FINANCIAL SERVICES GUIDE

Navarino Wealth Pty Ltd

ABN 91 691 312 937 | Corporate Authorised Representative No. 1318210

Luke Smith | Authorised Representative No. 377 450

Authorised Representatives of LAB AFSL Pty Ltd | ABN 49 693 690 952 | AFSL 700280

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Understanding the advice process and our relationship with you

LAB AFSL

PURPOSE

This Financial Services Guide (FSG) is designed to help you decide whether to use the financial services offered by LAB AFSL Pty Ltd and your Financial Adviser ('Adviser'), who is an Authorised Representative of LAB AFSL Pty Ltd. It explains the services we offer and what to expect during the advice process. It contains information about the remuneration that may be paid to your Adviser, LAB AFSL and other relevant persons for these services, how we handle your personal information, and how complaints against your Adviser or LAB AFSL are dealt with. If your Adviser gives you personal advice, you will receive a Statement of Advice (SoA) setting out the advice, the basis for it, and the fees, commissions and other benefits involved. Further advice may instead be recorded in a Record of Advice (RoA). If your Adviser recommends a financial product that has a Product Disclosure Statement (PDS), you will also receive the PDS, which sets out the product's key features, benefits, risks and costs so you can decide whether to acquire it. The 'Our advice process' section explains each document in more detail.

This FSG contains an Adviser Profile (Part Two) for your Adviser. It contains important information about your Adviser including the relevant authorised representative number and areas of authorisation. Please take the time to review both parts of the FSG before engaging our services.

NOT INDEPENDENT

LAB AFSL Pty Ltd and its Authorised Representatives, including your Adviser, are not independent, impartial or unbiased because: (a) we may receive commissions on life insurance products we recommend; and (b) your Adviser may only recommend financial products approved by LAB AFSL.

Please refer to the 'How you pay for advice and services' section for more information.

WHO IS LAB AFSL PTY LTD?

LAB AFSL holds an Australian Financial Services Licence No. 700280 (AFSL) issued by the Australian Securities and Investments Commission (ASIC). LAB AFSL conducts business through its financial advisers who are appointed as Authorised Representatives under LAB AFSL's AFSL.

LAB AFSL is responsible for the advice and conduct of your financial adviser. LAB AFSL is not responsible for any unauthorised services that they may offer (to the full extent permitted by law), so please check the services your adviser offers in FSG Part Two. The Licensee provides a range of services and support to its advisers such as technical, software, educational and administrative resources to assist them in providing you advice.

OUR FINANCIAL SERVICES

The Licensee is licensed under the Corporations Act 2001 (Cth) to provide financial product advice and to deal in a range of financial products. A wide range of financial products from various product providers are available and are thoroughly researched by qualified research professionals including, but not limited to, Lonsec, Zenith, SQM and Morningstar. Your Adviser is only authorised to advise on products which are approved by LAB AFSL for use, and will only recommend a product to implement your strategy after considering its suitability in relation to your individual objectives, financial situation, and needs.

If your adviser is authorised by LAB AFSL to provide Tax (Financial) Advice, based on the information collected from you, your Adviser will consider the tax consequences that relate directly to the financial advice being provided. However, this financial advice will not include an assessment of your overall tax position. To determine how your Adviser's financial advice fits with your overall tax position, you should seek separate tax advice about liabilities, obligations or claim entitlements that arise, or could arise, under a taxation law.

YOUR ADVISER

Your financial adviser will be the Authorised Representative listed in Part Two of this FSG. This FSG must be read together with the Adviser Profile (Part Two), which forms part of this FSG. Part Two provides detailed information about your financial adviser such as their contact details, referral sources, how they are remunerated and the types

of financial products and services they are authorised to advise/deal in. It will also contain details of their Authorised Representative number to enable you to find out details about them from the ASIC MoneySmart Financial Adviser Register. Please retain both Part One and Part Two of the FSG.

