

Remuneration Report Disclosure Checklist

Note: This checklist summarises all detailed remuneration disclosure requirements of the Corps Act section 300A and Corps Regulations reg 2M.3.03.

The requirements apply to listed companies (i.e. it does not apply to listed entities that are not companies).

Comparatives are not required, except where specifically indicated in this checklist (i.e. for Regulation 2M.3.03(1) Items 6-9 and 11).

Disclosure requirement	Reference	Y	N	NA	Comment
Names and positions of key management personnel (KMPs)					
Twean in regards to investment entities	s300A (4) i				
The following details:					
• the name of the KMP;	Regulation 2M.3.03(1) Item 1				
• each position held by the KMP in the financial year; and	Regulation 2M.3.03(1) Item 2				
where the KMP held a position for less than the whole financial year, the date(s) when the KMP began holding, or ceased to hold, the position.	Regulation 2M.3.03(1) Item 3				
If there has been a change in the CEO or a director during the period starting immediately after the reporting date and up to date when financial report is authorised for issue:					
• the name of the KMP involved;	Regulation 2M.3.03(1) Item 4 (a)				
• the position involved; and	Regulation 2M.3.03(1) Item 4 (b)				
• the date on which the change occurred.	Regulation 2M.3.03(1) Item 4 (c)				
If a KMP other than the CEO or a director has retired during the period starting immediately after the reporting date and up to date when financial report is authorised for issue:					
• the name of the KMP;	Regulation 2M.3.03(1) Item 5 (a)				
• the position involved; and	Regulation 2M.3.03(1) Item 5 (b)				
• the date on which the retirement took effect	Regulation 2M.3.03 (1) Item 5 (c)				
the following disclosures are prepared either in relation to the company (if consolidated financial statements are not required – e.g. investment entities) or the consolidated entity (if consolidated financial statements are required)	Reference is s300A(1) (a), (c) and (h)				
If consolidated financial statements are required and a person is a group executive who is a group executive of 2 or more entities within the consolidated entity, the person's remuneration is taken to include all of the person's remuneration from those entities (regardless of the capacity in which the person received the remuneration)					
Principles of compensation					
Discussion of board policy for determining the nature and amount of remuneration of KMPs of the entity.	300A(1) (a)				
Discussion of the relationship between such policy and the entity's performance:	300A(1) (b)				
The discussion must deal with:					
• company's earnings; and	300A(1AA) (a)				
• consequences of the company's performance on shareholder wealth	300A(1AA) (b)				
In the financial year to which the financial report relates and the previous 4 years.	300A(1AA)				

Disclosure requirement	Reference	Y	N	NA	Comment
Principles of compensation (continued)					
For s300A (1AA) disclosures, the consequences of the company's performance on shareholder wealth in a financial year must have regard to:					
<ul style="list-style-type: none"> dividends paid by the company to its shareholders during that year; 	300A (1AB) (a)				
<ul style="list-style-type: none"> changes in the price at which shares in the company are traded between the beginning and end of that year; and 	300A (1AB) (b)				
<ul style="list-style-type: none"> any return of capital by the company to its shareholders during that year that involves a cancellation of shares by the company and a payment to the holders of those shares that exceeds the price at which shares in that class are being traded at the time when the shares are cancelled. 	300A (1AB) (c)				
Payments and benefits					
<p><i>This information includes comparatives. Note that a person is only included for the period that the person is a KMP. Comparative information is not required in relation to the first financial year in which 300A (1) (c) applies in relation to a person.</i></p> <ul style="list-style-type: none"> Compensation is determined in accordance with Accounting Standards AASB 119 and AASB 2. <p>Disclose the following compensation (remuneration):</p>	<p>Regulation 2M.3.03 (2) –applies to items 6, 7, 8, 9 and 11</p> <p>Regulation 2M.3.03 (5)</p>				
Short-term benefits split into at least the following components:					
a cash salary, fees and movements in short-term compensated absences;	Regulation 2M.3.03 (1) Item 6 (a)				
b short-term cash profit-sharing and other bonuses;	Regulation 2M.3.03 (1) Item 6 (b)				
c non-monetary benefits; and	Regulation 2M.3.03 (1) Item 6 (c)				
d other short-term employee benefits.	Regulation 2M.3.03 (1) Item 6 (d)				
Post-employment benefits split into at least the following components:					
a pension and superannuation benefits; and	Regulation 2M.3.03 (1) Item 7 (a)				
b other post-employment benefits.	Regulation 2M.3.03 (1) Item 7 (b)				
Long-term benefits (other than short-term or post-employment), including movements in long service leave provisions, and separately identifying any amounts attributable to a long-term incentive plan	Regulation 2M.3.03 (1) Item 8				
Termination benefits	Regulation 2M.3.03 (1) Item 9				
Take-on bonuses/payments – payments made before the KMP started to hold the position as part of the consideration for the KMP agreeing to hold the position, including:					

