

AFFIDAVIT

IN THE SUPREME COURT OF NEW SOUTH WALES

No.

of 2025

DIVISION: Equity

REGISTRY: Sydney

IN THE MATTER OF RCAH PTY LTD (ADMINISTRATORS APPOINTED) ACN 677 025 482 AND OTHERS

JOSEPH RONALD HANSELL AND VAUGHAN STRAWBRIDGE IN THEIR CAPACITIES AS JOINT AND SEVERAL ADMINISTRATORS OF RCAH PTY LTD (ADMINISTRATORS APPOINTED) 677 025 482 (AND OTHERS AS NAMED IN THE SCHEDULE)

First Plaintiffs

Affidavit of: **Joseph Ronald Hansell**
Address: Level 22, Gateway, 1 Macquarie Place, Sydney NSW 2000
Occupation: Registered Liquidator
Date: 29 May 2025

I, Joseph Ronald Hansell, of FTI Consulting Level 22, Gateway, 1 Macquarie Place, Sydney NSW 2000, Registered Liquidator, affirm:

A. INTRODUCTION

1. I am a Senior Managing Director in the corporate finance and restructuring practice of FTI Consulting (Australia) Pty Ltd ACN 160 397 811 (**FTI**). I am a Registered Liquidator and have been since 2015. I have over 25 years of experience specialising in all types of formal and informal insolvency appointments, including voluntary administrations.
2. Exhibited to me at the time of making this affidavit is a bundle of documents to which I make reference in this affidavit marked "**JRH-1**". A reference to a page number in this affidavit is a reference to the relevant pages of **Exhibit JRH-1**, unless otherwise stated. A copy of my curriculum vitae is at **page 2 of Exhibit JRH-1**.
3. Vaughan Strawbridge and I are the joint and several administrators (together, the **Administrators**) of:

(a) RCAH Pty Ltd (Administrators Appointed) ACN 677 025 482 (**RCAH**);

Filed on behalf of (name & role of party)

Prepared by (name of person/lawyer)

Law firm (if applicable)

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(include state and postcode)

Joseph Ronald Hansell and Vaughan Strawbridge as joint and several administrators of RCAH Pty Ltd (Administrators Appointed) ACN 677 025 482 and others, Plaintiffs

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- (b) ACN 616 561 678 Pty Ltd (Administrators Appointed) ACN 616 561 678 (formerly Roberts Co Australia Pty Ltd) (**RC Australia**);
 - (c) ACN 620 110 250 Pty Ltd (Administrators Appointed) ACN 620 110 250 (formerly Roberts Co Management Services Pty Ltd) (**RC Management**);
 - (d) ACN 627 689 409 Pty Ltd (Administrators Appointed) ACN 627 689 409 (formerly Roberts Co (WA) Pty Ltd) (**RC WA**);
 - (e) ACN 631 559 076 Pty Ltd (Administrators Appointed) ACN 631 559 076 (formerly Roberts Co (Interiors) Pty Ltd) (**RC Interiors**); and
 - (f) ACN 658 224 741 Pty Ltd (Administrators Appointed) ACN 658 224 741 (formerly Monaco Hickey (VIC) Pty Ltd) (**Monaco**),
- (each a **Company** and together the **Companies**).

4. A copy of Mr Strawbridge's curriculum vitae is at **page 3 of Exhibit JRH-1**.
5. Where I express an opinion in this affidavit, I have spoken to Mr Strawbridge about that opinion. Mr Strawbridge has informed me, and I believe, that he shares that opinion. Mr Strawbridge has authorised me to express the collective views of the Administrators in this affidavit. Where I use the term 'we', 'us' or 'our' in this affidavit, I am referring to Mr Strawbridge and myself collectively.
6. I make this affidavit from my own knowledge and from information I have obtained through my role as one of the Administrators of the Companies. Where I refer to matters of information, I believe that information to be true.

