

1. THE INSURED

1.1 Those Financial Members of the Australian Marketing Institute ("AMI") who each, in his/her/its own right, and through any related business, organisation or entity, generate, in the aggregate, \$275,000 or less per annum in gross consultancy fees from the Insured Professional Services specified in Special Item 2 below.

1.2 For the purposes of these Special Items, "Financial Member" means a member who has;

1.3 Paid to AMI the applicable fees for current membership of AMI; and

1.4 Is one of the following:

1.4.1 A Corporation in the business of the provision of the Insured Professional Services; or

1.4.2 A person who is a principal, partner, owner, director, officer or employee of a Corporation or Firm in the business of the provision of the Insured Professional Services.

1.5 Notwithstanding anything in the Policy to the contrary, there is no cover under this Policy for or in respect of;

1.5.1 Students who are not earning income from the Insured Professional Services through employment by a legitimate business engaged in the provision the Insured Professional Services;

1.5.2 Financial Members of AMI who reside and/or work outside Australia 50% or more of the time during the Policy Period;

1.5.3 Clauses 4.2, "others" and 3.3, "Employment Practices Liability Cover" of the Policy, are deleted in their entirety.

2. INSURED PROFESSIONAL SERVICES

The Professional Services covered by this Policy are those of Marketing Consultants in respect of the following activities carried out in the conduct of a legitimate business engaged in the provision of Marketing Consultancy services:

2.1 Advice about sales strategy and promotion.

2.2 Conduct of and advice about market research.

2.3 Advice about online marketing.

2.4 Advice about brand and/or product management.

2.5 Advice about public relations issues.

2.6 Web development, social media and E marketing management

2.7 Strategic management consultancy services in relation to Marketing activities

3. INVESTMENT ADVICE EXCLUSION

Notwithstanding anything in the Policy, whether expressed or implied, to the contrary, this Policy does not provide indemnity for or in respect of any claim directly or indirectly arising from, related to, based upon, attributable to or in consequence of any investment advice or information or opinion regarding investment (including allegations of or in connection with the negligent failure by the insured to provide investment advice or information) provided by or on behalf of the insured.

4. MERGERS & ACQUISITION EXCLUSION

This Policy does not provide Cover for any Claim arising directly or indirectly out of or in consequence of any advice or service (including, but not limited to, advice in respect of or relating to debt finance, capital raising, equity for control exchange, or debt for equity exchange) given by or on behalf of the Insured in respect of or in relation to any mergers, acquisitions or consolidations or divestitures.

5. SPLIT LIMIT ENDORSEMENT

5.1 Clause 5.1 of the Policy is deleted in its entirety.

The total sum insured of \$15,000,000 referred to in Item 7.1 of the Schedule is available under the Policy only as follows:

5.1.1 A total sum of \$10,000,000 any one Claim and in the aggregate for all Claims (and Covered Claims and Enquiries) during the period of insurance against any and all current Financial Members of the Australian Marketing Institute Ltd, who are Certified Practising Marketers ("CPM") ("the CPM Members' Aggregate Policy Limit"); and

5.1.2 A total sum of \$5,000,000 any one Claim and in the aggregate for all Claims (and Covered Claims and Enquiries) during the period of insurance against any and all current Financial Members of the Australian Marketing Institute Ltd, who are not Certified Practising Marketers ("the Non-CPM Members' Aggregate Policy Limit");

In all other respects the policy shall remain unchanged

6. AMENDED EXCESS

6.1 The excess amounts referred to in Item 7.2(a) and (c) of the Schedule are deleted and replaced by the following:

6.1.1 As to Item 7.2(a), Nil for CPM members; and

6.1.2 As to Item 7.2(c), \$1000 cost exclusive for Non-CPM Members

7. AMENDED CLAUSES 6.1(A) AND 12.16

7.1 Clause 6.1(a) is amended to provide as follows: (a) Known Claims (or losses) as at the inception date of this Policy and/or the inception date of the relevant Financial Member's current membership with AMI.

7.2 Clause 12.16 of the Policy is amended to provide as follows:

Any fact, situation or circumstance which:

a) An Insured was aware of at any time before;

I. This Policy began; and/or

II. This Policy was amended/endorsed; and/or

III. The inception date of the relevant Financial Member's membership with AMI; or

(b) A reasonable person in the insured's professional position would have thought, at any time before this Policy, and/or the relevant Financial Member's membership with AMI, began and/or before this Policy was amended/endorsed, might result in someone making an allegation against an Insured in respect of a liability, loss or costs, that might be Covered by this Policy or any amendment/endorsement to this Policy.

8. LIMITED REINSTATEMENT OF THE CPM MEMBERS' AND NON CPM MEMBERS' AGGREGATE LIMITS

8.1 Section 5.2 of the Policy is deleted in its entirety and replaced with the following:

8.1.2 Subject to the following limitations, we will provide indemnity for all Claims (including Covered Claims and Enquiries) in the aggregate against CPM Members to a maximum of twice the amount of the CPM Members' Aggregate Policy Limit (of \$10Million-being \$20Million) and for all Claims (and Covered Claims and Enquiries) in the aggregate against Non CPM Members to a maximum of twice the Non CPM Members' Aggregate Policy Limit (of \$5Million- being \$10Million).

