



Level 38 Tower Three, 300
Barangaroo Avenue, Sydney
NSW 2000

PO Box H67 Australia Square,
Sydney NSW 1215
Australia

ABN: 51 194 660 183
Telephone: +61 2 9335
7000
Facsimile: +61 2 9335 7001
DX: 1056 SYDNEY
www.kpmg.com.au

INVESTOR UPDATE – 15 December 2022

Halifax Investment Services Pty Limited (In Liquidation) (Halifax AU)

Halifax New Zealand Limited (In Liquidation) (Halifax NZ) (together the Halifax Group)

Joint and several liquidators

The purpose of this update is to notify Investors and Creditors of a change in one of the joint and several liquidators of Halifax AU and Halifax NZ.

Morgan Kelly has decided to resign from KPMG and as a result he has retired as joint and several liquidator of Halifax AU on 13 December 2022 and Halifax NZ on 15 December 2022.

Peter Gothard, KPMG's Head of Restructuring for Asia Pacific, has been appointed as replacement joint and several liquidator of Halifax AU (by order of the Federal Court of Australia) and Halifax NZ (by instrument of appointment) on 13 December 2022 and 15 December 2022 respectively.

Phil Quinlan continues as the other joint and several liquidator of Halifax AU and Halifax NZ.

The Liquidators are continuing to progress the Halifax liquidation with the KPMG team, including the ongoing payment of the First and Second Interim Distributions.

The change in liquidator will have no impact on the timing of the Second Interim Distribution or on the liquidation generally. We envisage that the majority of Investors will receive their Second Interim Distribution by 22 December 2022 (if not already received).

The costs of the replacement application and the costs of Mr Peter Gothard becoming familiar with the liquidations have been met by KPMG.

An updated Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) for Halifax AU and Halifax NZ are attached at **Annexure A** and **Annexure B** respectively.



Investor FAQ 15 December 2022

1. Why is a change of liquidator necessary?

Liquidators are individuals who are appointed in a personal capacity to carry out their role on behalf of creditors and other stakeholders. Commonly, liquidators are appointed jointly and severally with another liquidator from the same firm.

It is KPMG standard practice to appoint more than one partner to act as liquidators in matters of this size and complexity in order to ensure sufficient liquidator resources and consistent availability and to provide appropriate checks and balances.

2. Will this delay the payment of the Second Interim Distribution?

No. The Second Interim Distribution is well underway, with AU\$74.1m in distribution payments released to date.

3. Who has paid for the court application costs?

KPMG has funded the court application costs and legal fees associated with the change in liquidator application. These costs have not been met from the funds of Halifax AU or Halifax NZ.

KPMG staff who have assisted in the process have not charged their time to the liquidation of the Halifax Group.

4. What is Peter Gothard's professional experience?

Peter Gothard has over 30 years of experience specialising in insolvency and restructuring in Australia, the US, and Asia. He has worked on a number of formal and informal restructuring assignments involving complex business structures and syndicated lending facilities.

In preparation for his role, Peter Gothard has spent time reviewing prior reports issued to Investors and Creditors, and attended key meetings with Phil Quinlan, Morgan Kelly and legal counsel, to familiarise himself with the Halifax Group liquidation. Peter Gothard has not charged any time for these tasks.

Should you have any questions regarding the change in liquidator, please contact us at AU-FMhalifax@kpmg.com.au



Annexure A – DIRRI Halifax AU



*Corporations Act 2001
Section 506A*

**Halifax Investment Services Pty Ltd (In Liquidation) (the Company)
ACN 096 980 522**

Declaration of Independence, Relevant Relationships and Indemnities

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 Company 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, KPMG Australia and related parties covered by the extended definition of the firm (collectively **KPMG**).

Phil Quinlan and Peter Gothard are Professionals Member of the Australian Restructuring Insolvency and Turnaround Association (**ARITA**) and this administration will continue to be conducted in accordance with the ARITA Code of Professional Practice (the **Code**).

