



**CENTRESTONE CERTIFIED
JEWELLERS
DISTRIBUTION AGREEMENT**

AE DESIGN JEWELLERY

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Parties

Enrizen Pty Ltd (ACN 107 643 809) of Level 11, 52 Phillip Street, Sydney NSW (**Licensee**)

Centrestone Insurance Pty Ltd (ACN 610 253 891) of Level 11, 52 Phillip Street, Sydney NSW 2000 as a corporate Authorised Representative of Enrizen Pty Ltd (ACN 107 643 809) (**Wholesale Distributor**)

AND

AE Design Jewellery (ABN 67 400 294 792) (**Distributor**)

Background

- A The Wholesale Distributor is a general insurance intermediary that is a corporate Authorised Representative of the Licensee.
- B The Licensee is an AFS Licence holder, meaning it is authorised to:
- provide financial product advice for general insurance products;
 - deal in a financial product by issuing, applying for, acquiring varying or disposing of general insurance products;
 - deal in a financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of general insurance products.
- C The Distributor is a Jeweller.
- D The Licensee wishes to appoint the Distributor to deal in certain general insurance products on behalf of the Licensee on the terms and conditions set out in this agreement.
- E The Licensee wishes to appoint the Wholesale Distributor to manage the relationship between the Distributor and the Licensee.

Operative provisions

1 Appointment of the Distributor

Appointment

- 1.1 The Licensee appoints the Distributor to deal in the general insurance products listed in Schedule 1 on behalf of the Licensee.
- 1.2 The Licensee appoints the Wholesale Distributor as manager of its relationship with the Distributor as described by clause 1.1.

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- 1.3 The Distributor accepts the Appointment in clause 1.1.
 - 1.4 The Wholesale Distributor accepts the appointment in clause 1.2.
 - 1.5 The Appointment of the Distributor in clause 1.1 is made pursuant to the Legislative Instrument.

Relationship

- 1.6 The relationship that exists between the Licensee, Wholesale Distributor and the Distributor is that of principal, manager and agent respectively. The Distributor is not in any way a partner or employee of the Licensee or the Wholesale Distributor and must not represent itself as such in any circumstances.

Scope of appointment

- 1.7 The Distributor may only provide the Authorised Financial Services and is not authorised to provide any other financial services on behalf of the Wholesale Distributor or Licensee.
- 1.8 Without limiting the generality of clause 1.5, the Distributor must not provide Financial Product Advice on behalf of the Licensee.
- 1.9 The Distributor cannot contract out or delegate any of its obligations or responsibilities under this agreement, other than in accordance with this agreement.
- 1.10 The Distributor cannot act as an authorised representative or distributor of another AFS licensee without advising the Licensee. The Licensee will not unreasonably withhold such consent.

2 Obligations of the Distributor

Compliance

- 2.1 The Distributor will provide the Authorised Financial Services in accordance with the:
 - 2.1.1 requirements of the Relevant Law;
 - 2.1.2 conditions of the Licensee's AFS Licence; and
 - 2.1.3 terms and conditions of this agreement.
- 2.2 The Distributor must seek directions from the Licensee if the Distributor is in doubt as to whether an activity might constitute providing Financial Product Advice on behalf of the Licensee.
- 2.3 The Distributor must comply with any direction provided by the Licensee pursuant to clause 2.2.
- 2.4 The Distributor must not do or purport to do anything on behalf of the Licensee other than as permitted under this agreement.

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- 2.5 The Distributor must ensure that all employees or Sub-Appointed Distributors do not do or purport to do anything on behalf of the Licensee other than as permitted under this agreement.
- 2.6 The Distributor will comply with all compliance, risk management or other policies and procedures notified to it by the Licensee.
- 2.7 The Distributor will make all its employees or Sub-Appointed Distributors available, at the request of the Licensee, for training, education or any other purpose connected with the Licensee's AFS Licence.

