



EDDIE SENATORE
Advisory

PO Box 3481
MANUKA ACT 2603

+61 2 6100 3435
hello@eddiesenatore.com
eddiesenatore.com

Declaration of Independence, Relevant Relationships and Indemnities

Modele Living Pty Limited ACN 130 976 751 (the “Company”)

A Practitioner appointed to an insolvent entity is required to make declarations as to:

- A. 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 myself and Eddie Senatore Advisory.

A. Independence

I, Ezio Senatore of Eddie Senatore Advisory have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of Modele Living Pty Limited in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

B. Declaration of Relationships

i. Circumstances of appointment

This appointment was referred to me by Ingrid Workman of GenFOCUS.



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

- This is the first matter which has been referred to me by GenFOCUS.
- I am not paid any commissions, inducements or benefits by GenFOCUS to undertake any appointments.
- There is no arrangement between me and GenFOCUS that I will give any work arising out of the liquidation to GenFOCUS.
- There is no relationship with GenFOCUS which in my view would restrict me from properly exercising my judgment and duties in relation to the appointment.

I had two meetings with the director of the Company for the purposes of:

- Understand the financial position of the Company
- Identifying assets and liabilities
- Gather information to enable me to undertake necessary conflict and independence checks
- Understand the potential risks associated with the appointment
- Discuss options available

I had one meeting with a representative of one of the shareholders of the Company regarding the future of the Company and to discuss the liquidation process.

I received no remuneration for these meetings.

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

- The meetings were general in nature.
- There was no advice provided requiring my review in my capacity as liquidator of the Company.
- I do not consider myself to be bound to provide services to the Company 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 liquidation.
- 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 is an impediment to accepting the appointment.

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



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

Neither I, nor my firm, have, or have had within the preceding 24 months, any relationships 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.

iii. Prior Professional services to the Insolvent

Neither I, nor my firm, have provided any professional services to the Company 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 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

I have not been provided with any indemnities or upfront payments for remuneration for the conduct of this liquidation.

Dated: 18th November 2018

Ezio Senatore
Liquidator

Note:

1. If circumstances change, or new information is identified, I am 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 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.