PNL2654 – Order for Service

1. Introduction

1.1. This Order is issued in accordance with clause 11.3 of the Head Agreement.

Order for Services	
Service Provider Information	
Service Provider	Nous Group Pty Ltd
Australian Business Number	66 086 210 344
Service Provider Representative	**Contact:** s 47F [redacted] **Position:** s 47F [redacted] **Email:** opps@nousgroup.com.au **Phone:** (03) s 47F [redacted]
Service Provider Address for Notices	**Contact:** Attention **Position:** Nous Legal Counsel **Address:** Nous Group Pty Ltd Level 19/567 Collins Street, Melbourne VIC 3000 AUSTRALIA **Email:** Legal@nousgroup.com.au
Agency Information	
Agency	Australian Securities and Investments Commission
Australian Business Number	86 768 265 615
Agency Representative	
Agency Representative	**Name:** s 22 [redacted] **Position:** Strategic Talent Partner **Email:** s 22 [redacted] **Phone:** s 22 [redacted]
Agency Address for Notices	**Address:** GPO Box 9827, SYDNEY, NSW, 2001 **Email:** s 22 [redacted]
Agency Address for Invoices	Invoices must be submitted to invoice.scanning@asic.gov.au, cc'd to s 22 [redacted] and must contain any other requirements for the invoice e.g. that the purchase order no. must be quoted in the invoice
Agency order information	
Purchase Order Number	To be advised

Cost Centre	5070
Agency contract manager name	s 22 [redacted]
Agency File Reference	PNL2654
Order Commencement Date and Term	
Order Commencement Date	Monday 11 July 2022
Order Expiry Date	Monday 10 July 2023
Proposed options to extend	**Extension 1:** One year
Statement of Work	
Service Area	Corporate Management Advisory Services
Service Category	Organisational planning and development
Service Sub-category	Business Strategy and Improvement

Detailed Statement of Work	Key Requirements; Part 1 – Organisational level:
	
	• A thorough understanding of ASIC's strategic priorities, its functions and future direction
	• An assessment of the current organisational design, effectiveness and pain points (including identification of duplicate functions)
	• An examination of interdependencies between functions and then advice on potential changes to structure that would better support more efficient process design
	• Recommendations to address any findings, including options for optimal organisation design
	• A set of customised organisational and functional design principles and framework to be applied in the future to ensure consistency of approach, including approach to determining
	  ○ optimal team structure
	  ○ spans of control
	  ○ job titles
	  ○ job design
	  ○ clear role definition, authority and accountabilities.
	
	  The principles and framework should provide flexibility to respond to change over time while maintaining consistency and effective structure across the business. –
	
	• Processes and templates to guide organisational change decisions
	• Upskilling of key People and Development team members in the effective implementation of the design principles and sound job design
	• Detailed plan and guidance (including timeline) for implementing any agreed changes
	
	Key Requirements; Part 2 – Functional level: (this will be an optional component of the contract)
	
	• Systematic deep dive into functional areas identified by ASIC
	• Assessment of team and role design, effectiveness and pain points - Application of the agreed organisational design principles and framework

	• Recommendations to address any findings, including options for optimal organisation design including realignment of functions and duplication identification • Detailed plan and guidance (including timeline) for implementing any agreed changes The following documents of the Service Provider are annexed and incorporated by reference into so that they form part of this Order are: (1) Nous Information Security and Privacy marked as Attachment A; and (2) Nous Data Breach Response Plan marked as Attachment B
Milestones	Key delivery milestones as set out in the detailed response to the statement of requirements Part 1 1.1 s 47(1)(b) [redacted] 1.2 s 47(1)(b) [redacted] 1.3 s 47(1)(b) [redacted] 1.4 s 47(1)(b) [redacted] 1.5 s 47(1)(b) [redacted] 1.6 s 47(1)(b) [redacted] Optional Part 2 2.1 Asess s 47(1)(b) [redacted] 2.1.1 s 47(1)(b) [redacted] 2.1.2 s 47(1)(b) [redacted] 2.1.3 s 47(1)(b) [redacted] 2.2 Assess s 47(1)(b) [redacted] 2.2.1 s 47(1)(b) [redacted] 2.2.2 s 47(1)(b) [redacted] 2.2.3 s 47(1)(b) [redacted]
Key Personal	s 47F [redacted] Client and Project Director s 47F [redacted] is a Senior Principal at Nous Group. He co-leads Nous' s 47F [redacted] His area of expertise is developing strategy to win, and then aligning the organisation's service and operating models, and organisation structure, to successfully execute the strategy. s 47F [redacted] is a recognised expert in organisation design. He has published in the international s 47F [redacted] on the topic and teaches courses that include organisation design at the s 47F [redacted]. He is a member of the global s 47F [redacted]. s 47F [redacted] has an excellent understanding of ASIC and its role. He has led Nous projects with other regulators, including APRA, worked extensively in financial services, and was a corporate lawyer at s 47F [redacted] **Core contribution** As Client and Project Director, s 47F [redacted] has overall accountability for this project. He will: • Lead the organisational design and provide insights from his deep experience • Ensure that the team works efficiently to deliver early, frequent outcomes for ASIC • Be the principal point of contact for ASIC