Disclosure requirement	Reference	Y	N	NA	Comment
Payments and benefits (continued)					
Share-based payments split into at least the following components:					
a the monetary value of the payment;	Regulation 2M.3.03(1) Item 10(a)				
b the date of the payment.	Regulation 2M.3.03(1) Item 10(b)				
<i>Note: No comparatives are required, but it is recommended to include these for completeness.</i>	Regulation 2M.3.03(2) does apply to Item 10				
a equity-settled, showing separately:	Regulation 2M.3.03(1) Item 11(a)				
• shares and units; and	Regulation 2M.3.03(1) Item 11(a)(i)				
• options & rights;	Regulation 2M.3.03(1) Item 11(a)(ii)				
b cash-settled;	Regulation 2M.3.03(1) Item 11(b)				
c all other forms of share-based payment compensation (including hybrids).	Regulation 2M.3.03(1) Item 11(c)				
Performance conditions					
<i>If an element of the remuneration of a KMP is dependent on the satisfaction of a performance condition, include:</i>					
a a detailed summary of the performance condition;	300A(1)(ba)(i)				
b an explanation of why the performance condition was chosen;	300A(1)(ba)(ii)				
c a summary of the methods used in assessing whether the performance condition is satisfied and an explanation why those methods were chosen; and	300A(1)(ba)(iii)				
d if the performance condition involves a comparison with factors external to the company:	300A(1)(ba)(iv)				
• a summary of the factors to be used in making the comparison; and	300A(1)(ba)(iv)(A)				
• if any of the factors relates to the performance of another company, of two or more other companies or an index in which the securities of a company or companies are included, the identity of that company, of each of those companies or of that index.	300A(1)(ba)(iv)(B)				
If an element of remuneration of a KMP consists of securities of a body and that element is not dependent upon the satisfaction of a performance condition, include an explanation of why that element of the compensation is not dependent on the satisfaction of a performance condition.	300A(1)(d)				
Include an explanation of the relative proportions of those elements of a KMP's remuneration that are related to performance and those elements of the KMP's remuneration that are not.	300A(1)(e)(i)				

Disclosure requirement	Reference	Y	N	NA	Comment
Bonuses					
For each grant of a cash bonus, performance-related bonus or share-based payment compensation benefit, whether part of a specific contract for services or not, disclose the terms and conditions of each grant affecting compensation in this or future reporting periods, including:					
a the grant date;	Regulation 2M.3.03(1) Item 12(a)				
b the nature of the compensation granted;	Regulation 2M.3.03(1) Item 12(b)				
c the service and performance criteria used to determine the amount of compensation; and	Regulation 2M.3.03(1) Item 12(c)				
d if there has been any alteration of the terms or conditions of the grant since the grant date, the date, details and effect of each alteration.	Regulation 2M.3.03(1) Item 12(d)				
e the % of the bonus or grant for the financial year that was paid to the KMP, or that vested in the KMP, in the financial year;	Regulation 2M.3.03(1) Item 12(e)				
f the % of the bonus or grant for the financial year that was forfeited by the KMP (because the KMP did not meet the service and performance criteria for the bonus or grant) in the financial year; and	Regulation 2M.3.03(1) Item 12(f)				
g the financial years, after the financial year to which the report relates, for which the bonus or grant will be payable if the KMP meets the service and performance criteria for the bonus or grant; and	Regulation 2M.3.03(1) Item 12(g)				
h estimates of the maximum and minimum possible total value of the bonus or grant (other than option grants) for financial years after the financial year to which the report relates, measured in accordance with Accounting Standards.	Regulation 2M.3.03(1) Item 12(h)				
Service contracts					
If a KMP is employed by the company under a contract, disclose the duration of the contract, the periods of notice required to terminate the contract and the termination payments provided for under the contract.	300A(1)(e)(vii)				
For each contract for services between a KMP and the disclosing entity (or any of its subsidiaries), include such further explanation as is necessary in addition to those prescribed in s300A(1)(ba) and Item 12 to provide an understanding of how the amount of compensation in the current reporting period was determined and how the terms of the contract affect compensation in future periods.	Regulation 2M.3.03(1) Item 13				
For items 15 – 19, the disclosure shall be separated by class of equity instrument and identify each class of equity instrument by: i) the name of the disclosing entity or the relevant subsidiary that issued the equity instrument; ii) the class of the equity instrument; and iii) if the instrument is an option or right, the class and number of equity instruments for which it may be exercised.	Regulation 2M.3.03(3) (a) and (b)				