OUR ADVICE PROCESS

A comprehensive advice process is designed to ensure that the advice provided is suited to your needs and financial circumstances. You will receive a number of documents throughout the advice process. We will provide these documents as per your preferred method, electronically or paper based.

Statement of Advice (SoA)

Your Adviser will formulate a strategy to help achieve your needs and objectives and will put together any personal advice in a Statement of Advice (SoA). An SoA sets out the scope of the advice, your current personal and financial position, the basis for the advice and how it addresses your needs and objectives. It will also disclose the fees and charges payable by you and the remuneration and other benefits we may receive.

Record of Advice (RoA)

Where a further review is conducted or ad-hoc advice is requested and personal advice is provided, the advice may be provided via a new SoA or a Record of Advice (RoA). Further advice may be in the form of an RoA where it does not significantly differ from the original advice provided. If you have not been given a copy of the Record of Advice for further advice you receive, you can ask your Adviser or LAB AFSL for one, by email or in writing, at any time up to 7 years after the day the advice is given.

Product Disclosure Statement (PDS)

If your Adviser recommends a product as part of your financial strategy, they will provide you with the relevant Product Disclosure Statement (PDS), which contains information about the product's key features, benefits, risks, and fees.

Ongoing Service Agreement / Fixed Term Agreement

If you enter into an ongoing review service for a period of more than 12 months, you will receive an Ongoing Service Agreement (OSA); your written consent will be sought annually to continue these fees via a fee consent form. For a service arrangement of 12 months or less you will receive a Fixed Term Agreement outlining the agreed service and the fees applied over the period.

WHAT INFORMATION SHOULD YOU PROVIDE?

Your adviser must act in your 'Best Interests'. To assist your adviser, we request you supply accurate information about your personal circumstances, needs and objectives; update your adviser on any changes; do not make payments for investments, contracts or fees 'made payable' to your adviser; never sign blank forms; and never sign any form or agree to any recommendation without fully understanding it.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) to verify your identity and the source of funds and wealth. We will ask you to present identification documents such as passports and driver's licence and retain copies securely. We cannot provide you with services if you are unwilling to provide this information.

HOW WE HANDLE YOUR PERSONAL INFORMATION

LAB AFSL and its Authorised Representatives are committed to ensuring the privacy and security of your personal information and have adopted the principles set out in the Privacy Act 1988. For further details refer to LAB AFSL's Privacy Policy, available on request or at www.labafsl.com.au

HOW YOU PAY FOR ADVICE AND SERVICES

All advice fees and commissions are required to be paid directly to LAB AFSL as the licensee. LAB AFSL charges the corporate authorised representative a set monthly fee for the services it provides. If the fees, commissions or

benefits are not calculable at the time we provide personal advice, we will describe the manner in which they are calculated at the time the advice is given or as soon as practicable after.

Financial Advice Fees

Fees are charged for the provision of advice and/or implementation of recommendations. Fees may be a Fixed Rate Fee, Hourly Rate Fee, or a combination, depending on complexity. Fees will be discussed and agreed with you prior to services being provided and disclosed in your SoA and/or RoA. The specific fee ranges for your Adviser are set out in Part Two.

Retail Insurance Product Commissions

LAB AFSL may receive initial and ongoing commissions from retail insurance product issuers where you acquire retail insurance products via our services. For policies issued on or after 1 January 2020, the maximum upfront (year 1) commission is 66% (inclusive of GST) and the maximum ongoing (years 2+) commission is 22% (inclusive of GST). For example, for an insurance premium of $1,000, the commission is up to $660 upfront and up to $220 each year thereafter. Policies issued before 1 January 2020 may continue to pay commission at the rates that applied when they were issued, which can be higher. Where this applies, your Adviser's rates are set out in Part Two.

Goods and Services Tax (GST) & Other Benefits

All financial payments, commissions and fees are subject to GST. Some product providers may give LAB AFSL or your Adviser other benefits such as entertainment or sponsorship where the amount is less than $300, or the benefit has genuine education or training purposes. Any benefit material to our advice will be disclosed in the SoA. Both LAB AFSL and your Adviser maintain a Register to document any benefits received.