Provision of information

- 2.8 The Distributor will provide the Licensee with all information necessary (and within the time necessary) for the Licensee to comply with its obligation under the Relevant Law and the conditions of its AFS Licence.
- 2.9 The Distributor will make all disclosures and provide all documents to customers when it is providing the Authorised Financial Services as may be required by, and on any terms stipulated by, the Licensee.
- 2.10 Without limiting the generality of clause 2.9, the Distributor must provide the following information in writing to all Retail Clients in a form to be approved by the Licensee:
- 2.10.1 information relating to the availability of the Licensee's dispute resolution system in relation to the financial services provided by the Distributor and how that system can be accessed;
 - 2.10.2 the capacity in which the Distributor is acting; and
 - 2.10.3 the remuneration received, or to be received, by the Distributor and how it is calculated.

Advertising

- 2.11 The Distributor must not engage in any media or advertising campaign including by website, radio, print or television for the Authorised Financial Services, without first obtaining the written consent of Licensee.
- 2.12 The Distributor will only use unedited marketing material provided directly by the Wholesale Distributor, as authorised by the Licensee, for the purpose of mutual promotion through social media and websites.

Other obligations

- 2.13 Without limiting the generality of this clause 2 the Distributor must comply with the specific obligations set out in Schedule 2 of this agreement.

3 Appointment of Sub-Appointed Distributors

Appointment

- 3.1 The Distributor may, with the written consent of the Licensee, appoint an employee of the Distributor, to provide some or all of the Authorised Financial Services on behalf of the Licensee.
- 3.2 The Distributor agrees to provide the Licensee with all information necessary for the Licensee to consider the provision of the consent referred to in clause 3.1.
- 3.3 Any authorisation of the Distributor under clause 3.1 is made pursuant to section 4(b)(ii) of the Legislative Instrument.

Conditional nature of consent

- 3.4 Any written consent provided by the Licensee in accordance with clause 3.1, can be subject to any conditions the Licensee sees fit.

Termination of appointment of Sub-Appointed Distributor

- 3.5 The Licensee may terminate the appointment of a Sub-Appointed Distributor at any time by giving written notice to the Distributor.

4 Payment by the Licensee

General

- 4.1 The Licensee will pay the Distributor commission (inclusive of GST, if applicable) at the rates listed in Schedule 3 in respect of the Premium received by the Licensee for insurance policies arranged in accordance with this agreement. The rates listed in Schedule 3 are a percentage of the Premium paid by the customer excluding stamp duty, GST and other statutory charges.
- 4.2 The Licensee will pay the Distributor the fees set out in Schedule 3 for acting as the distributor of the Licensee.
- 4.3 The fees set out in Schedule 3 shall be paid to the Distributor on the 15th of the month following receipt of payment from the client by the Licensee.

Premium refunds

- 4.4 If an insurance policy is varied, cancelled or voided resulting in the Licensee having to pay the customer a Premium refund, any amounts applicable to the refunded Premium will be offset against the Distributor's next payment under clause 4.1. If, however, after 60 days such amounts are not paid via an offset, the Distributor must make payment of such amounts to the Licensee.

5 Appointment period and termination

Term

- 5.1 The Appointment commences on the Commencement Date and continues until terminated in accordance with this agreement.

Termination

- 5.2 Subject to clause 5.3:
- 5.2.1 the Licensee may terminate this agreement by giving notice in writing to the Distributor; and
 - 5.2.2 the Distributor may terminate this agreement by giving 3 months' notice in writing to the Licensee.
- 5.3 The Appointment and this agreement will terminate immediately if:
- 5.3.1 The Distributor can no longer fulfil its obligations under this agreement;
 - 5.3.2 ASIC informs the Licensee that it considers that the Distributor's involvement in the provision of financial services on behalf of the Licensee will significantly impair the Licensee's ability to meet its obligations under Chapter 7 of the Corporations Act or the Licensee's AFS Licence Conditions; or
 - 5.3.3 a banning or disqualification order is made against the Distributor in accordance with section 915C(1) of the Corporations Act.

