Our Ref: Perth 459808.0001/013/CB

17 November 2017

INITIAL INFORMATION FOR CREDITORS AND SUPPLIERS

AUSINO WEST PTY LTD
ACN 009 317 711 as trustee for Supercrane Unit Trust formerly t/as Supercrane (Administrators Appointed) ("the Company")

The purpose of this document is to provide you with information about the voluntary administration of the Company and your rights as a creditor.

APPOINTMENT OF VOLUNTARY ADMINISTRATORS AND COMPANY'S BUSINESS

Ian Charles Francis and Michael Joseph Patrick Ryan of this office were appointed as Joint and Several Administrators ("**Administrators**") of the Company on 15 November 2017, in accordance with part 5.3A of the Corporations Act 2001 ("**the Act**").

The Administrators have taken control of the affairs of the Company and requested the directors to prepare a report on the Company's business, property, affairs and financial circumstances. **It is important to note that according to the records of the Company it, prior to our appointment, entered into a contract to sell its business. We discuss same further herein.**

A copy of my Declaration of Independence, Relevant Relationships and Indemnities ("**DIRRI**") is attached. The DIRRI assists you to understand any relevant relationships with the Company, and any indemnities or upfront payments that have been provided for the Administration. I have considered each relationship and it is my opinion that none of the relationships disclosed in the DIRRI result in a conflict of interest or duty or affect my independence.

VOLUNTARY ADMINISTRATION

Voluntary administration is a process under the law which allows companies unable to pay their debts, or likely to become unable to pay their debts to appoint an independent, qualified person (called a voluntary administrator) to take control of the Company and its operations. This process allows breathing space to work out the best outcome for all stakeholders and involves the voluntary administrators calling creditors' meetings over the following 20 business days at which creditors decide the future of the Company. The creditors will determine if the Company:

a) Be returned to the director(s);

b) Be placed into liquidation; or

c) Enter into a Deed of Company Arrangement.

According to the Company's records, you may be a creditor of the Company.

WHAT HAPPENS TO YOUR DEBT?

All creditors of the Company are now creditors in the voluntary administration. As a creditor, you have certain rights, although your debt will be dealt with in the voluntary administration. Further information regarding your rights as a creditor is enclosed with this circular.

It is important to note that a voluntary administration creates restrictions on creditors being able to enforce their rights. You, generally, cannot enforce your claim, recover your property, enforce your security, commence an action to place the Company into liquidation or act on a personal guarantee. Please refer to *Important statements for all creditors and suppliers* attached.

If you have leased the Company property, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact my staff as soon as possible. Further information is enclosed - please refer to *Requirements for parties with security interests and other claims* attached.

OPERATIONS AND TRADING

The Administrators are now in control of the Company and the Director's authority to instruct or direct the Company has been suspended.

The Company manufactured hoists, cranes, and monorails. **According to the Company's records it, immediately prior to our appointment, entered into a contract with Supercrane Service Parts & Training Pty Ltd ("the Buyer") to sell the Company's assets. A deposit has been paid, contract has been signed, however, the contract has not been completed. Accordingly, the Administrators will assess the enforceability of the contract and whether it is bound by it. A key determinant will be whether fair value has been paid.**

We will detail our investigations in our next report to creditors, which will be issued before the second meeting of creditors. A second meeting of creditors will be convened on 20 December 2017 at which time the Company's future will be decided.

We are currently assessing the financial position of the Company to determine the best way forward.

The Administrators do not accept liability for the supply of any goods or services to the Company at and from the date of our appointment, being 15 November 2017, unless specifically ordered by the Administrators in writing.

Any unfulfilled purchase orders or bookings placed by the Company prior to our appointment are to be cancelled. This includes any goods that may be in transit or pending delivery.

If you are a supplier or employee, enclosed is a separate communication on how this appointment impacts your ongoing dealings with the Company. Please refer to *Important statements for all creditors and suppliers* attached.

MEETINGS OF CREDITORS

As Administrator, I am required to hold two meetings of creditors.

First Meeting of Creditors

When a Company enters into voluntary administration, the Administrators are required to convene a first meeting of creditors within eight (8) business days after the commencement of the voluntary administration.

The First Meeting of the Creditors will be held at **11:00am on Monday, 27 November 2017 at the offices of FTI Consulting, Level 6, 30 The Esplanade, PERTH WA 6000.**

In this regard, please find enclosed the following documents:

a) Notice of First Meeting of Creditors of the Company under Administration;

b) Form - Appointment of Proxy; and

c) Informal Proof of Debt or Claim Form.

