

<u>Order for Legal Services</u>	
<p><i>Dale Rayner</i></p> <p><i>King and Wood Mallesons</i></p> <p><i>Constitution Place, Level 12/1 Constitution Ave, Canberra ACT 2601</i></p> <p><i>ABN 22 041 424 954</i></p> <p><i>Sent via: dale.rayner@au.kwm.com</i></p>	
Commonwealth Entity Order Information	
Commonwealth Entity:	<i>Australian Office of Financial Management</i>
Commonwealth Entity File Reference:	<i>202411GBP</i>
Order Number:	<i>Not Applicable</i>
Order Commencement Date and Term	
Order Commencement Date:	<i>1 January 2025</i>
Order Term and Extensions:	<p>a) <i>1 January 2025 to 31 March 2025 (Initial Term)</i></p> <p>b) <i>The AOFM may, at its sole discretion, extend the Initial Term of this Order, for a period of up to 3 months, on the same terms and conditions, by giving at least 1-week written notice to the Legal Services Provider (or such shorter period as the parties may agree) prior to the end of the Initial Term.</i></p>
Statement of Work	
Area of Law:	<i>Corporate and Commercial</i>
Type of Legal Services within Area of Law (optional):	<i>Corporations, markets, financial services.</i>

Order for Legal Services	
Detailed Statement of Work:	<p><i>This Request for Quote (RFQ) is for a Legal Services Provider (LSP) to act for the AOFM in providing legal advice in relation to the Green Bond Program.</i></p> <p><i>Background:</i></p> <p><i>On 14 June 2024, ASIC granted a class no-action position on Second Party Opinions (SPOs), implying SPO providers may be providing financial advice. ASIC's position applies for a period of two years and for wholesale clients only.</i></p> <p><i>Refer: https://asic.gov.au/about-asic/news-centre/news-items/asic-grants-class-no-action-position-to-second-party-opinion-providers/</i></p> <p><i>Sustainalytics provided an SPO on the Australian Government Green Bond Framework and do not currently hold an AFS license. Sustainalytics also provided pre-issuance assurance for new Eligible Green Expenditures. There is a risk to the green bond program if ASIC does not renew its no-class action at the end of the two-year no-action period. Further, the AOFM has committed to making exchange-traded Green Treasury Bonds available to retail investors in 2025. ASIC's class no-action position does not apply to retail offerings.</i></p> <p><i>The Australian Government will release its first allocation and impact reporting on the green bond program in early 2025. The 'allocation' aspect of the reporting will be audited by the ANAO. The 'impact' aspect of the reporting will be reviewed by ISS Corporate Solutions.</i></p> <p><i>Work Item 1:</i></p> <p><i>Advice as to whether the Second Party Opinion (SPO) for the Australian Government Green Bond Framework meets the definition of financial advice under the Corporations Act 2001 (Corporations Act).</i></p> <p><i>Work Item 2:</i></p> <p><i>Advice as to whether the Australian Government's allocation and impact reporting on projects financed by Green Treasury Bonds meets the definition of financial advice under the Corporations Act.</i></p> <p><i>Work Item 3:</i></p> <p><i>Advice as to whether the pre-issuance review, the audit of the green bond allocation reporting and/or the review of impacts of allocated green bond proceeds meet the definition of financial advice under the Corporations Act.</i></p> <p><i>Please refer to the RFQ section titled 'Fees and Disbursements' for the preferred method for LSPs to provide price quotations for the specified Services.</i></p>

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Timeframes and Milestones:	<i>Advice on all work Items to be provided by 31 January 2025.</i>
Nominated Personnel:	<i>Dale Rayner – Partner</i> <i>Kathryn Tomasic – Special Counsel</i> <i>Nelda Turnbull – Special Counsel</i> <i>Chris Trudinger – Special Counsel</i> <i>Chelsea Payne - Senior Associate</i>
Subcontractors	<i>Subcontracting is not permitted without the AOFM's express written consent.</i>
Location:	<i>Not Applicable</i>
Additional Terms:	<i>Not Applicable</i>
Fees and Disbursements	s 47(1)(b)
Commonwealth Entity Material:	<i>Draft Allocation and Impact Report</i> <i>Draft ANAO Allocation Audit Report</i> <i>Draft External Verification from ISS Corporate Solutions</i>
Existing Material	<i>Sustainalytics Second Party Opinion</i> <i>Sustainalytics Green Bond Pre-Issuance Review</i>
Contract Material	<i>Not Applicable</i>

