



Qubist Technical and Commercial Due Diligence Capability Statement

Qubist is an advisory business that provides expertise to clients with utility and infrastructure assets. We help clients create greater value, new possibilities and superior outcomes from their assets and organisations.

Providing decision maker with comprehensive, independent and experience-based advice

Qubist has advised clients on numerous transactions including the development of new infrastructure assets, divestment of existing assets and the merger and acquisition of construction contracting businesses. Our extensive experience in providing advice to the transaction parties includes the role of either:

- Technical and commercial Due Diligence report for buyer side or vendor side, or
- Financier's Independent Engineer (Independent Technical Advisor – ITA)

Our Value Proposition

Our core business: A Commercial Advisory offering and people with deep technical know-how

We are able to draw upon a diverse pool of professionals with backgrounds from a variety of industry sectors and extensive commercial acumen. Our commercial and risk management advisory expertise is complemented by technical specialists from within Qubist.

Reducing Risk in Transaction

Qubist consultants are able to quickly hone in on the key risks involved in a transaction.

Our aim is to protect our client, and its employees and shareholders.

To evidence potential risks to the client and ensure, where applicable, the client's ability to raise finance from the investment market.

Reliance Letters

Qubist is able to provide reliance letters to support its reports. We are very aware of market precedent and the current requirements for reliance letters.

We have standard reliance letters that are acceptable to the market, this eliminates time wastage in the negotiation phase.

We provide clean and succinct reports

Our approach is to focus on providing independent assurance to the transaction parties by rigorous analysis of the available documents and material issues associated with the investment. Our key deliverable is a succinct due diligence report with a focus on the material issues which present residual risk to the transaction parties





Target Audience	Messaging Level (Illustrative)	Anticipated Content
Managing Directors Government Department Secretaries	Viability of the project as an investment	Executive summary of project "Heat Map"
Group Heads Executive Directors	Adequacy of costs and scope of D&C Package	Concise methodology Significant risk and management approach Analysis Model Summaries
Division Heads Directors	Appropriateness of D&C proposals to comply with functional requirements	Relevant analysis
Equity and Debt Financiers	Risk identification and quantification	Red flag report Draft report Final report

Prior Experience of Individuals in our Team



Corporate M&A Transaction

- John Holland Group Acquisition by CCI
- Valemus Acquisition by Lend Lease Corporation



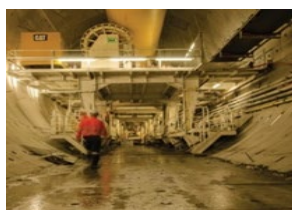
Mining and Metals

- Minas-Rio iron ore Project Brazil
- Guajira Thermal Coal Project, North Colombia
- Samalaju Ferro Alloy Smelter, Malaysia



Hydrocarbons

- Fortescue River Gas Pipeline
- Moomba to Adelaide Gas Pipeline
- Epic Energy
- Wallumbilla to Moomba QSN3
- Dampier to Bunbury Natural Gas Pipeline expansion program
- Apache Energy
- Brazil gas network Petrobras



Transport

- Canberra Metro
- Gold Coast Rapid Transit
- Region Rail Rolling Stock PP



Utilities

- Macquarie Generation acquisition by AGL
- NSW Poles and Wires



Data Center

- Brazil Data Center Business
- Australia Data Center Business Metronode





Typically, the role may include:

- Review of data related to the feasibility of a new build or the condition of an existing asset
- Develop Red Flag report identifying material issues
- Review key inputs to the valuation model typically a forecast of capital cost, risk allowances, operational cost and time to completion
- Review major contracts and advise on the residual risk profile and its effect on the valuation model
- Comment and input to presentations and attend meetings
- Deal with Q&A sessions and liaise with other advisors
- Final report for reliance by the parties
- Other reports may include Contractual and Financial Close Report

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