If you intend to appoint another person to act on your behalf at the meeting, or you are a corporate creditor, you are required to complete and return the enclosed proxy form appointing your representative to Carlos Bourgy at carlos.bourgy@fticonsulting.com or by fax to (08) 9321 8544 no later than 5:00pm (WST) on 24 November 2017.

You can appoint the chairperson of the meeting as your proxy and direct the chairperson how you wish your vote to be cast. If you choose to do this, the chairperson must cast your vote as directed.

Creditors are required to lodge proofs of debt no later than 5:00pm (WST) on 24 November 2017. A Proof of Debt or Claim Form is attached for this purpose. Proofs of Debt may be sent to Carlos Bourgy of this office at carlos.bourgy@fticonsulting.com or by fax to (08) 9321 8544.

General information regarding the conduct of meetings of creditors and the completion of proxy forms and proof of debt forms is enclosed and can also be found on our website at http://www.fticonsulting-asia.com.

Statutory notices and advertisements about the Company will be published on ASIC's Published Notices website at www.insolvencynotices.asic.gov.au.

Second Meeting of Creditors

A second meeting of creditors will be held, at which creditors will vote on the future of each of the Company. Details of that meeting and a Report to Creditors on the Company's business, property, affairs and financial circumstances will be sent to you in due course.

COSTS OF THE VOLUNTARY ADMINISTRATION PROCESS

Attached to this circular is my Initial Remuneration Notice, which provides you with information about how I propose to be paid for undertaking the voluntary administration and my initial estimate to undertake the engagement. I note that actual costs may be higher, or lower, depending on the work required.

I will seek approval of my remuneration at the second meeting of creditors. I will provide you with further information regarding my remuneration before that meeting, detailing the tasks that I have attended to will be required to attend to, and the costs of those tasks.

If you have any information that you think may help with the administration of the Company, the going concern sale or help the administrators with the investigations into the Company's affairs, please contact us. Our details are attached – please refer to *Administrators' background and contact details.*

Ian Francis
Joint and Several Administrator

NOTICES AND ATTACHMENTS INCLUDED IN THIS CIRCULAR

The administration will be conducted on the basis of the information contained in the following notices and attachments:

- **Administrators' background and contact details**
- **Important statements for all creditors and suppliers**
- **Requirements for parties with security interests and other claims**
- **Administrators' trading procedures.** This includes the specimen signatures of the Administrators and their authorised persons.
- **Details and notices for the first meeting of creditors**
  - Notice of First Meeting of Creditors of the Company under Administration;
  - Form - Appointment of Proxy;
  - Informal Proof of Debt or Claim Form (for voting purposes); and
  - Guidance notes for completing proxy and proof of debt or claim forms.
- **Independence and remuneration disclosures**
  - Initial advice to creditors – basis of remuneration;
  - FTI Consulting Standard Rate schedule; and
  - The Administrators' Declaration of Independence, Relevant Relationships and Indemnities.
- **Information sheets about your rights and the voluntary administration process**
  - Information regarding your rights as a creditor;
  - Information sheet called *"Insolvency information for directors, employees, creditors and shareholders"*; and
  - Additional information sheets on the administration process can be obtained at www.asic.gov.au (search for "insolvency information sheets") or www.arita.com.au/creditors.

ADMINISTRATORS' BACKGROUND AND CONTACT DETAILS

ABOUT US

Ian Charles Francis and Michael Joseph Patrick Ryan are Senior Managing Directors at FTI Consulting (Australia) Pty Limited, Registered Liquidators and also Professional Members of the Australian Restructuring Insolvency & Turnaround Association.

FTI Consulting specialises in corporate finance and restructuring and is part of FTI Consulting Inc., a global business advisory firm dedicated to helping organisations protect and enhance enterprise value. You can find out more at www.fticonsulting-asia.com.

CREDITOR ENQUIRIES – FIRST MEETING OF CREDITORS AND GENERAL MATTERS

For queries about the forthcoming meeting or the administration generally please contact Carlos Bourgy by one of the following methods:

Telephone:	(08) 9321 8533
Email:	carlos.bourgy@fticonsulting.com
Post:	PO Box Z5486, St Georges Terrace, PERTH WA 6831
Facsimile:	(08) 9321 8544

IMPORTANT STATEMENTS FOR ALL CREDITORS AND SUPPLIERS

NO ADOPTION OF ANY CONTRACTS OR ASSUMPTION OF LIABILITIES OF THE COMPANY BY THE ADMINISTRATORS

The Administrators are not personally adopting, and will not adopt, any agreement or contract that you may have with the Company. The Administrators will not be liable for any liability of the Company under any agreement or contract with you.

