

14 March 2022

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

Frequently Asked Questions (FAQ)

FOR SUPPLIERS & CREDITORS

The purpose of this FAQ is to assist suppliers and creditors in understanding the voluntary administration appointment, how it affects their debt and what happens next.

ALL CREDITORS

1. What has happened?

Challenging trading conditions created by the COVID-19 pandemic combined with certain loss-making contracts meant the Group required ongoing support from its South African parent. When the South African parent withdrew its support for the Group on 22 February 2020 it became apparent to management that the Group was either insolvent or likely to become insolvent.

This caused the directors of each Group entity to appoint Salvatore Algeri, Jason Tracy, Matthew Donnelly and David Orr as Joint and Several Administrators (hereon jointly referred to as the Administrators) on 23 February 2022 pursuant to Section 436A of the *Corporations Act 2001* (the **Act**).

2. What is the role of the Administrators?

The Administrators have been appointed by the Directors. They assume responsibility over the Group's operations:

- We are in full control of the business and its assets.
- The effect of the appointment of the Administrators is to place a moratorium (freeze) on the payment of amounts due to unsecured creditors for debts incurred up to the date of their appointment.
- This effectively buys the Administrators' time to do what they need to do to restructure and/or sell the business.
- The Administrators' have to hold a meeting of creditors (including employees) in the first 8 business days from appointment. The purpose of this meeting is to provide information to the creditors on the process, and confirm if creditors wish to form a committee.
- The Administrators then have to investigate the affairs of the Group and report back to creditors and employees of their findings in a second report to creditors. They will also make a recommendation to creditors regarding the future of each of the companies. This second meeting is usually held within 25 days of their appointment but may be extended if the Court and the Administrators think an extension is in the best interest of creditors. Given the size and complexity of the Group, it is likely that we will be seeking this extension.
- The Administrators will take you through what happens at the meetings of creditors in a town hall briefing planned for this Friday. Further details will follow.

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The Administrators 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.

If creditors and suppliers have amounts owed to them prior to the appointment of the Administrators, please:

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

3. What happens next?

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.

4. Will I be paid the money I am owed? When?

The effect of the appointment of the Administrators is to place a moratorium (freeze) on the payment of amounts due to creditors and employees for debts incurred up to the date of the appointment of Administrators. This allows the Group breathing space whilst the Administrators explore options that will either allow the business to continue, or if not, allow it to maximise the returns to creditors.

No payment can be made in relation to this debt during the Administration process, however, you will be able to lodge a pre-appointment creditor claim against the Group on the Deloitte Halo platform at <https://aurestructuring.deloitte-halo.com/Probuild/>.

If you continue to supply the Group with goods and services, this debt will be paid by the Administrators – see the specific FAQ for Suppliers below.

5. How long will the process take? When can I expect my money?

The Administrators are working quickly to restructure and recapitalise the business. It is the Administrator's intention for the business to emerge from administration as soon as possible.

Pre-appointment creditors can only be paid when the Group either enter a Deed of Company Arrangement or Liquidation. Any amount paid will be contingent upon the success of the recapitalisation process or sale of the business/assets.

6. How can I confirm the Administrator have acknowledged my debt?

Deloitte Halo platform is being used as the primary tool throughout the administration for communicating with creditors and managing claims (known as proofs of debt).

Please register as a creditor and lodge a claim at our Halo platform: <https://aurestructuring.deloitte-halo.com/probuild/>.

Upon completing these steps, your claim is automatically saved in Halo which will ensure that you receive all further updates from our team in a timely manner.

7. I am having technical issues with my claim, what do I do?

Please reach out to our Halo Help team at Halohelp@deloitte.com.au.

8. What if I have a security interest in property provided to WBHO in respect to my debt?

We will be separately contacting those parties that have a registered security interest against the Group registered on the Personal Property Securities Register (**PPSR**). Please note that any security interest you have with the Group prior to our appointment will not apply to goods supplied as part of transactions on

the new account unless specifically agreed to by us in writing and made the subject of a separate registration of the security interest on the PPSR.

9. Can I please request the creditor listing?

The creditor listing is a live document that is consistently updated throughout any administration. It will be finalised at the time we call for proofs of debts and subsequently if or when a dividend is called.

If you would like to receive a creditor listing for the company that you are a creditor of, you can request that from the administrators via email at Probuild1@deloitte.com.au, knowing that it will be current as of that date.

10. Can the Administrators confirm if my business has any outstanding debt to any of the entities in question?

The creditor listing is a live document that is consistently updated throughout any administration. It will be finalised at the time we call for proofs of debts and subsequently if or when a dividend is called.

However, it is a creditor's responsibility to lodge a claim in the administration for any pre-appointment debts incurred up to and including 23 February 2022.

