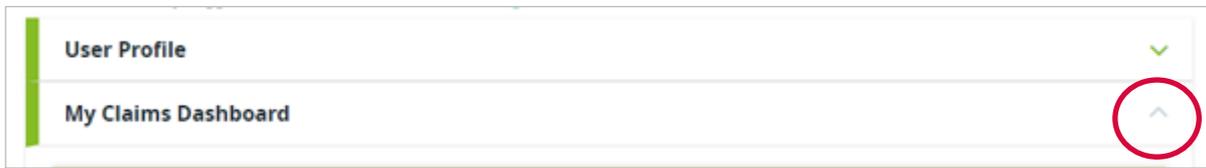
Sign In

E-mail *

Password *

[Sign In](#) [Forgot Password](#)

- ✓ Navigate to 'My Claims' dashboard.

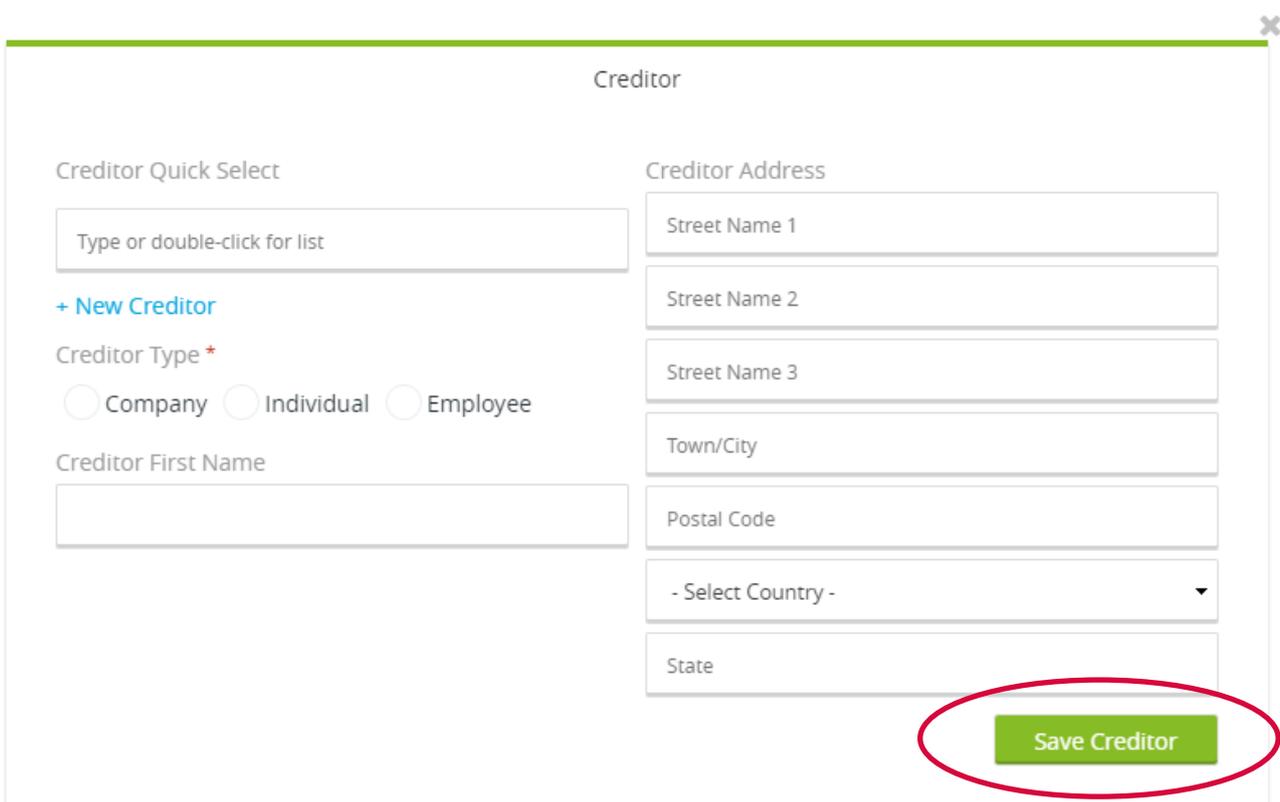


- ✓ Click 'Add Claim'

