

# Compliance Plan

---

RCL Group Trust  
ARSN 119 613 848

RCL Group Services Limited  
ABN 40 118 364 499

23 May 2011

# Contents

## Table of contents

---

<b>1</b>	<b>Glossary</b>	<b>2</b>
<b>2</b>	<b>Introduction</b>	<b>2</b>
	2.1 Purpose of this Compliance Plan.....	2
	2.2 How to read this Compliance Plan.....	3
	2.3 Scheme to which this Compliance Plan applies .....	3
<b>3</b>	<b>Compliance structure</b>	<b>3</b>
	3.1 Compliance Framework.....	3
	3.2 Role, responsibility and duties of Compliance Committee .....	4
	3.3 Removal by RE .....	4
	3.4 Frequency of meetings .....	4
	3.5 Voting.....	4
	3.6 Minutes .....	4
	3.7 Role of Responsible Persons .....	5
	3.8 Role of Auditor .....	5
	3.9 Role of Service providers.....	5
	3.10 Reporting .....	5
	3.11 Reviewing and Amending the Plan.....	5
	3.12 Deemed provisions and relief .....	6
	3.13 Risks of non compliance .....	6
	3.14 Summary of compliance procedures .....	7
<b>4</b>	<b>Operational compliance measures</b>	<b>10</b>
	4.1 Income – collection, calculation, payment and reinvestment .....	10
	4.2 Expenses and Fees .....	12
	4.3 Issue price calculation and unit issue and transfer procedures.....	14
	4.4 Investments and borrowing.....	16
	4.5 Insider trading and other market misconduct .....	18
	4.6 Adequacy of capital and insurance.....	20
	4.7 Ongoing and continuous disclosure and periodic reporting .....	21
	4.8 Promotion of the Scheme: communications, offer documents, advertising and advice.....	23
	4.9 Related Party Transactions .....	25
	4.10 Breaches.....	26
	4.11 Complaints from scheme members and dispute resolution.....	28
	4.12 Australian Financial Services Licence .....	30
	4.13 Use of External Service Providers .....	32
	4.14 External Service Providers – Registry .....	34
	4.15 Valuation of Scheme assets .....	36
	4.16 Scheme property – Identification, Separation and Custodian .....	38
	4.17 Adequacy of Records .....	39
	4.18 Constitution and Compliance Plan.....	40
	4.19 Audit and financial reporting .....	42
	4.20 Training .....	44
	4.21 Disaster recovery .....	45

# 1 Glossary

---

**AFSL** means an Australian Financial Services Licence.

**ASIC** means the Australian Securities and Investments Commission and its successors.

**Board** means the board of directors of RCL Group Services Limited (RCLGSL).

**Compliance Committee** means the compliance committee as described in Parts 3.1 and 3.2.

**Compliance Manager** means the head of the compliance function in RCLGSL.

**Compliance Plan** or **Plan** means this document.

**Constitution** means the trust deed or constitution that governs the Scheme and as amended from time to time.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Offer Document** means the Scheme's product disclosure statement, information memorandum or other offer document.

**RCLGSL** means RCL Group Services Limited.

**Registered Managed Investment Scheme** means a managed investment scheme registered under Chapter 5C of the Corporations Act.

**Registry** means the person who provides unit or stapled security registry services to RCLGSL in respect of the Scheme.

**Responsible Entity** means RCL Group Services Limited (ABN 40 118 364 499) or RCLGSL.

**Responsible Person** means the person described in Part 2.2.

**Scheme** means the trust or scheme described in Part 2.3.

# 2 Introduction

---

## 2.1 Purpose of this Compliance Plan

This Compliance Plan sets out the key measures RCLGSL applies in operating the Scheme to ensure compliance with:

- the Corporations Act; and
- the Constitution.

Compliance with the Compliance Plan is an operational priority for all staff involved in the operation of the Scheme. The Board recognises that the Compliance Plan is a key instrument for RCLGSL to achieve operational and compliance best practices.

Responsible Persons involved in the operation of the Scheme are responsible for adhering to measures described in the Compliance Plan and promoting a culture of compliance.

The Compliance Plan provides an outline of:

- (a) the obligations which must be met by RCLGSL as responsible entity for the Scheme and a AFSL holder;

- (b) the compliance procedures RCLGSL has adopted to ensure that obligations are met; and
- (c) the monitoring processes in place for RCLGSL to monitor compliance with the procedures.

## 2.2 How to read this Compliance Plan

Part 3 of this Compliance Plan describes the compliance structure of RCLGSL established by the Board. It explains the role of the Board, Compliance Committee, Compliance Manager and auditors in ensuring that all compliance procedures are effective and obligations are met.

Part 4 sets out specific compliance procedures RCLGSL has put in place and how compliance with those procedures is monitored. The 'Responsible Person/s' identified for each compliance procedure is/are the senior staff members in RCLGSL primarily responsible for implementing the procedure.

RCLGSL has other documents and systems (such as internal policies, procedural manuals and checklists) that set out in greater detail matters covered in this Compliance Plan. Staff who have questions about this Compliance Plan should contact the Responsible Person for the relevant compliance procedure or the Compliance Manager.

## 2.3 Scheme to which this Compliance Plan applies

This Compliance Plan applies to RCL Group Trust (ARSN 119 613 848) (**Scheme**).

The Scheme units are part of a stapled security that is listed on ASX.

# 3 Compliance structure

---

## 3.1 Compliance Framework

RCLGSL has adopted a formal compliance framework which is comprised of various structures, policies, procedures and systems that collectively are designed to ensure compliance with the Corporations Act, ASIC policy, the Constitution, the AFSL and this Plan.

- (a) The Framework consists of three elements:
  - (1) Structural – covers reporting lines and appropriate access of the Compliance Manager to the Board of RCLGSL and to the Compliance Committee (where relevant);
  - (2) Operational – covers identification and implementation of compliance requirements, reporting and rectification of issues and breaches; and
  - (3) Maintenance – covers ongoing education and training and Monitoring of Compliance Procedures.
- (b) The Structural Elements include:
  - (1) Board of Directors;
  - (2) Compliance Committee;
  - (3) Compliance Manager;
  - (4) Responsible Persons; and
  - (5) External Service Providers.
- (c) The Procedural Elements of the Framework are included in various documents, including:

- (1) the Compliance Plan; and
- (2) other policies, procedures and systems maintained by RCLGSL and its service providers.