COMPLAINTS

We always strive to provide quality advice and service and welcome any feedback. If you have a complaint, please take the following steps:

Step 1 - Contact your Adviser

Tell your Adviser about your complaint. We are committed to resolving your concerns.

Step 2 - Contact LAB AFSL

If not resolved within 5 working days, contact LAB AFSL in writing at PO Box 175, Mount Hawthorn WA 6915 or admin@labafsl.com.au. LAB AFSL will provide a response within 30 calendar days.

Step 3 - Australian Financial Complaints Authority (AFCA)

If you are not satisfied with our handling of your complaint, you may refer it to AFCA, which offers a free independent dispute resolution service: GPO Box 3, Melbourne VIC 3001 | info@afca.org.au | 1800 931 678 (free call) | www.afca.org.au. Information about your rights can also be obtained from ASIC on 1300 300 630. LAB AFSL is a member of AFCA.

Compensation Arrangements

LAB AFSL has professional indemnity insurance cover in place in accordance with s.912B of the Corporations Act 2001 (as amended). This insurance is subject to terms and exclusions and generally covers claims arising from the actions of our current and former employees or authorised representatives whilst they acted on our behalf.

HOW TO CONTACT US

LAB AFSL Pty Ltd
ABN 49 693 690 952
AFSL 700280
3A 356 Oxford Street (cnr Salisbury Street)
Leederville WA 6007
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Financial Services Guide - Part Two

Adviser Profile

Date Issued	11 November 2026
Purpose of Part Two	This Adviser Profile forms Part Two of your FSG and should be read in conjunction with Part One before making any decisions. It is a guide to your financial adviser and the financial services they can provide, and how they will work with you to achieve your goals.
Introducing your adviser	Luke Elden Smith ('Adviser') AR No. 377 450 and Navarino Wealth Pty Ltd ABN 91 691 312 937 CAR No. 1318210 are Authorised Representatives of LAB AFSL Pty Ltd ABN 49 693 690 952 | AFSL 700280. Phone: 0478 745 533 Email: luke@navarinowealth.com Web: www.navarinowealth.com Business Address: 3A 356 Oxford St (cnr Salisbury St), Leederville WA 6007 Postal Address: PO Box 175, Mount Hawthorn WA 6915
How to give instructions	You can give Luke instructions by phone, letter or email. Some instructions can only be accepted in writing, and Luke will tell you when this applies. He will also need to confirm your identity before acting on your instructions.
About your adviser	Luke has more than 15 years of experience as a financial adviser, having first provided advice in 2010. He is the director of Navarino Wealth and was previously a company director of a boutique financial planning firm, where he played a key role in its growth and development. He combines strong technical skills with commercial understanding to give tailored, holistic and strategic advice to a broad range of clients, including business owners. Luke builds strong relationships with his clients so he gains a true understanding of their objectives, requirements and expectations for building and preserving their wealth.
Your adviser's qualifications	Master of Applied Finance, Kaplan Australia (2013) Graduate Diploma of Applied Finance, Kaplan Australia (2012) Bachelor of Business, Major in Finance, Edith Cowan University (2009) Diploma of Financial Services (Financial Planning), RG146 Training Australia (2009) Self Managed Superannuation Funds, Kaplan Professional (2011) Margin Lending and Geared Investments, Kaplan Professional (2011) Passed the national Financial Adviser Exam (2020)

Financial advice & strategy in the following areas

- Cashflow, budgeting and goal setting
- Debt management
- Savings and wealth creation strategies
- Investment planning
- Gearing strategies
- Superannuation planning, including Self-Managed Superannuation Funds
- Pre-retirement planning
- Retirement planning, including pensions and annuities
- Personal insurance planning
- Business insurance planning
- Estate planning considerations
- Aged care and Centrelink / Veterans' Affairs planning
- Business succession and continuity planning
- Tax (financial) advice

Financial advice & deal in the following products

- Non-basic Deposit Products
- Government Debentures, Stocks and Bonds
- Life Insurance (Risk and Investment Products)
- Managed Investment Schemes (incl. IDPS)
- Securities
- Standard Margin Lending Facilities
- Superannuation including Self-Managed Superannuation Funds

Luke can provide these services to retail and wholesale clients.

