



# Rubik Financial

## Employment Contract

### 1 Parties

- 1.1.1 RUBIK FINANCIAL LIMITED (ABN 51 071 707 232) of Level 1, 415 Roberts Road, Subiaco, in the State of Western Australia ("Rubik").
- 1.1.2 John Ratici of [ADDRESS], in the State of NSW (Employee).

### 2 Background

- 2.1.1 Rubik ("The Employer") carries on the business of financial services technology activities (Business).
- 2.1.2 The Employer has offered to employ the Employee as its Graphic Designer (Position) for Rubik (Department) reporting to Stephen Kunkler (Line Manager) and the Employee has agreed to accept the employment on the terms and conditions set out in this Agreement.
- 2.1.3 The contents of this Agreement are intended to form a statement of all the terms and conditions of the Employee's employment with Rubik.
- 2.1.4 This Agreement is specifically intended to exclude the operation of any prior individual agreement and any prior written or verbal undertakings or statements.

### 3 Operative Provisions

#### 3.1 Commencement Date / Term

- 3.1.1 The commencement date of the employment of the Employee under the Agreement (Employment) is 14<sup>th</sup> April 2008. The Employment will continue thereafter unless terminated in accordance with the terms of this Agreement.

#### 3.2 Position

- 3.2.1 The Employee will be employed in the position of Graphic Designer. The role of the Employee is defined in the Job Description.

#### 3.3 Performance

- 3.3.1 The Employee agrees to perform the tasks assigned by Rubik, as stipulated in the Job Description in a professional manner to the best of their ability and to follow the standards and practices of Rubik and its customers that are applicable at the time.

#### 3.4 Working Hours

- 3.4.1 As a fulltime employee, the Employee's ordinary hours of work are 37.5 hours per week, excluding breaks. The Employee will also be required to work such reasonable additional hours as Rubik requires for the Employee to complete their duties. Rubik will endeavour to provide the Employee with some flexibility in their working hours provided that it does not impact the Employee's ability to carry out their work for Rubik or diminish the total amount of time the Employee is able to devote to Rubik work.

### 3.5 Code of Conduct

- 3.5.1 At all times, the Employee is expected to observe the highest standards of ethical, personal and professional conduct.

### 3.6 Place of work

- 3.6.1 The Employee will be required to work at such locations within Sydney metro area as the Employer may reasonably require from time to time.
- 3.6.2 The Employee must undertake such travel in the course of performing the Duties, as the Employer reasonably requires from time to time as directed by the Employer.
- 3.6.3 Rubik will provide a safe workplace with all necessary and appropriate facilities for the Employee to perform their work. Rubik may, at its discretion, allow the Employee to work from home upon such terms and conditions as it considers appropriate.

### 3.7 Eligibility

- 3.7.1 The Employee warrants to Rubik that they are legally permitted to work on a full-time basis in Australia. The Employee also warrants that they have no prior criminal convictions. The Employee authorises Rubik to conduct a police record check.

## 4 Remuneration

### 4.1 Salary and Entitlements

- 4.1.1 Rubik will pay the Employee as remuneration for their services a gross salary of \$76,100 per annum (exclusive of superannuation), paid fortnightly to the Employee's nominated bank

account exclusive of any and all legislative deductions.

- 4.1.2 The Employee's remuneration as provided for by this Agreement, is inclusive of and paid in full satisfaction of all payments and benefits that Rubik is legally obliged to provide to the Employee (excluding any overtime payment or other payment for hours worked in excess of ordinary hours).
- 4.1.3 This salary will be reviewed annually to reflect any changes in responsibility.
- 4.1.4 Notwithstanding any term in this Agreement Rubik will not be obliged to pay any Remuneration in the event the Employee's employment is terminated for serious misconduct.

### 4.2 Share Options

- 4.2.1 The Employee will have access to any Employee Share Option Plan as approved by the Board and Shareholders.

### 4.3 Superannuation

- 4.3.1 Rubik will make contributions on the Employee's behalf to a complying superannuation fund which meets Rubik's statutory obligations under the Superannuation Guarantee (Administration) Act.

### 4.4 Insurance

- 4.4.1 The Employee shall be responsible for any private Health Insurance, Disability Insurance and Life Insurance contributions.

### 4.5 Workers Compensation

- 4.5.1 The Employee is covered for workers compensation for illness or injury which

is proved to be connected to their employment. The conditions are set out under legislation and common law.