Consequences of termination

- 5.4 Upon the termination of this agreement, the Distributor shall, if requested by the Licensee, provide all reasonable assistance to the Licensee in the orderly transfer of the Appointment, functions and operations provided in accordance with this agreement to another service provider or to the Licensee itself.
- 5.5 Upon the termination of this agreement, the Distributor shall return all originals and copies of this agreement to the Licensee.

Clauses surviving termination

- 5.6 Clauses 5.4, 5.6, 6, 7, 9 and 10 will survive termination of this agreement.

6 Indemnity

- 6.1 The Distributor agrees to indemnify the Wholesale Distributor and the Licensee against any loss, damage, liability or expense incurred by the Wholesale Distributor or the Licensee arising directly or indirectly from:
- 6.1.1 a breach of this agreement; or
 - 6.1.2 any negligent or wilful act or omission of the Distributor, and Sub-Appointed Distributor, any employees of the Distributor or any person for whom the Distributor is responsible at law.
- 6.2 Where the Licensee consents to the appointment of the Distributor as an authorised representative or distributor of another AFS licensee under clause 1.8, the Distributor agrees, from the date that consent is granted, to indemnify the Wholesale Distributor and the Licensee against any loss, damage, liability or expense incurred by the Wholesale Distributor or the Licensee arising directly or indirectly from any negligent

or wilful act, error or omission of the Distributor (whether inside or outside the authority given to the Distributor by the other AFS licensee), by the Distributor in the Distributor's capacity as authorised representative or distributor of the other AFS licensee.

- 6.3 To avoid doubt, the indemnity in clause 6.1 and 6.2, applies to any liability that the Wholesale Distributor or the Licensee has to pay or bear any excess or deductible under any insurance policy or other similar arrangement taken out by the Wholesale Distributor or the Licensee to cover acts or omissions of the Distributor or any Sub-Appointed Distributor.

7 Warranty

- 7.1 The Distributor warrants that it has fully disclosed to the Licensee all material information and circumstances known to it which would be likely to affect the Licensee's decision to enter into this agreement.
- 7.2 Without limiting the generality of clause 7.1, the Distributor warrants that it has fully disclosed to the Licensee whether the Distributor acts as distributor or authorised representative of any other AFS licensee.

8 Insurance

Licensee to maintain professional indemnity insurance

- 8.1 The Licensee must maintain at its expense, during this agreement, professional indemnity insurance covering the Distributor and any Sub-Appointed Distributors and will provide evidence of such insurance to the Distributor as requested.
- 8.2 If a claim is made by the Licensee on its insurer under its professional indemnity policy for which the whole or part of the excess under the policy is payable, the Distributor will reimburse the Licensee the amount of such excess immediately on its becoming payable to the insurer if a claim arises by reason of the acts or omissions of the Distributor, any Sub-Appointed Distributors, any employees of the Distributor or any person for whom the Distributor is responsible at law.

9 Confidential Information

- 9.1 Subject to clause 10, during and after termination of this agreement, each party must keep confidential and must not use, another party's Confidential Information except as necessary to perform this agreement or as required by law.
- 9.2 If a government, regulatory authority or court orders a party to disclose Confidential Information, that party will, to the extent permitted, immediately advise the other parties and will disclose only such of the Confidential Information necessary to comply with the order.
- 9.3 Nothing in this clause 9 restricts the use or dissemination of Confidential Information obtained lawfully from a third party.

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- 9.4 Each party authorises the other parties to disclose its Confidential Information to their auditors, professional agents and advisors and any related bodies corporate.

10 Contact with clients

Distributor must not contact client of the Licensee

- 10.1 The Distributor must not contact any client of the Licensee, in relation to Insurance Products as outlined in Schedule 1, for a period of 2 years after termination of this agreement other than with the written consent of the Licensee.

Ways in which the Distributor may do something prohibited

- 10.2 For the purposes of clause 10.1 the Distributor does a thing referred to in that clause if it does it as principal or agent. The Distributor also does the thing in any of the following circumstances:
- 10.2.1 If the Distributor is a partner, director, employee, secondee, consultant or agent in, of or to any person who does the thing.
 - 10.2.2 If the Distributor has any direct or indirect financial interest (as shareholder, beneficiary under a trust or otherwise) in any person who does the thing.
 - 10.2.3 If the Distributor is a partner, director, employee, secondee, consultant or agent in, of or to any person who has a direct or indirect financial interest (as shareholder, beneficiary under a trust or otherwise) in any person who does the thing.

