

Master Services Agreement

PARTIES

Between

Lockwood Advisory

A trading name of Lockwood Advisory Pty Ltd as trustee for The Lockwood Consulting Group Trust

ABN 76 979 340 565

Address PO Box 809, South Fremantle WA 6162

Email nicole@lockwoodadvisory.com.au

Phone +61 401 655 686

(referred to as Lockwood Advisory, we, us or our)

And

[CLIENT LEGAL NAME]

ABN [INSERT CLIENT ABN]

ACN (if applicable) [INSERT IF APPLICABLE]

Address [INSERT CLIENT ADDRESS]

Email [INSERT CLIENT CONTACT EMAIL]

(referred to as the Client, you or your)

Effective Date *[INSERT DATE OF SIGNING]*

1 | ABOUT THIS AGREEMENT

This Master Services Agreement (MSA) sets out the terms that apply to every engagement Lockwood Advisory delivers for you. Each individual engagement is described in a separate Statement of Work (SOW), Proposal, or Engagement Letter, which references this MSA and forms part of it.

If anything in a SOW conflicts with this MSA, the SOW prevails for that engagement only. If the Client has its own master agreement in place that has been mutually agreed in writing, that agreement applies instead.

2 | OUR SERVICES

Lockwood Advisory provides strategic business consulting, business project management (excluding design and engineering), strategic planning, organisational consulting, network and opportunity development, and related advisory services. The specific scope for each engagement is defined in the relevant SOW.

We deliver our work:

- with due care, skill and professional diligence,
- in good faith and with respect for the relationship,
- in accordance with all applicable Australian laws.

A note on the nature of advisory work. We provide strategic recommendations and analysis based on information available to us and our professional judgement at the time. Implementation decisions, commercial outcomes, and the application of our advice within your business remain the Client's responsibility. We do not guarantee specific commercial outcomes (revenue, deal closures, partnership outcomes, market position). We guarantee the quality of our work and our best effort within the agreed scope.

3 | YOUR RESPONSIBILITIES

For us to provide our highest quality work, you agree to:

- provide all required information, data, access, and inputs in a timely manner,

- review drafts and provide consolidated, clear feedback within the timeframes set out in the SOW,
- nominate one primary point of contact with appropriate authority for sign-off decisions,
- pay invoices on time,
- treat us and our team with respect, as we will treat you.

If your delays affect our timeline, the engagement end date may shift accordingly without penalty to us, and we may pause work until the required inputs are provided.

4 | FEES AND PAYMENT

Fees for each engagement are set out in the relevant SOW. Unless that SOW states otherwise:

- Fees are quoted in Australian Dollars (AUD).
- Fees are exclusive of GST unless stated as "inclusive of GST".
- Standard payment terms are 14 days from invoice date.
- Late payments may accrue interest at 2% above the Reserve Bank of Australia cash rate, calculated daily, from the due date until paid in full.
- You are responsible for any reasonable costs we incur in recovering unpaid amounts (including legal and collection fees).

4.1 RETAINER ENGAGEMENTS

Where the SOW is structured as an ongoing retainer: the retainer fee is invoiced monthly in arrears; scope review and renewal points are set out in the SOW; either party may give 30 days' written notice to vary or end the retainer arrangement.

5 | SCOPE CHANGES

If you request work outside the agreed scope of a SOW, we will:

- (1) describe the additional work in writing, (
- 2) quote the additional fee, and
- (3) proceed only after you confirm the addition in writing.

Minor adjustments included within the standard scope are not scope changes. Major direction shifts, additional deliverables, or rework after sign-off are.

6 | TERM

This MSA begins on the Effective Date and continues until terminated under clause 17. Each SOW has its own Term, defined inside it. Termination of an individual SOW does not terminate this MSA.

7 | CONFIDENTIALITY

Each engagement is confidential by default. Both parties will keep each other's information confidential, use it only for the purposes of this engagement, and not disclose it to third parties (other than to professional advisers who are themselves under confidentiality obligations).

Confidential Information means any information shared between us that is not in the public domain, including business strategy, financial information, commercial plans, internal organisational matters, draft work, and personal information shared during the engagement.

This obligation survives termination indefinitely. Disclosure is permitted where required by law, with prior written consent, or where the information has lawfully entered the public domain.

7.1 USE AS A REFERENCE OR CASE STUDY

We do not reference engagements publicly without prior written consent. Where the Client agrees in writing, we may identify the Client and outline the nature of the engagement in marketing materials, capability statements, or speaking engagements, subject to any specific elements the Client wishes to keep private.

8 | CONFLICT OF INTEREST

Lockwood Advisory may engage with multiple clients across related sectors and industries. We manage potential conflicts of interest carefully and in good faith. We will disclose any actual or potential conflict at the earliest opportunity, discuss with the Client how the conflict can be managed, and decline or pause work where a material conflict cannot be appropriately managed.