#### 4.6 Travel

4.6.1 The Employee may be requested to travel intrastate, interstate or internationally as project circumstances dictate. Rubik's policy is to ensure the safety and welfare of all employees travelling for Rubik business purposes. Authorised work related travel can be claimed at the rate approved by Rubik's standard Travel and Expense Policies.

#### 4.7 Expenses

4.7.1 Rubik will reimburse authorised expenses incurred by the Employee in relation to Rubik's business, subject to Rubik's policies from time to time in force relating to expenses. A guiding principle in settling expenses is that there should neither be financial loss nor gain to you as a result of any reasonable expense incurred on Rubik business.

4.7.2 All claims for expenses must be approved by Rubik and supported by written evidence of such expenses (original receipts are required). No employee is allowed to approve or authorise payment for their own expenses.

#### 4.8 Other Benefits

4.8.1 During and for the purpose of employment under this Agreement, the Employer will, in addition to the Remuneration, pay or provide (as the case may be) to the Employee:

4.8.1.1 a laptop computer. At all times it and the software it uses remain the property of the Employer;

4.8.1.2 mobile phone or digital personal assistant. At all times, both the hardware and the SIM card remain the property of the Employer; and

4.8.2 Other benefits/employee rights throughout the Employment shall be according to the provisions required by Law.

### 5 Leave

#### 5.1 Annual leave

5.1.1 The Employee is entitled to annual leave of 20 working days per annum to be taken at a time or times agreed their manager.

5.1.2 In the absence of agreement, annual leave will be taken at a time or times directed by the Employer if:

5.1.2.1 the Employee has accrued 40 or more days of annual leave, provided that the Employer may only direct the Employee to take up to ¼ of the Employee's accrued annual leave in accordance with this clause; or

5.1.2.2 the Employee is directed to do so by the Employer during a period over which the Employer, or that part of the Employer that the Employee works for, does not trade or

trades at a substantially reduced level.

- 5.1.3 Accrued but untaken annual leave will be paid out upon the termination of the Employee's employment.

## 5.2 Personal leave

- 5.2.1 The Employee is entitled to 10 days paid personal leave per annum. The Employee may take personal leave in accordance with the Employer's personal leave policy, as it exists from time to time.
- 5.2.2 Personal leave accrues on a pro-rata basis and unused personal leave accumulates from year to year. Rubik also acknowledges existing entitlements transferred from Swift Call Pty Ltd entitlements.
- 5.2.3 Absences for 2 or more consecutive days must be supported by a certificate from an appropriately qualified health or medical practitioner.
- 5.2.4 Untaken personal leave will not be paid out upon the termination of the Employee's employment.

## 5.3 Other leave

- 5.3.1 The Employee is entitled to paid leave for all gazetted public holidays in their state of employment.
- 5.3.2 The Employee is entitled to paid long service leave in accordance with applicable long service leave legislation. Rubik also acknowledges existing entitlements transferred from Swift Call Pty Ltd entitlements.
- 5.3.3 The Employee is entitled to other leave in accordance with the Workplace Relations Act (1996) (Cth).

## 5.4 Jury Duty

- 5.4.1 If you are called up and have to attend jury service, Rubik will reimburse you for the difference between what you would have received had you attended work and what you received as a juror.
- 5.4.2 You will be required to provide evidence of your attendance as a juror before this payment is made.

## 6 General Obligations of the Employee

During the term of the Employment, the Employee must:

- 6.1.1 Show the utmost good faith and devote the whole of their working time and attention to the business of Rubik and, if Rubik so directs, to the business of any Related Entity of Rubik as defined in the Corporations Act 2001 (Cth) (Related Entity) and must not be engaged in any other activities except with the written approval of Rubik;
- 6.1.2 Use their best endeavours at all times to promote the prosperity, business and reputation of Rubik and any Related Entity of Rubik;
- 6.1.3 Honestly, faithfully and diligently obey and perform all lawful orders and instructions of Rubik or the person to whom they report;
- 6.1.4 Honestly, faithfully and diligently perform the duties and exercise the powers which from time to time may be assigned to them by Rubik or by the person to whom they report;
- 6.1.5 Conduct themselves in the performance of their duties pursuant to this Agreement in an efficient and

businesslike manner and in accordance with any written directions of Rubik or the person to whom they report;

