



**ADVANCE QUEENSLAND
FOUNDERS' FELLOWSHIPS
FINANCIAL INCENTIVE AGREEMENT
TERMS AND CONDITIONS**
(version 2016-17)

These Terms and Conditions form part of the Agreement made

BETWEEN

STATE OF QUEENSLAND acting through the Department of Science, Information Technology and Innovation (ABN 41 841 375 926) ("the Department")

AND

THE RECIPIENT named in the Application as the applicant ("the Recipient")

BACKGROUND:

The Queensland Government has established the Advance Queensland Founders' Fellowship to support recipients undertaking a 12 month project to develop an early stage innovative idea with commercialisation prospects into new products, processes or services.

1. Relationship between the Parties

- 1.1 A Party is not by virtue of this Agreement the employee, agent or partner of the other Party and is not authorised to bind or represent the other Party.
- 1.2 This Agreement starts on the Agreement Execution Date and ends on the Agreement End Date.

2. Recipient Obligations

- 2.1 The Recipient agrees to undertake the Project in accordance with this Agreement.
- 2.2 In undertaking the Project, the Recipient must:
 - (a) exercise reasonable diligence, care and skill;
 - (b) expend the Funding in accordance with the Project Plan;
 - (c) complete the Milestones Deliverables by the relevant Milestone due dates outlined in Schedule 3;

- (d) provide required Reports, information, Financial Acquittal Statements and valid tax invoices detailed in the Application and Agreement;
- (e) ensure the activities set out in the Project Plan are completed as outlined in Schedule 2;
- (f) notify the Department of any matter which may affect the Recipient's eligibility for Funding under the Guidelines, including but not limited to cessation of the Project;
- (g) notify the Department if the Recipient moves residence to outside of Queensland;
- (h) ensure the Project complies with any relevant ethical codes;
- (i) not assign, transfer or subcontract its obligations;
- (j) notify the Department of any breach of these terms or any matter that may affect the performance of the Agreement or the Project Plan; and
- (k) comply with all relevant laws.

- 2.3 Where requested in writing by the Department, the Recipient agrees to undertake mentoring of future Advance Queensland Founders' Fellowship recipients.

3. Reporting, deliverables, records, access and audit

- 3.1 The Recipient agrees to:
 - (a) submit the Reports by their due dates;
 - (b) submit a Progress Report if the Project ends prematurely or if there are significant changes to the Project described in the Application;
 - (c) maintain records of the expenditure of the Funding;
 - (d) provide Financial Acquittal Statements in relation to expenditure of the Funding and a valid tax invoice as required by the Agreement;
 - (e) provide information to the Department regarding the outcomes of the Project up to 24 months after submitting the Final Report, if requested by the Department;
 - (f) provide any information reasonably requested by the Department, including the completion of surveys about the Project; and
 - (g) allow the Department's employees, contractors and agents to access the premises and inspect records and documentation related to the Agreement

and/or audit the performance of the Agreement, upon reasonable notice.

4. Payment

- 4.1 The Department agrees to pay the Funding to the Recipient on the Recipient:
- (a) completing the relevant activities set out in the Project Plan;
 - (b) achieving the relevant Milestone Deliverables;
 - (c) providing any Reports, surveys and financial statements due in accordance with the Agreement;
 - (d) providing the Department with a correctly rendered tax invoice; and
 - (e) complying with this Agreement to the Department's reasonable satisfaction.
- 4.2 The Department may by notice withhold payment of any amount where it reasonably believes the Recipient has not complied with this Agreement or is unable or unwilling to undertake any part of the Project or the Agreement.
- 4.3 A notice under clause 4.2 will contain the reasons for any payment being withheld and the steps the Recipient can take to address those reasons.
- 4.4 The Department will pay the withheld amount once the Recipient has satisfactorily addressed the reasons contained in a notice under clause 4.2.
- 4.5 The Department may defer or reduce the amount of a payment where a Report or Financial Acquittal Statement reveals that the Recipient holds unspent Funding. The Department will pay the deferred or withheld Funding upon receiving evidence of expenditure of the unspent Funding.

5. Repayment

- 5.1 If any of the Funding has been spent other than in accordance with this Agreement or any amount of the Funding is additional to the requirements of the Project, the Recipient agrees to repay that amount to the Department.
- 5.2 The amount to be repaid under clause 5.1 may be deducted by the Department from subsequent payments of the Funding.