Where a material conflict cannot be resolved to the Client's reasonable satisfaction, the Client may terminate the relevant SOW under clause 17, with payment due only for work delivered up to that point.

9 | NETWORK AND INTRODUCTIONS

Lockwood Advisory's professional network and the relationships within it are confidential and proprietary. Introductions made to the Client during an engagement are made in good faith and on the basis that:

- the Client will treat each introduced contact with the same professional respect and confidentiality applied to Lockwood Advisory itself,
- where Lockwood Advisory has introduced the Client to a contact for a specific purpose, the Client will not engage that contact for substantively similar services to those Lockwood Advisory provides without Lockwood Advisory's prior knowledge and reasonable consent,
- the Client will acknowledge Lockwood Advisory's role in the introduction where relevant, and
- the Client will respect any confidentiality or relationship boundaries Lockwood Advisory has indicated with respect to that contact.

This clause survives termination of any individual engagement.

10 | RESTRAINT AND NON-SOLICITATION

The Client agrees that Lockwood Advisory's personnel, collaborators, subcontractors and network relationships are essential to the delivery of the Services and represent a significant proprietary interest.

10.1 NON-SOLICITATION OF PERSONNEL

During the Term and for a period of 12 months following the end of any engagement (or, if that period is found by a court to be unreasonable, 6 months, and if that is also found unreasonable, 3 months), the Client must not directly or indirectly:

- (a) solicit, induce, recruit, or encourage any of Lockwood Advisory's employees, contractors, subcontractors, or regular collaborators introduced to the Client through this Agreement to leave their relationship with Lockwood Advisory; or
- (b) engage any such person to provide services that are the same or substantially similar to those they provided to or through Lockwood Advisory, without Lockwood Advisory's prior written consent.

10.2 NON-ENGAGEMENT OF INTRODUCED CONTACTS

The Client must not, during the Term and for a period of 12 months following the end of any engagement (or, if found unreasonable, 6 months, or if also unreasonable, 3 months), directly engage or contract with any person or entity introduced to the Client by Lockwood Advisory for the purpose of receiving services the same or substantially similar to those provided by Lockwood Advisory, without Lockwood Advisory's prior written consent.

10.3 REASONABLENESS

The parties agree that the restrictions in this clause are reasonable and necessary to protect Lockwood Advisory's legitimate business interests, given the proprietary nature of the network and the trust placed in these relationships. If any restriction is found to be too broad, it is to be read down to the minimum extent necessary to make it enforceable.

10.4 SURVIVAL

This clause survives termination or expiry of this Agreement.

11 | INTELLECTUAL PROPERTY

11.1 PRE-EXISTING LOCKWOOD ADVISORY MATERIALS

We own all intellectual property in everything we bring to the engagement that pre-exists or is independently developed by us, including our methodologies, frameworks, analytical models, strategic templates, processes, contact databases, and any documentation we use across multiple clients. We grant you a non-exclusive licence to use these as embedded within the deliverables we produce for you, but ownership remains with us.

11.2 PRE-EXISTING CLIENT MATERIALS

You own all intellectual property in everything you bring to the engagement. You grant us a non-exclusive licence to use these for the duration of the engagement, solely to deliver the Services.

11.3 NEW MATERIALS CREATED FOR YOU

For final deliverables created specifically for you under a SOW, full ownership transfers to you upon receipt of final payment for that SOW. Until final payment is received in full, ownership remains with us.

11.4 OUR METHODOLOGY

While you own the finished deliverables, you do not acquire ownership of our underlying methodology, our analytical frameworks, our process documentation, or our network, even where those informed the work delivered to you. We retain the right to refine and apply our methodology with other clients.

12 | USE OF TOOLS AND SUBCONTRACTORS

We may use third-party tools and platforms (including AI-assisted tools) in delivering the Services. We do not input your Confidential Information into any tool that does not have appropriate confidentiality protections in place, and we remain responsible for the quality of all deliverables regardless of the tools used.

We may engage subcontractors or specialist advisers to assist in delivering the Services. We remain responsible for their work and ensure they are bound by equivalent confidentiality obligations.

13 | LIABILITY

To the maximum extent permitted by law:

- Our total liability under or in connection with this Agreement (and any SOW) is capped at the total fees paid by you to us under the relevant SOW giving rise to the claim.
- Neither party is liable for any consequential, indirect or special loss, including loss of profits, loss of business, loss of goodwill, loss of opportunity, or loss of data.
- Each party is liable for losses caused by its own negligence, breach of this Agreement, or breach of law.

We are not liable for losses arising from your provision of inaccurate or incomplete information, nor for outcomes that result from your decisions or actions in implementing our advice.