Any payments made by the Administrators for any goods or services does not constitute, nor in any way imply, adoption of any contract or an assumption of any liability of the Company by the Administrators.

EXISTING DEBTS AND CLAIMS CANNOT BE PAID BY ADMINISTRATORS

The Administrators cannot pay any creditor's debts or claims that arise from circumstances or arrangements that were in place with the Company before the Administrators' appointment. Payment of these amounts will depend on the outcome of the administration.

NO SET-OFF AGAINST PRE-APPOINTMENT DEBTS OR CLAIMS

Any amounts due from you to the Company must not under any circumstances be set-off against amounts due from the Company to you.

PROTECTION OF COMPANY PROPERTY AND GENERAL RESTRICTIONS ON THIRD PARTY RIGHTS DURING THE ADMINISTRATION

Without leave of the Court, or the Administrators' written consent:

- A proceeding in a court against the Company or in relation to any of its property cannot be begun or proceeded with;
- Except for perishable property – owners, lessors and creditors with security interests in the Company's property, cannot enforce their security interest, sell any such property they hold, and are not entitled to take possession or otherwise recover such property; and
- No enforcement process in relation to property of the Company can be begun or proceeded with.

See sections 440B to 440F of the Corporations Act 2001 for further details.

REQUIREMENTS FOR PARTIES WITH SECURITY INTERESTS AND OTHER CLAIMS

PARTIES WHO ARE REQUIRED TO CONTACT US

Please contact Carlos Bourgy on (08) 9321 8533, as soon as possible, if you:

- Have supplied any goods or collateral to the Company and you have registered a security interest on the Personal Property Security Register ("**PPSR**");
- Are otherwise claiming security or proprietary rights in any asset or property owned by or in possession of the Company;
- Lease or hire goods or property to the Company;
- Are claiming a lien over property of the Company; and/or
- Have commenced legal proceedings against the Company.

We will be writing to all parties who have registered a security interest on the PPSR.

PARTIES WITH PMSI, RETENTION OF TITLE AND CONSIGNMENT CLAIMS OVER PROPERTY

Parties with these claims are requested as soon as possible to:

1. Give us details of the items supplied to the Company (including any features by which that property is able to be identified, for example - serial number/s) and which remain unpaid for; and
2. Provide details of your registration on the PPSR with all relevant supporting documents.

GENERAL STATEMENT

The Administrators will consider the information and details provided to them in support of any claims. Where a claim is valid and not disputed, the Administrators will comply with their obligations at law. This should not be interpreted as, in any way, limiting or restricting the rights of the Administrators or the Company, whose rights are expressly reserved.

Please note the Administrators may require payment of their reasonable expenses and remuneration incurred in the identification, preservation and distribution of property to secured parties, purchasers and/or other persons that the property belongs to. This also includes circumstances where property (such as inventory, for example) is made available for collection.

Affected parties should seek their own advice as applicable and as they deem appropriate.

DETAILS AND NOTICES FOR THE FIRST MEETING OF CREDITORS

- **Notice of the First Meeting of Creditors of Company under Administration**

  The agenda for the meeting is set out in the notice. Please arrive at the meeting venue at least 15 minutes before the scheduled commencement time in order to sign-in.

  Telephone facilities are available for those creditors wishing to attend by telephone. If you wish to attend by telephone can you please contact Carlos Bourgy no later than 5:00pm (WST) on 24 November 2017, so that the necessary arrangements can be made.

- **Form - Appointment of Proxy**

  This form should be completed if you intend to appoint another person to act on your behalf at the meeting, or if you are a corporate creditor.

- **Informal Proof of Debt or Claim form**

  This form allows you to tell us what you are owed by the Company. You must send us a completed form if you wish to vote for the value of your debt at the meeting.

  Return to:

  Ausino West Pty Ltd (Administrators Appointed)

  FTI Consulting
  Level 6, 30 The Esplanade, PERTH WA 6000
  PO Box Z5486, St Georges Terrace, PERTH WA 6831

  Fax: (08) 9321 8544

  Email: carlos.bourgy@fticonsulting.com

Insolvency Practice Rules
75-15 – 75-35
Corporations Act 2001

AUSINO WEST PTY LTD
ACN 009 317 711 as trustee for Supercrane Unit Trust formerly t/as Supercrane
(Administrators Appointed) ("the Company")

NOTICE OF FIRST MEETING OF CREDITORS OF THE COMPANY UNDER ADMINISTRATION

1. On 15 November 2017, the Company, under Section 436A, appointed Ian Charles Francis and Michael Joseph Patrick Ryan of FTI Consulting, Level 6, 30 The Esplanade, PERTH WA 6000, as Administrators of the Company.

