



Authority to be a NOHC of an ADI 2021 – Avenue Hold Limited

Banking Act 1959

To: Avenue Hold Limited ABN 50 628 071 198 (the NOHC)

I, Therese McCarthy Hockey, a delegate of APRA, under subsection 11AA(2) of the *Banking Act 1959* (the Act), GRANT the NOHC an authority to be a NOHC of an ADI.

Under subsection 11AAA(1) of the Act, I IMPOSE on this NOHC authority the conditions specified in the schedule.

This instrument commences on the day it is made.

Dated: 7 September 2021

Therese McCarthy Hockey
Executive Director
Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

ADI has the meaning given in subsection 5(1) of the Act.

NOHC has the meaning given in subsection 5(1) of the Act.

NOHC authority has the meaning given in subsection 5(1) of the Act.

Notes

APRA is required to publish this instrument in the *Gazette*, and may also publish this instrument in any other way that APRA considers appropriate.

This NOHC authority operates as an authority in relation to the body corporate and any ADIs that are subsidiaries of the body corporate from time to time.

A decision to impose conditions on a NOHC authority is a decision to which Part VI of the Act applies. You may request APRA reconsider the decision in accordance with subsection 51B(1) of the Act. The request for reconsideration must be made in writing, must state the reasons for the request, and must be given to APRA within

21 days after the day on which you first received notice of this decision, or within such further period as APRA allows. If you are dissatisfied with the outcome of APRA's reconsideration of the decision, you may, subject to the *Administrative Appeals Tribunal Act 1975*, apply to the Administrative Appeals Tribunal for review of the reconsidered decision. The address where written notice may be given to APRA is Level 12, 1 Martin Place, Sydney NSW 2000.

Schedule – conditions

Unless otherwise approved in writing by APRA, the NOHC must:

1. ensure that where a related body corporate of the NOHC provides services that are, or conducts business that is, essential to the capacity of an ADI subsidiary of the NOHC to maintain the ADI's operations, the related body corporate is a subsidiary of the NOHC;
2. not, and must ensure that the NOHC's subsidiaries and any other entity that receives funding from the NOHC does not, provide funding to Liberty Financial Group Limited for the purpose of any of Liberty Financial Group Limited's debt instruments or 'special purpose vehicles' (including but not limited to securitisation trusts and warehouse facilities) or any other credit/lending arrangement;
3. not vary the Subscription Agreement – Series B entered into between Liberty Financial Group Limited and the NOHC on 3 June 2021;
4. operate its business activities independently of Liberty Financial Group Limited and Liberty Financial Group Limited's subsidiaries;
5. not share any services or staff with Liberty Financial Group Limited or Liberty Financial Group Limited's subsidiaries; and
6. not share any management or business strategies with Liberty Financial Group Limited or Liberty Financial Group Limited's subsidiaries except in relation to the "White Label savings and transactional accounts" specified in the Subscription Agreement – Series B entered into between Liberty Financial Group Limited and the NOHC on 3 June 2021.