

First Report to Creditors

**MODULAR PREFAB SOLUTIONS
VIC PTY LTD**
ACN 149 767 911

**RICHSTONE ADMINISTRATION
PTY LTD**
ACN 131 701 712

**RICHSTONE AUSTRALIA
GROUP PTY LTD**
ACN 160 820 146

RICHSTONE PLUMBING PTY LTD
ACN 104 934 358

**RICHSTONE PLUMBING VIC PTY LTD
IN ITS OWN RIGHT AND ATF
RICHSTONE EQUIPMENT HIRE TRUST**
ACN 644 094 897
ABN 94 967 157 619

RICHSTONE VIC PTY LTD
ACN 634 950 628

RSG BUSINESS SERVICES PTY LTD
ACN 634 410 138

(All Administrators Appointed)
("the Companies")

7 March 2023

David Coyne and Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800
Email: info@brifvic.com.au
Website: www.briferrier.com.au



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ANNEXURES

- ▲ **Annexure A:** Declaration of Independence, Relevant Relationships and Indemnities
- ▲ **Annexure B:** Authorised Signatories and their Specimen Signatures
- ▲ **Annexure C:** Notice of Meeting of Creditors
- ▲ **Annexure D:** Advice to Creditors about Remuneration
- ▲ **Annexure E:** ARITA Information Sheet – Creditors rights in Voluntary Administrations
- ▲ **Annexure F:** Formal Proof of Debt Form
- ▲ **Annexure G:** Instrument of Proxy

1. EXECUTIVE SUMMARY

1.1 APPOINTMENT

On 3 March 2023, we, David Coyne and Peter Krejci of BRI Ferrier, were appointed Joint and Several Voluntary Administrators of Modular Prefab Solutions Pty Ltd, Richstone Administration Pty Ltd, Richstone Australia Group Pty Ltd, Richstone Plumbing Pty Ltd, Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust, Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd, collectively referred to as “the Companies”.

The appointments were effected pursuant to Section 436A of the Corporations Act 2001 (“the Act”) by a resolution of the directors of each of the Companies.

The events leading to our appointment as Joint and Several Voluntary Administrators are detailed in our Declaration of Independence, Relevant Relationships and Indemnities (**Annexure “A”**).

1.2 TRADING DURING ADMINISTRATION

The Administrators are in control of the business and its operations, and we are conducting an urgent assessment of the Companies’ financial position and set out our preliminary understanding below.

Please note that we are continuing to trade the Companies’ business in a limited capacity as we attempt to sell and/or restructure its affairs.

Please note that 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 enclosed as **Annexure “B”**.

If there are any outstanding or uncompleted orders placed by the Companies prior to our appointment, please contact Joshua May of this office to obtain written instructions concerning the order.

1.3 FIRST MEETING OF CREDITORS

We are required to convene a first meeting of creditors within eight (8) business days after our appointment. Accordingly, the First Meeting of Creditors for the Companies will be held concurrently at:

Date: Wednesday, 15 March 2023

Time: 10:00AM AEST

Attached as **Annexure “C”** is a formal Notice of Meeting of Creditors.

This meeting will be held virtually. Please contact Daniel Coffield on 03 9622 1800 or dcoffield@brifvic.com.au for details.

Please refer to Section 4 of this report for further information.

2. ADMINISTRATOR'S DISCLOSURES

2.1 ADMINISTRATOR'S BACKGROUNDS

BRI Ferrier is a national affiliation of independent insolvency firms. The group has offices throughout Australia and New Zealand. We are members of the Chartered Accountants Australia New Zealand, members of the Australian Restructuring Insolvency and Turnaround Association, Registered Liquidators and experienced insolvency practitioners who act for corporations and financial institutions in relation to a range of insolvency and business reconstruction assignments.

2.2 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

Declarations of Independence, Relevant Relationships and Indemnities pursuant to Section 436DA of the Act are attached as **Annexure "A"** for each of the Companies. These documents records that we undertook a proper assessment of the risks to our independence prior to accepting our appointments.

2.3 REMUNERATION

Our Advice to Creditors about Remuneration is attached as **Annexure "D"**.

3. ADMINISTRATION PROCESS

Generally, the Administration process proceeds as follows:

3.1 FIRST MEETING OF CREDITORS

This meeting will determine:

- ▲ Whether to appoint a committee of creditors; and
- ▲ If so, who are to be the committee's members.

At the meeting creditors may also, by resolution:

- ▲ Remove the Administrators from office; and
- ▲ Appoint someone else as Administrator of the Companies.

The first meeting is required by statute to be held within eight (8) business days following the appointment. It is not possible to provide creditors with a detailed analysis of the Companies' affairs within these time parameters, but we will advise creditors what is known in relation to the Companies and the administration at that time.

We refer to Sections 1.3 and 4 of this report for further details of this meeting.

3.2 SECOND REPORT TO CREDITORS

Following a preliminary investigation into the Companies' affairs, we will issue a Second Report to Creditors. Creditors will be provided with the report at least five (5) business days prior to the Second Meeting of Creditors.

3.3 SECOND MEETING OF CREDITORS

At this meeting the contents of the second report are discussed. Creditors are invited to vote on the future of the Companies at this meeting. A Notice of Meeting will be sent to creditors advising the details of this meeting together with the Second Report to Creditors. Further details in relation to this meeting will also be provided in the Second Report to Creditors.