2. Notice is now given that a first meeting of the creditors of the Company will be held at FTI Consulting, Level 6, 30 The Esplanade, PERTH WA 6000 on Monday, 27 November 2017 at 11:00am.

3. 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.

4. At the meeting, creditors may also, by resolution:

   (a) Remove the administrator(s) from office; and

   (b) Appoint someone else as administrator(s) of the Company.

Dated this 17th day of November 2017

……

Ian Francis
Joint & Several Administrator
C/- FTI Consulting
Level 6, 30 The Esplanade, PERTH WA 6000

Insolvency Practice Rules, 75-25
Corporations Act 2001

FORM - APPOINTMENT OF PROXY
AUSINO WEST PTY LTD ACN 009 317 711 AS TRUSTEE OR THE SUPERCRANE UNIT TRUST FORMERLY TRADING AS SUPERCRANE (ADMINISTRATORS APPOINTED) ("THE COMPANY")

I/We *(name)*

.....

of (*address)*

.....

a creditor of the Company, appoint *(add name and address of proxy)* .....

.....

or in his/her absence *(add alternate proxy)* .....

as my/our ☐ general proxy OR ☐ special proxy to vote at the meeting of creditors to be held on Monday, 27 November 2017 at 11:00am (WST) or at any adjournment of that meeting.

Voting instructions - for special proxy only	**For**	**Against**	**Abstain**
Resolution			
1. To appoint a committee of inspection.	☐	☐	☐
2. To remove the Administrators and appoint someone else as administrator(s) of the above company.	☐	☐	☐

Dated: .....

....
Name and signature of authorised person Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

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 before he attached his signature or mark to the instrument.

Dated: ..... Signature of witness: .....

Description: ..... Place of residence: .....

INFORMAL PROOF OF DEBT OR CLAIM FORM

AUSINO WEST PTY LTD ACN 009 317 711 AS TRUSTEE OR THE SUPERCRANE UNIT TRUST FORMERLY TRADING AS SUPERCRANE (ADMINISTRATORS APPOINTED) ("THE COMPANY")

For voting purposes at the meetings of creditors to be held under section 436E and section 439A of the *Corporations Act 2001,* including any adjournment of those meetings.

1. This is to state that the Company is justly and truly indebted to: *(add name and address below)*

.....

for *(insert amount of debt)* $..... Particulars of the debt are:

Date	Consideration	Amount	Remarks
		$	

2. Is the debt secured: Yes No *(please circle one)*

If yes, please include details below regarding the security (how it arose, date, whether registered etc.):

.....

.....

3. Signed by (select option):

☐ I am the creditor personally *OR*

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement *OR*

☐ I am the creditor's agent authorised in writing to make this statement in writing.

I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

☐ I nominate to receive electronic notification of notices or documents by email at the following address:

……

Dated: .....

....

Name and signature of authorised person Name and signature of authorised person

Email: …….. *Telephone: ……*

GUIDANCE NOTES FOR COMPLETING PROXY AND PROOF OF DEBT OR CLAIM FORMS

FORM – APPOINTMENT OF PROXY

A person can appoint another person to attend the meeting on their behalf by completing the Form of proxy.

If the creditor is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of Proxy in accordance with section 127 of the Corporations Act 2001 ("**the Act**"). Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Act.

The Form of proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish appoint the Chairperson of the Meeting as your proxy. The Chairperson can be appointed as a general proxy or a special proxy. This is entirely your choice.

INFORMAL PROOF OF DEBT OR CLAIM FORM

The proof of debt submitted during an Administration is informal in that it does not mean that the Administrator has agreed with your proof for the purpose of making a dividend distribution.

It is used for voting purposes at any meetings of creditors and also to help establish the overall level of creditor claims in the administration. In the event that there are monies to be distributed to creditors in the future, you will need to submit a Formal Proof of Debt or Claim form.

You should include a description of how your debt/claim arose, whether you are claiming a security interest in property and if you have any guarantees and indemnities for the debt. If you need more space, you can attach any additional details you wish to include – just make sure that you mention this on the Form so we know what you've attached and how many pages.

