

TERMS AND CONDITIONS

THE SERVICES AS SET OUT IN THE ATTACHED PROPOSAL WILL BE PROVIDED IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET OUT BELOW UNLESS OTHERWISE AGREED IN WRITING BETWEEN THE PARTIES. THE PROPOSAL TOGETHER WITH THESE TERMS AND CONDITIONS CONSTITUTE THE AGREEMENT BETWEEN THE PARTIES.

1 Compensation

- 1.1 Recovre provide the Services in consideration of the Client's payment of Recovre's professional fees, commission or other amount payable to Recovre ("**Compensation**") as set out in the Proposal or otherwise agreed in writing by the Parties. The Client is responsible for any sales or similar taxes related to the performance or receipt of the Services. Where Compensation is fees, the Client will pay Recovre invoices within fourteen (14) days after the date of the invoice.

2 Termination

- 2.1 Either party can terminate this agreement at any time by providing sixty (60) days' written notice to the other party.
- 2.2 In addition, either Party may terminate this Agreement immediately on written notice, if the other Party:
 - 2.2.1 commits a material breach of any of its provisions, and in the case of a breach capable of remedy, fails to remedy it within thirty (30) days of receipt of a written notice from the other Party setting out in reasonable detail particulars of the breach; or
 - 2.2.2 becomes insolvent, or bankrupt, or unable to pay its debts as they fall due, goes into liquidation, or makes any voluntary arrangement with its creditors, becomes subject to an administration order or has a receiver appointed over its assets.
- 2.3 Upon the effective date of termination Recovre will cease to provide any of the Services unless otherwise agreed and the Terms and Conditions of this Agreement shall survive until such Services are completed or the Parties agree that the Services shall no longer be needed. Any termination of this Agreement shall not relieve the Client of its obligations to pay for Services rendered and expenses incurred by Recovre up to and including the effective date of such termination. The terms and conditions of this Agreement that by their nature and for any reason are intended to survive and extend beyond the termination, cancellation or expiration of this Agreement, shall remain in effect beyond such time.

3 Confidentiality

- 3.1 Each Party is likely to disclose information ("**Disclosing Party**") to the other ("**Receiving Party**") from time to time in the course of the provision of the Services, which is marked or designated as confidential or proprietary at or prior to disclosure or which would appear to a reasonably prudent person to be confidential and/or proprietary in nature ("**Confidential Information**"). The Receiving Party will not disclose such Confidential Information to any person other than in connection with the provision of the Services or as otherwise provided for in this Agreement. This restriction does not apply to information that (i) the Receiving Party must disclose by law or legal process including to regulators having jurisdiction over the Receiving Party, (ii) is either already in the public domain or enters the public domain through no fault of the Receiving Party, (iii) is available to the Receiving Party from a third party who, to the Receiving Party's knowledge, is not under any non-disclosure obligation to the Disclosing Party, or (iv) is independently developed by or for the Receiving Party without reference to any Confidential Information of the Disclosing Party.

4 Intellectual Property

- 4.1 Recovre will retain all ownership, title, copyright and other Intellectual Property Rights in all materials developed, designed or created by Recovre before or during the Services, including without limitation in all methodologies, methods of analysis, ideas, concepts, know-how, models, tools, techniques, skills, knowledge and experience and any graphic or digitized representations. To the extent any material forming part of the Services incorporates any Intellectual Property Rights, Recovre hereby grants the Client a non-exclusive, perpetual, non-transferable licence to use such material solely for the purposes of enjoying the benefit of the Services for its internal business purposes in accordance with the terms of this Agreement.
- 4.2 Where Recovre is requested to use or incorporate the Client's Intellectual Property in the provision of the Services, the Client hereby grants Recovre non-exclusive, perpetual, transferable licence to use such material solely for use in connection with the Agreement.

5 Privacy

- 5.1 Each Party will comply with their respective obligations arising from applicable data protection and privacy laws in force from time to time. Recovre's use or processing of Personal Data shall be done in a manner consistent with the terms of this Agreement and in accordance with Recovre's privacy policy (<https://www.recovre.com.au/privacy-policy/>). Recovre also confirms that it has taken appropriate technical and organizational measures intended to prevent the unauthorized or unlawful processing of Personal Data and the accidental loss or destruction of, or damage to, Personal Data. Recovre shall be entitled to assume that any person disclosing Personal Data to Recovre is doing so in compliance with all applicable data protection and privacy laws.

6 Limitation of Liability

6.1 The maximum aggregate liability of Recovre to the Client, the Client's officers, directors or employees and any third party for any and all Losses arising out of or relating to the provision of any Services at any time by Recovre shall not exceed AUD\$1,000,000 ("**Liability Cap**"). Recovre shall have no liability for the acts or omissions of any third party (other than Recovre's subcontractors). Recovre's liability will further be limited to the extent its conduct caused the Losses. If the Client or the Client's representatives caused or contributed to the Losses, Recovre's liability will be reduced to the extent which takes into account both the Client and the Client's representatives' conduct. In no event shall either Party be liable to the other Party or any third party for any loss of profit or incidental, consequential, special, indirect, punitive or similar damages. The provisions of this clause shall apply to the fullest extent permitted by law. Nothing in this clause limiting the liability of a Party shall apply to any liability that has been finally determined by a court to have been caused by the fraud of such Party.