- 6.1.6 Conduct themselves properly towards Rubik and all persons with which Rubik conducts or may conduct business;
- 6.1.7 Perform their duties in accordance with all policies and procedures of Rubik as are in force and as amended or varied from time to time;
- 6.1.8 Act in the best interests of Rubik at all times;
- 6.1.9 Use their best endeavours to promote the development, profitability, interests and welfare of Rubik and any Related Entity of Rubik;
- 6.1.10 Not undertake other employment without the written approval of Rubik;
- 6.1.11 Not misuse Rubik's property or services, or allow such misuse by other persons; and
- 6.1.12 As soon as practicable upon becoming aware thereof inform Rubik of any act of dishonesty pertaining to the business, property or transactions of Rubik on the part of any person which may have come to their knowledge.

## 6.2 Confidentiality

- 6.2.1 The Employment terms and conditions are strictly confidential between the Employee and Rubik and should not be disclosed to anyone.

## 6.3 Duty not to Compete

- 6.3.1 The Employee will not, during the course of the Employment, without the prior written consent of Rubik,

undertake any appointment, position or work that:

- 6.3.1.1 results in the Employee competing with Rubik;
- 6.3.1.2 otherwise adversely affects Rubik; or
- 6.3.1.3 hinders the Employee's performance of duties owed to Rubik.

## 6.4 Conflict of Interest

- 6.4.1 The Employee will use best endeavors to ensure that there is no conflict between Rubik's interests and their own.
- 6.4.2 The Employee will make full and complete disclosure to Rubik of the existence, nature and extent of any conflict or potential conflict of interest that the Employee may have in any manner or capacity whatever with their duties or obligations under this agreement.
- 6.4.3 The Employee must not solicit or accept from any person any remuneration or benefit in excess of their official remuneration with Rubik for the discharge of the Employee's duties.
- 6.4.4 The Employee must immediately report to Rubik any remuneration or benefit they receives from another person and the Employee must not deal with or otherwise dispose of any such remuneration or benefit without the prior written consent of Rubik.
- 6.4.5 The Employee must avoid any circumstance where a person or persons can improperly influence or

enjoy unduly favourable treatment by Rubik.

6.4.6 The Employee will not allow their pursuit of private interests to interfere with the proper discharge of their duties with Rubik.

## 6.5 Performance Review

6.5.1 Performance reviews will take place annually or more frequently if required. In these reviews, both the Employee's performance and the prevailing market conditions will be taken into account.

## 6.6 Confidential Information

6.6.1 The Employee must during the employment and after termination of the employment for any reason:

6.6.1.1 take all precautions necessary to prevent disclosure of any of the Confidential Information;

6.6.1.2 not use or attempt to use any of the Confidential Information in any manner which may injure or cause loss either directly or indirectly to the Employer or any Related Body Corporate or which may be likely to do so;

6.6.1.3 not disclose any Confidential Information to any person other than as directed by the Employer;

6.6.1.4 not use any Confidential Information for the Employee's own benefit or the benefit of any other person; and

6.6.1.5 use the Confidential Information solely in accordance with the Agreement.

6.6.2 This clause does not apply to any Confidential Information that:

6.6.2.1 is publicly available at the Commencement Date;

6.6.2.2 becomes publicly available during the Employee's employment or after the termination of the Employee's employment without breach of the Agreement by the Employee;

6.6.2.3 was already in the Employee's possession (as evidenced by written records) at the Commencement Date; or

6.6.2.4 the Employee is obliged by law to disclose.

6.6.3 If the Employee is obliged by law to disclose any Confidential Information the Employee must immediately notify the Employer of the actual or anticipated requirement and use all lawful means to delay and withhold disclosure until the Employer has had a reasonable opportunity to oppose disclosure by lawful means.

## 6.7 Intellectual property

6.7.1 The Employee assigns to the Employer all existing and future rights or interests in:

6.7.1.1 all inventions, discoveries, novel designs, whether or not registrable as designs under the Design Act 1906 (Cth), as

patents under the Patents Act 1980 (Cth) and trade marks under the Trade Mark Act 1995 (Cth), and

6.7.1.2 the entire copyright in all Works,

created by the Employee, either solely or jointly with others, during the Term.