3.4 EFFECT OF ADMINISTRATION ON CREDITORS

3.4.1 Trading

We are continuing to trade the Companies' business in a limited capacity as we attempt to sell and/or restructure its affairs. An update on this position will be provided at the First Meeting of Creditors on 15 March 2023.

Please note that 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 enclosed as **Annexure "B"**.

3.4.2 Landlords / Lessors

Whilst the Companies is in Voluntary Administration, a moratorium is imposed on all debts outstanding as at the date of our appointment. This extends to amounts outstanding to landlords of any premises leased by the Companies.

Furthermore, we advise that responsibility for liabilities under any lease arrangements will not commence until after 10 March 2023, pursuant to Section 443B of the Act. This period is often referred to as 'the decision period'. During this time, our office will make contact with the landlords of the Companies and any lessors of equipment or vehicles and advise them of our intentions with respect to each individual lease.

3.4.3 Employees

Employee entitlements that accrued prior to our appointment are effectively frozen. Employees of the Companies have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave and long service leave.

3.4.4 Secured Creditors and Security Interests

Any creditor claiming a security interest should contact this office by email at info@brifvic.com.au immediately.

Under no circumstances are any goods to be removed from any premises or site occupied by the Companies without the written consent of the Joint and Several Administrators pursuant to Section 440B of the Act.

3.4.5 Contracts and Agreements

Unless otherwise indicated, we do not accept adoption of current contracts existing as at the date of our appointment. We will advise relevant parties as to the status of any ongoing contracts as soon as possible. Creditors with such contracts should contact Daniel Coffield of this office by email at dcoffield@brifvic.com.au immediately.

Responsibility for liabilities under any hire or lease arrangements will not commence until after 10 March 2023, pursuant to Section 443B of the Act. The urgent advice and receipt of copies of contracts and agreements from lease and hire creditors, detailing property subject to such documentation would be appreciated.

3.4.6 Legal Proceedings

Pursuant to Section 440D(1) of the Act, our appointment as Joint and Several Voluntary Administrators automatically stays any current legal proceedings against the Companies.

Creditors cannot commence or continue proceedings against the Companies without our written consent or without leave of the Court.

4. INFORMATION FOR CREDITORS

4.1 NOTICE OF MEETING

Attached as **Annexure "C"** is a formal notice in relation to the First Meeting of Creditors for the Companies to be held concurrently at:

Date: Wednesday, 15 March 2023
Time: 10:00AM AEST

Creditors (including employees) of the Companies should note that they are entitled to attend and vote at the first meeting of creditors.

This meeting will be held virtually. Please contact Daniel Coffield on 03 9622 1800 or dcoffield@brifvic.com.au for details.

Despite the limited scope of the First Meeting of Creditors, it will provide creditors an opportunity to discuss the affairs of the Companies and the likely effects of our appointment.

4.2 CREDITOR FORMS

Attached as **Annexure “E”** is a document titled *Creditor Rights in Voluntary Administrations*, which has been produced by the Australian Restructuring Insolvency and Turnaround Association. The purpose of this document is to inform creditors of their rights in an insolvency administration.

Also enclosed are forms which should be completed and returned to this office prior to the First Meeting of Creditors:

- Proof of Debt Form – **Annexure “F”**
- Proxy Form – **Annexure “G”**

The Proxy Form should be used in the following circumstances:

- Creditors who are unable to attend the Meeting but wish to appoint someone to vote on their behalf.
- Corporate representatives. In such cases the creditor company should:
 - Have the proxy signed in accordance with the creditor company’s constitution, and if required by the Chairperson of the meeting, provide evidence that the person signing the proxy form is authorised to sign.

Proxies and Proofs of Debt in respect of creditors’ claims should be submitted to our office by **4pm on Tuesday, 14 March 2023**. These forms may be sent to this office by email to dcoffield@brifvic.com.au or by mail (refer below).

This meeting will be held virtually. Please contact Daniel Coffield on 03 9622 1800 or dcoffield@brifvic.com.au for details.

During the course of this administration we may forward to creditors notices for the purposes of Section 600G of the Corporations Act informing creditors that we have made notices and/or documents publicly available by electronic means by posting those notices and/or documents on the Internet. Any future notice sent to you for the purposes of Section 600G will be sent to you either by email or by post.

We are able to comply with our obligations under the Act to serve copies of these notices and/or documents on you by notifying you that the notices and/or documents are available electronically and the way in which they can be accessed by you.

4.3 CONTACT DETAILS

- ▲ **Phone:** (03) 9622 1800
- ▲ **Email:** info@brifvic.com.au
- ▲ **Mailing Address:** PO Box 521, Collins Street West VIC 8007

Please contact Mr Daniel Coffield of this office on (03) 9622 1800 if you have any queries in relation to this report or the Administration generally.