B. PURPOSE OF THIS AFFIDAVIT

7. I make this affidavit in support of the relief sought by the Plaintiffs, being an order pursuant to section 439A(6) and 447A of the *Corporations Act 2001* (Cth) (**Act**) to extend the convening periods for the Companies for 2 weeks, up to and including 23 June 2025, to enable the second meeting of creditors of each of the Companies to be convened in the period up to that date (**Second Meeting**).
8. Unless extended, the convening period (pursuant to section 439A(5)(b) of the Act) for each of the Companies will expire on 6 June 2025 (**Convening Period**), meaning that the Second Meeting would need to be held on or before 16 June 2025 (pursuant to section 439A(2) of the Act).
9. The reasons for seeking an extension of the convening period are deposed to in section E and include:
 - (a) to align the convening period for each of the Companies to the convening period in the separate administration of Roberts Co (VIC) Pty Ltd (Administrators Appointed) ACN 627 689 418 (**RC VIC**). RC VIC is a wholly owned subsidiary of RC Australia;




- (b) to allow sufficient time for an anticipated proposal for entry by the Companies into a Deed of Company Arrangement (**DOCA**) to be put forward and considered by the Administrators. It is anticipated that any such DOCA proposal will be inter-conditional with a DOCA proposal to be made in the administration of RC VIC; and
 - (c) to allow the Administrators further time to retrieve, review and analyse the books and records in respect of the Companies, and to more fully investigate the affairs of the Companies.
10. For the reasons outlined in this affidavit, the Administrators are of the view that it is in the best interests of the creditors of the Companies for the Convening Period to be extended up to and including 23 June 2025.

C. APPOINTMENT OF ADMINISTRATORS

11. On 9 May 2025, the Administrators were appointed as joint and several administrators of the Companies pursuant to a resolution of the directors of the Companies in accordance with section 436A of the Act. A copy of:
- (a) the current and historical extracts from the records of the Australian Securities and Investments Commission (**ASIC**) for each of the Companies dated 27 May 2025 is at **pages 4 to 165 of Exhibit JRH-1**;
 - (b) the Form 505 notice of our appointment as Administrators lodged with the Australian Securities and Investment Commission (ASIC) in respect of each of the Companies is at **pages 166 to 181 of Exhibit JRH-1**;
 - (c) the Administrators' Consent to Act for the Companies is at **page 182 of Exhibit JRH-1**;
 - (d) a letter from Mr George Kostas (a director of each of the Companies) dated 9 May 2025 addressed to Mr Strawbridge enclosing (among other things) copies of the signed resolutions of the director(s) appointing the Administrators to the Companies is at **pages 183 to 207 of Exhibit JRH-1**; and
 - (e) the Administrators' Declaration of Independence, Relevant Relationships and Indemnities dated 9 May 2025 is at **pages 208 to 215 of Exhibit JRH-1**.
12. On 6 May 2025, each of the Companies other than RCAH and RC Interiors lodged with ASIC a notification of a resolution to change the Company's name to its ACN. On 9 May 2025, RC Interiors lodged with ASIC a notification of a resolution to change the Company's name to its ACN.

D. AFFAIRS AND FINANCIAL POSITION OF THE COMPANIES

Corporate structure of the Roberts Co group of companies

13. RCAH is the sole shareholder of RC Australia, which is the sole shareholder of each of RC Management, RC WA, RC Interiors, Monaco and RC VIC (the **RC Group**).
14. The directors of the Companies are:




- (a) George Kostas, who is a director of each of the Companies (and the sole director of each of the Companies other than RC Australia); and
 - (b) Emma Shipley, who is a director of RC Australia only.
15. The Administrators have prepared a corporate structure diagram showing the RC Group. A copy of that diagram is exhibited at **page 216** of Exhibit LH-1.
 16. The sole shareholder of RCAH is Martigues Limited as trustee of the Constructions Holdings Trust (**Martigues**). The Administrators understand Martigues to be a trustee entity that is connected to the founder of the RC Group, Mr Andrew Roberts.