6.7.2 The Employee agrees to provide all information relevant to such rights or interests to the Employer and to take whatever steps are necessary, during and after their employment with the Employer ceases for any reason to enable the Employer to secure ownership of the rights in the Intellectual Property referred to in clause 6.7.1. the Employer will reimburse the Employee for reasonable costs incurred by the Employee in complying with this obligation after their employment with the Employer ceases.

**6.8 Moral Rights**

6.8.1 The Employee consents to the Employer, its employees, servants, agents, licensees and assigns doing any acts or making any omissions that constitute an infringement of the Employee's Moral Rights in any Works made by the Employee, in the course of the Employee's employment with the Employer, including:

6.8.1.1 not naming the Employee as the author of a Work;

6.8.1.2 naming the Employer or some other person as the author of a Work;

6.8.1.3 amending or modifying (whether by changing,

adding to or deleting/removing) any part of a Work but only if the Employee is not named as the author of the amended or modified Work,

whether any such acts or omissions occur before, on or after the date of the Agreement.

6.8.2 The Employee acknowledges that consent to this clause is genuine, is given without duress of any kind and that the Employee has been given the opportunity to seek legal advice on the effect of this clause.

**6.9 Sexual Harassment and Discrimination**

6.9.1 Rubik neither accepts nor condones sexual harassment and discrimination of any kind. You acknowledge that you may be legally and financially liable for any unlawful behavior in this regard while in the employment of Rubik.

**6.10 Electronic Mail and Internet**

6.10.1 Electronic mailing facilities and Internet access are provided to the Employee as a means for conducting business correspondence and other work related activities only. The Employee agrees to abide by this unless they have obtained specific Rubik approval to use these facilities for another purpose.

6.10.2 Rubik communication facilities, such as e-mail services, shall not be misused to perform inappropriate activities such as:

6.10.2.1 Mass mailing for the purpose of marketing or advertisement;



- 6.10.2.2 Delivering chain letters or messages that is obscene or harassing, defamatory or threatening in nature;
- 6.10.2.3 Transferring of unauthorised or unlicensed software;
- 6.10.2.4 Knowingly transferring viruses or virus-bearing files; or
- 6.10.2.5 Spoofing or forging e-mail or news header in any way.

6.10.3 The Employee agrees that they will take every precaution to prevent the spread of any computer viruses and worms. All external storage media, software and email attachments must be virus scanned prior to usage. The Employee agrees that they will not open any file attachments sent to you via email or downloaded from web sites unless you have taken every precaution to ensure that they do not contain viruses or worms. This applies to any computer used for Rubik business purposes, whether inside or outside of Rubik premises.

### 6.11 Company Policies

6.11.1 The Employee is required to comply with all policies and procedures of Rubik as amended or varied by Rubik from time to time. However, the policies and procedures of Rubik do not form part of the terms and conditions of the Employment.

## 7 Termination of Employment

### 7.1 Termination by the Employer

7.1.1 The Employer may terminate the Employee's employment and the Agreement at any time by giving the

Employee 4 weeks written notice or payment in lieu or a combination of both.

### 7.2 Termination by the Employee

7.2.1 The Employee may terminate the Agreement and the Employee's employment by providing the Employer with 4 weeks written notice of termination or by forfeiting the equivalent in Salary.

### 7.3 Physical or Mental Incapacity

7.3.1 If the Employee is, or based on medical opinion obtained by Rubik, will be, prevented by physical or mental incapacity from carrying out their duties for more than 4 consecutive months or for more than 80 business days in any one period of 52 weeks, the Employment may be terminated by payment to the Employee by Rubik of 4 weeks remuneration in lieu of notice.

### 7.4 Payment In Lieu

7.4.1 Rubik, in lieu of providing notice to the Employee in accordance with this Agreement, may make payment to the Employee in a sum equal to the salary the Employee would have earned if the Employee had been given the relevant period of notice.

### 7.5 Failure To Give Notice

7.5.1 If the Employee does not give Rubik the period of notice referred to in sub-clause 7.2 in writing or the Employee leaves the Employment during the period of notice, the Employee agrees that Rubik is entitled to deduct from any monies owing to the Employee an amount representing the number of

weeks or days of the notice period that the Employee did not work.

**7.6 Deduction of Monies**

7.6.1 Rubik is hereby authorised by the Employee to deduct from any final payment upon termination of the Employment, any monies owed by the Employee to Rubik or any other Related Entities of Rubik.