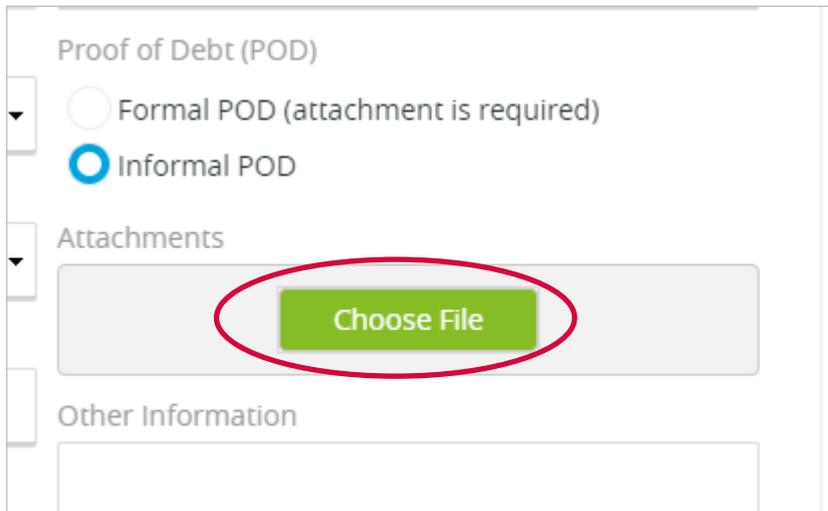


Where a creditor is owed an amount(s) by more than one company in the Group, a separate claim should be added against each of the respective entities. Further information in relation to submitting multiple claims can be found in the 'Add a Claim' FAQs (below).

- ✓ Fill out the form with the relevant creditor information and click 'Save Creditor'.

A screenshot of a 'Creditor' form. The form is titled 'Creditor' and has a close button (X) in the top right corner. It is divided into two columns. The left column contains: 'Creditor Quick Select' with a text input field containing 'Type or double-click for list', a '+ New Creditor' link, 'Creditor Type *' with radio buttons for 'Company', 'Individual', and 'Employee', and 'Creditor First Name' with a text input field. The right column contains: 'Creditor Address' with text input fields for 'Street Name 1', 'Street Name 2', and 'Street Name 3', a 'Town/City' text input field, a 'Postal Code' text input field, a '- Select Country -' dropdown menu, and a 'State' text input field. A green 'Save Creditor' button is located at the bottom right of the form and is circled in red.

- ✓ Fill out the claim information and upload any supporting documents by selecting '**Choose File**'.



The screenshot shows a form with three sections: 'Proof of Debt (POD)', 'Attachments', and 'Other Information'. In the 'Proof of Debt (POD)' section, there are two radio buttons: 'Formal POD (attachment is required)' which is unselected, and 'Informal POD' which is selected. The 'Attachments' section contains a large grey button labeled 'Choose File', which is circled in red. The 'Other Information' section is currently empty.

- ✓ Once your claim is completed, select '**Save**'.
- ✓ Your claim will now appear on your '**My Claims**' dashboard. Each claim is assigned with a unique claim identification number (**Claim ID**) which is visible on your 'My Claims' dashboard next to the relevant claim.

FAQs on adding a claim

I need to submit multiple claims. How do I enter these claims?

A separate proof of debt (claim) will need to be registered with the Voluntary Administrators for each claim against a different company. As such, the online '**Add Claim**' submission form will need to be completed for each claim.

Once a creditor's details have been entered, this creditor will be pre-populated in the claim submission form, so the details do not have to be re-entered when entering multiple claims for the same creditor.

For faster entry of multiple claims by the same creditor, you can click '**Save and New**' to skip selecting the creditor and can quickly enter details of the each of the separate claims for that creditor.

How do I grant others access to my claims?

In the '**My Claims**' dashboard page, select the claims that you would like to grant access to and select the 'Grant Access' button. Provide the email and details of the user that you would like to grant access to and click 'Save'. If the user you are granting access to has not previously accessed the Halo platform, they will need to register a password via one-time pin to access your claim information.

Please note that granting others access to your claims includes giving the invited user the ability to:

- Access claim information and details
- Communicate with the Voluntary Administrators in relation to the claim via the 'Communications' tab on each claim
- Receive notices related to the claim and to modify, edit or delete the claim
- Add, modify or delete documents attached to the claim
- Add access for other users to the claim
- Nominate a proxy or vote at the creditors' meeting in relation to the claims

How will I know my claim has been received?