6. Intellectual Property Rights

- 6.1 Nothing in this Agreement affects the ownership of Intellectual Property Rights in Material produced prior to, or independently of, this Agreement.

- 6.2 Subject to 6.3, the Department hereby expressly disclaims any legal or equitable interest in Project Material.
- 6.3 Intellectual Property Rights in Reports vest upon creation in the Department.

7. Acknowledgements

- 7.1 The Recipient agrees to acknowledge the Department's support in Public Statements published in connection with this Agreement.
- 7.2 The Department may publicly disclose the name of the Recipient, amount of Funding and the general details of the Project, including the agreed outcomes, subject to notified commercial-in-confidence restrictions.
- 7.3 The Parties agree to make their officers available for media opportunities.

8. Privacy

- 8.1 When dealing with Personal Information in performing their obligations, the Parties agree not to do anything which, if done by the Department, would be a breach of an Information Privacy Principle.

9. Confidentiality

- 9.1 A Receiver of Confidential Information:
- (a) must not, without the prior approval of the Discloser, use, make public or disclose to any person any Confidential Information;
 - (b) must immediately notify the Discloser if it becomes aware of any unauthorised use or disclosure of the Confidential Information;
 - (c) must keep all Confidential Information in a secure location so that no unauthorised person is able to gain access to it;
 - (d) may disclose Confidential Information only:
 - (i) to its personnel who are aware that the Confidential Information is confidential and are subject to the same obligations of confidentiality as the Receiver and only to the extent necessary to exercise its rights and perform its obligations under this Agreement;
 - (ii) to the extent required by law, provided that the Receiver must use its best endeavours to immediately notify the Discloser prior to the information being disclosed; and
 - (iii) to the Receiver's professional advisers;
 - (e) will ensure that its personnel comply with any obligations of confidentiality in relation

to the Confidential Information and will enforce those obligations in case of breach.

10. Dispute resolution

- 10.1 The Parties agree not to initiate legal proceedings in relation to a dispute unless they have tried and failed to resolve the dispute by negotiation.
- 10.2 The Parties agree to continue to perform their respective obligations under this Agreement while a dispute exists.
- 10.3 The procedure for dispute resolution does not apply to action relating to termination or urgent interlocutory relief.

11. Termination for default

- 11.1 The Department may terminate this Agreement immediately by notice where it reasonably believes the Recipient:
- (a) has breached this Agreement, if the Department reasonably considers such breach is not capable of remedy;
 - (b) has submitted information in or in support of the Application which is found to have been false or misleading;
 - (c) has failed to maintain satisfactory progress towards completion of the Project;
 - (d) has become ineligible for Funding under the Guidelines attached in Schedule 4;
 - (e) has withdrawn from the Project; or
 - (f) has become bankrupt.
- 11.2 The Department may immediately terminate this Agreement by notice, if the Recipient has failed to remedy a breach of the Agreement within 20 business days of service of a notice on the Recipient detailing the breach.
- 11.3 Upon termination or expiration of the Agreement, the Recipient must deliver to the Department (within 20 business days):
- (a) all Reports due under the Agreement at the date of termination or expiration; and
 - (b) the pro-rata amount of the Funding, calculated from the date of termination or expiration to the Project Completion Date, that the Recipient is not entitled to; and
 - (c) any unspent or legally uncommitted Funding, or Funding not spent in accordance with the Agreement, which will be a debt due to and recoverable by the Department.

12. Termination for convenience

- 12.1 The Department may terminate this Agreement by 20 business days' notice, due to a change in government policy.

- 12.2 The Recipient agrees on receipt of a notice of termination under clause 12.1, to stop the performance of its obligations as specified in the notice, and take all available steps to minimise loss resulting from that termination.
- 12.3 In the event of termination under clause 12.1, the Department will be liable only to:
- (a) pay any part of the Funding due and owing for activities satisfactorily performed, to the Recipient under the Agreement at the date of the notice; and
 - (b) reimburse any reasonable expenses the Recipient unavoidably incurs that relate directly to the termination and are not covered by 12.3(a).
- 12.4 The Department's liability to pay any amount under this clause:
- (a) is subject to the Recipient's compliance with this Agreement; and
 - (b) will not exceed the total amount of the Funding payable pursuant to this Agreement.