The Maintenance Elements of the Framework are comprised of monitoring, review and reporting functions undertaken by various parties, including the Compliance Manager, the Compliance Committee, the Plan auditor, Responsible Persons and other service providers.

The intention for the Maintenance Elements of the Framework is to ensure that the Scheme is operated in accordance with the agreed standards, and that those standards are adequate to ensure ongoing compliance with the Corporations Act, ASIC policy, the Constitution and the AFS Licence.

### **3.2 Role, responsibility and duties of Compliance Committee**

In the absence of RCLGSL having a Board with at least half external members, RCLGSL must appoint a compliance committee under section 601JA(1) of the Corporations Act, which will operate as part of the Audit, Risk & Compliance Committee, consisting of at least three members at all times. A majority of the members of such a Compliance Committee must be external members under section 601JB(2) Corporations Act. Each member is appointed by RCLGSL.

The Corporations Act sets out specific obligations of the Compliance Committee. The role of the Compliance Committee is to monitor RCLGSL's compliance with this Plan and to periodically assess the adequacy of the Plan. The Compliance Committee will report to RCLGSL's Board and ASIC as required by this Plan and the Corporations Act.

Where a Compliance Committee is not required under section 601JA(1) the Audit, Risk and Compliance Committee must monitor RCLGSL's compliance with the compliance plan.

### **3.3 Removal by RE**

RCLGSL may remove a member from a Compliance Committee by giving written notice to them. For a Compliance Committee established under s601JA(1) at least 14 days written notice must be given to the member unless RCLGSL considers that their removal on shorter notice is in the best interests of members of the relevant Scheme or (subject to their terms and appointment) the member is in breach of their terms of appointment.

### **3.4 Frequency of meetings**

The Compliance Committee must meet at least once each quarter unless the Committee members agree that it is not necessary or desirable for a particular meeting to be held.

### **3.5 Voting**

Voting at a Compliance Committee meeting is by simple majority. The chair does not have a casting vote. No objection may be made to any vote cast unless the objection is made at the meeting.

### **3.6 Minutes**

The chair must arrange for minutes of the Compliance Committee meetings to be kept.

In addition to the reports to be provided to the Compliance Committee as detailed in section 3.10, Committee members will have access to the Scheme accounting records and all information relevant to RCLGSL's compliance with the Corporations Act.

### 3.7 Role of Responsible Persons

Responsible Persons identified in the Plan are members of staff with appropriate qualifications and experience to take primary responsibility for each compliance procedure and task they are allocated within the Compliance Plan.

The Compliance Committee, or where no Compliance Committee has been appointed the Board or its delegate, is responsible for ensuring that the Responsible Persons perform their relevant functions and responsibilities under the Plan.

The role, responsibility, and duties of Responsible Persons are set out in Section 4 of the Plan.

### 3.8 Role of Auditor

The Corporations Act requires that an auditor be appointed to the Scheme to audit the financial aspects of the Scheme. In addition, RCLGSL must appoint an auditor separate from RCLGSL's own auditor, to audit the Plan. The eligibility requirements of the Plan auditor are set down in the Corporations Act.

The Plan Auditor is required annually to:

- examine the Plan;
- carry out an audit of compliance with the Plan; and
- submit a report to RCLGSL providing an opinion as to whether RCLGSL has complied with the Plan throughout the period and if the Plan continues to comply with the requirements of the Corporations Act.

### 3.9 Role of Service providers

RCLGSL may engage external service providers from time to time to perform specific functions in relation to the operations of the Scheme. Notwithstanding the appointment of any external service provider, RCLGSL remains responsible for the operation of the Scheme.

Before any external service provider is appointed, RCLGSL must consider their skill, experience and ability to perform the relevant role and must undertake all necessary inquiries. External service providers must be appointed in writing and RCLGSL may take legal advice regarding the relevant service contracts.

### 3.10 Reporting

Reports from various parties associated with the Plan form a large part of the information received by the Compliance Committee (or where no Compliance Committee has been appointed, the Board or its delegate) to help it assess RCLGSL's compliance with the Plan.

Specific Reports to be tabled at the relevant meetings may include:

- Plan Auditor's Report;
- Compliance Manager's Report;
- Breach Report; and
- External Service Provider Reports.

### 3.11 Reviewing and Amending the Plan

The Compliance Manager must provide the Compliance Committee with reports, at least annually, regarding the continued adequacy of the Plan.

The Corporations Act allows for this Plan to be amended by the Board.

The Compliance Manager is responsible for submitting amended Plans to ASIC, and for ensuring that the Responsible Persons receive notification of the changes and access to a copy of the updated Plan. Amendments to this Plan must be approved by the Board of RCLGSL.

### **3.12 Deemed provisions and relief**

- (a) If the Corporations Act or ASIC requires that this Plan (or compliance plans generally) contain certain matters, those matters are deemed to be incorporated in this Plan.
- (b) If ASIC declares or exempts a person or a registered scheme, or a class of persons or a class of registered schemes, from a provision of the Act or other requirement in relation to this Plan (or compliance plans generally), RCLGSL, its officers, employees and agents are entitled to rely on the exemption or declaration to the maximum extent permissible.
- (c) This provision of the Plan prevails over all other provisions of the Plan.

### **3.13 Risks of non compliance**

A key part of the development of a Compliance Plan and compliance procedures is to be aware of the risks involved in non compliance with the relevant law and the Constitution. The risks of non compliance include, but are not limited to, the following:

- breach of Corporations Act;
- breach of Constitution;
- revocation of RCLGSL's AFSL;
- loss to unitholders and potential unitholder action;
- loss of Scheme Property;
- imposition of penalty payments; and
- winding up of the Scheme.