Administration of RC VIC

17. On 14 March 2025, Matthew Wayne Caddy and Jason Craig Ireland of McGrath Nicol were appointed as joint and several administrators (**Victorian Administrators**) of RC VIC pursuant to a resolution of the director of RC VIC in accordance with section 436A of the Act.
18. On 16 April 2025, orders were made by the Federal Court of Australia (**Orders**) in proceedings no. VID347/2025, extending the convening period for the administration of RC VIC to 23 June 2025. A copy of the Orders is at **pages 217 to 219** of **Exhibit JRH-1**.

Business operations

General

19. The RC Group conducted a construction business which operated in New South Wales, Victoria, and Western Australia. The Companies specialised in large-scale building projects and have delivered major developments across various sectors, including commercial, residential, health, and industrial projects.
20. The RC Group's construction business was principally conducted through RC VIC and Roberts Co (NSW) Pty Ltd (**RC NSW**), each of which entered into "design and construct" contracts with principals to deliver construction projects in Victoria and NSW, respectively. The RC Group also operated the Monaco Hickey construction business through Monaco, since the acquisition of that business in 2022.
21. RC NSW was formerly a wholly owned subsidiary of RC Australia. As discussed in greater detail below at paragraph 49 and following, RC NSW was sold to a third party in May 2025.
22. RC WA had recently commenced business in WA, and had two projects in various stages of development prior to the appointment of the Administrators. The two projects were the Dunes project (**Dunes Project**), for which the project principal is Edge Holdings No 16 Pty Ltd, and the Perth Women and Babies Hospital Project (**PWBH Project**) which was a joint venture between RC WA and Webuild S.p.A (**Webuild**). The Dunes Project was terminated prior to the appointment of the Administrators. RC WA's joint venture interest in the PWBH Project was sold prior to the appointment of the Administrators. At the time of the sale, that project had not yet reached the construction phase.




23. Following the voluntary administration of RC VIC, the termination of the Dunes Project, the sale of RC WA's joint venture interest in the PWBH Project, and the NSW Sale (all of which occurred prior to the Administrators' appointment) the RC Group no longer conducts any substantial business.

Employees

24. RC Management was the employer of all of the employees engaged in the business of the RC Group, other than a number of construction workers who had been employed by RC VIC in connection with certain of that entity's projects in Victoria.
25. RC Management employed approximately 87 employees as at the date of the Administrators' appointment, all of whom had as at that date either resigned, or been terminated by way of redundancy and were working their notice period. For those workers who were working their notice period, their wages in respect of the notice period had been paid in advance prior to the Administrators' appointment by RC Management.
26. Following our appointment, the Administrators conducted an assessment of the employee redundancies and resignations that occurred in the time leading up to our appointment. As a result, we contacted project principals in connection with employees, and agreed with one of these parties, being the principal for the "McNab" project in Victoria, for 17 employees to "hand over" information in connection with the project during the course of their notice period (expiring on 30 May 2025), to facilitate the recommencement of works by a new building company. Based on those discussions, the project principal agreed to provide limited funding to the Administrators to fund the post-appointment employee entitlements for those 17 employees which accrue during their notice period.
27. In the absence of funding available to RC Management and in light of the effective cessation of the Companies' business, on 13 May 2025 the Administrators provided notice to the remaining 70 employees that the employees were no longer required to serve out the remainder of their notice period.
28. As at the date of this affidavit, the Companies' books and records and claims received indicate there are outstanding employee entitlements owed by RC Management, of approximately \$3,901,634.85 largely representing outstanding annual leave, long service leave, and redundancy pay entitlements. This amount also includes some small amounts referred to in the Companies' records as expense claims.
29. We have also received a claim from Martigues in the amount of \$2,569,883.79, in respect of amounts which appear to have been advanced by Martigues to RC Management prior to the Administrators' appointment for the purpose of paying employee liabilities.
30. On 13 May 2025 we issued a Circular to Employees to the 70 employees not required to work their notice period, advising the employees of the Administrators' appointment and outlining the voluntary administration process. A copy of the Circular to Employees is at **pages 220 to**




231 of **Exhibit JRH-1**. Separate correspondence has been provided individually to each of the employees continuing to work their notice period.