Disclosure requirement	Reference	Y	N	NA	Comment
Options (including rights)					
For each KMP, disclose:					
a the value (worked out at the time they are granted in accordance with Accounting Standards) of options that are granted to a KMP during the year as part of their remuneration;	300A(1)(e)(ii)				
b the value (worked out at the time they are exercised) of options that were granted to the KMP as part of their remuneration and that are exercised by the KMP during the year;	300A(1)(e)(iii)				
c if options that were granted to the KMP as part of their remuneration lapse during the year:- <ul style="list-style-type: none"> the number of those options, and the financial year in which those options were granted. 	300A(1)(e)(iv)				
Modification of terms of share-based payment transactions					
Where the terms of share-based payment transactions (including options or rights) granted as compensation to a KMP have been altered or modified by the disclosing entity or any of its subsidiaries during the reporting period, disclose the following details:					
a the date of the alteration;	Regulation 2M.3.03(1) Item 14(a)				
b the market price of the underlying equity instrument at the date of alteration;	Regulation 2M.3.03(1) Item 14(b)				
c the terms of the grant immediately before the alteration, including: <ul style="list-style-type: none"> the number and class of the underlying equity instruments, exercise price the time remaining until expiry; and each other condition in the terms affecting the vesting or exercise of the option or right; 	Regulation 2M.3.03(1) Item 14(c)				
d the new terms; and	Regulation 2M.3.03(1) Item 14(d)				
e the difference between: <ul style="list-style-type: none"> the total of the fair value of the options or rights affected by the alteration immediately before the alteration; and the total of the fair value of those options or rights immediately after the alteration. 	Regulation 2M.3.03(1) Item 14(e)				
f the terms of the grant immediately before the alteration, including: <ul style="list-style-type: none"> the number and class of the underlying equity instruments, exercise price the time remaining until expiry; and each other condition in the terms affecting the vesting or exercise of the option or right; 	Regulation 2M.3.03(1) Item 14(c)				
g the new terms; and	Regulation 2M.3.03(1) Item 14(d)				