14 | INSURANCE

14.1 CURRENT COVER

We hold the following professional insurances, which we maintain throughout the term of this Agreement:

- (a) Professional Indemnity insurance, with a minimum indemnity limit of \$2,000,000 (two million dollars AUD) per claim and in the annual aggregate; and
- (b) Public Liability insurance, with a minimum indemnity limit of \$10,000,000 (ten million dollars AUD) per occurrence.

14.2 EVIDENCE OF COVER

Current certificates of currency can be provided on reasonable written request within 5 Business Days.

14.3 NOTIFICATION OF CHANGE

We will notify you as soon as practicable if our insurance cover is cancelled, lapses, or materially changes during the term of this Agreement.

15 | PRIVACY

We comply with the Australian Privacy Principles under the Privacy Act 1988 (Cth) in relation to any personal information shared with us in the course of the Services. We use personal information only for the purposes of delivering the Services and do not sell or disclose it to third parties without consent or as required by law.

16 | INDEPENDENT CONTRACTOR RELATIONSHIP

We provide the Services as an independent contractor. Nothing in this Agreement creates an employment, partnership, joint venture or agency relationship between the parties. We are responsible for our own tax, superannuation and insurance.

17 | TERMINATION

17.1 TERMINATION FOR CONVENIENCE

Either party may terminate this MSA on 30 days' written notice. Active SOWs continue under the MSA terms until completed or terminated separately.

17.2 TERMINATION OF AN INDIVIDUAL SOW

- For project-based SOWs, either party may terminate on 14 days' written notice, except where the SOW is in its final delivery phase.
- For retainer-based SOWs, either party may terminate on 30 days' written notice.

17.3 TERMINATION FOR BREACH

Either party may terminate this MSA or any SOW immediately if the other party materially breaches the Agreement and fails to remedy the breach within 10 Business Days of written notice, or becomes insolvent or unable to pay its debts as they fall due.

17.4 EFFECT OF TERMINATION

On termination of a SOW: you pay for all Services delivered up to the termination date and any non-refundable expenses already incurred; we deliver to you all completed work

to the extent paid for; ownership of completed deliverables transfers to you only on receipt of full payment (per clause 11.3).

Clauses 7, 8, 9, 10, 11, 13, 15, 19 and 20 survive termination.

18 | GST

If GST is payable on any supply made under this Agreement, the recipient of the supply must pay an additional amount equal to the GST payable on that supply, at the same time as the other consideration is to be provided, unless the consideration is expressed to be inclusive of GST.

If an adjustment event arises in respect of any supply under this Agreement, a corresponding adjustment must be made between the parties, an adjustment note issued if required, and payments made to give effect to the adjustment.

If either party is required to pay for or reimburse an expense or outgoing of the other under this Agreement, the amount is to be reduced by any input tax credit to which the paying party is entitled in respect of that expense or outgoing.

In this clause: adjustment event, consideration, GST, input tax credit, supply, taxable supply and tax invoice have the meanings given in the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

19 | DISPUTES

If a dispute arises, the parties agree to: (1) discuss it directly and in good faith; (2) if unresolved within 14 days, attempt mediation through a mutually agreed mediator; (3) if still unresolved, either party may commence legal proceedings.

This Agreement is governed by the laws of Western Australia. Each party submits to the exclusive jurisdiction of the courts of Western Australia.

20 | GENERAL

Amendment. Any change to this Agreement must be in writing and signed by both parties.

Assignment. Neither party may assign its rights or obligations without the other's written consent (not unreasonably withheld).

Entire Agreement. This MSA, together with each signed SOW, is the entire agreement between the parties on its subject matter and supersedes all prior discussions and understandings.

Counterparts and Electronic Signature. This Agreement may be signed in counterparts, including electronically (such as DocuSign or equivalent).

Severance. If any clause is found unenforceable, the remainder continues in force, and the unenforceable clause is to be read down only as far as necessary to make it enforceable.

Notices. Written notices must be sent by email to the addresses listed in this Agreement, and are deemed received on the day of transmission (subject to no bounce-back or delivery failure notice).

21 | DEFINITIONS

Agreement means this Master Services Agreement together with all SOWs.

Business Day means a day on which banks are open for general banking business in Western Australia, excluding Saturdays, Sundays and public holidays.

Confidential Information has the meaning given in clause 7.

Deliverables means the specific outputs defined in a SOW.

GST means the tax imposed by the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Services means the work performed by Lockwood Advisory as defined in each SOW.

SOW means a Statement of Work, Proposal, or Engagement Letter issued under this Agreement.

ACCEPTANCE

Acceptance of this Agreement constitutes engagement of the services described herein under the terms set out above.

LOCKWOOD ADVISORY Nicole Lockwood Principal . Lockwood Advisory Signature Date	CLIENT [AUTHORISED SIGNATORY NAME] [Title] Signature Date
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