

23 May 2018

Dear Client

Closure of your Bell Potter Cash Account

Facility

Current balance of

We are writing to you as a holder of notes issued by Bell Potter Capital Limited (**us, we**) (**Bell Potter Cash Account**).

Due to changes in APRA regulations, from 1 July 2015 your Bell Potter Cash Account ceased to operate as an at-call account which meant it was no longer appropriate as an account to facilitate the settlement of share transactions. From that time we offered an alternative product, the Bell Cash Trust – and many Bell Potter Cash Account holders transitioned to this product.

We have attempted over the last 3 years to contact all holders of Bell Potter Cash Accounts. The balance of the remaining Bell Potter Cash Accounts is now small. We are therefore taking steps to formally wind up all Bell Potter Cash Accounts. This letter sets out the process we will follow to close your Bell Potter Cash Account.

Under the terms of the notes, which were set out in each of the Prospectus issued for the Bell Potter Cash Account, we are able to change the terms and conditions of the notes but if the change has a material or adverse effect on you, we must give you, at least 30 days beforehand:

- a summary of the proposed change; and
- an opportunity to read the detail of the change which we will make available by posting details of the change on our website or, if you ask us, by mailing a copy of the change to you.

We have varied the terms and conditions of your Bell Potter Cash Account so that:

- interest will not be paid on the balance remaining in your Bell Potter Cash Account after 30 June 2018; and
- we can return funds to all Bell Potter Cash Account holders.

BELL POTTER

From 30 June 2018 your Bell Potter Cash Account will be set to “Inactive” on our system and no further deposits will be accepted. Any dividends that you have directed to your Bell Potter Cash Account will be returned to the share registry and you will need to provide the share registry with new instructions in relation to payment of dividends.

- Funds remaining in your Bell Potter Cash Account after 30 June 2018 will be dealt with as follows:
 - For amounts less than ten dollars :
 - Funds will be transferred to a special purpose bank account held by us (**SP Bank Account**) and held awaiting your instructions regarding where those funds are to be transferred.
 - For amounts of ten dollars or more:
 - Where we have current banking details, we will attempt to transfer the funds to that bank account. Any returned amounts will be deposited in the SP Bank Account.
 - If we do not believe the bank account details we hold on file for you are current, funds will be transferred to the SP Bank Account and held awaiting your instructions regarding where those funds are to be transferred.
- You will receive a final statement as at 30 June 2018.
- On 31 December 2018 your Bell Potter Cash Account will be terminated and the funds will continue to be held in the SP Bank Account awaiting your instructions.
- From 31 December 2018, remaining clients will have six years from this date (i.e. until 31 December 2024) to claim their funds.
- No interest will be paid on any balances held in the SP Bank Account.

If you wish to confirm or update your bank account details, make other arrangements for the payment of your remaining balance or would like more information on the Bell Cash Trust, please contact us Toll Free on 1800 061 327 as soon as possible.

Yours sincerely



Rowan Fell
Director
Bell Potter Capital Limited