Creditors are entitled to lodge a claim with us via our Halo platform using the following link: <https://aurestructuring.deloitte-halo.com/probuild> and rank as an unsecured creditor (or secured creditor if a creditor has a registered security interest on the PPSR).

11. I have a question that is project specific, what do I do?

Please be advised at we are currently reviewing the financial viability of the Group's projects and stabilising the business as a whole.

Accordingly, we are still in the process of forming an opinion on the projects of the Group. We anticipate this process will be completed shortly, at which time, we will provide an update once a position is finalised.

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. Accordingly, please reach out to your usual point of contact for project specific queries.

Should you have any further queries, please contact us via email at Probuild1@deloitte.com.au. We will endeavour to direct your queries to the relevant teams.

12. Who should I contact if I still have more queries?

As outlined above, 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**:

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

SUPPLIERS OF GOODS AND SERVICES

13. What happens to future supply?

As the business is continuing to trade, all suppliers have been requested to open a new account for the Administration period. Our intention is to cause as little disruption to the business as possible, however, we

need to implement this change to ensure complete oversight of all expenses and we ensure there is a clear distinction between the pre-appointment debt of the Group and expenses incurred by the Administrators during the administration.

For any trading you wish to do with the Group post our appointment, please open a new account for the relevant purchasing entity styled with the company name followed by "(Administrators Appointed)". Accounts held prior to our appointment should not be used, so as to allow easier reconciliation and payment in the future.

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 A**.

Administrators Accounts will be paid in accordance with your usual terms of credit. Please note that any security interests you have with the Group prior to our appointment will not apply to goods supplied as part of transactions on the Administrators Account, unless specifically agreed to by us in writing.

14. Can I collect my goods that have not yet been paid for?

No, not straight away. We will need some time to confirm if you have valid retention of title to unpaid goods (per your Agreement with the Group), and whether those supplies are required for ongoing trade.

Stock takes will need to be completed by the Administrators to confirm if your specific goods are still available and they can be identified. This may take some time to complete and ask that you please bear with us through this process.

Suppliers will not be permitted to collect their goods without a member of Deloitte being present. Suppliers wishing to claim a "retention of title" are directed to contact us via email at Probuild1@deloitte.com.au.

If the Administrators need to use your goods to trade the business, and they are subject to a valid retention of title claim, we will contact you directly to make an arrangement with you.

A full review of all the Group's grantor registrations on the PPSR will be undertaken on appointment to confirm the validity of all security interests. Generally, as a supplier, if you have not registered your security interest on the PPSR, then your debt will not be secured against the goods.

15. What if I have concerns about getting paid during the Administration?

The Administrators will only make payment for goods and services with a properly authorised purchase order. The Administrators will liaise with suppliers to set up accounts as required and provide a list of authorised signatories for ordering purposes. Invoices that have been generated during the Administration from a properly authorised purchase order, can be sent to the Probuild Accounts Payable team at accountspayable@wbhoaustralia.com.au.

The Administrators are personally liable for any authorised purchase orders made after their appointment, so suppliers will be paid for their goods and services in the ordinary course of business.

LESSORS

16. What happens to my property on lease to the Group?

Individual letters have been sent to lessors directly. The Administrators will decide whether the leased property is required to continue trading the business. If we continue to lease the property, the Administrators will be liable and will pay for any period the property continues to be leased by the Group whilst in Administration. Payment will be subject to a review of the PPSR to confirm that you have a valid secured interest in the property.

Pursuant to Section 443B of the Act, the Administrators will have 5 business days rent free to decide if they would like to continue to use or occupy your property (this includes property subject to a lease that gives rise to a PPSA security interest).

17. Can I terminate my lease with the Group?

This depends on the individual agreement. Any agreement executed on or after 1 July 2018 cannot be terminated due to the Group entering into Administration.

The Act restricts the power of a lessor to resume possession of property during the Administration period, without the Administrator's consent or leave of the Court.

If it is a lease for property (buildings), a 5-business day rent free period is allowed for under the Act, which allows the Administrators time to decide if the lease is required to continue operations, or if the lease should be terminated.

Section 443B(2) of the Act states that the Administrators are only personally liable for rent up to the date of vacation of the property.

MEDIA ENQUIRIES

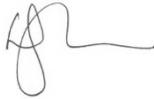
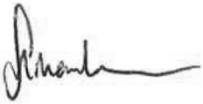
18. What do I do if media reach out to me?

Please forward all media related correspondence to Simon Rushton of Deloitte at srushton@deloitte.com.au and it will be dealt with by the Administrators.

Annexure A – Authorised signatories

**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)**

Authorised Signatories

NAME: David Orr	SIGNATURE: 
NAME: Sal Algeri	SIGNATURE: 
NAME: Jason Tracy	SIGNATURE: 
NAME: Matthew Donnelly	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: 

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