11 Notices

Giving notices

- 11.1 A notice, consent, information, application or request that must or may be given or made to a party under this agreement is only given or made if it is in writing and sent in one of the following ways:
- 11.1.1 Delivered or posted to that party at its address set out below.
 - 11.1.2 Faxed to that party at its fax number set out below.
 - 11.1.3 Email to the party at its email address below.

Licensee

Address: Level 11, 52 Phillip Street, Sydney NSW 2000
Fax number: 1300 650 342
Email: enquiries@enrizen.com.au
Attention: Trent Franklin

Wholesale Distributor

Address: Level 11, 52 Phillip Street, Sydney NSW 2000
Fax number: 1300 650 342
Email: admin@centrestone.com.au
Attention: Lachlan Renshaw

Distributor

Address: 804 / 155 King St. Sydney NSW 2000
Email: info@aedesign.com.au
Attention: Apkar Ervan

Change of address or fax number

- 11.2 If a party gives the other party 3 business days' notice of a change of its address or fax number, a notice, consent, information, application or request is only given or made by that other party if it is delivered, posted or faxed to the latest address or fax number.

Time notice is given

- 11.3 A notice, consent, information, application or request is to be treated as given or made at the following time:
- 11.3.1 If it is delivered, when it is left at the relevant address.
 - 11.3.2 If it is sent by post, 2 business days after it is posted.
 - 11.3.3 If it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free transmission to the correct fax number.
- 11.4 If a notice, consent, information, application or request is delivered, or an error free transmission report in relation to it is received, on a day that is not a business day, or if on a business day, after 5pm on that day in the place of the party to whom it is sent, it is to be treated as having been given or made at the beginning of the next business day.

12 Miscellaneous**Approvals and consent**

- 12.1 Except as otherwise set out in this agreement, a party may give or withhold an approval or consent to be given under this agreement in that party's absolute discretion and subject to any conditions determined by the party. A party is not obliged to give its reasons for giving or withholding consent or for giving consent subject to conditions.

Assignment

- 12.2 The Distributor and the Wholesale Distributor must not assign any of their rights or obligations under this agreement without the prior written consent of the other parties.
- 12.3 The Licensee may assign its rights under this agreement with 14 days' written notice to the Distributor and the Wholesale Distributor.
- 12.4 The Distributor acknowledges that the Licensee may assign its rights under this agreement to Enable Underwriting Pty Ltd (ACN 610 280 425) at any time after the execution of this agreement. Any such assignment will be effective and binding on the parties upon service of a notice in accordance with clause 12.5.
- 12.5 Any notice given under this clause must be:

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- 12.5.1 be in writing;
 - 12.5.2 be served on all parties in accordance with clause 11;
 - 12.5.3 provide the details of the Licensee's assignee;
 - 12.5.4 provide the date upon which the assignment will take effect, which, in any event, must not be any less than 14 days from the date of service;
 - 12.5.5 be signed by both the Licensee and the Licensee's assignee.

Costs

- 12.6 Except as otherwise set out in this agreement, each party must pay its own costs in relation to preparing, negotiating and executing this agreement and any document related to this agreement.

Entire agreement

- 12.7 This agreement contains everything the parties have agreed in relation to the matters it deals with. No party can rely on an earlier agreement, or anything said or done by another party, or by a director, officer, agent or employee of that party, before this agreement was executed, except as permitted by law.

Execution of separate agreements

- 12.8 This agreement is properly executed if each party executes either this agreement or an identical agreement. In the latter case, this agreement takes effect when the separately executed agreements are exchanged between the parties.

Further acts

- 12.9 Each party must promptly execute all documents and do all things that another party from time to time reasonably requests to effect, perfect or complete this agreement and all transactions incidental to it.