Yours faithfully



DAVID COYNE
Joint and Several Administrator

Annexures "A"

Declaration of Independence, Relevant Relationships and Indemnities

MODULAR PREFAB SOLUTIONS VIC PTY LTD

ACN 149 767 911

RICHSTONE ADMIMNISTRATION PTY LTD

ACN 131 701 712

RICHSTONE AUSTRALIA GROUP PTY LTD

ACN 160 820 146

RICHSTONE PLUMBING PTY LTD

ACN 104 934 358

**RICHSTONE PLUMBING VIC PTY LTD IN ITS OWN RIGHT AND ATF
RICHSTONE EQUIPMENT HIRE TRUST**

ACN 644 094 897

ABN 94 967 157 619

RICHSTONE VIC PTY LTD

ACN 634 950 628

RSG BUSINESS SERVICES PTY LTD

ACN 634 410 138

(All Administrators Appointed)
("The Companies")

Declaration of Independence, Relevant Relationships and Indemnities

Modular Prefab Solutions VIC Pty Ltd

(Administrators Appointed)

ACN 149 767 911

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



Business Reconstruction & Insolvency

The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to Modular Prefab Solutions VIC Pty Ltd and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of Modular Prefab Solutions VIC Pty Ltd 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of Modular Prefab Solutions VIC Pty Ltd, Daniel Fah of CEO Strategic. On the same day, CEO Strategic referred six (6) related entities to us being, RSG Business Services Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed). We were appointed to these six (6) entities on the same day as Modular Prefab Solutions Pty Ltd. CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the director and/or their advisors regarding Modular Prefab Solutions VIC Pty Ltd prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. We received no remuneration in relation to these meetings. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone regarding setting up a meeting on 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone Richstone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd | |

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| | (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd | |

| | | |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| | (Administrators Appointed). | |
| David Coyne Joshua May BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

We have provided no other information or advice to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), its director and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

| | |
|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Within the previous two years, have either we, or our firm, have a relationship with: | |
| Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The director? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No We were appointed as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) on the same day as our appointment as Joint and Several Voluntary Administrators to Modular Prefab |

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Solutions VIC Pty Ltd.</p> <p>We believe that these relationships do not result in a conflict of interest and duty as:</p> <ul style="list-style-type: none"> • RSG Business Services Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) operated with Modular Prefab Solutions VIC Pty Ltd as a group and the Administrations can be conducted more efficiently by the same practitioners. • We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with our statutory or fiduciary duties. |
| A former insolvency practitioner appointed to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed)'s property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our Firm, have provided any professional services to Modular Prefab Solutions VIC Pty Ltd in the previous 24 months, other than those outlined herein.

III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

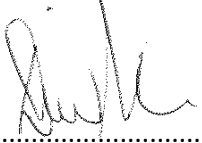
There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with Modular Prefab Solutions VIC Pty Ltd, an associate of Modular Prefab Solutions VIC Pty Ltd, a former insolvency practitioner appointed to Modular Prefab Solutions VIC Pty Ltd or any person or entity that has a charge on the whole or substantially whole of Modular Prefab Solutions VIC Pty Ltd's property that should be disclosed.

We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Modular Prefab Solutions VIC Pty Ltd.


D. 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: 3 March 2023



DAVID COYNE



PETER KREJCI

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Declaration of Independence, Relevant Relationships and Indemnities

Richstone Administration Pty Ltd
(Administrators Appointed)
ACN 131 701 712

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to Richstone Administration Pty Ltd and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of Richstone Administration Pty Ltd 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of Richstone Administration Pty Ltd, Daniel Fah of CEO Strategic. On the same day, CEO Strategic referred six (6) related entities to us being, RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed). We were appointed to these six (6) entities on the same day as Richstone Administration Pty Ltd. CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the director and/or his advisors regarding Richstone Administration Pty Ltd (Administrators Appointed) prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone Group regarding setting up a meeting for 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | We received no remuneration in relation to these meetings. |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone Richstone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone | |

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| | Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

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| David Coyne Joshua May BRI Ferrier | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | | |

We have provided no other information or advice to Richstone Administration Pty Ltd (Administrators Appointed), its director and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

| | |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Within the previous two years, have either we, or our firm, have a relationship with: | |
| Richstone Australia Group Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The director? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of Richstone Australia Group Pty Ltd (Administrators Appointed) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No We were appointed as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed), on the same day as our appointment as Joint and Several Voluntary Administrators to Richstone Administration Pty Ltd (Administrators Appointed). We believe that these relationships do not result in a conflict of interest and duty as: |

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| | <ul style="list-style-type: none"> RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) operated with Richstone Administration Pty Ltd (Administrators Appointed) as a group and the Administrations can be conducted more efficiently by the same practitioners. We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with our statutory or fiduciary duties. |
| A former insolvency practitioner appointed to Richstone Administration Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of Richstone Administration Pty Ltd (Administrators Appointed)'s property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our Firm, have provided any professional services to Richstone Administration Pty Ltd in the previous 24 months, other than those outlined herein.

III. 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 Richstone Administration Pty Ltd, an associate of Richstone Administration Pty Ltd, a former insolvency practitioner appointed to Richstone Administration Pty Ltd or any person or entity that has a charge on the whole or substantially whole of Richstone Administration Pty Ltd's property that should be disclosed.

We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept

such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Richstone Administration Pty Ltd.