### 3.14 Summary of compliance procedures

<b>Compliance Duty</b>	<b>Corporations Act/regulatory reference</b>	<b>Constitution</b>	<b>Responsible Person/s</b>	<b>Details of procedure (reference)</b>
<b>Income – calculation, payment and reinvestment</b>	601FC(1)(k)	Clause 31	CFO	Part 4.1
<b>Expenses and fees</b>	601FC(1)(k) 601GA(2)	Clauses 28 and 29	CFO	Part 4.2
<b>Issue price calculation and unit issue procedures</b>	601FG 601GA(1)(a) ASIC RG 94 and 134	Clauses 11-13	Company Secretary CFO	Part 4.3
<b>Investments and borrowing</b>	601GA(1)(b) 601GA(3)	Clause 19.1	CFO Chief Executive Officer	Part 4.4
<b>Insider trading and other market misconduct</b>	Part 7.10	N/A	Chief Executive Officer Compliance Manager	Part 4.5
<b>Adequacy of capital and insurance</b>	AFSL conditions	N/A	CFO	Part 4.6
<b>Ongoing disclosure and periodic reporting</b>	Chapter 6CA Chapter 3 ASX Listing Rules 601EC ASIC RG182 Reg 1.0.07 1017A, 1017D and 1017F	N/A	Company Secretary Chief Executive Officer	Part 4.7
<b>Promotion of the</b>	Part 7.9, Div 2	N/A	Company	Part 4.8

<b>Compliance Duty</b>	<b>Corporations Act/regulatory reference</b>	<b>Constitution</b>	<b>Responsible Person/s</b>	<b>Details of procedure (reference)</b>
<b>scheme: communications, offer documents, advertising and advice</b>	1018A 949A ASIC RG 36, 38, 53, 66, 168, 170		Secretary	
<b>Related party transactions</b>	Chapter 2E Part 5C.7 ASIC RG 76	Clause 19.2	Chief Executive Officer  Company Secretary	Part 4.9
<b>Breaches</b>	601FC(1)(l) 912D(1) ASIC RG 78	N/A	Compliance Manager  Responsible Persons	Part 4.10
<b>Complaints from scheme members and dispute resolution</b>	AFSL conditions 912A(1)(g) and (2) 912B 601GA(1)(c)	Clause 38	Compliance Manager	Part 4.11
<b>Australian financial services licence</b>	AFSL conditions Part 7.6 Div 3 Reg 7.6.04 ASIC RG 104, 105 and 166	N/A	Compliance Manager	Part 4.12
<b>Use of external service providers</b>	601FB(2) to (4) ASIC RG 104	Clause 19.2	Compliance Manager  Chief Executive Officer	Part 4.13
<b>External service providers - registry</b>	601FB(2) to (4)	Clause 19.2	Compliance Manager  Company Secretary	Part 4.14
<b>Valuation of scheme assets</b>	601FC(1)(j) PS 132	Clause 10	CFO  Chief Executive Officer	Part 4.15

<b>Compliance Duty</b>	<b>Corporations Act/regulatory reference</b>	<b>Constitution</b>	<b>Responsible Person/s</b>	<b>Details of procedure (reference)</b>
<b>Property – Identification, Separation and Custodian</b>	601FB 601FC(1)(i) ASIC RG 133 AFSL conditions	N/A	CFO	Part 4.16
<b>Adequacy of records</b>	Chapter 2C Part 2M.2	N/A	CFO	Part 4.17
<b>Constitution and compliance plan</b>	Part 5C.3 Part 5C.4 ASIC RG 117, 120, 132, 134	All constitution	Compliance Manager  Responsible Persons	Part 4.18
<b>Audit and financial reporting</b>	601E Chapter 2M Chapter 4 ASX Listing Rules	N/A	Company Secretary  CFO	Part 4.19
<b>Training</b>	912(1)(f) ASIC RG 104 and 105 AFSL conditions	N/A	Compliance	Part 4.20
<b>Disaster recovery and business continuity</b>	ASIC RG 104 and 132	N/A	CFO	Part 4.21

## 4 Operational compliance measures

### 4.1 Income – collection, calculation, payment and reinvestment

**Responsible Persons:** CFO

**Frequency of Reporting:** Quarterly

**Regulatory references:** 601FC(1)(k)

**Constitution references:** clause 31

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• All property and investment income due to the Scheme is collected and recorded properly.</li> <li>• RCLGSL collects, calculates and distributes/reinvests income in accordance with the provisions in the Constitution.</li> <li>• RCLGSL determines whether relevant amounts are income or capital.</li> <li>• RCLGSL determines distributions in accordance clause 31 of the Constitution.</li> </ul>	<p>Income is raised in the period to which it relates.</p> <p>The <b>CFO</b> collects and remits the income to the Scheme.</p> <p>The <b>Custodian</b> notifies the CFO of the income of the Scheme.</p> <p>The <b>CFO</b> verifies income component calculations and verifies with the Custodian.</p> <p>The distribution and, if applicable, reinvestment of</p>	<p>The <b>CFO</b> will promptly report material breaches of this compliance measure to the Chief Executive Officer</p> <p>The <b>CFO</b> ensures monitoring of the Custodian's performance of income distribution functions.</p> <p>The <b>CFO</b> monitors that the distribution of income and reinvestment is conducted in accordance with the Constitution and the Offer Document.</p> <p>The <b>CFO</b> liaises with the Custodian for any necessary rectification.</p>

Duty	What is the Procedure?	How is it Monitored?
	<p>income is reviewed and signed off by the CFO.</p> <p>The income distribution and reinvestment is reviewed by the Financial Auditor in consultation with tax agents to ensure that they comply with the tax legislation annually.</p> <p>The Registry follows distribution processing and control procedures to calculate distribution of income entitlements to unit holders.</p>	<p>The <b>CFO</b> reviews distributions and reinvestments.</p> <p><b>The Financial Auditor</b> audits the distributions at least annually.</p>

## 4.2 Expenses and Fees

**Responsible Persons:** CFO

**Frequency of Reporting:** Semi annually

**Regulatory references:** 601FC(1)(k) and 601GA(2)

**Constitution references:** Clauses 28-29

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <p>Scheme related expenses must be paid or reimbursed in accordance with the Scheme's Constitution and Offer Document.</p> <p>RCLGSL's fee is a base fee only. It accrues on a monthly basis and is paid quarterly in arrears.</p> <p>RCLGSL's right to be paid expenses is limited to the proper performance of its duties.</p>	<p>The <b>CFO</b> must ensure that all payments made out of the Scheme's assets are made in accordance with the constitution and the Corporations Act.</p> <p>The <b>CFO</b> must ensure that the fees are calculated and paid in accordance with the Scheme's Constitution.</p> <p>The <b>CFO</b> will ensure that the Financial Auditor reviews the fees and expenses paid by the Scheme on a half yearly basis.</p>	<p>The <b>CFO</b> maintains financial records of the Scheme and ensures that management reports are provided to RCLGSL's Board on no less than a quarterly basis.</p> <p>The <b>CFO</b> reviews each material financial transaction and checks the Constitution when unusual or unique transactions occur.</p> <p>The <b>CFO</b> reports material breaches of this compliance measure to the Compliance Manager upon detection.</p> <p>The <b>Financial Auditor</b> (Auditor of the scheme's financials) reviews expenses paid and recalculates management fees as part of the semi-annual and annual audit or review of the</p>

<b>Duty</b>	<b>What is the Procedure?</b>	<b>How is it Monitored?</b>
		Scheme.