You should provide supporting documents that substantiate what you are owed by the Company. This may include things like account statements, unpaid invoices and their corresponding purchase orders, PPSR registration, agreements/terms of trade, contracts, lease or hire agreements, court order or judgment, guarantee or loan document, emails/other correspondence with the Company.

If you need help in completing the forms or if you are uncertain what information you should attach, please email or telephone the nominated FTI Consulting contact person.

INITIAL ADVICE TO CREDITORS – BASIS OF ADMINISTRATORS' REMUNERATION

REMUNERATION METHODS

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

Time based / hourly rates

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

Fixed fee

The total fee charged is normally quoted at the commencement of the voluntary administration and is the total cost for the voluntary administration. Sometimes a practitioner will finalise a voluntary administration for a fixed fee.

Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.

Contingency

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

METHOD PROPOSED

We propose that our remuneration is calculated on a time basis. We believe this method is appropriate as it ensures that only the actual work performed is charged for. There are also various tasks required to be completed which do not involve the realisation of assets, such as reporting to ASIC, undertaking investigations, corresponding with creditors and answering their queries, and completing other statutory tasks required by law.

ESTIMATE OF REMUNERATION FOR THE VOLUNTARY ADMINISTRATION

We estimate our remuneration for undertaking the voluntary administration will be between $50,000 and $100,000 (exclusive of GST). This is based on our understanding of the scope and extent of necessary work. We note; however, that from experience, unforeseen matters typically arise and may require us to perform additional work beyond that currently anticipated. We are unable to determine this, until after the voluntary administration has commenced.

Prior to my appointment, I provided an estimate of the cost of the administration to JBC Corporate, who referred the Company to our office. The nature and extent of our discussions with JBC Corporate are detailed in the Administrators' DIRRI.

I received an up-front payment to contribute to the estimated costs amounting to $20,000. This has also been disclosed in the Administrators' DIRRI.

Approved remuneration may exceed the amount of this upfront payment and can be paid from the assets of the voluntary administration, after approval by creditors or the Court.

EXPLANATION OF HOURLY RATES

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

DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided professional 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 voluntary administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs.

I am not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, I must be satisfied that these disbursements are appropriate, justified and reasonable. I am required to obtain creditors' consent for the payment of internal disbursements not charged at cost, prior to these disbursements being paid from the administration. These disbursements typically include photocopying, printing and facsimile costs.

Details of the basis of recovering internal disbursements in this voluntary administration are provided below. Full details of any actual costs incurred will be provided with future reporting.

Nature of Disbursement	Rate (excluding GST)
Advertising and search fees	At cost
Couriers and deliveries	At cost
Postage	At cost
Printing and photocopying	$0.50 (b/w); $1.00 (colour) per page
Facsimile	$1.50 (local); $4.50 (international) per page
Staff travel – mileage	Cents per km method (per ATO rates)
Other staff travel/out of pockets	At cost
Storage of records (including boxes)	At cost

FTI Consulting Standard Rates effective 1 March 2017 (excluding GST)		
Typical classification	**$/hour**	**General guide to classifications**
Senior Managing Director	625	Registered/Official Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	580	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	570	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered/Official Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	510	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	440	Typically an ARITA professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	380	Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	360	Typically CAANZ qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations.
Consultant 1	315	Qualified accountant with several years experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	280	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	260	Typically a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Junior Associate	185	Undergraduate in the latter stage of their university degree.
Administration 2	185	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping or similar skills.
Junior Accountant	155	Undergraduate in the early stage of their university degree.
Administration 1	155	Has appropriate skills and experience to support professional staff in an administrative capacity.

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to review at 1 January each year.

AUSINO WEST PTY LTD ACN 009 317 711 AS TRUSTEE OR THE SUPERCRANE UNIT TRUST FORMERLY TRADING AS SUPERCRANE (ADMINISTRATORS APPOINTED) ("THE COMPANY")

DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS, AND INDEMNITIES

This document requires the Practitioner(s) appointed to an insolvent entity to make declarations as to:

A. Their independence generally;

B. Relationships, including

   i. The circumstances of the appointment;

   ii. Any relationships with the Company and others within the previous 24 months;

   iii. Any prior professional services for the Company within the previous 24 months;

   iv. That there are no other relationships to declare; and

C. Any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of us, Ian Charles Francis and Michael Joseph Patrick Ryan, our fellow Senior Managing Directors/Managing Directors, FTI Consulting (Australia) Pty Ltd ("**FTI Consulting**" or "**Firm**") and associated entities.