Security clearance required: s 47F
Can key personnel be substituted: No

s 47F - Expert Advisor

s 47F has extensive regulatory experience which extends across policy and legislation, regulatory theory and practice, strategic planning and service delivery reform across a number of portfolios. A former senior leader in several regulatory environments, including s 47F, s 47F and the s 47F s 47F has been instrumental in leading major reform programs in regulatory design and regulatory practice.

s 47F has worked with many regulators to improve their regulatory practices to reduce burden on business and has redesigned operating models. She led the AER and other regulatory organisational review projects described in our track record section below.

Core contribution

s 47F will provide expert advice through the course of this project with particular emphasis on organisational design in regulators and senior stakeholder engagement.

Security clearance required: s 47F
Can key personnel be substituted: No

s 47F - Expert Advisor

s 47F is an organisational development professional with over 30 years operating at senior levels in industries undergoing significant change, including government, education, tourism, aviation, and banking/finance. s 47F career experience prior to Nous includes People Strategy Leadership, Capability, Diversity and Culture Change roles at s 47F and s 47F.

s 47F led the cultural change work with ASIC described in our track record section below.

Core contribution

s 47F will provide expert advice with emphasis on organisational and functional design, capabilities development, and change management in similar sensitive contexts.

Security clearance required: s 47F
Can key personnel be substituted: No

s 47F - Project Manager

s 47F is an experienced executive specialising in organisational and digital transformation. He has advised federal and state governments and businesses to implement organisational restructures, process re-engineering, technology strategy, and change management. Prior to Nous, s 47F was a government chief information officer and group director for digital delivery in the NSW Government, where he oversaw multiple mergers, de-mergers, and restructures for regulatory agencies.

Core contribution

As Project Manager, s 47F is responsible for the daily operations of this project, ensuring it meets agreed milestones and performance metrics. He will:

• Manage the day-to-day operations of the Nous team for this project.

• Facilitate stakeholder consultations and co-design workshops

• Lead development of project outputs, including quality assurance of all reports, presentations, and analytical models.

	Security clearance required: s 47F **Can key personnel be substituted:** Yes, in consultation with ASIC s 47F – Stream Lead s 47F is a director at Nous with a background in organisational psychology. Her career has spanned both consulting and management roles across Europe and Canada, with experience in leadership and organisational development across health, education, and financial sectors, as well as not-for-profit and government organisations. **Core contribution** s 47F will be responsible for leading the desktop research, analysis, and data interpretation. She will support executive stakeholder engagements, lead other key stakeholder interviews, and be a major contributor to project deliverables. **Security clearance required:** s 47F **Can key personnel be substituted:** Yes, in consultation with ASIC s 47F – Team Member s 47F is a senior consultant at Nous with experience in commercial and government projects. She combines trusted economic principles with out-of-the-box thinking to solve complex issues. She is skilled in financial modelling, research, economic methodologies, reports, and cost-benefit analyses in the fields of transport and infrastructure. **Core contribution** s 47F will be responsible for desktop research, analysis, data interpretation, and support for stakeholder engagement activities. **Security clearance required:** s 47F **Can key personnel be substituted:** Yes, in colsultation with ASIC s 47F – Team Member s 47F brings strong interpersonal skills and interdisciplinary experience to solving important and contemporary issues. She has diverse experience managing stakeholders at all levels, developing complex public policy, and ensuring robust economic analysis. She previously worked in economic policy and strategy in the NSW Government and in transfer pricing within the private sector. **Core contribution** s 47F will be responsible for desktop research, analysis, data interpretation, and support for stakeholder engagement activities. **Security clearance required:** s 47F **Can key personnel be substituted:** Yes, in colsultation with ASIC
Subcontractors	Not Applicable
Location	Melbourne and Sydney
Fees	s 47(1)(b) [redacted]