### 4.3 Issue price calculation and unit issue and transfer procedures

**Responsible Persons:** Company Secretary/CFO

**Frequency of Reporting:** Quarterly

**Regulatory references:** 601FG, 601GA(1)(a), ASIC RG 94 and ASIC RG 134

**Constitution references:** Clauses 11-13

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure processing of applications, transfers and reinvestments are in compliance with the Corporations Act, the Constitution, and Offer Document.</p> <p>Units are issued at the correct price calculated in accordance with the Constitution, which provides for pricing mechanisms for partly paid issues, placements, rights issues, distribution reinvestment and market price. Each of these mechanisms is based on stapled security market price and in some cases a discount to that price may be set by RCLGSL.</p> <p>Transfers of units (forming part of stapled securities) are effected on ASX and processed by the Registry.</p> <p>All transfers must be effected in accordance with the ASX Listing Rules.</p>	<p>The Registry has been engaged by RCLGSL to maintain the unit register in accordance with the Corporations Act, ASIC policy and the ASX Listing Rules.</p> <p>Investments are accepted and applications processed in a manner consistent with the Corporations Act, the Constitution and the Offer Document by the Registry.</p> <p>The register of unit holders is kept up to date and contains the information required by the Corporations Act and the ASX.</p> <p>Any further issue of units following the initial public offering will occur in accordance with the Corporations Act and the Constitution.</p>	<p><b>Registry</b> to report to the Company Secretary in accordance with registry agreement, and immediately in the case of breaches.</p> <p>The <b>CFO</b> reviews unit pricing methodology for placements and other issues and where material pricing errors occur promptly advises the Compliance Manager.</p> <p>The <b>Compliance Manager</b> reports to the Compliance Committee on registry service provider quarterly. Breach reports will be communicated to the Compliance Committee immediately.</p> <p>RCLGSL's <b>Board</b> approves any new unit issues.</p>

Duty	What is the Procedure?	How is it Monitored?
	<p>Unit pricing methodology is documented in RCLGSL's unit pricing policy.</p> <p>Unit pricing errors are reported to the Compliance Manager.</p>	

## 4.4 Investments and borrowing

**Responsible Persons:** CFO/Chief Executive Officer

**Frequency of Reporting:** Quarterly

**Regulatory references:** 601GA(1)(b) and (3)

**Constitution references:** Clause 19.1

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• the Scheme only invests in assets permitted by the Scheme's Constitution and contemplated by the Offer Document;</li> <li>• borrowings are made in accordance with the Scheme's Constitution; and</li> <li>• Investments and borrowings are entered into in the best interests of members and on reasonable terms.</li> </ul> <p>Under the Constitution, RCLGSL has unrestricted investment and borrowing powers and may secure Scheme assets against borrowings.</p>	<p>Any changes to strategy are approved by the <b>Board</b> to ensure that they are in accordance with the Constitution and not inconsistent with the Offer Document or continuous disclosure.</p> <p>Final approval for the purchase or sale of any assets rests with the <b>Board</b>.</p> <p>The <b>Chief Executive Officer</b>, under delegated authority of the Board, makes other investments, which must be in accordance with the Constitution.</p> <p>Legal review of borrowing and investment documentation (where appropriate and practicable).</p> <p>Due diligence on investments by RCLGSL or a <b>third party</b> (where appropriate and practicable) (eg company records, land titles searches, land</p>	<p>The <b>Board</b> reviews and approves all investment and borrowing transactions.</p> <p>Any material breaches of this compliance measure are reported to the <b>Compliance Manager</b> and <b>Compliance Committee</b> immediately.</p>

Duty	What is the Procedure?	How is it Monitored?
	contamination risks).	

## 4.5 Insider trading and other market misconduct

**Responsible Persons:** Chief Executive Officer/Compliance Manager

**Frequency of Reporting:** Annually

**Regulatory references:** Part 7.10

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that RCLGSL, its Responsible Persons and officers of related entities do not contravene the market misconduct prohibitions of the Corporations Act, which include:</p> <p><i>Insider trading:</i></p> <p>Limited exceptions apply to the insider trading prohibition.</p> <p><i>Market manipulation</i></p> <p><i>Creating a false or misleading appearance of active trading</i></p> <p><i>Artificially maintaining a trading price</i></p> <p><i>Dissemination of information about illegal transactions</i></p> <p><i>False or misleading statements</i></p> <p><i>Inducing persons to deal through misleading or false material or</i></p>	<p>RCLGSL and its related entities have a formal policy regarding staff trading in securities, which is incorporated into their conditions of employment.</p> <p>The <b>Directors</b> are required to disclose interests in the Scheme in accordance with the Corporations Act.</p> <p>The <b>Compliance Manager</b> reports breaches to the <b>Compliance Committee</b> members and disclose conflicts of interest at each quarterly meeting.</p> <p>For other market misconduct provisions, refer to the procedures in section 4.8 in relation to promotion of the scheme.</p>	<p>Trading in the Scheme by RCLG's Responsible Managers and staff of related entities is to be conducted in accordance with the security trading policy.</p> <p><b>Compliance Manager</b> reminds all staff of the requirements of the staff trading policy each time a trading window opening is announced.</p>

Duty	What is the Procedure?	How is it Monitored?
<p><i>dishonest concealment of material facts</i></p> <p><i>Dishonest conduct</i></p> <p><i>Misleading or deceptive conduct</i></p>		