Property

31. Certain of the Companies leased premises at the addresses, and from the lessors, identified in the below table.

Lessee entity	Address of leased premises	Landlord
RC Australia	60 Castlereagh Street, Sydney NSW 2000 (NSW Premises)	Dexus CPA Pty Ltd
RC Management	140 William St Level 17, Melbourne VIC 3000 (VIC Premises)	REST Nominees No.2 Pty Ltd
RC WA	Suite 5/531 Hay Street, Perth WA 6000 (WA Premises)	Subiaco Business Centre

32. We have provided notice under s 443B(3) of the Act to the landlords of the VIC Premises and WA Premises stating that the relevant Company does not propose to exercise rights in relation to the leased property. We understand that the lease for the NSW Premises was novated to another entity as part of the sale of RC NSW, prior to the appointment of the Administrators.
33. We are not aware of any other leases of real property or any other interests in real property. Certain of the Companies may also have a number of equipment leases of small value in connection with office equipment such as printers, photocopiers, and other miscellaneous IT equipment.

Financial position

Assets

34. The Companies' only substantial assets that the Administrators are currently aware of (outside recoveries that may be available to a liquidator, contingent assets/claims or related party receivables), following the NSW Sale and the sale of RC WA's joint venture interest in the PWBH Project, are:
- (a) a Group GST refund to be received by RC Australia in the amount of \$832,989.00;
 - (b) a potential receivable from the Victorian State Revenue Office regarding overpayment of payroll tax in the financial years ended 30 June 2023 and 30 June 2024 in the amount of \$473,479.61; and




- (c) the benefit of an adjudication determination in connection with the Dunes project for an amount of approximately \$1.2 million.

Secured Creditors

35. As at the date of the Administrator's appointment, the Companies had the following liabilities to secured creditors, comprising:
- (a) \$3,868,801.00 owed to National Australia Bank Limited ABN 12 004 044 937 (**NAB**), with the NAB's exposure from bonding and other facilities being fully cash backed by term deposits held in the name of RC VIC and RC NSW; and
 - (b) a contingent liability owed to Martigues in connection with a guarantee provided by RC Australia for the repayment of amounts owed by RC NSW to Martigues as a result of the sale of certain receivables of RC NSW to Martigues.
36. The Companies granted the following security to NAB to secure their obligations to it:
- (a) general security deed dated 9 September 2019 granting a security interest in all of the present and after-acquired property of each of the Companies other than RCAH and Monaco; and
 - (b) general security deed dated 2 April 2024 granting a security interest in all of the present and after-acquired property of Monaco.
- (the **NAB Security Interests**)
37. In addition to the NAB Security Interests, NAB was provided with cash collateral to support the liabilities of companies in the RC Group in connection with bank guarantees issued by NAB in relation to various projects of the RC Group. That cash collateral was held in NAB term deposit accounts in the names of RC VIC and RC NSW.
38. On 15 April 2025, NAB granted a partial release of the NAB Security Interest over the following secured property:
- (a) in respect of RC Australia, the issued shares in RC NSW held by RC Australia, in order to facilitate the NSW Sale (defined in paragraph 49 below);
 - (b) in respect of RC NSW, all property of RC NSW which was subject to the general security deed dated 9 September 2019, also in order to facilitate the NSW Sale; and
 - (c) in respect of RC WA, all rights, title and interests of RC WA in the joint venture agreement between RC WA and Webuild, in order to facilitate the sale of RC WA's interest in the joint venture (as referred to in paragraph 51 below).
39. RC Australia had granted to Martigues a "featherweight" general security deed dated 22 April 2025 granting a security interest in all of the present and after-acquired property of RC Australia, to secure RC Australia's obligations to Martigues. The Administrators understand that this security interest is to be released and discharged imminently.




40. As far as we are aware, none of the secured creditors referred to in paragraph 35 above has taken any enforcement action under its securities (for example, appointing receivers over any property of the Companies).

Personal Property Securities Register (PPSR) Registrations

41. As at the date of the Administrators' appointment, the Companies owed \$24,504.74 to PPSR creditors.
42. The nature of these creditors and the security taken by them vary, however, they predominately relate to retention of title arrangements and 'other goods' registrations on the PPSR.
43. The Administrators:
- (a) have issued communications to 18 creditors who had registered security interests on the PPSR;
 - (b) are currently liaising with 14 parties concerning their security registrations;
 - (c) received 4 discharges from secured parties of their PPSR registrations.