13. Indemnities

- 13.1 Subject to clause 13.4, the Department's liability in connection with this Agreement is limited in aggregate to the Funding amount.
- 13.2 The Recipient is liable for and indemnifies the Department against any claim, loss or damage arising in connection with:
- (a) the Project
 - (b) the Recipient and its contractors' and agents' acts or omissions; or
 - (c) the Recipient's breach of the Agreement.
- 13.3 The Recipient's obligation to indemnify the Department will reduce proportionally to the extent any act or omission involving fault on the part of the Department contributed to the claim, loss or damage.
- 13.4 Neither Party will, in any circumstances, be liable for any loss of revenue, profit, opportunity, goodwill, reputation or any indirect or consequential loss of the other Party in connection with the Agreement.

14. Insurance

- 14.1 The Recipient agrees to maintain adequate insurance including at least \$10 million public liability insurance and workers compensation insurance, for the duration of the Agreement.
- 14.2 The Recipient must provide evidence of this insurance, if requested by the Department.

15. GST

- 15.1 Unless otherwise stated, all amounts payable are exclusive of GST.
- 15.2 A Party need not make a payment for a taxable supply until it receives a tax invoice (or adjustment note) for that supply.
- 15.3 The Parties agree to use all reasonable endeavours to assist each other in meeting their lawful obligations under the GST law.

16. General

- 16.1 **Governing Law** – The Agreement is governed by the law of the State of Queensland and the Parties agree to submit to the jurisdiction of the courts of the State of Queensland.
- 16.2 **Entire Agreement** – The Agreement constitutes the entire agreement between the Parties and supersedes all communications and negotiations (oral or written) between the Parties.
- 16.3 **Waiver** – No right under this Agreement will be deemed to be waived except by notice in writing agreed by the waiving Party. A failure by a Party to enforce any provision of the Agreement will not constitute a waiver of that Party's rights.
- 16.4 **Severability** – The invalidity or unenforceability of any provision of the Agreement does not invalidate the remaining provisions. Any illegal or invalid provision will be severable and all other provisions will remain in effect.
- 16.5 **Variation** – This Agreement may be varied in writing only, signed by the Parties.
- 16.6 **Force Majeure** – The time for a Party to meet its obligations under this Agreement may be suspended or extended in the event of a Force Majeure, but for no longer than the duration of the Force Majeure. The Party so affected will immediately give notice to the other Party in writing of the Force Majeure.

17. Definitions

- 17.1 In this Agreement, unless the contrary appears:
- Agreement** means these Terms and Conditions including the Schedules, the Guidelines and the Application.
- Agreement End Date** means the date two years after the Agreement Execution Date.
- Agreement Execution Date** means the date the last Party signs the Agreement.
- Application** means the Advance Queensland Founders' Fellowships funding application document submitted by the Recipient and any annexures to it, as attached in Schedule 5.
- Confidential Information** of a Party ("the Discloser") means information belonging to the

Discloser and its activities of which the other Party ("the Receiver") becomes aware in connection with this Agreement or in the course of the Project that by its nature is confidential, is communicated as confidential or the Receiver knows or ought to know is confidential and includes information:

- (a) relating to any Intellectual Property Rights of the Discloser;
- (b) relating to the internal management and structure of the Discloser or the personnel, internal policies and strategies of the Discloser;
- (c) that is of actual or potential commercial value to the Discloser; or
- (d) concerning the commercial operations, financial arrangements or affairs of the Discloser;
- (e) concerning the clients, affiliates and suppliers of the Discloser; but does not include information
- (f) which is publically known, other than by breach of this Agreement; or
- (g) is lawfully received from a third party, from the Discloser prior to any obligation of confidentiality, or independently developed by a Party; or
- (h) that a Party is required by law, or by this Agreement, to disclose.

Contact Officer means the person specified as the point of contact for each Party in Item 10 of Schedule 1 or as otherwise notified by one Party to the other Party from time to time in writing.

Department means the State of Queensland as represented by the Department of Science, Information Technology and Innovation, and includes, where relevant, its officers, employees, contractors and agents.

Eligible Project Costs means those Project costs paid for from the Funding in accordance with eligible items described in Item 9 of Schedule 1.

Final Report means a Progress Report plus the following additional information:

- (a) outline of the Project from the Project Commencement Date to the date of the Final Report;
- (b) a summary of the key achievements of the Project;
- (c) an outline of how the Project has contributed to the Recipient's future development and benefited Queensland; and

(d) any other information reasonably requested by the Department.