## 4.6 Adequacy of capital and insurance

**Responsible Persons:** CFO

**Frequency of Reporting:** Annually

**Regulatory references:**

AFSL conditions

**Constitution references:** Clause 21

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that it holds adequate professional indemnity insurance to at least the level required under the AFSL.</p> <p>RCLGSL must ensure that it holds NTA of at least 0.5% of scheme property, subject to a maximum NTA of \$5M.</p> <p>RCLGSL must also ensure that it meets cash flow requirements and, if applicable, satisfies surplus liquid funds and adjusted surplus liquid funds requirements.</p>	<p>The <b>Insurance Brokers</b> provide certificates of currency when insurance contracts have been executed or renewed.</p> <p><b>CFO</b> monitors NTA and cashflows on a regular basis and provides quarterly reporting to the Compliance Manager.</p>	<p>The <b>CFO</b> monitors insurance policy renewals to ensure that policy documents are received.</p> <p>The <b>CFO</b> provides a schedule of insurance covers to the Compliance Committee annually.</p> <p>The <b>CFO</b> reports on compliance with financial requirements to the Compliance Manager on a quarterly basis.</p>

## 4.7 Ongoing and continuous disclosure and periodic reporting

**Responsible Persons:** Company Secretary/Chief Executive Officer

**Frequency of Reporting:** Quarterly

**Regulatory references:** Chapter 6CA, 601EC, ASIC RG182, Reg 1.0.07, Chapter 3 ASX Listing Rules, 1017A, 1017D and 1017F

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that it complies with the continuous disclosure requirements of the Corporations Act and ASX Listing Rules.</p> <p><i>Continuous disclosure:</i> Listing Rule 3.1 provides for disclosure of information which a reasonable person would expect to have a material effect on price or value of securities. There are limited exceptions relating to confidentiality and incomplete proposals.</p> <p>If RCLGSL fails to comply with Listing Rule 3.1, then it must comply with the similar provisions set out in Chapter 6CA of the Corporations Act.</p> <p><i>Additional disclosure:</i> RCLGSL must provide additional information on request from a person who was given or should have been given a PDS for the Scheme units.</p>	<p>The <b>Company Secretary</b> ensures all Responsible Managers are trained in the requirements of continuous, ongoing and periodic disclosure.</p> <p>It is the responsibility of all staff to immediately report all matters requiring continuous disclosure to the Company Secretary.</p> <p>The <b>Company Secretary</b> liaises with Chief Executive Officer to release relevant information to the market.</p> <p><b>All staff</b> are to report known or suspected breaches of the continuous disclosure requirement to the Company Secretary.</p> <p>The <b>Company Secretary</b> reports material non-</p>	<p>The <b>Company Secretary</b> will, at least annually, confirm that all Responsible Managers have undertaken training in respect of ongoing and continuous disclosure and periodic reporting and must ensure this training is recorded in the Training Register(s).</p> <p>The <b>Company Secretary</b> must provide a list of all Offer Documents to the Compliance Committee.</p> <p>The Company Secretary must report to the Compliance Committee each quarter any non-disclosures that have occurred in respect of ongoing and continuous disclosure and periodic reporting obligations.</p>

Duty	What is the Procedure?	How is it Monitored?
<p><i>Periodic Reporting:</i> RCLGSL must, at least annually, report to unit holders in respect of all transactions that occurred in respect of the relevant investment in the Scheme.</p> <p><i>Transaction confirmations:</i> RCLGSL must provide transaction confirmations in respect of acquisitions and disposals of securities and certain other transactions.</p>	<p>disclosure to the Chief Executive Officer who will report the matter to the Compliance Committee either immediately or at the next meeting.</p> <p>The <b>Company Secretary</b> in consultation with the <b>Chief Executive Officer</b> will also decide whether to report the matter to the ASX.</p> <p>The <b>Compliance Committee</b> will consider whether material non-disclosure has occurred and whether it is necessary to report the matter to the Board.</p> <p>The unit registry provides statements confirming all movements in holdings and all payments to unitholders.</p> <p>The Company Secretary ensures that the unit registry provides all relevant information required with respect to transaction confirmations and relevant periodic statements.</p>	

## 4.8 Promotion of the Scheme: communications, offer documents, advertising and advice

**Responsible Persons:** Company Secretary/Chief Executive Officer

**Frequency of Reporting:** As required

**Regulatory references:** Part 7.9 Div 2, 1018A, 949A, ASIC RG 36, 38, 53, 66, 168 and 170

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• any Offer Documents comply with the Corporations Act and provide RCLGSL and its officers with the appropriate due diligence protection and defence;</li> <li>• all marketing and promotional material is complete, accurate and contains disclosures required under the Corporations Act and ASIC policy;</li> <li>• any documents containing advice must contain all relevant general advice warnings under the Corporations Act;</li> <li>• any statements about future matters comply with ASIC RG 170;</li> <li>• past performance disclosure in advertising or Offer Documents complies with ASIC RG 53;</li> <li>• communications with unit holders are prepared and sent when</li> </ul>	<p>A <b>Due Diligence Committee</b>, appointed by the Board must oversee the preparation of all relevant Offer Documents.</p> <p>Relevant <b>external expert</b> sign off is obtained for all relevant Offer Documents or other fund raising documents issued.</p> <p>The <b>Legal Advisers</b> review all marketing material to ensure compliance with the Corporations Act.</p> <p>The <b>Company Secretary</b> must prepare a timetable of required reports and other communications to be sent to unit holders.</p> <p>The <b>Company Secretary</b> co-ordinates service providers who are involved with communications</p>	<p>The <b>Due Diligence Committee</b> reports to the Board on all relevant Offer Documents.</p> <p>The <b>Board</b> approves all relevant Offer Documents.</p> <p>The <b>Legal Advisers</b> review and sign-off on all marketing material.</p>

Duty	What is the Procedure?	How is it Monitored?
<p>required; and</p> <ul style="list-style-type: none"> <li>• marketing or promotional activities do not contravene the hawking prohibitions.</li> </ul>	<p>with unit holders.</p> <p>The <b>Company Secretary</b> prepares communications and drafts are provided to the Chief Executive Officer and Legal Advisers for their review and signoff.</p> <p>The <b>Company Secretary</b> ensures that such communications are sent to unit holders.</p> <p><b>Registry</b> produces all correspondence, for example, new shareholder information and distribution statements.</p>	