Unsecured Creditors

44. As at the date of the Administrators' appointment, the Administrators estimate that the Companies owed a total of \$62,288.806.72 to 113 different unsecured creditors (other than PPSR creditors, to the extent that those creditors' claims may be unsecured). This estimate does not include claims submitted to the Administrators by two project principals for a total amount of approximately \$35 million, which the Administrators have not yet assessed and which were admitted for voting for the purpose of the first meeting of creditors for \$1 each.
45. The unsecured creditors of the Companies include creditors in the following main categories:
- (a) **Bonding providers:** the RC Group had four main providers of bonding facilities to the group, being NAB, Tokio Marine & Nichido Fire Insurance Co. Ltd, Swiss RE International SE, and AAI Ltd t/as Vero Insurance. Each of the bonding providers was provided with guarantees by various entities in the RC Group.
 - (b) **Contract principals:** project principals on design and construct contracts for projects undertaken by the RC Group either being claims under the contract and / or claims for alleged loss or damages. A number of these project principals were also provided with parent company guarantees by RC Australia.
 - (c) **Employees:** being employees of RC Management; and
 - (d) **Trade and other creditors:** being miscellaneous other creditors of the Companies including PPSR creditors (to the extent that those creditors' claims may be unsecured).




Deed of Cross Guarantee

46. The entities in the RC Group other than RCAH (but including RC VIC), are party to a Deed of Cross Guarantee dated 1 May 2023 (**Deed of Cross Guarantee**). A copy of the Deed of Cross Guarantee is at **pages 232 to 263** of **Exhibit JRH-1**.
47. On 12 February 2025, each of the Companies lodged with ASIC an executed copy of a Revocation Deed dated 9 February 2025 in connection with the Deed of Cross Guarantee (**Revocation Deed**). A copy of the Revocation Deed is at **pages 264 to 270** of **Exhibit JRH-1**.
48. The Revocation Deed will have the effect of revoking the Deed of Cross Guarantee if the conditions specified in the Revocation Deed are satisfied on 12 August 2025 (being the date that is six months after lodgement of the Revocation Deed with ASIC). One of the conditions specified in the Revocation Deed is that there be no winding up under s 459A or paragraphs 461(1)(a) or (h) of the *Corporations Act 2001* (Cth), or as a creditors' voluntary winding up, of any of the Companies or RC VIC.

The NSW Sale

49. On or about 18 April 2025, RC Australia and RC Management entered into an agreement with R A Australia Pty Ltd (**the NSW Buyer**) providing for the sale of RC Australia's shares in RC NSW to the NSW Buyer and for the transfer of staff engaged in NSW projects from RC Management and RC NSW to the NSW Buyer (**NSW Sale**). The Administrators' understanding is that the NSW Buyer is an entity associated with Arada, which is a United Arab Emirates-based development company.
50. The NSW Sale completed on or about 6 May 2025.

Sale of RC WA's joint venture interest in the PWBH Project

51. As noted in paragraph 22 above, in April 2025, RC WA sold its interest in a joint venture agreement between RC WA and Webuild in connection with the PWBH project in Western Australia.

Unpaid capital

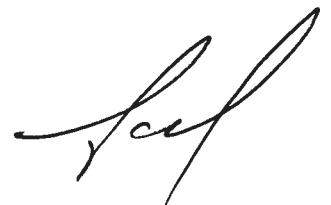
52. From the Administrators' investigations to date, it appears that RCAH held shares in RC Australia which were only partly paid, with the unpaid amount being \$27 million (**the Unpaid Capital**). Prior to our appointment, on 20 March 2025, RC Australia made a call for the Unpaid Capital, and as at the date of our appointment that call had not been paid. It appears from the Administrators' review of the books and records of RCAH, that RCAH's only potential means of satisfying that call was through a funding arrangement to which Martigues appears to have been a party. The Administrators understand that a request for funding was made by RCAH pursuant to that arrangement but was not met on the basis that the conditions for that funding to be available had not been met. Given the preliminary stage of the investigation,




the Administrators are continuing to review this matter and our enquiries in relation to it are ongoing.