When you have completed the online '**Add Claim**' form in Halo and clicked '**Save**' a '**Claim Saved**' confirmation message will appear. Your submitted claims will then appear when you sign in via [My Account](#). '**My Claims**' dashboard will list your submitted claims.

I have claims for a number of creditors under my control (e.g. companies in a group).

How do I enter these claims?

Details for each creditor will need to be provided in the '**Add Claim**' submission form. Then separate claims will need to be registered for each creditor against the appropriate Group company.

Once a creditor's details have been entered, this creditor will be pre-populated in the claim submission form so the details for that creditor will not have to be re-entered when entering multiple claims for the same creditor.

How do I submit supporting documentation for my claim(s)?

If you have previously registered via the platform and have registered your claim, please sign in to [My Account](#), select the Claim ID of the claim that you would like to submit documentation for and navigate to the '**Communications**' tab. Attach the relevant files such as statements, invoices or contracts and click '**Submit**' to send these documents to the Voluntary Administrators.

Once uploaded, a blue document indicator will appear next to this claim in the **'My Claims'** dashboard. The uploaded documents will be accessible on the claim details page for that claim when you select the Claim ID of the claim from the **'My Claims'** dashboard.

My claim is guaranteed by a number of companies in the Group; what do I do?

Creditors should submit separate claims in the **'Add Claim'** submission form for each Group company which has guaranteed the amount owed along with any relevant supporting documentation (agreements, contracts, letters of offer etc).

Appendix A – entities under administration

No.	Name	Date of appointment of voluntary administrators	ACN
1	WBHO Australia Pty Ltd	23-Feb-22	095 983 681
2	WBHO Construction Australia Pty Ltd	23-Feb-22	149 901 931
3	WBHO Infrastructure Pty Ltd (formerly WBHO Civil Pty Ltd)	23-Feb-22	089 434 220
4	WBHO-Carr Pty Ltd	23-Feb-22	100 438 257
5	Northcoast Holdings Pty Ltd	23-Feb-22	009 296 780
6	Probuild Constructions (Aust) Pty Ltd	23-Feb-22	095 250 945
7	Probuild Civil Pty Ltd (formerly Probuild Civil (QLD) Pty Ltd)	23-Feb-22	010 870 587
8	PCA (QLD) Pty Ltd (formerly Probuild Constructions (QLD) Pty Ltd)	23-Feb-22	141 148 245
9	Probuild Constructions (NSW) Pty Ltd	23-Feb-22	165 675 874
10	Probuild Constructions (VIC) Pty Ltd	23-Feb-22	165 675 865
11	Probuild Constructions (WA) Pty Ltd	23-Feb-22	165 676 095
12	Probuild Constructions (QLD) Pty Ltd	23-Feb-22	166 966 034
13	ACN 098 866 794 Pty Ltd (formerly Probuild Constructions (NSW) Pty Ltd)	23-Feb-22	098 866 794
14	Contexx Holdings Pty Ltd	23-Feb-22	144 707 022
15	Contexx Pty Ltd	23-Feb-22	147 249 796
16	Prodev Murphy Pty Ltd	23-Feb-22	120 758 803
17	Prodev Investments 4 Pty Ltd	23-Feb-22	629 246 653
18	Monaco Hickey Pty Ltd	23-Feb-22	144 945 611



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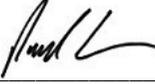
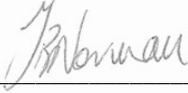
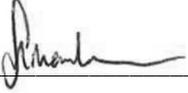
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Annexure I – Authorised signatories

WBHO Australia Pty Ltd ACN 095 983 681
and certain entities listed in Schedule A
(All Administrators Appointed)
(WBHOA or the Group)
(Trading as Probuild, WBHO Infrastructure and Monaco Hickey)

Authorised Signatories

NAME: Sal Algeri	SIGNATURE: 
NAME: Jason Tracy	SIGNATURE: 
NAME: Matthew Donnelly	SIGNATURE: 
NAME: David Orr	SIGNATURE: 
NAME: Jacinta Nielsen	SIGNATURE: 
NAME: Tim Norman	SIGNATURE: 
NAME: Glen Kanevsky	SIGNATURE: 
NAME: Sean Holmes	SIGNATURE: 
NAME: Sam Marsden	SIGNATURE: 
NAME: Anthony Lowe	SIGNATURE: 