Background

- Morgan Kelly, Phil Quinlan and Stewart McCallum (all previously of Ferrier Hodgson) were appointed as Voluntary Administrators of the Company on 23 November 2018.
- By resolution at the second meeting of creditors, Morgan Kelly, Phil Quinlan and Stewart McCallum were appointed as Liquidators of the Company on 20 March 2019.
- Stewart McCallum resigned as Liquidator of the Company on 13 May 2019, with Morgan Kelly and Phil Quinlan remaining as Liquidators of the Company.
- Ferrier Hodgson merged with KPMG on 17 June 2019, with the majority of Ferrier Hodgson's partners and staff joining the combined business.
- Morgan Kelly is retiring from the KPMG partnership on 19 December 2022.
- On 9 December 2022 Morgan Kelly issued a notice of resignation as Liquidator of the Company, with the resignation to take effect upon the Court issuing orders to replace the Liquidator.
- On 13 December 2022 the Federal Court of Australia made orders in the Interlocutory Application dated 9 December 2022, that on the resignation of Morgan Kelly as Liquidator of the Company, Peter Gothard of KPMG will be appointed as joint and several Liquidator of the Company with Phil Quinlan.
- The resignation of Morgan Kelly as joint and several Liquidator, and the appointment of Peter Gothard as joint and several Liquidator of the Company has taken effect from 13 December 2022.

A. Independence

We, Philip Alexander Quinlan and Peter James Gothard, have assessed our independence and we are not aware of any reasons that would prevent us from conducting this appointment.

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

B. Circumstances of appointment

(i) How we were referred this appointment

This appointment was referred to Morgan Kelly by Johnson Winter & Slattery acting on behalf of the Company. That firm is known to us on a professional basis.

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

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carrying out our duties as liquidators.
- KPMG has never undertaken any work for Johnson Winter & Slattery in respect of the Company.
- The work that we, or KPMG, undertake for Johnson Winter & Slattery will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the Company's liquidation in an objective and impartial manner.

There is no expectation, agreement or understanding between us and Johnson Winter & Slattery regarding the conduct of the liquidation and we are free to act independently and in accordance with the law and applicable professional standards.

(ii) Did we meet with the directors before we were appointed?

☒ Yes ☐ No

We had the following meeting and telephone call with the Company's director and advisors:

- On 21 November 2018, Morgan Kelly, Phil Quinlan and Martie Livanos (previously of Ferrier Hodgson) met with Marcus Clarke (Johnson Winter & Slattery) and Jeffrey Worboys (**the Director**).
- On Thursday 22 November 2018, Morgan Kelly (previously of Ferrier Hodgson) conducted a telephone conversation with Marcus Clarke (Johnson Winter & Slattery) and the Director.

The purpose of the meeting and telephone call were:

- To explain the various options available to the Company and the nature and consequences of an insolvency appointment;
- To discuss various issues which may impact the appointment;
- To obtain sufficient information about the financial position of the Company to advise the Company, its officers and its advisors on the Company's solvency; and,
- To provide a consent to act.

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

- Ferrier Hodgson's advice was limited to assessing the Company's financial position, the consequences of insolvency and restructuring options.
- Advice was given by Ferrier Hodgson to the Company only. We did not advise the directors personally or others.
- The Courts and the Code specifically 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 an impediment to accepting the appointment.
- The nature of the advice is such that it would not be subject to review and challenge during the administration, now liquidation.
- The pre-appointment advice will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the administration, now liquidation, in an objective and impartial manner.

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

C. Declaration of relationships

Within the previous two years, have we, or KPMG, had a relationship with:		
Halifax New Zealand Limited (Halifax NZ)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Nature of relationship	Reasons no impediment or conflict of interest or duty
	<p>Morgan Kelly, Phil Quinlan and Stewart McCallum were appointed as Voluntary Administrators of Halifax NZ on 27 November 2018.</p> <p>Morgan Kelly, Phil Quinlan and Stewart McCallum were subsequently appointed as Liquidators of Halifax NZ on 22 March 2019.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — Halifax NZ operates in conjunction with the Company. The nature of the business operations mean that the liquidations can be conducted more efficiently by the same practitioners. — At the time of our appointment, we were not aware of any conflicts of interest between Halifax NZ and the Company. — Should such a conflict arise, we will keep creditors informed and take appropriate action to resolve the conflict.