Financial Acquittal Statement means an official financial statement detailing all expenditure of Funding on Eligible Project Costs including invoices from suppliers and bank statements showing Project expenditure.

Force Majeure means any circumstances beyond the reasonable control of a Party which results in that Party being unable to observe or perform on time an obligation under this Agreement including but not limited to:

- (a) acts of God, lightning, industrial disputes beyond the reasonable control of a Party, earthquakes, floods, storms, explosions, fires and any natural disaster;
- (b) acts of war, acts of public enemies, terrorism, riots, civil commotion, malicious damage, sabotage and revolution; and
- (c) industrial strikes.

Funding means the money, or any part of it, payable by the Department to the Recipient as specified in Item 8 of Schedule 1.

Guidelines means the Advance Queensland Founders' Fellowships program guidelines document published by the Department, and attached in Schedule 4.

Information Privacy Principle has the same meaning as in the *Information Privacy Act 2009*.

Intellectual Property Rights means any:

- (a) invention or discovery;
- (b) manner, method or process of manufacture;
- (c) drawing or design;
- (d) improvement;
- (e) patent, application for a patent, or right to apply for a patent;
- (f) common law or registered trademark; and
- (g) copyright or other rights in the nature of copyright subsisting in any works including reports, software and circuit layouts.

Material includes documents, equipment, software (including source code and object code versions), goods, information and data stored by any means including all copies and extracts of them.

Milestone Deliverables means the performance criteria set out in Schedule 3 which must be achieved before the corresponding instalment of Funding will be paid.

Milestone Date means the date by which the

Milestone Deliverable must be achieved, as set out in Schedule 3.

Party means the Recipient or the Department, as the context requires.

Personal Information has the same meaning as in the *Information Privacy Act 2009*.

Progress Report means a written report on Project activity including the following information:

- (a) an outline of the relevant completed activities in the Project Plan;
- (b) the completion rate of activities in the Project Plan;
- (c) a statement of the general Project outcomes achieved including:
 - a. progress in product development;
 - b. number of collaborative connections established
 - c. statement of benefit to Recipient of courses attended;
- (d) the number of specified outcomes completed, including but not limited to the level of commercialisation success, patents filed or approved, start up companies created and other outcomes identified in the Project Plan; and
- (e) any other information reasonably requested by the Department.

Project means the Advance Queensland Founders' Fellowships project outlined in the Application and described in Schedule 1 and Schedule 2.

Project Commencement Date means the date specified in Item 4 of Schedule 1 of the Agreement, being the date the Project starts.

Project Completion Date means the date specified in Item 5 of Schedule 1 of the Agreement, being the date for completing the Project.

Project Material means all the material including but not limited to documents, computer software, and data stored by any means which is created by the Recipient in the course of undertaking the Project.

Project Plan means a project plan and project budget based on the proposal set out in the Application, including but not limited to:

- (a) planned activities with aims and outcomes achievable within set timeframes; and
- (b) estimated costs against key activity areas, as set out in Schedule 2.

Public Statement means any formal statement or address by the Recipient in relation to the Project which is intended for the public domain, including:

- (a) media releases about the Project;
- (b) discussions about the Project with television or newspaper journalists;
- (c) presentations at conferences about the Project;
- (d) promotional and advertising material; and
- (e) any recording or publication resulting from the Project (including, without limitation, reprints) which is intended to be distributed into the public domain.

Recipient means the applicant specified in the Application to carry out the Project and named in Item 1 of Schedule 1.

Report means a written report in a format the Recipient is required to prepare and submit to the Department in a format notified by the Department, and includes a Progress Report and a Final Report.

Schedule means a schedule to the Terms and Conditions.

Special Conditions means any special conditions forming part of this Agreement as set out in Item 11 of Schedule 1.

Terms and Conditions means the terms and conditions contained in this document.

- 17.2 In these Terms and Conditions, except where the context otherwise requires:
- (a) a reference to a Party, includes the Party's executors, administrators, successors, and substitutes;
 - (b) the meaning of general words is not limited by specific examples;
 - (c) a reference to a government entity includes any successor or replacement government entity;
 - (d) a reference to a document includes the document as altered, amended or replaced from time to time;
 - (e) a rule of construction does not apply to the disadvantage of a Party because that Party drafted the Terms and Conditions;
 - (f) where an obligation must be performed on a day that is not a business day, the obligation must be performed on or by the next business day; and
 - (g) a reference to "\$" or "dollars" means Australian dollars.

