

Financial Services has the meaning described in Item 1 of the Schedule.

Financial Services Laws has the meaning given in s761A of the *Corporations Act 2001* (Cth).

Responsible Manager has the meaning given in ASIC Regulatory Guide 105.

Services means the services described in clause 3.1 and Item 2 of the Schedule.

2. Term and Engagement

- 2.1 This agreement commences on the Commencement Date and continues until it is terminated in accordance with clause 13.
- 2.2 The Licensee appoints the RM as a Responsible Manager for the Licensee's AFSL.
- 2.3 The RM accepts the appointment and agrees to provide the Services to the Licensee in accordance with the terms of this agreement.
- 2.4 The RM will provide the Services as an independent contractor and shall not and cannot be taken to be:
- 2.4.1 In partnership or in a joint venture relationship with the Licensee; or
- 2.4.2 An employee, servant or agent of the Licensee.
- 2.5 If at any time during the term, either party identifies that the current or proposed business activities (including any planning, discussions and negotiations relating to such business activities) may result in a potential or actual conflict of interest with the business objectives, initiatives and interests of the other party, the party will notify the other party in writing to advise them of the matter as soon as possible and in any event no later than 15 business days after first becoming aware of the possible conflict.

3. Services

- 3.1 The RM will be directly responsible for significant day to day decisions about the ongoing provision of the Financial Services to the Licensee, through the following activities as more particularly described in Item 2 of the Schedule:
- 3.1.1 Providing advice to the Licensee regarding the manner in which the Financial Services should be provided in order to comply with the Financial Services Laws;
- 3.1.2 Participating in significant day to day decisions about the manner in which the Financial Services are provided, and
- 3.1.3 Supervising the provision of the Financial Services.
- 3.2 The Licensee acknowledges that:
- 3.2.1 Whilst the RM possesses the industry qualifications and experience to act as a Responsible Manager for the Financial Services, the RM does not give any guarantee or warranty that ASIC will accept his/her nomination as a Responsible Manager for the Licensee's AFSL;
- 3.2.2 The RM cannot compel the Licensee to comply with the Financial Services Laws and so the Licensee has primary responsibility for ensuring that it:
- Establishes and maintains appropriate compliance measures in respect of its obligations as an AFSL holder in accordance with the Financial Services Laws; and
 - Assesses, remedies and, if necessary, reports to ASIC, breaches of the Financial Services Laws.