## 4.9 Related Party Transactions

Responsible Persons: Chief Executive Officer/Company Secretary

Frequency of Reporting: as required

**Regulatory references:** Chapter 2E, Part 5C.7, ASIC RG 76, Chapters 10 and 11 of the ASX Listing Rules

**Constitution references:** Clause 19.2

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that transactions entered into by RCLGSL as responsible entity of the Scheme and a related party of RCLGSL are entered into on an arm's length basis in accordance with the Corporations Act and where applicable the ASX Listing Rules.</p> <p>Other limited exemptions may be available if the transaction is not on arms length.</p>	<p>Where necessary, independent advice is sought from experts to ensure that consideration for the service or transaction is considered arms length in the prevailing market conditions.</p> <p>The <b>Board</b> approves all related party transactions.</p> <p><b>Company Secretary</b> to enter all relevant details on Conflicts of Interest Register, as required by the Conflicts of Interest Policy.</p>	<p>Any issue that gives rise to a potential conflict of interest must be disclosed by the <b>Chief Executive Officer</b> to the Board.</p> <p>Where a conflict of interest exists, conflicted Directors are restricted in discussing and voting on the relevant issue at the <b>Board Meeting</b>.</p>

## 4.10 Breaches

Responsible Persons: All staff/Compliance Manager

Frequency of Reporting: Quarterly

**Regulatory references:** 601FC(1)(l) 912D(1) ASIC RG 78

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>All staff must ensure that breaches of:</p> <ul style="list-style-type: none"> <li>• Corporations Act that relates to the Scheme and may have a material adverse effect on unit holders;</li> <li>• AFS Licence conditions;</li> <li>• the Plan; and</li> <li>• financial services laws</li> </ul> <p>are identified and reported. Compliance Managers oversight the rectification process with management.</p> <p>“Financial services laws” includes large parts of the Corporations Act and the ASIC Act and also any other legislation that covers the provision of financial services.</p>	<p>All staff, including directors, responsible managers, authorised representatives and external service providers are responsible for detecting incidents and reporting them immediately to the <b>Compliance Manager</b>.</p> <p>All breaches will be logged by the Compliance Manager on a Breaches Register.</p> <p>A sequentially numbered breach report is prepared for each reported breach, detailing its nature, its significance, whether it is systemic or an isolated event and any corrective action taken.</p> <p>Where appropriate, the Compliance Manager will communicate any reportable breaches to ASIC</p>	<p>Breach report files are reviewed each quarter by the <b>Compliance Manager</b> to ensure all breaches are being appropriately rectified and followed up.</p> <p>The <b>Compliance Manager</b> provides to the Compliance Committee for review the Breaches Register at each quarterly meeting for the relevant period.</p> <p>The <b>Compliance Manager</b> immediately notifies the Board and Compliance Committee of any significant breaches.</p> <p>Subject to materiality, the <b>Compliance Committee</b> will report known and suspected breaches to RCLGSL's Board.</p>

Duty	What is the Procedure?	How is it Monitored?
	within the required timeframe.	The <b>Compliance Manager</b> will report any reportable breaches to ASIC within the required timeframe where appropriate.  The <b>Plan Auditor</b> will review the Breaches Register in the course of his/her audit.

#### 4.11 Complaints from scheme members and dispute resolution

**Responsible Persons:** Compliance Manager **Frequency of Reporting:** Quarterly

**Regulatory references:**, 912A(1)(g) and (2), 912B, 601GA(1)(c)

**Constitution references:** Clause 38

Duty	What is the Procedure?	How is it Monitored?
<p>Unit holders' complaints are dealt with in accordance with the Corporations Act, relevant ASIC Policy and the Constitution.</p> <p>The Constitution must include an appropriate complaints handling procedure.</p> <p>RCLGSL must be a member of an ASIC approved external dispute resolution scheme.</p>	<p>RCLGSL has developed a Complaints Policy in accordance with the Australian Standard AS 4269.</p> <p>All Complaints are reported to the <b>Compliance Manager</b> who records the details in a Complaints Register. The Compliance Manager is responsible for investigating complaints and ensuring they are being dealt with properly and in accordance with the Complaints Policy.</p> <p>Procedures for dealing with complaints form part of the Complaints Policy. RCLGSL is a member of an approved external dispute resolution scheme in accordance with the conditions of the AFS Licence. When appropriate, investors are advised of the membership of the approved external dispute resolution scheme.</p>	<p>The <b>Compliance Committee</b> reviews the Complaints Register at each quarterly meeting for the relevant period to ensure that complaints have been or are being resolved satisfactorily.</p> <p>Membership of an approved external dispute resolution scheme is reviewed annually by the <b>Compliance Manager</b>.</p> <p>The <b>Compliance Manager</b> confirms continuing membership of an approved external dispute resolution scheme to the Compliance Committee on an annual basis.</p>



## 4.12 Australian Financial Services Licence

**Responsible Persons:** Compliance Manager/ Financial Officer

**Frequency of Reporting:** Quarterly

**Regulatory references:** all AFSL authorisations and conditions/Part 7.6 Div 3 and Reg 7.6.04

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL complies with its AFSL conditions at all times and that the AFSL contains adequate authorisations.</p> <p>Relevant conditions relate to:</p> <ul style="list-style-type: none"> <li>• compliance measures;</li> <li>• training;</li> <li>• notifications to current or former clients;</li> <li>• base level financial requirements;</li> <li>• financial requirements for managed investments and custody;</li> <li>• financial requirements for holding client money or property;</li> <li>• financial requirements for licensees transacting with clients;</li> </ul>	<p>The <b>Compliance Manager</b> monitors the AFSL:</p> <ul style="list-style-type: none"> <li>• authorisations to ensure they contemplate all relevant Scheme activities and proposed activities; and</li> <li>• conditions, including NTA and cash flow provisions, on an ongoing basis in conjunction with the CFO for the AFSL holder.</li> </ul> <p>The <b>Compliance Manager</b> is responsible for confirming that training has been completed.</p> <p>The Responsible Persons of this Plan must notify the Compliance Manager of a significant change in business activity.</p>	<p>The <b>Compliance Manager</b> reports quarterly to the Compliance Committee on the adequacy of the AFSL conditions and RCLGSL's compliance with the AFSL conditions.</p> <p>The <b>Compliance Manager</b> monitors RCLGSL's business activities to assess whether the AFSL sufficiently covers RCLGSL's business plans.</p> <p>The <b>Auditor</b> of RCLGSL reviews the AFSL requirements as part of their annual audit.</p> <p>The <b>Compliance Manager</b> will provide a copy of the Training Register for the previous reporting period to the Compliance Committee at the quarterly meetings.</p>

Duty	What is the Procedure?	How is it Monitored?
<ul style="list-style-type: none"><li>• reporting triggers;</li><li>• audit opinion on financial requirements;</li><li>• professional indemnity compensation requirements;</li><li>• external dispute resolution requirements;</li><li>• agreements with custodians; and</li><li>• scheme property.</li></ul>		