**7.7 Summary Dismissal**

- 7.7.1 Rubik may terminate the Employment immediately without notice (or payment in lieu of notice) if the Employee:
- 7.7.1.1 fails or refuses to comply with a reasonable, lawful directive given to them by Rubik or Rubik's representative;
  - 7.7.1.2 in the opinion of Rubik is guilty of serious and wilful neglect or misconduct in the discharge of their duties;
  - 7.7.1.3 has committed a serious breach of or is persistently in breach of any term of this Agreement;
  - 7.7.1.4 engages in conduct that causes serious risk to the health and safety of a person, or engages in fraud, dishonesty or intoxication at work to the extent that they cannot perform their duties;
  - 7.7.1.5 becomes of unsound mind or a person whose person or estate is liable to be dealt with under the laws relating to mental health;

7.7.1.6 is convicted of any criminal offence, or engages in any conduct, which in the reasonable opinion of Rubik may bring Rubik into disrepute; or

7.7.1.7 is made bankrupt or enters into any composition or arrangement with or for the benefit of their creditors generally.

**7.8 Resignation of offices relating to Rubik**

7.8.1 If the Employee is, or becomes, a director or other officer of Rubik and/or any Related Entities of Rubik, on termination of the Employment for any reason whatsoever, the Employee agrees to immediately resign as a director or officer of Rubik or any Related Entity of Rubik and the Employee irrevocably authorises the Chair of the Board to execute any resignation on their behalf.

**7.9 Return Of Rubik Property**

7.9.1 On termination of the Employment, all property, materials and items issued to the Employee or belonging to Rubik or any Related Entities of Rubik, and any other items in the Employee's possession or otherwise under the Employee's control which belong to Rubik must be immediately returned to Rubik.

**8 General Clauses**

**8.1 Entire Understanding**

- 8.1.1 The Agreement:
- 8.1.1.1 is the entire agreement and understanding between the

parties on everything connected with the subject matter of the Agreement; and

- 8.1.1.2 supersedes any prior agreement or understanding on anything connected with that subject matter.

## 8.2 Acknowledgement

- 8.2.1 The Employee acknowledges that the Employee has had the opportunity to take independent advice on the terms of the Agreement.

## 8.3 Severability

- 8.3.1 If any word, phrase, part or provision of the Agreement is unenforceable, void or invalid, then it is severed and the rest of the Agreement remains in full force.

## 8.4 Waiver

- 8.4.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.
- 8.4.2 The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.
- 8.4.3 A waiver is not effective unless it is in writing.
- 8.4.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

## 8.5 Governing Law and Jurisdiction

- 8.5.1 The law of New South Wales will govern the Agreement and the parties submit to the exclusive jurisdiction of the courts of New South Wales.
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## 8.6 Variation

- 8.6.1 The Agreement is not varied or modified in any way unless such variation or modification is agreed in writing by both parties.

## 8.7 Notices

- 8.7.1 Notices to be given by a party must be in writing and:

- 8.7.1.1 in the case of notice to the Employee - must be delivered to the Employee personally or dispatched to the Employee at their location at the time of giving the notice, or, if that location is unknown, at the Employee's residential address as specified at the beginning of the Agreement or such other address notified by the Employee to the Employer, and

- 8.7.1.2 in the case of notice to the Employer - must be delivered or addressed to the Board's nominee at the address of the Employer specified at the beginning of the Agreement or such other address notified to the Employee.

## 8.8 Additional Terms

- 8.8.1 From time to time, you will be advised of other policies, procedures and regulations relating to Rubik's operations and the manner in which you will be required to perform your responsibilities.

8.9 Surviving Conditions

8.9.1 Your obligations under this Employee Agreement as specifically covered in the sections headed "6.6 Confidential Information" and "6.3 Duty not to Compete" shall be continuing despite the termination of your employment.

Signature of witness

Name of witness (please print)

8.10 Changes to Terms

8.10.1 Rubik reserves the right to change these conditions with the provision of thirty (30) days notice to you or as dictated by law.

9 Agreement

9.1.1 Executed as an Agreement.

Executed by Rubik Financial Limited (ABN 51071707232) in accordance with section 127(1) of the Corporations Act 2001 (Cwth):

x

Signature of director / company secretary / Executive / Manager\*

\*delete whichever does not apply

x

Signature of employee

Name of Employee (please print)

Signed in the presence of:

x