



CAPABILITY STATEMENT

PIQUE CAPITAL

PIQUE PARTNERS



ABOUT PIQUE

Pique Capital is a corporate advisory firm whilst Pique Partners is a complementary strategic consultancy which together bring a unique capability to deliver results for our clients. Our partners have extensive experience across the following sectors:



Mining and mining services



**Energy and process industries,
including oil and gas, renewable
energy and power generation**



Shipping, Logistics & Infrastructure



Agribusiness



Professional Services

Pique has delivered both domestic and international engagements to family offices, private equity firms and significant marine transport operators executing complex offshore oil and gas projects. In addition, Pique has represented mining interests within Western Australia and the Northern Territory.

Pique operates on a small, specialised, partner-only basis completing solely those engagements in which we believe. This ensures that our clients get the best possible care and diligence to deliver value-creation through our services, whilst benefiting from our relationships with the sophisticated investor and family office community.

Specialising in transactions of \$10m - \$100m, Pique Capital is your partner of choice for your next deal.



CORPORATE ADVISORY CAPABILITIES

Capital Markets

Businesses have a complex set of assets and liabilities. The difference between an appropriately capitalised company and an inappropriately capitalised company can be recognised in the instruments selected (or not selected) to finance its operations. These instruments will depend on their costs to the company, the return and risk profile to the investor, market conditions, regulatory requirements, and the services of agents, brokers, dealers and financial intermediaries working within the markets.

Pique Capital can help you assess your capital requirements, identify the appropriate funding source and place the investment.

Our experience and expertise in capital markets alleviates the execution risk associated with inappropriate corporate funding. Pique Capital takes a holistic approach to understanding the key income and cost drivers, and risks associated with,

your business. In doing so, Pique Capital understands the inner workings of your business, allowing us to advise on an appropriate capital structure which ensures the long-term success of your project.

Having identified the appropriate capital structure, we leverage our networks to source debt and/or equity funding from our sophisticated and institutional investor base, which includes mutual funds, private equity funds, family offices and high net worth individuals.

Pique Capital is able to provide an underwriting service for public company capital raises.

Mergers and Acquisitions

Pique Capital puts clients first in offering a tailored and independent mergers and acquisitions service that is partner-led and delivered.

We provide a comprehensive service, working with you through each step of the process to provide our commercial and financial expertise to help manage a competitive process and negotiate the terms and transaction value. Pique Capital also works alongside clients in the development and implementation of post-merger integration plans for the transition.

On the buy-side, Pique Capital partners with Pique Partners to provide the financial modelling, and extends its service offering into the provision of due diligence.



Due Diligence

Pique offers a bespoke financial and commercial due diligence service to both buy-side and sell-side parties to transactions. Our team has significant experience in providing comprehensive due diligence services to clients in a range of sectors and industries.

With a unique combination of financial and commercial experience, we identify the transaction's risks early so you can control the process with comfort. Our expertise allows us to conduct a thorough analysis of a transaction, including financial and commercial risks, while leveraging our existing networks to provide legal, human resources, information technology and other diligence as may be required. We manage the process throughout and maintain constant dialogue with you to ensure you are fully informed.

Pique tailors its approach to due diligence to each engagement to achieve the best possible outcome.

Funding Advice

Pique provides an integrated service offering for funding advice, facilitating the process from the planning stage through to completion.

We'll help plan and structure the terms of funding, facilitate the due diligence offering for investors and lenders, including the provision of a data room service to ensure your data is safe.

We can provide funding assistance and advice including:

- Advising on the optimal capital structure, balancing the concerns of over-gearing and ownership;
- Preparation of debt or investor packs, including the positioning of the company's message to the market;
- Running a competitive capital raising process through our relationship with various debt and equity funders; and
- Assistance with other structuring advice.

Valuation Services

Pique offers a valuation service for both businesses and companies for transaction purposes with broad-ranging experience in valuation services.

Our directors have prepared valuation reports for businesses involved in mining services and agribusiness, including the valuation of technology and intangible assets.



CONSULTING CAPABILITIES

Procurement and Contracting

Pique Partners has a specialist procurement and contracting capability with experience across multiple industries, across operations and projects settings, and across various sub-functions within the Contracting & Procurement discipline.