Reasons for administration

53. The Administrators have identified, on a preliminary basis, the following reasons for the Companies' entry into administration:
 - (a) the appointment of administrators to RC VIC, and the subsequent suspension of works on projects where RC VIC was the contractor;
 - (b) calls on performance bonds by project principals and subsequent demands for repayment by bonding providers, including principals in respect of projects where RC VIC was the head contractor;
 - (c) various disputes with contract principals with respect to the obligations under the design and construct contracts including the non-payment of progress claims;
 - (d) inability to access the funding in connection with the Unpaid Capital;
 - (e) intense competition in the construction industry and the extremely low operating margins required to win business, leaving no room for cost overruns;
 - (f) numerous significantly out-of-the-money contracts where the agreed build cost and the cost to complete could never be bridged from available funds, even having regard to the bonding facilities available; and
 - (g) the eventual winding down of the operations of the Companies which followed the termination of the employment of the majority of the workforce, the NSW Sale, cessation of operations in WA and the sale of RC WA's business interest in Western Australia.
54. The Administrators consider that the Companies are presently insolvent, not least because:
 - (a) what were previously the key contracting businesses of the RC Group, namely RC VIC and RC NSW are now, respectively, subject to voluntary administration (in the case of RC VIC) or owned by a third party (in the case of RC NSW);
 - (b) significant calls have been made against bonds issued on behalf of companies in the RC Group;
 - (c) principals on certain of the RC Group's projects have made demands against RC Australia in connection with parent company guarantees provided to those parties;
 - (d) significant creditor balances with insufficient assets to meet those claims;
 - (e) the Companies do not currently have any projects on foot; and
 - (f) the Companies do not have access to any bonding facilities which would enable them to bid on new projects.

E. ADMINISTRATION OF THE COMPANIES AND PROPOSED EXTENSION OF THE CONVENING PERIOD

55. Following our appointment as Administrators of the Companies, Mr Strawbridge and I, amongst other things, attended to the following tasks:
- (a) attended to statutory obligations, including ASIC lodgements and early administrative steps;
 - (b) obtained some books and records of the Companies;
 - (c) met and interviewed management and the directors of the Companies;
 - (d) issued correspondence to employees regarding their revised termination date and implications for and any ongoing employment obligations that the Companies previously had requested they carry out;
 - (e) convened the first meeting of creditors to provide creditors and other stakeholders a brief update on the administration process;
 - (f) held various meetings with contract principals and bonding providers with respect to the administration process;
 - (g) assisted contract principals with the transmission of historical information with respect to their projects;
 - (h) liaised with NAB, a secured creditor to the Companies;
 - (i) liaised and met with McGrathNicol with respect to the administration of RC VIC and the Companies and sought to assist each other (where possible) with the efficient running of the respective administrations;
 - (j) conducted preliminary investigations into the Companies' affairs;
 - (k) investigated, identified and looked to secure assets of the Companies, namely cash at bank, GST refunds and outstanding progress claims among other assets;
 - (l) instructing solicitors who have been retained to act on our behalf; and
 - (m) held preliminary discussions with Mr Andrew Roberts and his advisors regarding a DOCA proposal with the view to providing a better return to creditors in a timely manner.

First meeting of creditors

56. On 13 May 2025, being four days after the date of our appointment, we issued a document to creditors of the Companies titled "Combined Notice of Appointment and First Meeting of Creditors of Company Under Administration" noting our appointment and giving notice of the first creditors' meeting for the Companies required under Section 436E of the Act (**First Meeting**). A copy of the "Combined Notice of Appointment and First Meeting of Creditors of the Companies Under Administration" is at **pages 271 to 272 of Exhibit JRH-1**.