Disclosure requirement	Reference	Y	N	NA	Comment
Modification of terms of share-based payment transactions (continued)					
<p>h the difference between:</p> <ul style="list-style-type: none"> the total of the fair value of the options or rights affected by the alteration immediately before the alteration; and the total of the fair value of those options or rights immediately after the alteration. 	Regulation 2M.3.03(1) Item 14 (e)				
Options and rights provided as compensation					
Disclose the following details of options and rights provided as compensation to each KMP during the period (by class of equity instruments, by name of issuer, and, if the instrument is an option or right, the underlying class (and number) of equity instruments for which it may be exercised)	Regulation 2M.3.03(1) Item 15				
a the number of options and the number of rights that during the reporting period:	Regulation 2M.3.03(1) Item 15 (a)				
<ul style="list-style-type: none"> have been granted; and 	Regulation 2M.3.03(1) Item 15 (a) (i)				
<ul style="list-style-type: none"> have vested; 	Regulation 2M.3.03(1) Item 15 (a) (ii)				
b the terms and conditions of each grant made during the reporting period, including:					
<ul style="list-style-type: none"> the fair value per option or right at grant date; 	Regulation 2M.3.03(1) Item 15 (b) (i)				
<ul style="list-style-type: none"> the exercise price per share or unit; 	Regulation 2M.3.03(1) Item 15 (b) (ii)				
<ul style="list-style-type: none"> the amount, if any, paid or payable by the recipient; 	Regulation 2M.3.03(1) Item 15 (b) (iii)				
<ul style="list-style-type: none"> the expiry date; 	Regulation 2M.3.03(1) Item 15 (b) (iv)				
<ul style="list-style-type: none"> the date or dates when the options or rights may be exercised; and 	Regulation 2M.3.03(1) Item 15 (b) (v)				
<ul style="list-style-type: none"> a summary of the service and performance criteria that must be met before the beneficial interest vests in the KMP. 	Regulation 2M.3.03(1) Item 15 (b) (vi)				
Equity instruments provided on exercise of options and rights granted as compensation					
If equity instruments have been issued or are issuable as a result of exercise during the reporting period of options and rights granted as compensation to a KMP, disclose (by class of equity instruments):					
a the number of equity instruments;	Regulation 2M.3.03(1) Item 16 (a)				
b if the number of options or rights exercised differs from the number of equity instruments disclosed under (a), the number of rights or options exercised;	Regulation 2M.3.03(1) Item 16 (b)				
c the amount paid per instrument; and	Regulation 2M.3.03(1) Item 16 (c)				
d the amount unpaid per instrument.	Regulation 2M.3.03(1) Item 16 (d)				

Disclosure requirement	Reference	Y	N	NA	Comment
Strikes					
Notes:					
a <i>This creates the opportunity for a board to be spilled if the remuneration report receives no votes of 25% or more at two successive AGMs (the “two-strikes” rule).</i>	250U-250Y				
b <i>Who can vote on the remuneration report? No KMP whose remuneration details are included in the remuneration report can vote on the report; nor can a closely related party of such a KMP (i.e. their family members or any companies controlled by the KMP). These restrictions on voting apply to meetings held after 1 August 2011.</i>	250R, 250BD				
If: <ul style="list-style-type: none"> at the company’s most recent AGM, comments were made on the remuneration report that was considered at that AGM; and when a resolution that the remuneration report for the last financial year be adopted was put to the vote at the company’s most recent AGM, at least 25% of the votes cast were against adoption of that report, include: <ul style="list-style-type: none"> an explanation of the board’s proposed action in response or, if the board does not propose any action, the board’s reasons for inaction. 	300A(1)(g)				
Remuneration consultants					
If a remuneration consultant made a remuneration recommendation in relation to any of the KMPs for the company or for the consolidated entity, for the financial year, disclose:	300A(1)(h)				
a the name of the consultant;	300A(1)(h)(i)				
b a statement that the consultant made such a recommendation;	300A(1)(h)(ii)				
c if the consultant provided any other kind of advice to the company or entity for the financial year, a statement that the consultant provided that other kind or those other kinds of advice;	300A(1)(h)(iii)				
d the amount and nature of the consideration payable for the remuneration recommendation;	300A(1)(h)(iv)				
e the amount and nature of the consideration payable for any other kind of advice referred to in subparagraph (c);	300A(1)(h)(v)				
f information about the arrangements the company made to ensure that the making of the remuneration recommendation would be free from undue influence by the member or members of the KMP to whom the recommendation relates;	300A(1)(h)(vi)				

Disclosure requirement	Reference	Y	N	NA	Comment
Remuneration consultants (continued)					
g a statement about whether the board is satisfied that the remuneration recommendation was made free from undue influence by the member or members of the KMP to whom the recommendation relates; and	300A(1)(h)(vii)				
h if the board is satisfied that the remuneration recommendation was made free from undue influence by the member or members of the KMP to whom the recommendation relates, the board's reasons for being satisfied of this.	300A(1)(h)(viii)				
Other disclosures					
<i>Note: All the remaining disclosures apply for a financial year commencing on or after 1 July 2013.</i>					
Options or rights					
For an option or right over equity instruments issued or issuable by the disclosing entity or any subsidiary, and held, whether directly, indirectly or beneficially, by any of the following (by class of equity instruments): <ul style="list-style-type: none"> • each KMP; • a close member of the family of that KMP; or • an entity over which the KMP or the family member has, either directly or indirectly, control, joint control or significant influence, disclose the number of each of the following:					
a options and rights held at the start of the reporting period;	Regulation 2M.3.03(1) Item 17(a)				
b options and rights granted during the reporting period as compensation;	Regulation 2M.3.03(1) Item 17(b)				
c options and rights exercised during the reporting period;	Regulation 2M.3.03(1) Item 17(c)				
d options and rights resulting from any other change during the reporting period;	Regulation 2M.3.03(1) Item 17(d)				
e options and rights held at the end of the reporting period;	Regulation 2M.3.03(1) Item 17(e)				
f options and rights vested at the end of the reporting period;	Regulation 2M.3.03(1) Item 17(f)				
g options and rights vested and exercisable at the end of the reporting period; and	Regulation 2M.3.03(1) Item 17(g)				
h options and rights vested and unexercisable at the end of the reporting period	Regulation 2M.3.03(1) Item 17(h)				