18. Notices

- 18.1 The Parties agree to notify the other Party of anything reasonably likely to affect the performance of the Project or this Agreement, or as otherwise required under this Agreement.
- 18.2 A notice under this Agreement must be in writing, and sent to the Party at their respective addresses outlined in Item 11 of Schedule 1.

19. Survival

- 19.1 The following clauses survive the termination or expiry of this Agreement:
- (a) Clause 2.3 - Mentoring
 - (b) Clause 3 - Reporting, deliverables, records, access and audit
 - (c) Clause 5 - Repayment
 - (d) Clause 6 - Intellectual Property Rights
 - (e) Clause 7 - Acknowledgements
 - (f) Clause 8 - Privacy
 - (g) Clause 9 - Confidentiality
 - (h) Clause 11 - Termination for default
 - (i) Clause 12 - Termination for convenience
 - (j) Clause 13 - Indemnities
 - (k) Clause 15 - GST
 - (l) Clause 16 - General, and
 - (m) Clause 19 - Survival.

20. Special Conditions

- 20.1 The Recipient agrees to be bound by the Special Conditions (if any) set out in Item 11 of Schedule 1.

SCHEDULE 1 – PROJECT DETAILS

1.	Recipient	<i>(The applicant named in the Application)</i>
2.	Project title	
3.	Project description	
4.	Project Commencement Date	<i>A date within 90 days of the applicant being advised of a successful application</i>
5.	Project Completion Date	<i>12 months from the Project Commencement Date</i>
6.	Agreement Execution Date	<i>The date this Agreement is signed by the last Party to sign this Agreement</i>
7.	Agreement End Date	<i>The date two (2) years after the Agreement Execution Date</i>
8.	Funding	\$XX (excluding GST)
9.	Eligible Project Costs	<p>Eligible Project Costs are:</p> <ul style="list-style-type: none"> (a) salary costs capped at no more than 75% of the Funding; (b) course costs (c) cost of services including testing, design and other professional services (d) legal and intellectual property costs (e) event attendance; (f) travel and accommodation costs capped at \$5,000 during the Term; and (g) access to office and laboratory space.
10.	Contact Officers	<p>For the Department:</p> <p>Director Contract and Investment Management Department of Science, Information Technology and Innovation (Science Development) Level 3, EcoSciences Precinct Block B 41 Boggo Road, Dutton Park QLD 4102 GPO BOX 5078, Brisbane QLD 4001 Telephone: (07) 3170 5865 sciencefunding@dsiti.qld.gov.au</p> <p>For the Recipient:</p>
11.	Special Conditions (clause 20)	<p>Special Condition 1: Licence and consent for publication of photos and videos</p> <p>1.1 The Recipient grants a perpetual, non-exclusive, royalty-free licence (including right of sublicense) to use, adapt, reproduce, publish and exploit any photos and videos either:</p> <ul style="list-style-type: none"> (a) comprised within Project Material; or (b) produced by the Recipient for publicity or media purposes; <p>for the purposes of this Agreement and for any related Departmental purpose.</p> <p>1.2 The Recipient expressly consents, and will ensure that its personnel give their express written consent, to the exercise of rights by the Department as contemplated in Special Condition 1, in relation to the personal information</p>

		<p>and likeness of the Recipient and/or its personnel comprised in any photos and videos.</p> <p>1.3 The Recipient will use reasonable endeavours to obtain the express written consent of any other person or third party to the exercise of rights by the Department as contemplated in Special Condition 1, in relation to the personal information and likeness of the other person or third party comprised in any photo and videos.</p> <p>1.4 Upon request by the Department, the Recipient must promptly provide copies of the express written consents obtained pursuant to Special Condition 1.</p>
--	--	---