Goods and Services Tax

- 12.10 A party must pay GST on a taxable supply made to it under this agreement, in addition to any consideration (excluding GST) that is payable for that taxable supply. The party making the taxable supply must provide a valid tax invoice to the other party at or before the time that the other party is required to pay the GST. Terms used in this clause have the meaning given to them in the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Governing law and jurisdiction

- 12.11 This agreement is governed by the law of New South Wales. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them. The parties will not object to the exercise of jurisdiction by those courts on any basis.

Severability

- 12.12 If a clause or part of a clause of this agreement can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way. If any clause or part of a

clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this agreement, but the rest of this agreement is not affected.

Variation

- 12.13 No variation of this agreement will be of any force or effect unless it is in writing and signed by the parties to this agreement.

Waiver

- 12.14 The fact that a party fails to do, or delays in doing, something the party is entitled to do under this agreement, does not amount to a waiver of any obligation of, or breach of obligation by, another party. A waiver by a party is only effective if it is in writing. A written waiver by a party is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

Amendment

- 12.15 The Licensee may, in its reasonable discretion, amend this Agreement at any time with 14 days' notice in writing to the Distributor and Wholesale Distributor in accordance with clause 11. Any amendments to this Agreement will take effect immediately upon the effective date specified in such notice of amendment issued under this clause 12.12.

13 Definitions and interpretation

Definitions

- 13.1 Unless otherwise defined in this agreement words that have a defined meaning in the Corporations Act 2001 have the same meaning in this agreement.

- 13.2 In this agreement the following definitions apply:

Appointment means the appointment to provide Authorised Financial Services in clause 1.1 and clause 3.1.

Authorised Financial Services means the financial services listed in clause 1.1.

AFS Licence means an Australian financial services licence.

ASIC means the Australian Securities and Investments Commission.

Commencement Date means date this agreement is executed.

Confidential Information means all information, data, practices and techniques relating to a party, or a related body corporate, customers, competitors, business, operations, strategies, computer systems, marketing systems and intellectual property or other property of which the other party becomes aware in negotiating or performing this agreement and the terms of this agreement and arranging or issuing policies of insurance.

Confidential Information does not include information that is in the public domain or later comes into the public domain (unless it came into the public domain by a breach of confidentiality or this agreement).

Corporations Act means the Corporations Act 2001 (Cth) and any regulations made pursuant to that legislation.

Financial Product Advice has the meaning given in Chapter 7 of the Corporations Act.

Legislative Instrument means ASIC Legislative Instrument Number 2015/682.

Licensee's Nominee means the persons nominated by the Licensee to receive payments under this agreement on behalf of the Licensee.

Premium means the amount received by the Licensee's Nominee in relation to an insurance policy (including stamp duty, GST and any other statutory charges).

Relevant Law means all legislation and regulation that relates to the Authorised Financial Services and Licensee's AFS Licence, including but not limited to, the Corporations Act and the Australian Securities and Investments Commission Act 2001 (Cth) and the Legislative Instrument.

Retail Clients has the meaning given in Chapter 7 of the Corporations Act.

Sub-appointed Distributor means a natural person, who is an employee of the Distributor appointed under clause 3.1.

Interpretation

- 13.3 In the interpretation of this agreement, the following provisions apply unless the context otherwise requires:
- 13.3.1 Headings are inserted for convenience only and do not affect the interpretation of this agreement.
 - 13.3.2 A reference in this agreement to a business day means a day other than a Saturday or Sunday on which banks are open for business generally in Sydney, New South Wales.
 - 13.3.3 If the day on which any act, matter or thing is to be done under this agreement is not a business day, the act, matter or thing must be done on the next business day.
 - 13.3.4 A reference in this agreement to dollars or \$ means Australian dollars and all amounts payable under this agreement are payable in Australian dollars.
 - 13.3.5 A reference in this agreement to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision.
 - 13.3.6 A reference in this agreement to any agreement or agreement is to that agreement or agreement as amended, novated, supplemented or replaced.