D. 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: 3 March 2023



DAVID COYNE



PETER KREJCI

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Declaration of Independence, Relevant Relationships and Indemnities

Richstone Australia Group Pty Ltd
(Administrators Appointed)
ACN 160 820 146

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to Richstone Australia Group Pty Ltd and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of Richstone Australia Group Pty Ltd 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of Richstone Australia Group Pty Ltd, Daniel Fah of CEO Strategic. On the same day, CEO Strategic has referred six (6) related entities to us being, RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed). We were appointed to these six (6) entities on the same day as Richstone Australia Group Pty Ltd. CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the directors and/or their advisors regarding Richstone Australia Group Pty Ltd (Administrators Appointed) prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone Group regarding setting up a meeting for 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | We received no remuneration in relation to these meetings. |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone Richstone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), | |

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| | Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

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| | Appointed). | |
| David Coyne Joshua May BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

We have provided no other information or advice to Richstone Australia Group Pty Ltd (Administrators Appointed), its directors and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

| | |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Within the previous two years, have either we, or our firm, have a relationship with: | |
| Richstone Australia Group Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The directors? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of Richstone Australia Group Pty Ltd (Administrators Appointed) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No We were appointed as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed), on the same day as our appointment as Joint and Several Voluntary Administrators to Richstone Australia Group Pty Ltd (Administrators Appointed). We believe that these relationships do not result in a conflict of |

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| | <p>interest and duty as:</p> <ul style="list-style-type: none"> RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) operated with Richstone Australia Group Pty Ltd (Administrators Appointed) as a group and the Administrations can be conducted more efficiently by the same practitioners. We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with our statutory or fiduciary duties. |
| A former insolvency practitioner appointed to Richstone Australia Group Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of Richstone Australia Group Pty Ltd (Administrators Appointed)'s property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our Firm, have provided any professional services to Richstone Australia Group Pty Ltd in the previous 24 months, other than those outlined herein.

III. 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 Richstone Australia Group Pty Ltd, an associate of Richstone Australia Group Pty Ltd, a former insolvency practitioner appointed to Richstone Australia Group Pty Ltd or any person or entity that has a charge on the whole or substantially whole of Richstone Australia Group Pty Ltd's property that should be disclosed.

We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such

relationships do not impede my independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Richstone Australia Group Pty Ltd.

D. 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: 3 March 2023



DAVID COYNE



PETER KREJCI

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Declaration of Independence, Relevant Relationships and Indemnities

Richstone Plumbing Pty Ltd
(Administrators Appointed)
ACN 104 934 358

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to Richstone Plumbing Pty Ltd and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of Richstone Plumbing Pty Ltd 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of Richstone Plumbing Pty Ltd, Daniel Fah of CEO Strategic. On the same day, CEO Strategic referred six (6) related entities to us being, RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed). We were appointed to these six (6) entities on the same day as Richstone Plumbing Pty Ltd. CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the directors and/or their advisors regarding Richstone Plumbing Pty Ltd (Administrators Appointed) prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone Group regarding setting up a meeting for 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | We received no remuneration in relation to these meetings. |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone Richstone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone | |

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| | Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

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| David Coyne Joshua May BRI Ferrier | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | | |

We have provided no other information or advice to Richstone Plumbing Pty Ltd (Administrators Appointed), its directors and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

| | |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Within the previous two years, have either we, or our firm, have a relationship with: | |
| Richstone Plumbing Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The directors? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of Richstone Plumbing Pty Ltd (Administrators Appointed) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No We were appointed as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) on the same day as our appointment as Joint and Several Voluntary Administrators to Richstone Plumbing Pty Ltd (Administrators Appointed). We believe that these relationships do not result in a conflict of interest and duty as: <ul style="list-style-type: none"> RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators |

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| | <p>Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed), operated with Richstone Plumbing Pty Ltd (Administrators Appointed) as a group and the Administrations can be conducted more efficiently by the same practitioners.</p> <ul style="list-style-type: none"> We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with our statutory or fiduciary duties. |
| A former insolvency practitioner appointed to Richstone Plumbing Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of Richstone Plumbing Pty Ltd (Administrators Appointed)'s property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our firms, have provided any professional services to Richstone Plumbing Pty Ltd in the previous 24 months, other than those outlined herein.

III. 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 Richstone Plumbing Pty Ltd, an associate of Richstone Plumbing Pty Ltd, a former insolvency practitioner appointed to Richstone Plumbing Pty Ltd or any person or entity that has a charge on the whole or substantially whole of Richstone Plumbing Pty Ltd's property that should be disclosed.

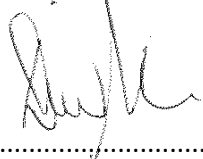
We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships

are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Richstone Plumbing Pty Ltd.

D. 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: 3 March 2023



DAVID COYNE



PETER KREJCI

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Declaration of Independence, Relevant Relationships and Indemnities

**Richstone Plumbing VIC Pty Ltd in its own right and ATF
Richstone Equipment Hire Trust**
(Administrators Appointed)

ACN 644 094 897
ABN 94 967 157 619

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



Business Reconstruction & Insolvency

The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust, Daniel Fah of CEO Strategic. On the same day, CEO Strategic referred six (6) related entities to us being, RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed). We were appointed to these six (6) entities on the same day as Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust. CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the directors and/or their advisors regarding Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
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| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone Group regarding setting up a meeting for 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | We received no remuneration in relation to these meetings. |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone Richstone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), | |

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| | Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

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| | Appointed). | |
| David Coyne Joshua May BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

We have provided no other information or advice to Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), its directors and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

| | |
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| Within the previous two years, have either we, or our firm, have a relationship with: | |
| Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The directors? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No We were appointed as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) on the same day as our appointment as Joint and Several Voluntary Administrators to Richstone Plumbing VIC Pty Ltd in its own right and ATF |

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| | <p>Richstone Equipment Hire Trust (Administrators Appointed).</p> <p>We believe that these relationships do not result in a conflict of interest and duty as:</p> <ul style="list-style-type: none"> • RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) operated Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) as a group and the Administrations can be conducted more efficiently by the same practitioners. • We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with our statutory or fiduciary duties. |
| A former insolvency practitioner appointed to Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed)'s property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our Firm, have provided any professional services to Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust in the previous 24 months, other than those outlined herein.