Disclosure requirement	Reference	Y	N	NA	Comment
Other equity instruments					
For an equity instrument (other than an option or right) issued or issuable by the disclosing entity or any subsidiary, and held, whether directly, indirectly or beneficially, by any of the following (by class of equity instruments):					
<ul style="list-style-type: none"> • each KMP; 					
<ul style="list-style-type: none"> • a close member of the family of that KMP; or 					
<ul style="list-style-type: none"> • an entity over which the KMP or the family member has, either directly or indirectly, control, joint control or significant influence, 					
disclose the number of each of the following:					
a equity instruments held at the start of the reporting period;	Regulation 2M.3.03(1) Item 18(a)				
b equity instruments granted during the reporting period as compensation;	Regulation 2M.3.03(1) Item 18(b)				
c equity instruments received during the reporting period on the exercise of an option or right;	Regulation 2M.3.03(1) Item 18(c)				
d equity instruments resulting from any other change during the reporting period;	Regulation 2M.3.03(1) Item 18(d)				
e equity instruments held at the end of the reporting period;	Regulation 2M.3.03(1) Item 18(e)				
f equity instruments included in the number under paragraph (e), held nominally at the end of the reporting period;	Regulation 2M.3.03(1) Item 18(f)				
Other equity transactions					
For a transaction (other than share-based payment compensation) that:					
a involves an equity instrument issued or issuable by the disclosing entity or a subsidiary; and					
b has occurred, during the reporting period, between the disclosing entity or a subsidiary and any of the following:					
<ul style="list-style-type: none"> • a KMP; 					
<ul style="list-style-type: none"> • a close member of the family of that KMP; or 					
<ul style="list-style-type: none"> • an entity over which the KMP or the family member has, either directly or indirectly, control, joint control or significant influence, excluding loans that are in substance options 	Regulation 2M.3.03(3A)				

Disclosure requirement	Reference	Y	N	NA	Comment
Loans to KMPs					
if the terms or conditions of the transaction were more favourable than those that it is reasonable to expect the entity would adopt if dealing at arms-length with an unrelated person (by class of equity instruments), disclose:					
a the nature of each different type of transaction; and	Regulation 2M.3.03(1) Item 19(a)				
b for each transaction, the terms and conditions of the transaction.	Regulation 2M.3.03(1) Item 19(b)				
For the aggregate of loans made, guaranteed or secured, directly or indirectly, by the disclosing entity and any subsidiary, in the reporting period in relation to:					
a all KMPs;					
b close members of the family of a KMP; and					
c an entity over which any of the persons mentioned in paragraphs (a) and (b) have, directly or indirectly, control, joint control or significant influence,					
disclose:					
a the amount outstanding at the start of the reporting period;	Regulation 2M.3.03(1) Item 20(a)				
b the amount of interest paid and payable in the reporting period to the disclosing entity or to any of the entity's subsidiaries;	Regulation 2M.3.03(1) Item 20(b)				
c the difference between the amount disclosed under paragraph (b) and the amount of interest that would have been charged on an arms-length basis;	Regulation 2M.3.03(1) Item 20(c)				
d each write-down and each allowance for doubtful receivables recognised by the disclosing entity or by any of the entity's subsidiaries;	Regulation 2M.3.03(1) Item 20(d)				
e the amount outstanding at the end of the reporting period;	Regulation 2M.3.03(1) Item 20(e)				
f the number of KMP included in the group aggregate at the end of the reporting period; and	Regulation 2M.3.03(1) Item 20(f)				
g a summary of the terms and conditions of the loans.	Regulation 2M.3.03(1) Item 20(g)				
If the aggregate of loans made, guaranteed or secured, directly or indirectly, by the disclosing entity and any subsidiary, in the reporting period in relation to:					
a a particular KMP;					
b close members of the family of the KMP; and					
c an entity over which any of the persons mentioned in paragraphs (a) and (b) has, directly or indirectly, control, joint control or significant influence					
is greater than \$100 000, disclose:					
a the amount outstanding at the start of the reporting period;	Regulation 2M.3.03(1) Item 21(a)				
b the amount of interest paid and payable in the reporting period to the disclosing entity or to any of the entity's subsidiaries;	Regulation 2M.3.03(1) Item 21(b)				