Pique Partners assists both procurement organisations across all stages of sourcing and supply-chain lifecycle as well supporting suppliers across opportunity identification, qualification, submission development and contract-delivery.

Project Management

Pique Partners has delivered project management services to clients seeking to establish a business. By cutting through the noise, this service line has been particularly useful to clients looking to assess a project's feasibility and to progress key initiatives of the board where there has been a lack of resources internally or a lack of expertise preventing the company from prioritising the important over the urgent.

Pique Partners works in conjunction with Pique Capital in a resourceful manner which ensures no information is lost or misinterpreted in the development of the project so that ultimately, funding of the project using the full capital spectrum can be achieved if so required.



Corporate Governance

Pique Partners advises boards on corporate governance matters. The company's directors offer assistance to companies in the form of experience and expertise by acting as non-executive directors (NED) or as a non-executive chairperson.

The concept of corporate governance represents the system of internal controls and procedures by which individual companies are managed.

Weak corporate governance by way of inadequate protection offered to shareholders, a lack of board oversight, and incentives promoting excessive risk-taking can lead to corporate governance issues for companies.

In the aftermath of the global financial crisis, the investment community has placed a greater value on good corporate governance, with corporate governance becoming essential in investment analysis.

Investors have also placed additional value in recent years on social issues associated with a company's operations, referred to as environmental, social and governance (ESG) issues.

Pique Partners' NED service can assist your company by providing an independent insight into the operations of the company and the board.

Financial Modelling

Pique Partners designs bespoke, best-practice financial models to analyse and interrogate historical financial data and forecast into the future by identifying key income and cost drivers of the business. We have previously completed engagements to assess projects for funding involving both scenario analysis and sensitivity testing.

We work collaboratively with clients to build insightful tools which can be implemented and utilised on a rolling basis. Our financial modelling draws on extensive financial, commercial and technical experience to deliver a fit-for-purpose, valuable end product.

We can provide financial model build and review services for:

- Corporate mergers, acquisitions, restructures and spinoffs;
- Financing and capital raising;
- Strategic planning and business reviews;
- Project finance and management;
- Valuations; and
- Budgeting and forecasting.

OUR DIRECTORS



Ben Small

Professional Qualifications

Master of Business Administration,
University of Canberra

Bachelor of Applied Science, University
of Tasmania

A former Federal Senator, Ben has previously worked across the shipping and energy industries in a variety of global businesses, including managing the upstream marine portfolio for Woodside Energy with more than \$150m of annual budget responsibility. Ben has also co-founded two hospitality businesses, including a 300-seat tavern that became the first venue in WA to go cashless. He maintains an interest in both businesses.

A skilled communicator, Ben has extensive experience in strategic and risk management, as well as the stakeholder management required for any enterprise to succeed.

OUR DIRECTORS



Christian Ainsworth

Professional Memberships

Member, Chartered Accountants
Australia and New Zealand

Professional Qualifications

Graduate Diploma of Chartered
Accounting, Chartered Accountants
Australia and New Zealand

Bachelor of Commerce, University of
Western Australia

Bachelor of Economics, University of
Western Australia

A Chartered Accountant and former partner of an accounting and turnaround consulting firm, Christian oversaw substantial year-on-year growth which resulted in the firm being listed in the Australian Financial Review's Fast Starters of 2018, and subsequently being named a finalist in the Australian Accounting Awards in 2019 for the fastest growing firm of the year.

Christian's experience combines a strong analytical mindset with commercial nous to provide strategic solutions to companies within the mining and mining services and agribusiness industries.

Christian maintains a keen interest in financial markets and artificial intelligence, and is currently undertaking further studies with the CFA Institute.

OUR DIRECTORS



Simon Ainsworth

Professional Qualifications

Bachelor of Economics, University of Western Australia

Simon joins Pique Partners with 15 years of professional experience in contracting, procurement and commercial roles across Australia's Resource and Energy industries, within both operations and project environments.

Simon has demonstrated expertise in conceiving and implementing commercial strategies after considering internal and external conditions.

Simon has led activities within multiple organisational transformation programs and possesses excellent supplier relationship and negotiation skills.



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