III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

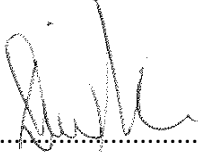
There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust, an associate of Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust, a former insolvency practitioner appointed to Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust or any person or entity that has a charge on the whole or substantially whole of Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust's property that should be disclosed.

We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust.


D. 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: 3 March 2023



DAVID COYNE



PETER KREJCI

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary

administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Declaration of Independence, Relevant Relationships and Indemnities

Richstone VIC Pty Ltd
(formerly Richstone Manufacturing & Equipment Pty Ltd)
(Administrators Appointed)
ACN 634 950 628

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



Business Reconstruction & Insolvency

The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd), Daniel Fah of CEO Strategic. On the same day, CEO Strategic referred six (6) related entities to us being, RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed) and Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed). We were appointed to these six (6) entities on the same day as Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd). CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the director and/or his advisors regarding Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone Group regarding setting up a meeting for 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | We received no remuneration in relation to these meetings. |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing | |

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| Richstone | VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

| | | |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Joshua May BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

We have provided no other information or advice to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed), its director and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

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| Within the previous two years, have either we, or our firm, have a relationship with: | |
| Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The director? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Any associates of Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) | <div> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> <p>We were appointed as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed) and Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) on the same day as our appointment as Joint and Several Voluntary Administrators to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed).</p> <p>We believe that these relationships do not result in a conflict of interest and duty as:</p> <ul style="list-style-type: none"> • RSG Business Services Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed) and Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) operated with Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) as a group and the Administrations can be conducted more efficiently by the same practitioners. • We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with my statutory or fiduciary duties. |
| A former insolvency practitioner appointed to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed)? | <div> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No </div> |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment | <div> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No </div> |

| | |
|-------------------------------------------------|--|
| Pty Ltd) (Administrators Appointed)'s property? | |
|-------------------------------------------------|--|

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our Firm, have provided any professional services to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) in the previous 24 months, other than those outlined herein.

III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

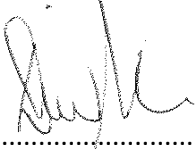
There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd), an associate of Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd), a former insolvency practitioner appointed to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) or any person or entity that has a charge on the whole or substantially whole of Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd)'s property that should be disclosed.

We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd).


D. 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: 31 March 2023



DAVID COYNE



PETER KREJCI

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Declaration of Independence, Relevant Relationships and Indemnities

RSG Business Services Pty Ltd
(Administrators Appointed)
ACN 634 410 138

3 March 2023

David Coyne & Peter Krejci
Joint and Several Voluntary Administrators

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800

Email: info@brifvic.com.au

Website: www.briferrier.com.au



The purpose of this document is to assist creditors with understanding any relevant relationships that we have with parties who are closely connected to RSG Business Services Pty Ltd and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier and affiliated offices.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, David Coyne and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Voluntary Administrators of RSG Business Services Pty Ltd 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. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to us by an advisor of RSG Business Services Pty Ltd, Daniel Fah of CEO Strategic. On the same day, CEO Strategic has referred six (6) related entities to us being, Richstone Australia Group Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed). We were appointed to these six (6) entities on the same day as RSG Business Services Pty Ltd. CEO Strategic has not referred any other matters to BRI Ferrier in the last 24 months. Please see section C on this DIRRI for further details.

The reasons we believe that this relationship does not result in either of us having a conflict of interest or duty are:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carry out our duties as Joint and Several Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and CEO Strategic regarding the conduct of the Voluntary Administration and we are free to act independently and in accordance with the law and applicable professional standards.

II. MEETINGS PRIOR TO APPOINTMENT

We have undertaken the following meetings with the directors and/or their advisors regarding RSG Business Services Pty Ltd (Administrators Appointed) prior to the acceptance of this appointment.

| Attendees | Purpose of Meeting | Reasons why no conflict of interest or duty |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peter Krejci BRI Ferrier Daniel Fah CEO Strategic James Williams Peter Williams Richstone | Virtual meeting held on 9 February 2023 to discuss the financial positions, options available and possible insolvency appointments in regards to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with our statutory and fiduciary duties and for this reason, do not, in our opinion, give rise to a conflict of interest of duty. |
| David Coyne BRI Ferrier James Williams Paul Williams Richstone | Email on 12 February 2023 from James Williams and Paul Williams of Richstone Group regarding setting up a meeting for 13 February 2023 to discuss Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | We received no remuneration in relation to these meetings. |
| David Coyne Peter Krejci BRI Ferrier Rhett Newell James Williams Shannon Egglestone Richstone | Virtual meeting on 13 February 2023 regarding the financial positions and options available with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone | |

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| | Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne Daniel Coffield BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 15 February 2023 regarding the updated financial positions and potential options available, including restructuring through a Voluntary Administration, with respect to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Telephone discussion on 1 March 2023 regarding the possible timing of the appointment of Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
| David Coyne BRI Ferrier Kathryn Payne Hall & Wilcox | Email on 3 March 2023 confirming timing of meeting of directors and drafting of documentation to appoint Voluntary Administrators to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |

| | | |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| David Coyne Joshua May BRI Ferrier Rhett Newell John Rocci James Williams Shannon Egglestone Richstone | Meeting on 3 March 2023 to assist with the completion of the documentation to appoint a Voluntary Administrator to Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Australia Group Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed), Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) and RSG Business Services Pty Ltd (Administrators Appointed). | |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

We have provided no other information or advice to RSG Business Services Pty Ltd (Administrators Appointed), its directors and its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

I. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

| | |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Within the previous two years, have either we, or our firm, have a relationship with: | |
| RSG Business Services Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The directors? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of RSG Business Services Pty Ltd (Administrators Appointed) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No We were appointed as Joint and Several Voluntary Administrators of Richstone Australia Group Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) on the same day as our appointment as Joint and Several Voluntary Administrators to RSG Business Services Pty Ltd (Administrators Appointed). We believe that these relationships do not result in a conflict of interest and duty as: |

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> Richstone Australia Group Pty Ltd (Administrators Appointed), Modular Prefab Solutions VIC Pty Ltd (Administrators Appointed), Richstone Administration Pty Ltd (Administrators Appointed), Richstone Plumbing Pty Ltd (Administrators Appointed), Richstone Plumbing VIC Pty Ltd in its own right and ATF Richstone Equipment Hire Trust (Administrators Appointed) and Richstone VIC Pty Ltd (formerly Richstone Manufacturing & Equipment Pty Ltd) (Administrators Appointed) operated with RSG Business Services Pty Ltd (Administrators Appointed) as a group and the Administrations can be conducted more efficiently by the same practitioners. We are not aware of any conflicts of interest between the seven (7) entities that would impact on compliance with our statutory or fiduciary duties. |
| A former insolvency practitioner appointed to RSG Business Services Pty Ltd (Administrators Appointed)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of RSG Business Services Pty Ltd (Administrators Appointed)'s property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither we, nor our Firm, have provided any professional services to RSG Business Services Pty Ltd in the previous 24 months, other than those outlined herein.

III. 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 RSG Business Services Pty Ltd, an associate of RSG Business Services Pty Ltd, a former insolvency practitioner appointed to RSG Business Services Pty Ltd or any person or entity that has a charge on the whole or substantially whole of RSG Business Services Pty Ltd's property that should be disclosed.

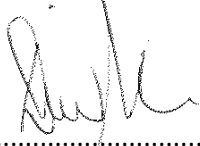
We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept

such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional and commercial terms. We have not had any dealings with any secured creditors or the Australian Taxation Office in relation to RSG Business Services Pty Ltd.

D. 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: 3 March 2023



DAVID COYNE



PETER KREJCI

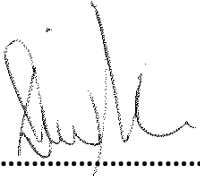
Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's 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. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Annexure "B"

AUTHORISED SIGNATORIES

SPECIMEN SIGNATURES



.....
DAVID COYNE



.....
PETER KREJCI

Annexure "C"

CORPORATIONS ACT 2001
Section 436E

Section 436E
Insolvency Practice Rules (Corporations)
75-10, 75-15, 75-20

NOTICE OF FIRST MEETING OF
CREDITORS OF COMPANIES UNDER ADMINISTRATION

MODULAR PREFAB SOLUTIONS VIC PTY LTD
ACN 149 767 911

RICHSTONE PLUMBING VIC PTY LTD IN ITS OWN
RIGHT AND ATF RICHSTONE EQUIPMENT HIRE
TRUST

RICHSTONE ADMINISTRATION PTY LTD
ACN 131 701 712

ACN 644 094 897
ABN 94 967 157 619

RICHSTONE AUSTRALIA GROUP PTY LTD
ACN 160 820 146

RICHSTONE VIC PTY LTD
ACN 634 950 628

RICHSTONE PLUMBING PTY LTD
ACN 104 934 358

RSG BUSINESS SERVICES PTY LTD
ACN 634 410 138

(All Administrators Appointed)
("the Companies")

On 3 March 2023, the Companies, under Section 436A of the Corporations Act 2001, appointed David Coyne and Peter Krejci as the Joint and Several Voluntary Administrators of the Companies.

Notice is now given that a concurrent meeting of the creditors of the Companies will be held virtually on Wednesday, 15 March 2023 at 10:00AM AEST.

- ▲ The purpose of the meeting is to determine:
 - a. whether to appoint a committee of inspection; and
 - b. if so, who are to be the committee's members.
- ▲ At the meeting, creditors may also, by resolution:
 - a. remove the Administrator from office; and
 - b. appoint someone else as administrator of the Companies.

This meeting will be held virtually. Please contact Daniel Coffield on 03 9622 1800 or dcoffield@brifvic.com.au for details pursuant to Insolvency Practice Rule (Corporations) ("IPR") 75-35 of the Corporations Act 2001 ("the Act").