Disclosure requirement	Reference	Y	N	NA	Comment
c the difference between the amount disclosed under paragraph (b) and the amount of interest that would have been charged on an arms-length basis;	Regulation 2M.3.03(1) Item 21 (c)				
d each write-down and each allowance for doubtful receivables recognised by the disclosing entity or by any of the entity's subsidiaries;	Regulation 2M.3.03(1) Item 21 (d)				
e the amount outstanding at the end of the reporting period;	Regulation 2M.3.03(1) Item 21 (e)				
f the highest amount of the KMP's indebtedness during the reporting period; and	Regulation 2M.3.03(1) Item 21 (f)				
g a summary of the terms and conditions of the loans.	Regulation 2M.3.03(1) Item 21 (g)				
Other transactions with KMPs					
<p>For a transaction during the reporting period between the disclosing entity, or any subsidiary, and a KMP, a close member of the family of that KMP, or an entity over which the KMP or the family member has, directly or indirectly, control, joint control or significant influence, other than a transaction mentioned in item 19, 20 or 21 or if:</p> <ul style="list-style-type: none"> the transaction occurs within a normal employee, customer or supplier relationship on terms and conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing at arms-length with an unrelated person; information about the transaction does not have the potential to affect adversely decisions about the allocation of scarce resources made by users of the financial statements, or the discharge of accountability by the KMP; and the transaction is trivial or domestic in nature, 	2M3.03 subreg (3B)				
a each type of transaction of a different nature;	Regulation 2M.3.03(1) Item 22 (a)				
b the terms and conditions of each type of transaction or, if there are different categories of terms and conditions within a type of transaction, the terms and conditions of each category of transaction;	Regulation 2M.3.03(1) Item 22 (b)				
c for each type of transaction or, if there are different categories of terms and conditions within a type of transaction, for each category of transaction:					
<ul style="list-style-type: none"> the names of the KMPs involved in the transaction; and 	Regulation 2M.3.03(1) Item 22 (c) (i)				
<ul style="list-style-type: none"> the aggregate amount recognised. 	Regulation 2M.3.03(1) Item 22 (c) (ii)				

Disclosure requirement	Reference	Y	N	NA	Comment
Other transactions with KMPs (continued)					
For each aggregate amount disclosed under Item 22 (c) (ii), disclose:					
a the total of amounts recognised as revenue, separately identifying, if applicable, the total amounts recognised as:					
• interest revenue; or	Regulation 2M.3.03(1) Item 23(a)(i)				
• dividend revenue;	Regulation 2M.3.03(1) Item 23(a)(ii)				
b the total of amounts recognised as expense, separately identifying, if applicable, the total amounts recognised as:					
• interest expense; or	Regulation 2M.3.03(1) Item 23(b)(i)				
• write-downs of receivables and allowances made for doubtful receivables; and	Regulation 2M.3.03(1) Item 23(b)(ii)				
c any further disclosures necessary to provide an understanding of the effects of the transactions on the financial statements prepared in accordance with Accounting Standards.	Regulation 2M.3.03(1) Item 23(c)				
For each transaction identified under Item 22, disclose:					
a the total of all assets, classified into current and non-current assets, and, if applicable, any allowance for doubtful receivables at the end of the reporting period; and	Regulation 2M.3.03(1) Item 24(a)				
b the total of all liabilities, classified into current and non-current liabilities.	Regulation 2M.3.03(1) Item 24(b)				

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