57. On 21 May 2025, the Administrators conducted the First Meeting. Mr Strawbridge chaired the First Meeting. During the First Meeting, the Administrators advised creditors and other attendees at the meeting that:
- (a) the Administrators had assumed control over the Companies and have broad powers under the Act;
 - (b) the Administrators would conduct an independent investigation into the Companies' affairs and reasons for the failure of the Companies, which would be summarised in a report to creditors ahead of the Second Meeting;
 - (c) the report to creditors in advance of the Second Meeting would also set out:
 - i. the options available for the future of the Companies;
 - ii. a recommendation from the Administrators as to which option is in the best interest of the creditors and provides the best outcome; and
 - iii. details of the resolutions that creditors can vote on at the Second Meeting; and
 - (d) the Administrators intend to apply to Court for an extension of the convening period for a period of at least two weeks, to allow additional time for a DOCA proposal to be formulated, to be reviewed and reported on by the Administrators, and also to link the timing the meeting to when the second meeting of creditors for RC VIC is held.
58. The First meeting was attended by all of the Companies' major creditors, including each of the bonding providers referred to in paragraph 45(a) above (other than the NAB). A total of 59 external creditors attended the meeting which in addition to the Companies' bonding providers (other than NAB) included 46 employees and 9 trade and other creditors and 1 project principal. The meeting included a "Q&A" component during which a substantial number of questions were asked by creditors and answered by Mr Strawbridge.
59. None of the creditors or other attendees at the First Meeting expressed any opposition to the proposal to seek orders from the Court extending the convening period to 23 June 2025. We have not since received any opposition to this proposal.
60. A copy of the minutes from the First Meeting is at **pages 273 to 296 of Exhibit JRH-1** (as lodged with ASIC in respect of RCAH, with the minutes lodged in respect of each other Company being identical). The minutes are consistent with what Mr Strawbridge has told me transpired at the First Meeting.

Potential DOCA proposal

61. Since our appointment as voluntary administrators of the Companies, the Administrators have on multiple occasions met with Mr Roberts and his advisors, in connection with a potential DOCA proposal by him, or by an entity related to him, in relation to the Companies and RC VIC. We have also liaised with McGrathNicol in connection with a potential DOCA proposal which we anticipate would likely involve both the Companies and RC VIC.

62. On 27 May 2025, the Administrators' solicitors Ashurst received a letter from MinterEllison, the solicitors acting for Martigues, in relation to a potential DOCA proposal to be put forward by Martigues (**the DOCA Proposal Letter**). A copy of this letter is at **pages 297 to 298 of Exhibit JRH-1**.
63. The DOCA Proposal Letter indicates that:
- (a) Martigues intends to put forward a proposal for a DOCA for consideration by the creditors of the Companies at the Second Meeting and also for the consideration of RC VIC's creditors at the second creditors' meeting for RC VIC;
 - (b) Martigues requires a period of at least a further two to three weeks to finalise a proposal for a DOCA, given the complexity and anticipated quantum of creditor claims;
 - (c) Martigues anticipates that the DOCA proposal will provide for a better return to the Companies' creditors than a liquidation scenario; and
 - (d) the DOCA will cover creditor claims in the Companies, as well as in RC VIC.

The Administrators' reasons for seeking an extension to the Convening Period

64. During the administration of the Companies thus far, the Administrators have had, as our primary focus, dealing with key stakeholders such as employees, secured creditors (in particular NAB), unsecured creditors including bonding providers, and other stakeholders including the administrators of RC VIC, Mr Roberts, and their respective advisors.
65. In the absence of an extension of the Convening Period, it is highly likely that the Administrators would recommend that the Companies be wound up, as it is our view that the Companies are insolvent and therefore should not be returned to their directors, and there has not yet been a DOCA proposal provided to the Administrators in a form that can be recommended to creditors.
66. If the Convening Period is not extended to 23 June 2023 and the Administrators are required to hold the second meeting of creditors within 5 business days of 6 June 2025, this will likely require the Administrators to adjourn the meeting which will result in the duplication of many costs, including the preparation of two reports to creditors by the Administrators, and the costs of holding two separate meetings.
67. Given that Martigues has indicated that it intends to make a DOCA proposal that it anticipates will provide for a better return to the Companies' creditors than a liquidation scenario, we consider that it would be in the creditors' interests for the Convening Period to be extended in order to facilitate the creditors having the opportunity to consider that proposal.
68. In addition, as outlined above, Martigues has indicated that any DOCA proposal in relation to the Companies is likely to also cover RC VIC, and the Administrators anticipate that any such proposal will therefore also be subject to approval by the creditors of RC VIC. There is a degree of cross-over as between the creditors in the administration of the Companies and