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- 13.3.7 A reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this agreement.
- 13.3.8 An expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency.
- 13.3.9 A reference to a company includes its directors, officers and employees.
- 13.3.10 Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.
- 13.3.11 A word which denotes the singular denotes the plural, a word which denotes the plural denotes the singular, and a reference to any gender denotes the other genders.
- 13.3.12 References to the word 'include' or 'including' are to be construed without limitation.
- 13.3.13 A reference to this agreement includes the agreement recorded in this agreement.
- 13.3.14 Any schedules and attachments form part of this agreement.

Execution and date

Executed as an agreement.

Date: 29/5/2019

Signed for and on behalf of the **Licensee**
(Enrizen Pty Ltd) in the presence of:

.....
Signature of witness

.....
Signature of authorised person

.....
Name of witness (print)

.....
Name of authorised person (print)

Signed for and on behalf of the **Wholesale Distributor** (Centrestone Insurance Pty Ltd)
in the presence of:

.....
Signature of witness

.....
Signature of authorised person

.....
Name of witness (print)

.....
Name of authorised person (print)

Signed for and on behalf of the **Distributor**
(AE Design Jewellery) in the presence of:

.....
Signature of witness

.....
Signature of the Distributor

.....
Name of witness (print)

.....
Name of authorised person (print)

Schedule 1

Products

Centrestone Insurance Pty Ltd (the insurer) offers premium Jewellery Insurance.

The insurance is issued by Centrestone Insurance Pty Ltd (Centrestone) ABN 28 610 253 891 as a Corporate Authorised Representative of Enrizen Pty Ltd (AFSL 403 905) under the binding authority given by Berkley Insurance Company which authorises Centrestone to enter into, vary, renew and cancel Centrestone Jewellery Insurance on behalf of Berkley. When arranging a policy, Centrestone is acting under a binder agreement as an agent of the insurer.

During the period in which the insured is protected under this policy, Specified Items will be insured against total and partial physical loss, or damage. The insurer will repair or replace a damaged, lost or stolen item. This is subject to terms set out in the Product Disclosure Statement.

Schedule 2

1 Distributor general obligations

1.1 The Distributor must comply with the following obligations:

- 1.1.1 At all times work diligently to protect and promote the interests of the Licensee and the Wholesale Distributor.
- 1.1.2 Only enter into contractual arrangements with clients on behalf of the Licensee on the terms and conditions stipulated by the Licensee from time to time.
- 1.1.3 Transact all financial services provided on behalf of the Licensee through and in the name of the Licensee.
- 1.1.4 Do nothing which would or might give any person or client the impression, or hold out, that the Distributor is conducting a financial services business in its own right.
- 1.1.5 Before or at the time of providing any services to a client provide the client with the Licensee's FSG and a written statement in accordance with clause 2.10 in a form approved by the Licensee.
- 1.1.6 Provide the client with all other information and notices required by the Relevant Law, including but not limited to product disclosure statements, statements of advice, confirmation and cooling-off notices.
- 1.1.7 Pass notice of any claims received by the Distributor on to the Licensee and/or insurer.

2 Distributor's obligations in relation to money handling

2.1 The Distributor must comply with the following obligations:

- 2.1.1 Collect all premiums and other charges which are due or overdue in respect of any contract of insurance arranged by the Distributor, unless otherwise directed by the Licensee.
- 2.1.2 Accept payments from clients only in the following manner:
 - (a) by cheque payable to the Licensee's Nominee;
 - (b) by credit card in favour of the Licensee's Nominee; or
 - (c) by direct debit into the Licensee's Nominee's nominated bank account.
- 2.1.3 Immediately remit all premiums received from clients to the Licensee's Nominee without deduction of any remuneration or other amount.

2.1.4 Obtain the Licensee's prior written consent before:

- (a) Extending or changing the Licensee's standard payment terms; or
- (b) Incurring costs or charges on behalf of the Licensee or any insurers; or
- (c) Receiving any financial or non-financial benefits as a result of the operations of the Distributor's business other than remuneration or other benefits paid by the Licensee.

Schedule 3

1 Payment by Licensee

Commission

Product	Commission
Jewellery Insurance	10% of base premium