

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

**Redflow Limited (Administrators Appointed)**  
**ACN 130 227 271**  
**Redflow International Pty Ltd (Administrators Appointed)**  
**ACN 128 888 997**  
**Redflow R&D Pty Ltd (Administrators Appointed)**  
**ACN 116 992 253**  
**Zcell Australia Pty Ltd (Administrators Appointed)**  
**ACN 613 792 420**  
**(Collectively, Redflow Group)**

This document requires the Practitioners 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 ourselves, our partners and Deloitte Financial Advisory Pty Limited (Deloitte).

### A. Independence

We, Richard Hughes and David Orr, of Deloitte, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as administrators of the Redflow Group 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

Deloitte was approached by Redflow Group's legal representatives, Thomson Geer, to provide our qualifications and hourly rates on 5 August 2024. We provided this information on 7 August 2024 to Thomson Geer. We subsequently had two meetings on 22 August 2024 with Redflow Group's officers.

The first meeting was in person with Tim Harris, CEO and Michael Hipwood, CFO of respectively, of the Redflow Group (with the Chair, Brett Johnson, joining via teams later in the meeting). at the Redflow Group's principal place of business. This meeting was for the purposes of:

- us obtaining background about the Redflow Group in order for us to assess whether to accept the appointments; and
- Provide general information to the CEO, CFO and Chair on the voluntary administration process and its consequences for the Redflow Group.

The CEO and CFO subsequently provided specific documents via email to allow us to further consider the appointments.

The second meeting was held at approx. 5pm that day. At that meeting, we provided our consents to act and the board resolved to appoint us administrators of the Redflow Group early the following day.

We received no remuneration for our time in attending these meetings or reviewing the documents provided to us.

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

- these meetings were in the nature of a pre-appointment discussion and were limited to the financial position of the Redflow Group.
- during these meetings advice was limited to verbal discussions regarding the options available.
- it is our opinion that these meetings do not present a conflict or impediment as we do not consider ourselves to be bound to provide services to the Redflow Group in relation to this matter or in any way obligated to deliver a favourable outcome to any party, nor will the advice provided be subject to review and challenge during the course of the voluntary administration.
- the Courts and the ARITA's Code of Professional Practice 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 impediment to accepting the appointment.

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

## **ii. Relevant Relationships (excluding Professional Services to the Companies)**

Neither we, nor our firm, have, or have had within the preceding 24 months, any relationships with the Redflow Group, an associate of the Redflow Group, a former insolvency practitioner appointed to the Redflow Group, or any person or entity that has a charge on the whole or substantially whole of the Redflow Group's property.

## **iii. Prior Professional services to the Companies**

Neither we, nor our firm, have provided any professional services to the Redflow Group in the previous 24 months.

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

#### C. Indemnities and up-front payments

We have not been indemnified in relation to this administration, other than any indemnities that we may be entitled to under statute, and we have not received any up-front payments in respect of our remuneration or disbursements.

Dated: 26 August 2024



**Richard Hughes**  
Administrator



**David Orr**  
Administrator

#### Note:

1. If circumstances change, or new information is identified, 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 the insolvent's 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.