Item	Price (ex GST)	Price (inc GST)
Phase 1.1		

s 47(1)(b)

Phase 1.2

s 47(1)(b)

Phase 1.3

s 47(1)(b)

Phase 2.1

s 47(1)(b)

Phase 2.2

s 47(1)(b)

Total s 47(1)(b)

Price Assumptions

- Nous will deliver the work in accordance with the approach, methodology and deliverables set out in this proposal, and agreed in the project charter during the first week.
- ASIC will provide adequate resources to work with the Nous project team over the duration of the project, will provide prompt feedback on all draft deliverables, and will support the coordination and reconciliation of differences in all final feedback from stakeholders.
- ASIC will provide contact information for stakeholders and arrange venues where required for consultations. Nous will lead responsibility for scheduling interactions in accordance with project plan.

- For virtual workshops, ASIC will ensure all participants have access to appropriate facilities (hardware and software) to fully participate in the workshops.
- Nous will be able to access relevant data and documentation in a timely fashion.
- In the event of an extension to the term, subject to the Head Agreement permitting it, the Fees may increase in accordance with any increase in the daily rates of specified personnel listed below.

Specified personnel rates and time allocation

Name	Panel Level	Project Role	Daily Rate (GST exc.)	Allocation to Project (days)
s 47F	Expert	Client and Project Director	s 47(1)(b)	
	Expert	Expert Adviser		
	Expert	Expert Adviser		
	Level 5	Project Manager		
	Level 5	Team Member		
	Level 2	Team Member		
	Level 2	Team Member		

Optional additional services that may be up taken at ASIC's sole discretion

Additional Service	Unit	Value (exc. GST)	Consultant Days
Functional review – large and complex function (similar to e.g., Financial Services Enforcement)	1	s 47(1)(b)	
Functional review – other	1		
Upskilling workshops for people and development team (3 days, up to 10 people)	1		

Payment Terms	20 calendar days for all other invoices
Invoicing	Nous is entitled to invoice the Fees listed on completion of the relevant phase subcategory itemised in the above '*Fees*' section. Invoices must be submitted to invoice.scanning@asic.gov.au, cc'd to s 22 and must contain the purchase order no. in the invoice Payment will be made retrospectively in accordance with the milstone deliverables specified above.
Travel	Nous does not expect that travel will be required for this project. If ASIC requires Nous staff to travel, all travel will be in accordance with the agreed project plan, the conditions stipulated in the RFQ, charged at cost and agreed with ASIC in advance. Estimates of travel and accommodation will be no greater than AUD$10,000 exl GST. ASIC will not cover the cost of any local travel.
Agency Material	Existing Material is Agency Material for the purposes of this Order.

Agency Material is defined in the clause 1.1.1 of the Head Agreement as any Material provided by an Agency to the Service Provider for the purposes of a Contract, or derived at any time from that Material.	

Existing Material
 	
Will any Existing Material be made available to the Agency under the Order? Existing Material is defined in clause 1.1.1 of the Head Agreement as:
 	
(a) any pre-existing Material including any improvements, modifications or enhancements to such pre-existing Material in performing the Services; and
 	
(b) any other Material, created independently of an Order after the Order Commencement Date.
 	
which is made available to the Agency by the Service Provider for the purpose of a Contract, on or following the Order Commencement Date, including but not limited to the Service Provider's tools, methodologies and object libraries and any improvements, enhancements, alterations and modifications to such Material.
	ASC will make available the relevant ASIC materials to inform and assist the Service Provider to undertake the work and provide the Services to ASIC under this Order.
	
