

DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

LANSKEY CONSTRUCTIONS QLD PTY LTD (IN LIQUIDATION)

ACN 082 510 450

(“THE COMPANY”)

The purpose of this document is to assist creditors with understanding any relevant relationships we have with parties who are closely connected to the Company and any indemnities or upfront payments which 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 fellow Senior Managing Directors/Managing Directors, FTI Consulting (Australia) Pty Ltd (“FTI Consulting” or “Firm”) and associated entities, as detailed in **Annexure A**.

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

Independence

We have assessed our independence and we are not aware of any reasons which would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships which should be disclosed beyond those we have disclosed in this document.

Circumstances of appointment

How we were referred this appointment

This appointment was initially referred to FTI Consulting by PwC, who are auditors for the Company for the purpose of providing strategic turnaround advice. However, this engagement did not proceed and we were ultimately appointed for a different purpose.

We believe this referral does not result in us having a conflict of interest or duty because:

- PwC refers work to FTI Consulting from time to time. Neither the Liquidators nor FTI Consulting have any formal or informal referral arrangements with PwC, and to our knowledge they do not exclusively refer such work to us or FTI Consulting.
- FTI Consulting is not reliant upon referrals from PwC, 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 PwC is not material to FTI Consulting.

- 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.
- There is no expectation, agreement or understanding between the Liquidators and the referrer about the conduct of this liquidation and we are free to act independently and in accordance with the law and the requirements of the ARITA Code of Professional Practice.
- While FTI Consulting has in the past engaged PwC to provide accounting and taxation advice, this has been for separate, non-related insolvency/restructuring engagements. PwC is one of many external organisations who provide such advice and assistance to FTI Consulting from time to time, which is on a non-exclusive basis and based upon professional service and expertise.

Did we meet with the Company, the directors or their advisers before we were appointed?

☒ Yes ☐ No

We had approximately nine interactions with representatives of the Company and/or its advisers between 16 August 2022 and 21 October 2022 as described in **Annexure A**.

- These interactions were for the purposes of:
 - obtaining sufficient information about the Company to enable discussion around the financial position of the Company and possibly timing for an external administration appointment
 - explaining the various forms of insolvency appointments, the options available, and the consequences of an insolvency appointment
 - outlining the process following an insolvency appointment
 - us to provide a Consent to Act

We were not formally engaged and received no remuneration for this advice.

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

- 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 such advice results in a conflict or is an impediment to accepting the appointment.
- 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.
- No advice has been given to the directors in their capacity as directors of the Company, or in relation to their personal circumstances.
- 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 Liquidators of the Company in an objective and impartial manner.

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

Declaration of Relationships

Within the previous 2 years we or our firm have had a relationship with:

The Company	☒ Yes ☐ No As outlined above and detailed at Annexure B, we had approximately nine interactions with the Company prior to our appointment between the period 16 August 2022 and 21 October 2022. These interactions were for the purpose of obtaining information about the Company and discussing the options available for a possible external administration appointment. We were not formally engaged and did not receive any remuneration for these meetings. In our opinion, these meetings do not result in a conflict of interest or duty as the nature of the advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Liquidators of the Company in an objective and impartial manner.
The directors	☒ Yes ☐ No As outlined above and detailed at Annexure B, we had four interactions with one of the directors of the Company, Paul Lanskey, between the period 16 August 2022 and 21 October 2022. These interactions were for the purpose of obtaining information about the Company and discussing the options available regarding a possible external administration appointment. We did not receive any remuneration for these meetings. In our opinion, these meetings do not result in a conflict of interest as no advice was provided to the director in his capacity as director of the Company or in respect of his personal circumstances.
Any associates of the Company?	☒ Yes ☐ No The directors, employees and advisors of the Company are also directors, employees and advisors of related entities of the Company. The interactions outlined above and detailed at Annexure B, also involved discussions in relation to Lanskey Constructions Pty Ltd, the 100% shareholder of the Company and Lanskey Holdings Pty Ltd, the parent entity of the group of companies. These interactions were for the purpose of obtaining information about the Company, its related entities and discussing the options available regarding a possible external administration appointment. We did not receive any remuneration for these meetings. In our opinion, these meetings do not result in a conflict of interest or duty as the nature of the advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Liquidators of the Company in an objective and impartial manner.