7 Personnel

7.1 The Client must not seek to employ or entice, induce or encourage any employee of Recovre to leave or seek to leave a position with Recovre or any company in the Marsh Group while this Agreement is in force, or for a period of six (6) months after termination of this Agreement.

7.2 The Client agrees that breach of clause 7.1 by the Client would amount to a material breach of this agreement for which Recovre would be entitled to an award of damages. The restriction in clause 7.1 shall apply whether or not the employee concerned acts in breach of a contract of employment by leaving or seeking to leave a position.

7.3 Recovre may substitute employees responsible for supplying the Services without the consent of the Client.

7.4 Recovre may subcontract any of the Services.

8 Governing Law and Dispute Resolution

8.1 The Parties agree the Agreement and any Services related to the Agreement will be governed by and interpreted in accordance with the Laws of New South Wales. Before commencing any action or proceeding with respect to any dispute, claim or controversy arising out of or relating to this Agreement (a "**Dispute**"), the Parties shall first attempt to settle the Dispute through consultation and negotiation in good faith and in a spirit of mutual cooperation. If the Dispute is not resolved within five (5) business days, either Party may elect to escalate the resolution of such Dispute by submitting the Dispute in writing to senior executives from each Party who will promptly meet and confer in an effort to resolve the Dispute. Any Dispute not resolved in accordance with the foregoing provisions shall be referred to the courts of New South Wales.

9 Certain Relationships

9.1 Recovre and its Affiliates, including MMB and other businesses of Marsh McLennan serve a wide array of clients, including clients who compete with or whose interests may be adverse to one another. In addition, Recovre and its Affiliates interact with insurance carriers and other service providers through numerous business and contractual relationships, including serving as a broker for clients and receiving commissions from carriers, providing consulting or administration services to carriers, and auditing carriers' claims data. These services are designed to enhance the products offered by insurers and the service received by clients of Recovre and its Affiliates. These arrangements do not influence Recovre's services to clients. Recovre and its Affiliates are committed to serving each of their clients in an objective manner and maintaining the confidentiality of each of their client's information. Recovre maintains internal procedures and controls to identify and manage any potential conflicts.

10 General

10.1 Neither these Terms and Conditions nor the provision of the Services is intended to confer any rights or benefit on any third party and cannot be reasonably relied on by a third party.

10.2 Each provision of these Terms and Conditions is severable and, if any word, phrase, clause or sentence is or becomes invalid or is unenforceable for any reason, such word, phrase, clause or sentence shall be modified, deleted or interpreted in such manner so as to afford the Party whose benefit it was intended the fullest benefit commensurate with making this Agreement, as modified, enforceable and the balance of this Agreement will not be affected thereby.

10.3 Neither Party will be in default or liable for any delay or failure to comply with this Agreement due to (a) any act beyond the reasonable control of the affected Party and (b) the affected Party's compliance with applicable laws and regulations that are in conflict with these Terms and Conditions.

10.4 Except with respect to a change in address for notices, the Agreement cannot be amended except in a writing signed by each Party. Neither Party may assign the Agreement without the written consent of the other Party.

11 Definitions

- "**Affiliate**" means any entity controlling, controlled by or under common control with a Party, where "control" is defined as (i) the ownership of at least 50% of the equity or beneficial interests of such entity; or (ii) the right to vote for or appoint a majority of the board of directors or other governing body of such entity; or (iii) the power to exercise a controlling influence over the management or policies of the entity.
- "**Agreement**" means these Terms and Conditions and the Proposal.

- **"Data Subject"** means the individual to whom Personal Data relates.
- **"Intellectual Property Rights"** means all intellectual property rights of any nature including (without limitation) patents, copyright and related rights, trade marks, business names and domain names, goodwill and the right to sue for passing off, database rights, designs, format rights, inventions, know-how, trade secrets, techniques and confidential information, customer and supplier lists, other proprietary knowledge and information, and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world, in each case for their full term and together with any renewals or extensions.
- **"Loss"** means damages, claims, liabilities, losses, awards, judgments, penalties, third party claims, interest, costs and expenses, including reasonable attorneys' fees, whether arising under any legal theory including, but not limited to claims sounding in tort (such as for negligence, misrepresentation or otherwise), contract (whether express or implied), by statute, or otherwise, claims seeking any kind of damages and claims seeking to apply any standard of liability such as negligence, statutory violation or otherwise. For the avoidance of doubt, multiple claims arising out of or based upon the same act, error or omission, or series of continuous, interrelated or repeated acts, errors or omissions shall be considered a single Loss.
- **"MMB"** mean Mercer Marsh Benefits™, a collaboration between two operating companies of Marsh McLennan: Marsh Pty Ltd and Mercer Consulting (Australia) Pty Ltd.
- **"Personal Data"** means any information relating to an identified or identifiable natural person provided by or on behalf of Client to Recovre as part of the Services; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to the physical, physiological, mental, economic, cultural or social identity of the natural person.
- **"Services"** means the services to be provided by Recovre to the Client as set out in the attached proposal or statement of work or other document as agreed between Recovre and the Client.

The Recovre Group Pty Ltd (ABN 35 003 330 167), ('Recovre') is a business of Marsh Pty Ltd (ABN 86 004 651 512 AFS Licence No. 238983) which is a business of Marsh McLennan.