9. LIMITS ON REINSTATEMENT

Notwithstanding Special Item 8:

9.1 There is no cover under this Policy for more than the Specific Cover Limit of \$100,000 in the aggregate under Section 3.5 of the Policy, "Enquiries".

9.2 The aggregate amount of indemnity available under this Policy shall not exceed the applicable Policy Limit specified in Special Item 5 hereof for any one Claim or series of Claims (including Covered Claims and Enquiries) arising from the same or related acts, errors or omissions.

9.3 If there is extra insurance in excess of the applicable limits of this Policy, the indemnity in excess of any one applicable aggregate Policy Limit is only available in respect of so much of the liability (otherwise covered by this Policy) as is not covered by the extra insurance.

9.4 Our liability under the Policy ceases absolutely when payments we make pursuant to the Policy total \$30 Million in the aggregate.

9.5 The priority of payments we make pursuant to the Policy shall be as follows:

9.6 Payments pursuant to Section 3.4 of the Policy ("Claim Investigation Costs") – the date of receipt by us of the relevant account or invoice.

9.7 Payments pursuant to Sections 3.1 ("The Cover We Provide") and 3.2 ("The Types of Claim We Cover") – the date of final and binding settlement of the matter, or final judgment or adjudication (as applicable).

In all other respects the Policy remains unaltered

10. FREE LEGAL CONSULTATION

During the Period of Insurance the Insured is entitled to up to free legal advice from the appointed firm and nominated legal practitioner listed below on any matter relating to the Insured Professional Business Practice subject always to the following:

(i) An appointment must be made to attend the nominated legal practitioner

(ii) The Schedule must be presented to the legal practitioner when requesting legal advice under this section. If the Schedule is not presented then no legal advice can be sought under this section.

(iii) The legal practitioner will sign off the used minute units listed in the Schedule.

(iv) Entitlement to legal advice is limited to a maximum of one hour per policy per year and any unused hour or part thereof cannot be aggregated from one policy period to another.

(v) We reserve the right to change the appointed firm or nominated legal Prior to seeking any entitlement to free legal advice under this Policy extension, the Insured must provide to the legal practitioner this Schedule for sign off. The participating practitioners providing legal services under this section are limited to:

ACT & NEW SOUTH WALES

Kennedys Lawyers
Level 31
Citigroup Centre
2 Park Street
Sydney NSW 2000
Contact: Raylee Hartwell/Jennifer
Bicknell/Adrian Howie
Phone: (02) 8215 5999

Colin Biggers & Paisley Lawyers
Level 42
Citigroup Centre
Level 42
2 Park Street
Sydney NSW 2000
Contact: Gavin Creighton
Phone: (02) 8282 4555

VICTORIA
Monahan + Rowell Lawyers
Level 31, Rialto
525 Collins Street
Melbourne Vic 3000
Contact: Mark Attard/Vanessa Kemp
Phone: (03) 8624 2000

QUEENSLAND
Thynne & McCartney Lawyers
Level 27 Comalco Place
12 Creek Street
Brisbane Qld
Contact: John Moore
Phone: (07) 3231 8888

SOUTH AUSTRALIA & NT

Minter Ellison Lawyers
1 King William Street
Adelaide SA 5000
Contact: Grant Mitchell/Chris Sweet
Phone: (08) 8233 5555
Gilchrist Connell Lawyers
Level 4, 19 Grenfell Street
Adelaide SA 5000
Contact: Richard Wood
Phone: (08) 8215 7000

TASMANIA
Butler McIntyre Butler Lawyers
20 Murray Street
Hobart TAS 7000
Contact: Robert Hudson
Phone: (03) 6222 9444

WESTERN AUSTRALIA
Jackson McDonald Lawyers
Level 25, AMP Building
140 St Georges Tce
PERTH WA 600
Contact: Basil Georgiou/Stefan Sudweeks
Phone: (08) 9426 6611
Jarman McKenna Lawyers
Level 2, 246 Adelaid Terrace
Perth, Western Australia 6000
Contact: David McKenna
Phone: (08) 9492 2222

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11. DEFENCE COSTS-CONTRACT/STATUTE

Notwithstanding Section 6.3 (Assumed duty or obligation), We agree to pay up to \$100,000 any one Claim and \$250,000 in the aggregate, in respect to all Claims for all Members, for Claim Investigation Costs incurred by the Insured in respect of any Claims made against the Insured during the Period of Insurance arising from an alleged breach of a statutory duty (or in respect of an alleged common law or contractual breach for which indemnity is not otherwise provided by the Policy) in respect of the provision of the Professional Services as stated in the Policy Schedule. Provided always that we will only pay such Claim Investigation Costs incurred up to the time that the Insured's Liability in respect of any such Claim is proven (to our reasonable satisfaction) or accepted by the Insured.

In all other respects the Policy remains unchanged