### 4.13 Use of External Service Providers

**Responsible Persons:** Compliance Manager/Chief Executive Officer

**Frequency of Reporting:** Various

**Regulatory references:** 601FB(2) to (4)

**Constitution references:** Clause 19.2

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL may appoint agents and delegates but remains liable for their acts and omissions as if they were acts and omissions of RCLGSL.</p> <p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• External Service Providers are properly assessed prior to their appointment;</li> <li>• formal contracts or letters of engagement are executed for each key External Service Provider;</li> <li>• External Service Providers comply with their contractual obligations; and</li> <li>• External Service Providers are appointed by RCLGSL on terms and conditions consistent with ASIC policy to the extent relevant.</li> </ul>	<p>RCLGSL must consider the skill, experience and ability to perform the relevant role, taking into account its key personnel, before any External Service Provider is appointed.</p> <p>All External Service Providers must be appointed in writing and RCLGSL may take legal advice regarding the relevant contracts.</p> <p>The appointment of the External Service Provider will address:</p> <ol style="list-style-type: none"> <li>1. Key services to be provided</li> <li>2. Standards of service</li> <li>3. Reporting to RCLGSL</li> </ol>	<p>The <b>Compliance Manager</b> assesses the performance of the External Service Providers against the service level agreements and reports their findings to the Compliance Committee.</p> <p>The <b>Compliance Manager</b> reviews the External Service Providers annually to ensure that their performance and systems meet the necessary standard to enable RCLGSL to comply with its obligations under the Corporations Act and the Constitution. This review will also include a review of the External Service Provider's disaster recovery capabilities.</p> <p>The <b>Compliance Manager</b> reports on the performance of External Service Provider at the</p>

Duty	What is the Procedure?	How is it Monitored?
	<ol style="list-style-type: none"> <li>4. Liability and insurance issues</li> <li>5. Contingency/disaster recovery planning</li> <li>6. Termination</li> </ol> <p>The <b>Compliance Manager</b> will ensure that each External Service Provider provides a formal quarterly report on its performance.</p>	<p>next Compliance Committee meeting.</p>

#### 4.14 External Service Providers – Registry

**Responsible Persons:** Compliance Manager/ Company Secretary

**Frequency of Reporting:** Quarterly

**Regulatory references:** 601FB(2) to (4)

**Constitution references:** Clause 19.2

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL may appoint agents and delegates but remains liable for their acts and omissions as if they were acts and omissions of RCLGSL.</p> <p>RCLGSL must ensure that the Registry maintains ongoing compliance with the requirements of its agreement with RCLGSL.</p>	<p>RCLGSL has appointed a registry services provider and an executed agreement is in place.</p> <p>A copy of the Scheme's Constitution, Offer Document and Plan have been given to the Registry.</p> <p>The <b>Compliance Manager and Company Secretary</b> meets with the Registry at least annually to discuss generally the performance with its Agreement.</p> <p>At least annually, the <b>Company Secretary</b> or the <b>Compliance Manager</b> reviews the performance and capability of the Registry. This may include a site visit and may include a review of audit reports to assess performance and ongoing compliance with</p>	<p>The <b>Registry</b> produces monthly summary reports on the various activities it performs, as well as a quarterly report confirming compliance with its requirements under the Agreement.</p> <p>The <b>Compliance Manager</b> reports to the Compliance Committee annually on the performance of the Registry and the results of the annual review of its operations.</p>

<b>Duty</b>	<b>What is the Procedure?</b>	<b>How is it Monitored?</b>
	the requirements of the Registry Agreement.	

#### 4.15 Valuation of Scheme assets

**Responsible Persons:** CFO / Chief Executive Officer

**Frequency of Reporting:** Quarterly

**Regulatory references:** 601FC(1)(j), ASIC RG 134

**Constitution references:** Clause 10

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>Valuation of Scheme properties is conducted at appropriate intervals and in an appropriate manner.</li> <li>Valuation of the Scheme Property occurs with the frequency required by the Corporations Act, ASIC Policy, the Constitution and Offer Document.</li> <li>Under the Constitution, the value of any property is the market value, the net fair value, or any other value appropriate to the nature of the property and the nature of the Trust.</li> <li>Net Trust Value must be calculated at least once each calendar year quarter on the basis of the most recent valuation of each item of Trust property and determination of Trust Liabilities</li> </ul>	<p>The <b>Financial Auditor</b> will review the value of the Scheme property and ensure that it is properly reflected in the financial statements.</p> <p>The CFO must calculate Net Trust Value by deducting the value of the Trust liabilities from the value of the Trust Property.</p>	<p>The Board of RCLGSL must approve the appointment of any valuer.</p> <p>The <b>CFO</b> and <b>Chief Executive Officer</b> review all valuations.</p> <p>Any valuations are reported to the Compliance Committee by the CFO at the following meeting.</p> <ul style="list-style-type: none"> <li>Net Trust Value is reported to the Board quarterly.</li> </ul>



#### 4.16 Scheme property – Identification, Separation and Custodian

**Responsible Persons:** CFO

**Frequency of Reporting:** Quarterly

**Regulatory references:** 601FB, 601FC(1)(i), ASIC RG 133, AFSL conditions

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that Scheme assets are clearly identified and are segregated from that of RCLGSL and the property of any other scheme.</p> <p>The AFSL sets out extensive requirements for the appointment of any custodian, including in relation to NTA and contract conditions.</p>	<p>RCLGSL has appointed a Custodian with appropriate qualifications and experience to be responsible for the storage and retrieval of title and other security documents.</p> <p>Cash is held by the Custodian in a separate bank account in the name of the Scheme.</p>	<p>The <b>Custodian</b> will report on its ability to meet NTA and other ASIC requirements. Breaches are alerted to the Compliance Manager, who in turn will report these to the Compliance Committee as required.</p>

#### 4.17 Adequacy of Records

**Responsible Persons:** CFO

**Frequency of Reporting:** Half Yearly

**Regulatory references:** Chapter 2C and Part 2M.2

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• RCLGSL correctly records and explains transactions, financial position and performance of the Scheme, enabling true and fair financial statements to be audited and correct tax returns to be submitted;</li> <li>• records are maintained for a minimum of seven years; and</li> <li>• records are maintained and comply with the requirements of the Corporations Act.</li> </ul>	<p>External financial audit is conducted half yearly and records of the audit are maintained by the auditor.</p> <p>Financial records relevant to the conduct of the Scheme are maintained by the <b>CFO</b>.</p>	<p>Records, including those for tax purposes, are reviewed by external audit at the year-end and before each interim result is announced.</p> <p>The <b>CFO</b> confirms to the Compliance Committee that all relevant accounting standards have been complied with during the year.</p> <p>Regular management reporting is provided to the Board.</p>