SCHEDULE 2 – PROJECT PLAN

BASED ON SCHEDULE IN APPLICATION

SCHEDULE 3 – AGREEMENT MILESTONES

	Milestone Deliverables	Milestone due date	Outcome of successful completion
1	<ul style="list-style-type: none"> Confirmation of the details in Schedule 1 (Project details) and Schedule 3 (Project Activities) The approval of the Application as evidenced by the execution of the Agreement by the delegated officer from the Department The provision of a valid tax invoice 	Following the approval of the Application by the Department, or the Commencement Date, whichever is the later.	The release of payment 1: \$25% of the Funding (excluding GST)
2	<ul style="list-style-type: none"> The submission of a satisfactory Progress Report The submission of a Financial Acquittal Statement clearly documenting the expenditure of Funding to the date of the Progress Report The provision of a valid tax invoice 	4 months after the Project Commencement Date.	The release of payment 2: 50% of the Funding (excluding GST)
3	<ul style="list-style-type: none"> The submission of a satisfactory Progress Report The submission of a Financial Acquittal Statement clearly documenting the expenditure of Funding to the date of the Progress Report The provision of a valid tax invoice. 	8 months after the Project Commencement Date	The release of payment 3: 20% of the Funding (excluding GST)
4	<ul style="list-style-type: none"> The submission of a satisfactory Final Report The submission of a Financial Acquittal Statement clearly documenting the expenditure of Funding to the date of the Progress Report The provision of a valid tax invoice 	12 months after the Project Commencement Date	The release of the final Project payment 4: 5% of the Funding (excluding GST)

SCHEDULE 4 – GUIDELINES

SCHEDULE 5 – APPLICATION

FOR REFERENCE ONLY

For successful applicants, this page (submitted with the Application) becomes the Financial Incentive Agreement execution page.



ADVANCE QUEENSLAND FOUNDERS' FELLOWSHIPS PROGRAM FINANCIAL INCENTIVE AGREEMENT APPLICANT DECLARATION

Applicant's Name:

With reference to my Application for Funding under the Advance Queensland Founders' Fellowship to be undertaken, I, the Applicant named in the Application:

1. authorise the Department of Science, Information Technology and Innovation ("the Department") to undertake any checks necessary to assess the Application, subject to any written notification as to confidentiality provided to the Department;
2. declare that:
 - (a) the information supplied in my Advance Queensland Founders' Fellowships Application is true, accurate and not misleading to the best of my knowledge;
 - (b) I have received no guarantees or assurances that my Advance Queensland Founders' Fellowships Application will be approved by the Queensland Government;
3. acknowledge that if my Advance Queensland Founders' Fellowships Application is successful I will be bound by the Advance Queensland Founders' Fellowships Financial Incentive Agreement Terms and Conditions (version 2016-17), a copy of which was available on the Department's website when I completed this Application;
4. agree that when the Department's Financial Incentive Agreement execution page is signed by the Department's delegated officer, a legally binding agreement will exist between myself and the State of Queensland (represented by the Department) consisting of the following:
 - (a) the Advance Queensland Founders' Fellowships Application and any supporting information,
 - (b) the Advance Queensland Founders' Fellowships Guidelines, and
 - (c) the Advance Queensland Founders' Fellowships Financial Incentive Agreement Terms and Conditions (version 2016-17).

SIGNED by the Applicant:

.....
Applicant's name

.....
date

in the presence of:

.....
name of witness

.....
signature of witness

FOR REFERENCE ONLY



ADVANCE QUEENSLAND FOUNDERS' FELLOWSHIPS PROGRAM

FINANCIAL INCENTIVE AGREEMENT EXECUTION PAGE

DEPARTMENT OF SCIENCE, INFORMATION TECHNOLOGY AND INNOVATION

*The following section will be completed if the Application for an Advance Queensland Founder's Fellowship is **successful**. Once signed by the delegated departmental officer a legally binding agreement will be created between the Recipient (the Applicant named in the Application) and the State of Queensland (represented by the Department), such agreement consisting of the Application and any supporting information, the Advance Queensland Founders' Fellowships Guidelines and the Advance Queensland Founders' Fellowships Financial Incentive Agreement Terms and Conditions (version 2016-17).*

Recipient's Name:

Application Number:

The State of Queensland through the Department of Science, Information Technology and Innovation ("the Department", ABN: 41 841 375 926) approves Advance Queensland Founders' Fellowships funding not exceeding the amount of **STO BE INSERTED BY THE DEPARTMENT** (GST exempt) to be awarded to the Recipient to undertake the project outlined in the Application.

By signing this execution page the State of Queensland (represented by the Department) enters into a legally binding agreement with the Recipient consisting of:

- (a) the Advance Queensland Founders' Fellowships Application and any supporting information,
- (b) the Advance Queensland Founders' Fellowships Guidelines, and
- (c) the Advance Queensland Founders' Fellowships Financial Incentive Agreement Terms and Conditions (version 2016-17).

.....
Department representative's name

.....
Department representative's signature

.....
date

in the presence of:

.....
name of witness

.....
signature of witness