Within the previous two years, have we, or KPMG, had a relationship with:	
The directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to the Company?	<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 the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we, or KPMG, have any other relationships that we consider are relevant to creditors assessing our independence?		
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Halifax Investment Services Pty Ltd	Nature of relationship On 23 November 2012, Ferrier Hodgson Forensics were engaged to review the brokerage accounts and interest calculations of an associated entity. The engagement was finalised in April 2013.	Reasons no impediment or conflict of interest or duty We believe that this relationship does not result in a conflict of interest or duty because: <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.

Do we, or KPMG, have any other relationships that we consider are relevant to creditors assessing our independence?		
	Nature of relationship	Reasons no impediment or conflict of interest or duty
Halifax Investment Services Pty Ltd	<p>On 21 March 2016, Ferrier Hodgson Forensics were engaged to undertake the following:</p> <ul style="list-style-type: none"> — Review and testing of Halifax Pro trading platform through demo account details; and — Inspection of debit and credit balances reflected in the trading platform and bank account deposits as performed by the Company. <p>This engagement was finalised in October 2016</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.
Halifax Investment Services Pty Ltd	<p>In May 2016, Ferrier Hodgson Forensics were engaged to provide assistance to the Company in their dealings with the liquidators of BBY.</p> <p>This engagement was finalised in October 2016.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.

Do we, or KPMG, have any other relationships that we consider are relevant to creditors assessing our independence?		
	Nature of relationship	Reasons no impediment or conflict of interest or duty
Halifax Investment Services Pty Ltd	<p>In July 2016, Ferrier Hodgson Forensics were engaged to review contingent liabilities.</p> <p>This engagement was finalised in October 2016.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.
Halifax Investment Services Pty Ltd	<p>On 20 July 2016, Ferrier Hodgson Forensics were engaged to preserve an external register of the notifications forwarded to the Company's clients in respect to transferring clients.</p> <p>This engagement was finalised in October 2016.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.

Do we, or KPMG, have any other relationships that we consider are relevant to creditors assessing our independence?		
	Nature of relationship	Reasons no impediment or conflict of interest or duty
Johnson Winter & Slattery (JWS)	<p>JWS was one of various law firms retained by the Company to provide legal advice before it went into voluntary administration.</p> <p>JWS' engagement was continued for a period of time following our appointment as administrators. This engagement ceased in May 2019.</p> <p>We and KPMG have had previous and have current professional relationships with JWS and work with JWS on client matters referred from or to us from time to time.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — Apart from the period of time of their engagement following our appointment as administrators, any other relationships with JWS are/were not in relation to the Company and/or the directors', or related parties of the Company; — We have a wide referral base and JWS is one of many referrers of work in the past 24 months; — Our consideration of any action in respect of JWS which may arise from its provision of legal advice to Halifax AU before or after the commencement of the administration is not affected by our previous and current professional relationships with the firm; and — Referrals from solicitors, business advisors or accountants are commonplace and do not impact our independence in carrying out our duties as Liquidators.
King & Wood Mallesons (KWM)	<p>KWM was one of various law firms retained by the Company to provide legal advice before it went into voluntary administration.</p> <p>We and KPMG have had previous and have current professional relationships with KWM and work with KWM on client matters referred from or to us from time to time.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — Any other relationships with KWM are/were not in relation to the Company and/or the directors', or related parties of the Company; — We have a wide referral base and KWM is one of many referrers of work in the past 24 months;

Do we, or KPMG, have any other relationships that we consider are relevant to creditors assessing our independence?		
King & Wood Mallesons (KWM)	Nature of relationship	Reasons no impediment or conflict of interest or duty
		<ul style="list-style-type: none"> — Our consideration of any action in respect of KWM arising from its provision of legal advice to Halifax AU before the administration is not affected by our previous professional relationships with the firm; and — Referrals from solicitors, business advisors or accountants are commonplace and do not impact our independence in carrying out our duties as Liquidators.