Attendance at this meeting is not compulsory. Creditors may attend and vote virtually, by proxy or by attorney. The appointment of a proxy must be made in accordance with the Appointment of Proxy Form.

Proxies to be used at the meeting should be given to the Administrators or to the person named as convening the meeting. A creditor can only be represented by proxy or by an attorney pursuant to IPR 75-150 & 75-155 and if a body corporate by a representative appointed pursuant to Section 250D of the Act.

Creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the companies in accordance with IPR 75-85 and that claim has been admitted for voting purposes wholly or in part by the Voluntary Administrator.

Pursuant to IPR 75-25 and 75-150 a special proxy can be lodged showing approval or rejection of each resolution. Proxy forms or emails thereof must be lodged with our office by 4.00pm on the day prior to the meeting. Where an email copy of a proxy is sent, the original must be lodged with our office within 72 hours after receipt of the email. 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.

DATED this 7th day of March 2023.

A handwritten signature in dark ink, appearing to read 'David Coyne', is written over a faint, dotted grid background.

DAVID COYNE
JOINT AND SEVERAL ADMINISTRATOR

BRI FERRIER
Level 10, 45 William Street
Melbourne VIC 3000
Telephone: (03) 9622 1800

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50
 Insolvency Practice Rules (Corporations) 70-35

MODULAR PREFAB SOLUTIONS VIC PTY LTD
 ACN 149 767 911

RICHSTONE PLUMBING VIC PTY LTD IN ITS OWN
 RIGHT AND ATF RICHSTONE EQUIPMENT HIRE
 TRUST

RICHSTONE ADMINISTRATION PTY LTD
 ACN 131 701 712

ACN 644 094 897
 ABN 94 967 157 619

RICHSTONE AUSTRALIA GROUP PTY LTD
 ACN 160 820 146

RICHSTONE VIC PTY LTD
 ACN 634 950 628

RICHSTONE PLUMBING PTY LTD
 ACN 104 934 358

RSG BUSINESS SERVICES PTY LTD
 ACN 634 410 138

(All Administrators Appointed) ("the Companies")

The purpose of the Initial Remuneration Notice is to provide you with information about how my remuneration for undertaking the Administrations will be set.

A REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

▲ Time based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

▲ Fixed Fee

The total remuneration for the administration is quoted at commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

▲ Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

▲ Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

B METHOD CHOSEN

BRI Ferrier normally charges to use a Time Cost basis, because:

- ▲ It is often difficult to estimate accurately the likely cost of undertaking an appointment, as appointments differ in unforeseeable ways as to their factual or legal complexity;
- ▲ The Time Cost method reflects the opportunity cost to BRI Ferrier of the use of staff on a particular engagement
- ▲ The Time Cost method reflects the extent of work undertaken, reflecting in turn the nature of the appointment
- ▲ The Time Cost method can be applied equally to all aspects of an appointment, while percentage or contingent remuneration normally only reflect parts of an appointment, such as the recovery of assets. My duties include activities, such as reporting to creditors and ASIC, that do not directly yield asset recovery, while contributing to the overall return to creditors.

| HOURLY RATES | | |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| Title | Description | Rate (excl GST) |
| Principal / Appointee | A Registered Liquidator. A senior accountant with over 10 years' experience. Leads the team carrying out and controls all aspects of an appointment. | \$650 |
| Director | An accountant with more than 10 years' experience. May be a Registered Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment. | \$570 |
| Senior Manager | An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments. | \$530 |
| Manager | An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills, and studying or has completed specialised study in Insolvency and Reconstruction. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader. | \$500 |
| Supervisor | An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction. | \$400 |
| Senior 1 | An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision. | \$350 |
| Senior 2 | An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision. | \$300 |
| Intermediate 1 | An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision. | \$250 |
| Intermediate 2 | An accountant with less than 1 years' experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision. | \$220 |

| | | |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| Senior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks. | \$200 |
| Junior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks. | \$150 |

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted above remain current until 30 June 2023. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, I will seek their approval.

C EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

D ESTIMATED REMUNERATION

We estimate that the cost of the Voluntary Administration process for each of these Companies will be as follows:

- ▲ **Richstone Plumbing Pty Ltd** – Approximately \$75,000 - \$150,000
- ▲ **Modular Prefab Solutions VIC Pty Ltd** – Approximately \$30,000 - \$50,000
- ▲ **RSG Business Services Pty Ltd** – Approximately \$30,000 - \$50,000
- ▲ **Richstone Plumbing VIC Pty Ltd** – Approximately \$30,000 - \$50,000
- ▲ **Richstone Administration Pty Ltd** – Approximately \$30,000 - \$50,000
- ▲ **Richstone Australia Group Pty Ltd** – Approximately \$30,000 - \$50,000
- ▲ **Richstone VIC Pty Ltd** – Approximately \$30,000 - \$50,000

The above estimates are subject to the following variables which may have a significant effect on the estimates and that we are unable to determine at this early stage:

- ▲ Complexity of trading the Companies' business;
- ▲ Complexity of investigations; and
- ▲ Complexity of realising the business and assets of the Companies during the Voluntary Administration.

We advise that we did not provide any estimate of costs to the directors of the Companies prior to our appointment.

E DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charge 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. I also intend to charge the ASIC Industry Funding levy, detailed below, as an internal disbursement.