TAX (FINANCIAL) ADVICE

Luke is a qualified tax relevant provider and can give tax (financial) advice. This is tax advice given as part of the personal financial advice he provides under LAB AFSL's licence, where he applies tax, superannuation and SMSF laws to your circumstances. Luke does not provide tax agent services, such as preparing or lodging tax returns, and these are not covered by this FSG.

WHAT ARE THE COSTS?

LAB AFSL receives all fees and commissions paid for the services Luke provides and passes them on to Navarino Wealth Pty Ltd and/or its associated entities. As set out in Part One, LAB AFSL charges Navarino Wealth a set monthly fee for the services it provides; this is not an additional cost to you. You will be provided with an estimate of all applicable fees and costs once your needs and requirements have been understood and agreed. All fees are quoted inclusive of GST.

Advice Preparation Fees (Initial Advice)

Your first meeting with Luke is complimentary. After that, fees for preparing your advice are based on our hourly rate, subject to a minimum fee of $3,960. They may range between $3,960 and $11,000, depending on complexity. We reserve the right to reduce or waive an initial advice fee at our sole discretion.

Advice Implementation Fees

Implementation is usually included in your advice preparation fee and, for ongoing clients, in your ongoing service fee. Where a separate implementation fee applies, it will be agreed with you in writing before any work starts and will not exceed $5,500.

Ongoing Advice Service

We charge fixed price fees for our ongoing advice services, agreed with you in writing in your service agreement. These may range between $1,320 and $22,000 per annum, depending on the service package and the complexity of your affairs:

- Wealth Management & Protection: from $3,960 per annum
- Wealth Protection: from $1,320 per annum, plus any insurance commission
- Strategic Advice: from $1,320 per annum, based on our hourly rate
- Centrelink: from $1,320 per annum, based on our hourly rate

Life Insurance Commission

Commissions may be paid by insurers to LAB AFSL out of the premiums you pay. They are not charged to you as a separate fee. For policies issued on or after 1 January 2020, initial commission may be between 0% and 66% of the initial annual premium; ongoing commission may be between 0% and 22% of the ongoing annual premium. For example, on an annual premium of $2,000 with a 66% upfront commission we will receive $1,320, and 22% ongoing would be $440 per annum. Should you cancel an insurance contract within the first two years, Luke reserves the right to invoice you an amount equal to the costs incurred.

Some of Luke's clients hold policies issued before 1 January 2020. These may continue to pay commission at the rates that applied when they were issued: ongoing commission of up to 35% of the annual premium, and initial commission of up to 130% of the first-year premium on any additional cover added to such a policy. For example, on an annual premium of $1,000 for such a policy, ongoing commission could be up to $350 per annum. All commission rates are inclusive of GST.

Other Fees

We may charge an hourly rate of $330 for advice and/or administrative services we provide. We do not charge a separate brokerage fee on share transactions; this is included in our advice and ongoing service fees.

Method of payment

You may elect to be invoiced directly for these fees, to be paid to LAB AFSL, or to have these fees deducted from your financial product(s). Ongoing fees may be paid annually, or in monthly or quarterly instalments. An estimated cost of services will be provided before commencing any work. All fees deducted from financial product providers will require fee consent forms.

How your adviser is paid, and associations

Luke is paid a salary by Navarino Wealth, which is owned by interests associated with him. As its director, he may also benefit from its profits. Luke is also a director and the company secretary of LAB AFSL Pty Ltd, and interests associated with him hold shares in LAB AFSL, so he may also benefit from LAB AFSL's profits.

Referral arrangements

Luke does not pay or receive referral fees. If a referral arrangement ever applies to you, Luke will give you details of the benefits received before you proceed.