There are no other known relevant relationships, including personal, business and professional relationships, within 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 a security interest over the whole or substantially the whole of the Company's property that should be disclosed.

D. Indemnities and up-front payments

We have not been indemnified in relation to the administration and now liquidation, other than any indemnities that we may be entitled to under statute. We have not received any upfront payments in respect of our remuneration or disbursements.

Dated this 14th day of December 2022



Philip Alexander Quinlan
Liquidator



Peter James Gothard
Liquidator

Note:

- 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 and/or 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 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 – DIRRI Halifax NZ



Halifax New Zealand Limited (the Company)

Declaration of Independence, Relevant Relationships, and Indemnities (DIRRI)

Declaration of Independence

The Liquidators are required to undertake a proper assessment of risks/threats, in accordance with the law, including section 255A of the Companies Act 1993 (the **Act**), RITANZ code of conduct and application of professional standards.

The Liquidators declare that there are no circumstances, relationships, or other facts have been identified that create, or could reasonably be perceived as creating, a conflict of interest and/or threat in relation to the independence of the Liquidators, including anything that would have disqualified the Liquidators from being appointed to the Company or from being Licenced Insolvency Practitioners.

The Liquidators have made all enquiries reasonably necessary to ensure that the Interests Statement and Declaration of Relationships is true and correct to the best of their knowledge.

The declaration is made in respect of ourselves, our family members, KPMG Australia, partners of the Firm and the Firm's related parties.

Declaration of Relationships

1. Circumstances of the appointment

On 23 November 2018, Morgan Kelly, Phil Quinlan and Stewart McCallum (all previously of Ferrier Hodgson) were appointed Voluntary Administrators of Halifax Investment Services Pty Ltd (**Halifax AU**), a related entity of the Company registered in Australia.

The Directors resolved to appoint Voluntary Administrators to the Company on 27 November 2018.

At the watershed meeting held on 22 March 2019, creditors resolved that the Company be wound up pursuant to Section 239ABA of the Act and that the Administrators be appointed as Liquidators of the Company.

Stewart McCallum resigned as Liquidator of the Company effective from 9 May 2019, with Morgan Kelly and Phil Quinlan remaining as Liquidators of the Company.

Ferrier Hodgson merged with KPMG Australia on 17 June 2019, with the majority of Ferrier Hodgson's partners and staff joining the combined business.

Morgan Kelly has decided to resign from KPMG Australia and as a result has retired from his role as liquidator of the Company pursuant to section 283(2) of the Companies Act 1993, and appointed Peter Gothard, a partner of KPMG Australia, as his successor with effect from 15 December 2022.

We met with the Directors following our appointment to Halifax AU and prior to our appointment to Halifax NZ. The purpose of the meeting was:



- To explain the various options available to Halifax NZ and the nature and consequences of an insolvency appointment;
- To discuss various issues which may impact the appointment;
- To obtain sufficient information about the financial position of the Company to advise the Company, its officers and its advisors on the Company's solvency; and,
- To provide a consent to act.

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

- Ferrier Hodgson's advice was limited to assessing the Company's financial position, the consequences of insolvency and restructuring options.
- Advice was given by Ferrier Hodgson to the Company only. We did not advise the directors personally or others.
- The Courts specifically 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 an impediment to accepting the appointment.
- The nature of the advice is such that it would not be subject to review and challenge during the administration, now liquidation.
- The pre-appointment advice will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the administration, now liquidation, in an objective and impartial manner.

We received no remuneration for this advice.