The ASIC Industry Funding Model levy commenced on 1 July 2017. The levy is calculated per metric events including certain lodgements with ASIC and certain advertisements on the ASIC Public Notice Website ("PNW"). These include the following:

- Notice of meetings advertised on the PNW;
- Notice of intention to declare dividend on the PNW; and
- Notice of the outcome of a proposal to pass resolution without meeting lodged with ASIC.

We will not be provided with an invoice for the exact amount of the fee for the year to 30 June 2023 until 2024.

Our current best estimate based on indications from ASIC is the fee will be calculated on a basis of \$125 per event and we are seeking creditor approval to recover these costs as internal disbursements with a potential profit element in accordance with the recommendations from my professional body, the Australia Restructuring Insolvency and Turnaround Association.

We are not required to seek creditor approval for all disbursements paid to third parties, however, we are required to account to creditors for such expenses and we must be satisfied that those disbursements are appropriate, justified and reasonable.

In respect of Internal disbursements, to the extent that these may be recovered at more than their cost, they may be considered as deriving a profit or advantage and must therefore be approved by creditors, a committee of inspection (if one is appointed), or by the Court prior to them being drawn.

Future disbursements with a potential profit element derived by our firm will be charged to the administration on the following basis, subject to creditor approval:

| Disbursements with a potential profit element | Rate (excl GST) (\$) |
|-----------------------------------------------|-------------------------|
| ASIC Industry Funding Levy | \$125 per event |
| Printing and Photocopying | \$0.25 per page |

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.

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.**

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Administrators of: (please tick one)

- ☐ Modular Prefab Solutions VIC Pty Ltd
- ☐ Richstone Administration Pty Ltd
- ☐ Richstone Australia Group Pty Ltd
- ☐ Richstone Plumbing Pty Ltd
- ☐ Richstone Plumbing VIC Pty Ltd
- ☐ Richstone VIC Pty Ltd
- ☐ RSG Business Serviced Pty Ltd

1. This is to state that the company was, on 3 March 2023 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$..... dollars and cents.

Particulars of the debt are:

| Date | Consideration ⁽³⁾ state how the debt arose | Amount \$ | GST included \$ | Remarks ⁽⁴⁾ include details of voucher substantiating payment |
|------|----------------------------------------------------------|-----------|--------------------|--------------------------------------------------------------------------------|
| | | | | |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

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

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾

relationship:

If the form is being used for the purpose of voting at a meeting:

Is the debt you are claiming assigned to you?

No ☐ Yes ☐

If yes, attach written evidence of the debt, the assignment and consideration given.

☐ Attached

If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$

3A.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2023

Signature of Signatory

NAME IN BLOCK LETTERS.....

Occupation

Address.....

See Directions overleaf for the completion of this form

OFFICE USE ONLY

| | | | |
|----------------------------------|-----|------------------------------------------|----|
| POD No: | | ADMIT (Voting / Dividend) - Ordinary | \$ |
| Date Received: | / / | ADMIT (Voting / Dividend) – Preferential | \$ |
| Entered into CORE IPS: | | Reject (Voting / Dividend) | \$ |
| Amount per ROCAP | \$ | Object or H/Over for Consideration | \$ |
| Reason for Admitting / Rejection | | | |
| PREP BY/AUTHORISED | | TOTAL PROOF | \$ |
| DATE AUTHORISED / / | | | |

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
 - (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
 - (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
 - (4) Under "Remarks" include details of vouchers substantiating payment.
 - (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
 - (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

Annexure "G"

CORPORATIONS ACT 2001
Insolvency Practice Rules (Corporations)
75-25 & 75-150

APPOINTMENT OF PROXY
FIRST MEETING OF CREDITORS

MODULAR PREFAB SOLUTIONS VIC PTY LTD
ACN 149 767 911

RICHSTONE PLUMBING VIC PTY LTD IN ITS OWN
RIGHT AND ATF RICHSTONE EQUIPMENT HIRE
TRUST

RICHSTONE ADMINISTRATION PTY LTD
ACN 131 701 712

ACN 644 094 897
ABN 94 967 157 619

RICHSTONE AUSTRALIA GROUP PTY LTD
ACN 160 820 146

RICHSTONE VIC PTY LTD
ACN 634 950 628

RICHSTONE PLUMBING PTY LTD
ACN 104 934 358

RSG BUSINESS SERVICES PTY LTD
ACN 634 410 138

*I/*We(1)

of

a creditor of the Company (please tick one)

- ☐ Modular Prefab Solutions VIC Pty Ltd
- ☐ Richstone Administration Pty Ltd
- ☐ Richstone Australia Group Pty Ltd
- ☐ Richstone Plumbing Pty Ltd
- ☐ Richstone Plumbing VIC Pty Ltd
- ☐ Richstone VIC Pty Ltd
- ☐ RSG Business Serviced Pty Ltd

appoint (2)

or in his or her absence

as *my/our *general/special proxy to vote at the meeting of creditors to be held on 15 March 2023, or at any adjournment of that meeting.

DATED this day of 2023

Signature

Annexure "G"

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

I, of
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

- (1) If a firm, strike out "I" and set out the full name of the firm.
(2) Insert the name, address and description of the person appointed. Where the proxy does not appoint a person the proxy will be deemed to be in favour of the Chairperson.