A. INDEPENDENCE

We, Ian Charles Francis and Michael Joseph Patrick Ryan of FTI Consulting have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Administrators of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. DECLARATION OF RELATIONSHIPS

i. Circumstances of appointment

This appointment was referred to FTI Consulting by JBC Corporate Pty Ltd ("**JBC**") who are the advisors for the Company. We believe that this referral does not result in us having a conflict of interest or duty because of the following reasons:

a) This is the first referral by JBC to FTI Consulting. Neither us nor FTI Consulting have any formal or informal referral arrangements with JBC, and to our knowledge they do not exclusively refer such work to us or FTI Consulting;

b) FTI Consulting is not reliant upon referrals from JBC, who are one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, FTI Consulting. This engagement is not financially significant to FTI Consulting and the receiving or otherwise of other referrals from JBC is not material to FTI Consulting;

c) Work referrals arising from networks of business professionals, advisors and other persons are normal and accepted arrangements, and do not inherently impact on us discharging our statutory duties and obligations with independence and impartiality; and

d) There are no conditions on the conduct or outcome of this administration arising from the referral, including no fees/commissions, agreements for work in the administration, or other benefits.

We advise that Nathan Stubing of this office attended a meeting with JBC on 1 November 2017 and again on 15 November 2017, which also included meeting Nunzio Capizzi, a director of the Company. The purpose of the meetings was to explain the various forms of insolvency appointments, the options available, and the consequences of an insolvency appointment; and

(a) To obtain sufficient information about the Company to enable discussion around the financial position of the Company;

(b) To outline the process following an insolvency appointment; and

(c) For us to provide a Consent to Act.

We received no remuneration for this advice.

In our opinion, these meetings do not affect our independence for the following reasons:

(a) The Courts and relevant professional bodies recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;

(b) The nature of the advice provided to the Company is such that it would not be subject to review and challenge during the course of our appointment;

(c) No advice has been given to the directors in their capacity as directors of the Company, or in relation to their personal circumstances; and

(d) The pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Joint and Several Administrators of the Company in an objective and impartial manner.

We have provided no other information or advice to the Company, its directors and advisors prior to our appointment beyond that outlined in this DIRRI.

ii. Relevant Relationships (excluding Professional Services to the Insolvent)

We, or a member of our Firm, have, or have had within the preceding 24 months, a relationship with:

Name	Nature of relationship	Reasons
Australia and New Zealand Bank	FTI Consulting has relationships with the secured party due to the nature of business advisory, consulting and insolvency work the firm undertakes. This includes acting in receivership appointments and performing independent business review roles, where the secured party has provided banking, loan, lease (or similar) facilities to companies and individuals.	We believe that this relationship does not result in a conflict of interest or duty because: ▪ FTI Consulting has not been engaged by the secured party to undertake work or perform services in respect of the Company. ▪ The work that FTI Consulting undertakes for the secured party from time to time will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with our appointment as Administrators of the Company in an objective and impartial manner.

Name	Nature of relationship	Reasons
JBC Corporate Pty Ltd	FTI Consulting has a relationship with JBC Corporate Pty Ltd due to the nature of business advisory, consulting and insolvency work the firm undertakes. This includes acting in administration appointments.	We believe that this relationship does not result in a conflict of interest or duty because: ▪ FTI Consulting is not reliant upon referrals from JBC, who are one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, FTI Consulting. This engagement is not financially significant to FTI Consulting and the receiving or otherwise of other referrals from JBC is not material to FTI Consulting; and ▪ Work referrals arising from networks of business professionals, advisors and other persons are normal and accepted arrangements, and do not inherently impact on us discharging our statutory duties and obligations with independence and impartiality.

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 the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the Company's property that should be disclosed.

C. INDEMNITIES AND UP-FRONT PAYMENTS

We have been provided with the following upfront payment for remuneration for the conduct of this administration:

Name	Relationship with the Company	Nature of indemnity or payment
JBC Corporate Pty Ltd	Advisor of the Company	We have been provided an upfront payment of $20,000 (which has been held on trust by JBC on behalf of the Company) to cover our remuneration and expenses associated with our appointment to the Company. The money will be held in our Firm's trust account and will not be drawn to meet our remuneration until it has been approved by creditors or otherwise in accordance with the law. There are no conditions on the conduct or outcome of this administration attached to the indemnity or the up-front payment.

This does not include statutory indemnities. We have not received any other indemnities or upfront payments that should be disclosed.

.....
Ian Francis

.....
Michael Ryan

Date: 17 September 2017

NOTE:

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