## 4.18 Constitution and Compliance Plan

**Responsible Persons:** Compliance Manager/Responsible Persons

**Frequency of Reporting:** Annually

**Regulatory references:** Part 5C.3, Part 5C.4, ASIC RG 117, 120, 132, 134

**Constitution references:** All constitution

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL will ensure that:</p> <ul style="list-style-type: none"> <li>the Plan is regularly reviewed for ongoing relevance and compliance with the requirements of the Corporations Act and ASIC policy;</li> <li>a Plan Auditor is appointed to audit the Plan.</li> <li>the Plan Auditor conducts his/her duties and provides the required reports; and</li> <li>the Constitution is regularly reviewed for adequacy compliance with the requirements of the Corporations Act and ASIC policy.</li> </ul>	<p><b>Compliance Manager</b> in conjunction with Responsible Persons will review the Plan annually to ensure it continues to be relevant to the nature of Scheme and complies with the requirements of the Corporations Act and ASIC policy.</p> <p>A <b>registered company auditor</b> is appointed to audit the Plan by the Compliance Committee of RCLGSL under specific terms of engagement that comply with the Corporations Act. The Compliance Manager co-ordinates the annual audit.</p> <p>A different partner from the firm that audits RCLGSL's financial statements will be appointed to audit the Plan where a different firm is not used.</p>	<p><b>Compliance Manager</b> presents reports and recommendations to Compliance Committee following the Plan audit.</p> <p>The <b>Compliance Committee</b> must review annually the terms of engagement of the Plan Auditor.</p> <p>The Plan Auditor is invited to attend a Compliance Committee meeting at least annually to report on the Plan audit program.</p> <p>The <b>Plan Auditor's</b> report on the audit of the Plan must be lodged with ASIC within three months of the Scheme's financial year-end.</p> <p>The <b>Compliance Manager</b> ensures that changes</p>

Duty	What is the Procedure?	How is it Monitored?
		to the Plan are lodged with ASIC.

## 4.19 Audit and financial reporting

**Responsible Persons:** CFO/Company Secretary

**Frequency of Reporting:** Six-monthly

**Regulatory references:** 601E, Chapter 2M, 601E, Chapter 2M, Chapter 4 ASX Listing Rules

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• half year and full year Scheme financial reports are prepared in accordance with the Constitution and the Corporations Act;</li> <li>• a financial auditor is appointed to audit the Scheme financial reports (half year statements may be the subject of a review by the auditor rather than a full audit);</li> <li>• the financial auditor conducts his/her duties and provides the required reports;</li> <li>• scheme financial reports are lodged with ASIC and or ASX; and</li> <li>• full year financial reports are given to unit holders.</li> </ul>	<p>The <b>CFO</b> is responsible for ensuring financial records of the Scheme are maintained and financial reports are prepared in accordance with the Corporations Act.</p> <p>A <b>registered company auditor</b> is appointed to audit or review the financial aspects of the Scheme by the Board under specific terms of engagement that comply with the Corporations Act.</p> <p>The <b>CFO</b> is responsible for arranging the audit or review.</p> <p>The <b>Company Secretary</b> is responsible for lodgement with ASIC/or ASX of the Scheme financial reports at such times as required by the</p>	<p>The <b>CFO</b> will present Scheme financial reports to the Board on a six monthly basis corresponding with the annual and half-year financial reporting requirements under the Corporations Act and the ASX Listing Rules.</p> <p>The <b>Compliance Committee</b> will consider and approve the terms of engagement of the financial auditor of the Scheme.</p> <p>The <b>Compliance Committee</b> will review the report of the financial auditor of the Scheme financial reports.</p> <p>The <b>Company Secretary</b> will ensure that the Scheme financial reports are lodged with ASIC/ or</p>

<b>Duty</b>	<b>What is the Procedure?</b>	<b>How is it Monitored?</b>
	Corporations Act.	ASX when required.

## 4.20 Training

**Responsible Persons:** Compliance Manager

**Frequency of Reporting:** Quarterly

**Regulatory references:** 912(1)(f), ASIC RG 104 and 105

**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that:</p> <ul style="list-style-type: none"> <li>• it's Responsible Managers have the appropriate experience and qualifications in accordance with ASIC RG 105 and undertake ongoing training to maintain competency to act as a Responsible Manager;</li> <li>• training is provided to ensure that the Responsible Persons are familiar with the Plan;</li> <li>• all Responsible Persons are trained in accordance with the requirements of the AFSL and relevant ASIC policy; and</li> <li>• appropriate records of training and development undertaken by relevant representatives and Responsible Persons are maintained.</li> </ul>	<p>New <b>Responsible Managers</b> are vetted for educational and experience qualifications and references are obtained.</p>	<p>All <b>Responsible Managers</b> are subject to minimum training requirements in accordance with the Training Policy.</p> <p>Reporting on training undertaken during the relevant period will be reported to the Compliance Committee.</p>

## 4.21 Disaster recovery

**Responsible Persons:** CFO

**Frequency of Reporting:** Annually

**Regulatory references:** ASIC RG 104 and 132


**Constitution references:** N/A

Duty	What is the Procedure?	How is it Monitored?
<p>RCLGSL must ensure that RCLGSL has an appropriate disaster recovery plan and that the plan tested regularly.</p>	<p><b>RCLGSL</b> has a documented business continuity plan that forms part of the RCL Group Disaster Recovery Plan. This plan is reviewed annually by the <b>CFO</b> to determine its adequacy.</p>	<p>The <b>Compliance Committee</b> receives reports on the business continuity plan status and results of testing.</p>

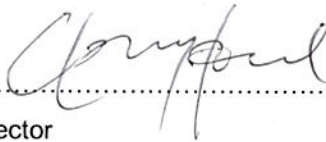
## Execution by Directors of RCL Group Services Limited

Signed by the Directors of RCL Group Services Limited:

  
.....  
Director

  
.....  
Director

  
.....  
Director

  
.....  
Director