those in the administration of RC VIC, given the guarantees and indemnities in place across the whole of the RC Group. In light of those matters, the Administrators consider that it will likely be more efficient and convenient for creditors if the second creditors' meetings in respect of RC VIC and the Companies are held on or about the same date.

69. In addition to allowing time for the DOCA proposal to be received and considered and for the administrators to consider and report on that in our report to creditors, there are matters the Administrators are continuing to investigate and consider, as stated above. An extension of the Convening Period to 23 June 2025 will allow the Administrators' report to creditors to report more fully in relation to those matters.

No prejudice to creditors

70. The Administrators are not aware of any creditor or other stakeholder that would be adversely affected by the Court granting the extension of the Convening Period and I do not consider that there is any prejudice (or material prejudice) to creditors or other interested persons that will arise from the proposed extension.
71. In particular:
- (a) neither NAB nor Martigues have sought to enforce their security interests; and
 - (b) the Administrators are continuing to review and assess PPSR secured creditor claims in the ordinary course and as expeditiously as possible.

F. NOTICE TO CREDITORS

72. I have informed NAB and Martigues of the proposal to extend the Convening Period to 23 June 2025, and they have not raised any opposition to that course.
73. As at the time of making this affidavit, I have not received notice of an objection to the orders sought in this application from any of these persons.
74. The Administrators will cause notice of this Application to be issued to the creditors of the Companies as well as ASIC. I will cause to be provided any responses to the application from any creditors or ASIC (either in a further affidavit from myself and / or one of my staff members or solicitors).

G. CONCLUSION

75. In light of the matters which I have deposed to in this affidavit, the Administrators respectfully request this Honourable Court to make the orders sought in the Interlocutory Process.
76. The Administrators undertake to promptly provide notice to creditors and affected parties of any orders made by the Court.




AFFIRMED at

Level 22, Gateway, 1 Macquarie Place, Sydney NSW 2000

Signature of deponent



Name of witness

Eftim Anceev

Address of witness

c/- Ashurst Australia, Level 8, 39 Martin Place, Sydney NSW 2000

Capacity of witness

Solicitor

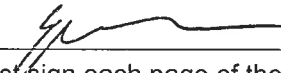
And as a witness, I certify the following matters concerning the person who made this affidavit (the **deponent**):

- 1 I saw the face of the deponent.
- 2 I have confirmed the deponent's identity using the following identification document:

DRIVER'S LICENSE

Identification document relied on

Signature of witness



Note: The deponent and witness must sign each page of the affidavit. See UCPR 35.7B.

SCHEDULE OF PARTIES**PLAINTIFFS**

Second Plaintiff: RCAH Pty Ltd (Administrators Appointed) ACN 677 025 482

Third Plaintiff: ACN 616 561 678 Pty Ltd (Administrators Appointed) ACN 616 561 678 (formerly Roberts Co Australia Pty Ltd)

Fourth Plaintiff: ACN 620 110 250 Pty Ltd (Administrators Appointed) ACN 620 110 250 (formerly Roberts Co Management Services Pty Ltd)

Fifth Plaintiff: ACN 627 689 409 Pty Ltd (Administrators Appointed) ACN 627 689 409 (formerly Roberts Co (WA) Pty Ltd)

Sixth Plaintiff: ACN 631 559 076 Pty Ltd (Administrators Appointed) ACN 631 559 076 (formerly Roberts Co (Interiors) Pty Ltd)

Seventh Plaintiff: ACN 658 224 741 Pty Ltd (Administrators Appointed) ACN 658 224 741 (formerly Monaco Hickey (VIC) Pty Ltd)

