Corporations Act 2001

Section 448A

CONSENT TO ACT AS ADMINISTRATORS

PRIVIUM GROUP (THE "COMPANIES")

To Whom It May Concern

We, Kelly-Anne Trenfield, Joanne Dunn and John Park of FTI Consulting, Level 20, 345 Queen Street, BRISBANE, hereby consent to act, if appointed, as Voluntary Administrators of the Companies name in the **attached** schedule.

We are not aware of any conflict of interest or duty that would make it improper for us to act as Administrators of the Companies.

To the best of our knowledge, we are not disqualified from acting as Administrators by the provisions of Division 14 of Part 5.3A of the *Corporations Act 2001*.

Dated this 16th day of November 2021

.....

Kelly-Anne Lavina Trenfield

.....

Joanne Emily Dunn

.....

John Richard Park

Appendix A: Schedule of Companies			
	Company Names	**ACN**	**Directors**
1	Privium Group Pty Ltd	100 923 297	Robert John Harder
2	Privium Pty Ltd	085 773 931	Robert John Harder
3	Privium Investments Pty Ltd	145 575 168	Robert John Harder
4	Privium Assets Pty Ltd	145 331 120	Robert John Harder
5	Privium Civil Pty Ltd	600 354 701	Robert John Harder
6	Impact Specs Pty Ltd	614 365 258	Robert John Harder
7	Privium Developments Pty Ltd	169 024 006	Robert John Harder
8	Residences on Bass Pty Ltd	644 584 172	Robert John Harder
9	Impact Land Pty Ltd	144 048 993	Robert John Harder

DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

PRIVIUM COMPANIES (ALL ADMINISTRATORS APPOINTED) ("THE COMPANIES")

(SEE ATTACHED LIST OF COMPANIES)

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

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.

Independence

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

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

Circumstances of appointment

How we were referred this appointment

This appointment was referred to FTI Consulting by Mills Oakley Lawyers, who are lawyers for the Company.

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

- Mills Oakley Lawyers refers work to FTI Consulting from time to time. Neither the Administrators nor FTI Consulting have any formal or informal referral arrangements with Mills Oakley Lawyers and to our knowledge they do not exclusively refer such work to us or FTI Consulting.
- FTI Consulting is not reliant upon referrals from Mills Oakley Lawyers, 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 Mills Oakley Lawyers 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 Administrators and the referrer about the conduct of this administration 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 Mills Oakley Lawyers to provide legal advice, this has been for separate, non-related insolvency/restructuring engagements. Mills Oakley Lawyers is one of many external firms 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 Companies, the director or their advisers before we were appointed?

☒ Yes ☐ No

We had the following three (3) meetings with director and its advisors between 8 November 2021 and 16 November 2021:

- On 8 November 2021, John Park was approached by Mills Oakley Lawyers to meet with Robert Harder and Neil Wormwell to discuss the financial position of the Companies and options available to the director.
- Between 8 November 2021 and 16 November 2021 financial information was obtained from the Companies to assess the financial position.
- On 15 November 2021, John Park, Joanne Dunn and Kelly-Anne Trenfield had a meeting with the director of the Companies, Robert Harder, and the Companies solicitor from Mills Oakley Lawyers, Ashley Tiplady, to discuss the possible external administrations and review the Companies' financial positions for planning purposes.

We received no remuneration for this advice.

In our opinion, this meeting does 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 that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the advice provided to the Companies 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 director in his capacity as director of the Companies, or in relation to his 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 Administrators of the Companies in an objective and impartial manner.

We have provided no other information or advice to the Companies, director and its advisors 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:

	☒Yes	☐ No
The Companies	▪ As detailed above, there was a meeting prior our appointment as Administrators with the directors of the Companies.	
The director	☐Yes	☒ No
	☒Yes	☐ No
Any associates of the Companies?	▪ We are also appointed as Voluntary Administrator of various companies in the Privium Group as detailed in Annexure A. We have obligations in respect of each of the companies individually (as defined in Section 435A of the Corporations Act 2001) and not to the Privium Group as a whole. As such, it is acknowledged that potential conflicts could possibly arise in the course of carrying out our duties in respect of each company in the Privium Group. ▪ We are of the view that the appointment to the various Companies will have significant benefits to the conduct of the Voluntary Administrations, particularly as this will offer cost savings and will facilitate a comprehensive and accurate understanding of the activities and financial position of the Companies as a whole. ▪ We are aware that there are inter-company transactions between the Companies but at this time are not aware of any potential conflicts of interest arising from our appointments over the Companies. If it becomes apparent that pre-appointment dealings between the Companies may give rise to a conflict which may impact the outcome for creditors, we undertake to disclose any such conflicts to the creditors and as appropriate, seek Court directions as to the means of resolving the potential conflict.	
A former insolvency practitioner appointed to the Companies?	☐Yes	☒ No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Companies' property?	☒Yes	☐ No
	• Westpac Banking Corporation Limited ("WBC") holds an All Present and After Acquired Property security interest over substantially the whole of property of a number of the Companies. We believe that this relationship does not	

result in a conflict of interest or duty because we have not undertaken any work for WBC in respect of the Companies, all previous engagements with WBC were unrelated to this engagement, and we are not paid any commissions, inducements or benefits by WBC to undertake engagements and are not bound or obligated to deliver a favorable outcome to any party.

Do we have any other relationships that 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 18 November 2021

Kelly-Anne Trenfield Joanne Dunn 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

PRIVIUM COMPANIES (ALL ADMINISTRATORS APPOINTED)

Company	Formerly	ACN
Privium Group Pty Ltd	Privium Pty Ltd; Impact Group Pty Ltd	100 923 297
Privium Pty Ltd	Privium Homes Pty Ltd; Impact Homes Pty Ltd	085 773 931
Privium Civil Pty Ltd	Impact Civil Pty Ltd	600 354 701
Privium Investments Pty Ltd	Impact Investments Pty Ltd	145 575 168
Impact Land Pty Ltd	n/a	144 048 993
Impact Specs Pty Ltd	n/a	614 365 258
Privium Assets Pty Ltd	Impact Assets Pty Ltd	145 331 120
Privium Developments Pty Ltd	Impact Developments Pty ltd	169 024 006
Residences on Bass Pty Ltd	n/a	644 584 172

ANNEXURE B

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