A former insolvency practitioner appointed to the Company?	☐ Yes ☒ No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	☒ Yes ☐ No
	FTI Consulting has had relationships with NAB due to the nature of FTI Consulting's business. This includes business advisory, consulting services and the appointment of FTI Consulting's registered liquidators to companies as a formal insolvency appointment. In our opinion, this relationship does not result in a conflict of interest or duty because FTI Consulting has not undertaken any work for NAB with respect to the Company or any of its related entities.

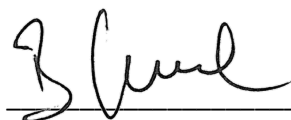
Do we have any other relationships we consider are relevant to creditors assessing our independence?

☐ Yes ☒ No

Indemnities and up-front payments

We have not received any up-front payments or indemnities for this appointment. This does not include any indemnities we may be entitled to under the law.

Dated 25 October 2022



Ben Campbell



John Park

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 or Bankruptcy Act 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 A

FTI Consulting (Australia) Pty Ltd and associated entities

FTI Consulting Inc (ultimate holding entity)

FTI Consulting – FD Australia Holdings Pty Ltd

FTI Consulting (Australia) Pty Ltd

FTI Technology (Sydney) Pty Ltd

FTI Consulting (Perth) Pty Ltd

FTI Consulting (Sydney) Pty Ltd

FTI Capital Advisors (Australia) Pty Ltd

FTI Consulting Australia Nominees Pty Ltd

ANNEXURE B**Interactions between FTI Consulting staff and Company representatives/other third parties during the period
16 August 2022 to 21 October 2022**

Date	Agenda/purpose/topic	Location	Format	External Attendees	FTI Attendees
16 August 2022	Initial meeting to provide background on financial position and potential engagement of FTI Consulting	FTI Consulting offices	In Person	Paul Lanskey Shantal Pillay	Ben Campbell John Park
31 August 2022	Meeting to provide update on company led initiatives, QBCC position, contract review and further detail on financial position	FTI Consulting offices	In Person & virtual	Paul Lanskey Shantal Pillay David Cahill (by phone)	Ben Campbell
5 September 2022	Introduction to Integral Financial, and further update on company led initiatives and liquidity position, and discuss contingency planning engagement for potential external administration appointment	Lanskey Constructions offices	In Person	Paul Lanskey Shantal Pillay Chris Riley David Cahill Simon Vertullo	Ben Campbell
4 October 2022	Meeting to discuss initial financial information provided for contingency planning for a potential external administration appointment	Microsoft Teams Meeting	Virtual	Matt Jess Adam Brock	Ben Campbell Carla Fairweather
5 October 2022	Meeting to discuss potential external administration appointment including types of appointment and processes	Lanskey Constructions offices	In Person	Paul Lanskey Shantal Pillay Chris Riley Matt Jesse	Ben Campbell Carla Fairweather
11 October 2022	Meeting to discuss potential trading costs to be incurred should an external administration appointment occur	Microsoft Teams Meeting	Virtual	Shantal Pillay Matt Jesse	Ben Campbell Carla Fairweather Jeremy Dalais

Date	Agenda/purpose/topic	Location	Format	External Attendees	FTI Attendees
18 October 2022	Call to discuss suspension of building licence, timing for a potential appointment of external administrators and information required relevant to an appointment	Phone call	Phone	Matt Jesse	Ben Campbell
20 October 2022	Call to discuss timing and process for potential appointment of external administrators	Phone call	Phone	Matt Jesse	Ben Campbell
21 October 2022	Call to discuss appointment documents and timing for appointment of external administrators	Phone call	Phone	Shantal Pillay Chris Riley	Ben Campbell

Non FTI Consulting staff positions held at the date of interactions

Name	Position/title held	Representing
Paul Lanskey	Director of the Company	The Company
Shantal Pillay	Group Finance Manager	The Company
Chris Riley	Financial Controller	The Company
Matt Jesse	Director	Vantage Performance
Adam Brock	Associate Director	Vantage Performance
David Cahill		Helix Compliance
Simon Vertullo	Principal	Integral Financial