	These ASIC materials will include but is not limited to;
	
	- our current staffing profile, including headcount, grade mix, team allocations and location
	- relevant position descriptions
	- business and corporate plans
	- capability checkpoint outcomes
	- access to previous reports of relevant reviews undertaken within ASIC incl
	  - McKinsey 2008 structure review
	  - PwC Infrastructure review
	  - Enforcement review

Contract Material	Contract material is defined as any material: (a) created by the Service Provider for the purposes of a Contract; (b) provided or required to be provided to the Agency as part of the Ordered Services; or

	(c) derived at any time from the Material referred to in (a) and/or (b) above, but explicitly excludes Existing Material.
Restrictions on use of Contract Material	Any Contract Material may be used by the Service Provider for the provision of the Services contained in this Order. Subject to any restriction on the use of Existing Material, there is no restrictions on use of the Contract Material by ASIC under this Order.
Restrictions on use of Service Provider's name, trade name or logo	Not Applicable
Additional requirements	
Confidential Information	**Agency Confidential information** Agency data, *Indefinitely* Agency Material, *Indefinitely* Any Personal Information held by the Agency, *Indefinitely* Security Classified Information, *Indefinitely* Service Provider must provide a written undertaking in the form of a confidentiality deed poll or non-disclosure agreement that is acceptable to ASIC in relation to access to and use and non-disclosure of Confidential Information, and Intellectual Property Rights and Moral Rights and any other relevant matters as reasonably required by ASIC.
Agency Data Storage Requirements	This clause of the Head Agreement has not been varied.
Security	Notwithstanding anything in this Agreement, the Service Provider permits s 47F [redacted] and s 47F [redacted], being employees of the Service Provider, to access Agency Material in the United Kingdom at the Service Provider's secure London office via virtual private network.
Additional Requirements - security	Service Provider must comply with any reasonable Additional Security Requirements as notified by ASIC to the Service Provider from time to time, in the course of providing the Services to ASIC and must arrange for its Personnel, who are assisting it to provide the Services to ASIC to enable them to comly with the notified Additional Security Requirements,
Conditions/ Restrictions for Personal Information	Use or disclosure of any Personal Information provided or shared by ASIC to the Service Provider must be in accordance with the relevant provisions (e.g. clauses 22, 23 and 24) of the Head Agreement and for the purpose of the Service Provider providing the Services to ASIC under the Order. All other unrelated purposes must have the prior written agreement of ASIC.
Additional or alternate Requirements - insurance	This clause of the Head Agreement has not been varied.
Commonwealth Procurement Connected Policy Requirements	
Black Economy Policy	Not Applicable

Indigenous Procurement Policy	Not Applicable
Australian Industry Participation Policy	Not Applicable
Variable Clauses of the Head Agreement	
Internal Working Papers	This clause of the Head Agreement has not been varied.
Intellectual Property	The Intellelctual Property Rights in any Contract Material will vest in ASIC upon creation.
Key Personnel Requirements	This clause of the Head Agreement has not been varied.
Return of confidential information	Nous may keep one copy of all Agency Confidential Informaiton, unless otherwise directed by the Agency on expiry of this Contract.
Liability	The Service Provider's liability under clause 19.1.1 is limited to the lesser of 3 x the Fees and $5 million.
Service Provider termination right	This clause of the Head Agreement has not been varied.
Termination for convenience costs in relation to Fees for Services calculated on a milestone basis	Given the nature of the Services, the Agency understands that a significant amount of work may go into a deliverable or a milestone before it is delivered or completed. In the event that the Agency terminates the Head Agreement for convenience, the Agency will pay the Service Provider a fair amount agreed between the parties acting in good faith which represents the value of the work undertaken but not yet delivered/completed up to the date the Service Provider was given notification of termination.

Signed for and on behalf of Commonwealth of Australia as represented by the Australian Securities and Investments Commission 86 768 265 615

name of authorised officer

s 22 [redacted]

title of authorised officer

s 22 [redacted]

Signature of authorised officer

Signed for and on behalf of Nous Group Pty Ltd,

s 47F [redacted]

name of Service Provider's authorised representative

Principal

title of Service Provider's authorised representative

s 47F [redacted]

Signature of Service Provider's authorised representative