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<p>[Information on confidentiality provisions is available at: http://www.finance.gov.au/procurement/procurement-policy-and-guidance/buying/contract-issues/confidentiality-procurement-cycle/principles.html]</p>									
Additional Security Requirements	Not Applicable								
Additional Insurance Requirements	Not Applicable								
Other Requirements:	Nominated personnel performing the Legal Services may be required to sign a deed and acknowledgements relating to confidentiality.								
Commonwealth Entity Information									
Commonwealth Entity Representative:	<p>Name: Brad Parry</p> <p>Position: Head of Sustainable Finance</p> <p>Address: Level 3, Treasury Building, Newlands Street, Parkes ACT 2600</p> <p>Email: brad.parry@aofm.gov.au</p> <p>Telephone: 02 6263 1162</p>								
Commonwealth Entity Address for Notices:	<p>Physical Address: Level 3, Treasury Building, Newlands Street, Parkes ACT 2600</p> <p>Postal Address: As above.</p> <p>Email: brad.parry@aofm.gov.au</p>								

Order for Legal Services	
Commonwealth Entity Address for Invoices:	accounts@aofm.gov.au cc: brad.parry@aofm.gov.au
Legal Services Provider Information	
Legal Services Provider Representative:	Name: Dale Rayner Position: Partner Address: Constitution Place, Level 12/1 Constitution Ave, Canberra ACT 2601 Email: dale.rayner@au.kwm.com Telephone: 02 9296 2139 Mobile: 0408 261 803
Legal Services Provider Address for Notices:	Physical Address: Constitution Place, Level 12/1 Constitution Ave, Canberra ACT 2601 Postal Address: As above. Email: dale.rayner@au.kwm.com

Legal Services Provider Response to Order									
<p>A separate Contract will be formed between the Legal Services Provider and an Agency when an Agency issues an Order to the Legal Services Provider unless the Order is rejected in accordance with clause 11.3.4.</p>									
Reject Order	<p>Legal Services Provider may reject an order for the following reasons:</p> <table border="1"> <tbody> <tr> <td>Conflict of Interest</td> <td><input type="checkbox"/></td> </tr> <tr> <td>Insufficiently skilled Personnel to perform the Legal Services required</td> <td><input type="checkbox"/></td> </tr> <tr> <td>Unable to perform the Legal Services within the required timeframes</td> <td><input type="checkbox"/></td> </tr> <tr> <td>Order is not substantially in accordance with the RFQ (if applicable) or the terms of the Head agreement</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Conflict of Interest	<input type="checkbox"/>	Insufficiently skilled Personnel to perform the Legal Services required	<input type="checkbox"/>	Unable to perform the Legal Services within the required timeframes	<input type="checkbox"/>	Order is not substantially in accordance with the RFQ (if applicable) or the terms of the Head agreement	<input type="checkbox"/>
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Conflict of Interest	<p><i>We confirm that to the best of our knowledge we do not have any conflicts of interest that would prevent us undertaking this work for the Department. We have robust conflict procedures and processes in place, which were assessed as part of the Whole of Australian Government Legal Services Panel. We can provide further details if required.</i></p>								

Legal Services Provider Response to Order**Other Comments**

Acceptance of this instruction has been cleared by Legal Provider's Global Business Acceptance Team on the basis that providing this advice does not preclude us from acting for corporate clients opposite the Government in relation to the Green Bond Program should such roles present themselves.

KWM from time to time acts for a variety of clients (including, for example, securitisation and wholesale capital markets clients, banks and non-bank lending institutions, market infrastructure providers and platforms, agency and registry services providers and industry applications) who would or may be AOFM counterparties within the meaning of the Conflicts of Interest Policy. We are also members of and participants in the activities of various industry associations (including for example the Australian Securitisation Forum and the Australian Financial Markets Association, and including as committee subcommittee and working group members) and are regular presenters and representatives on legal and commercial issues at events and conferences.

Signed for and on behalf of
Commonwealth of Australia

as represented by the Australian Office
of Financial Management, 13 059 525
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**Brad Parry, Head of Sustainable
Finance**

name and title of authorised officer

s 47F

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Signed for and on behalf of King and
Wood Mallesons, 22 041 424 954

Dale Rayner, Partner

name and title of authorised signatory

s 47F

Signature of authorised officer