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



2. Relevant Relationships (excluding Professional Services to the Company)

We, Philip Alexander Quinlan and Peter James Gothard, declare that we, or a member of our firm (or former firm), have had within the preceding 24 months before appointment on 27 November 2018, a relationship with:

Within the previous two years, have we, or KPMG, had a relationship with:		
Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Nature of relationship	Reasons no impediment or conflict of interest or duty
	<p>Morgan Kelly, Phil Quinlan and Stewart McCallum were appointed as Voluntary Administrators of Halifax AU on 23 November 2018.</p> <p>Morgan Kelly, Phil Quinlan and Stewart McCallum were subsequently appointed as Liquidators of Halifax AU on 20 March 2019.</p> <p>Stewart McCallum and Morgan Kelly resigned as Liquidators of Halifax AU on 9 May 2019 and 13 December 2022 respectively.</p> <p>Peter Gothard was appointed as Liquidator of Halifax AU on 13 December 2022.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — Halifax AU operated in conjunction with the Company. The nature of the business operations mean that the liquidations can be conducted more efficiently by the same practitioners. — At the time of our appointment, we were not aware of any conflicts of interest between Halifax AU and the Company. — Should such a conflict arise, we will keep creditors informed and take appropriate action to resolve the conflict.
The directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
A former insolvency practitioner appointed to the Company?	<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 the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	



Do we, or KPMG, have any other relationships that we consider are relevant to creditors assessing our independence?		
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)	Nature of relationship On 23 November 2012, Ferrier Hodgson Forensics were engaged to review the brokerage accounts and interest calculations of an associated entity. The engagement was finalised in April 2013.	Reasons no impediment or conflict of interest or duty We believe that this relationship does not result in a conflict of interest or duty because: <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.
Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)	On 21 March 2016, Ferrier Hodgson Forensics were engaged to undertake the following: <ul style="list-style-type: none"> — Review and testing of Halifax Pro trading platform through demo account details; and — Inspection of debit and credit balances reflected in the trading platform and bank account deposits as performed by the Company. This engagement was finalised in October 2016.	We believe that this relationship does not result in a conflict of interest or duty because: <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.

Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)	Nature of relationship	Reasons no impediment or conflict of interest or duty
	<p>In May 2016, Ferrier Hodgson Forensics were engaged to provide assistance to the Halifax AU in their dealings with the liquidators of BBY.</p> <p>This engagement was finalised in October 2016.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.
<p>Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)</p>	<p>In July 2016, Ferrier Hodgson Forensics were engaged to review contingent liabilities.</p> <p>This engagement was finalised in October 2016.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner; — It is not material to the insolvency; — It does not create a potential litigation claim against the practitioner; and — It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.
<p>Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)</p>	<p>On 20 July 2016, Ferrier Hodgson Forensics were engaged to preserve an external register of the notifications forwarded to the Company's clients in respect to transferring clients.</p> <p>This engagement was finalised in October 2016.</p>	<p>We believe that this relationship does not result in a conflict of interest or duty because:</p> <ul style="list-style-type: none"> — The previous role undertaken by Ferrier Hodgson Forensics will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner;



	Nature of relationship	Reasons no impediment or conflict of interest or duty
Halifax Investment Services Pty Ltd (In Liquidation) (Halifax AU)		<ul style="list-style-type: none">— It is not material to the insolvency;— It does not create a potential litigation claim against the practitioner; and— It is not related to structuring of financial affairs of the Company to avoid the consequences of insolvency.

3. Prior Professional services to the Company

We declare that neither we, nor our firm, have provided professional services to the Company in the 24 months prior to the appointment of the Administrators on 27 November 2018.

4. No other relevant relationships to disclose

There are no other known relevant relationships, including business and professional relationships, from the preceding 24 months with the Company, a known associate of the Company (excluding relatives, except where the relative has a business relationship with the Company), or any person or entity that has a charge over the whole or substantially whole of the Company's property that should be disclosed.

Indemnities and up-front payments

We have not received any other indemnities or upfront payments from any party in relation to the liquidation of the Company that should be disclosed. This does not include statutory indemnities.

The Liquidators do not believe that any of the circumstances stated in this Interests Statement give rise to a conflict of interest in respect of the liquidation of the Company.

Dated this 15th of December 2022

Phil Quinlan
Joint and Several Liquidator

Peter Gothard
Joint and Several Liquidator