

TRADING TERMS AND CONDITIONS.

**Bell Potter
Securities Limited**

Stockbrokers, providers of scaled
exchange traded securities
advisory, execution and settlement
services.

Australian Financial Services
Licence No. 243480
ABN 25 006 390 772

Market and Settlement
Participant of the ASX and a
Trading Participant of Chi-X and
NSX.

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TRADING TERMS AND CONDITIONS

This Agreement is an important document and you should read it carefully. It sets out what services we will provide to you, and what our obligations and liabilities are to each other. If you do not understand anything in this Agreement, please contact us.

1 Our services

1.1 Our services and this Agreement

- (a) This Agreement covers all transactions in Financial Products between you and us, including Financial Products traded on the ASX and Chi-X, international shares, term deposits, listed hybrid and debt securities, bonds and mFunds. When you instruct us to do a transaction for you, you have accepted the terms of this Agreement and you also agree to comply with the Regulatory Requirements.
- (b) If you want to trade in certain types of Financial Products or receive some services from us then we may need to enter into an Additional Agreement with you (e.g. portfolio administration services, margin lending, exchange traded options, short selling). If there is a term in an Additional Agreement that is different from a term of this Agreement, then the term in the Additional Agreement takes precedence.
- (c) You agree that the information you give us is accurate and that you'll let us know as soon as you can if that information changes.
- (d) Bell Potter doesn't give you any guarantee concerning the performance or return on capital of any investment that you make.

1.2 Who is providing your services

- (a) Bell Potter executes your transactions in Financial Products and sponsors holders on CHES.
- (b) Your transactions are cleared by TPP. Bell Potter and TPP are related companies within the same corporate group.

1.3 Joint Accounts

If more than one person will use a Trading Account, this Agreement and any Additional Agreements apply to all of them jointly and severally. We can act on the instructions of each person without contacting any other person.

Any representations, warranties and undertakings made, are made by each person jointly and severally.

1.4 Authorised Persons

- (a) You can authorise someone else to act on your Trading Account, by either applying to us using the relevant form or giving us an original certified copy of a power of attorney. You warrant that any power of attorney you give us was properly executed, is effective, and hasn't been revoked.
- (b) We won't accept certain instructions from Authorised Persons on your Trading Account (e.g. third party payments).
- (c) You agree to be held directly responsible for the actions and instructions of Authorised Persons on your Trading

Account. Any breach of these terms by an Authorised Person will be attributed to you and we will have the same rights and remedies as we would if you had personally committed the breach.

2 Your instructions

2.1 Giving us instructions

If you want us to enter into a transaction on your behalf then you need to give us instructions to do so.

2.2 Validity of instructions

- (a) You agree that we are not liable for anything we either do, or fail to do, based on an instruction which we reasonably believe is from you or someone acting on your behalf.
- (b) You agree that you'll tell us in writing when you know about any order on your Account where you, or an Authorised Person, did not give instructions for that order.
- (c) For each confirmation, if you don't tell us before the market opens on the next trading day for the Financial Product, you are deemed to have accepted the confirmation as being accurate, and the confirmation you accepted is evidence that the transactions in the confirmation were executed in accordance with your instructions.

2.3 We can refuse instructions

We can refuse an instruction, or place conditions on an instruction before carrying it out, for any reason.

2.4 No stop loss orders

We do not accept any contingent instructions to limit losses while maintaining a position (commonly known as "stop loss orders").

2.5 Delays

We will make all reasonable attempts to process your instructions to buy and sell Financial Products as quickly as possible in accordance with our Best Execution Policy. However, we will not be liable for any delays or cancellations which are beyond our reasonable control (e.g. disruptions to markets or technology) or due to compliance with our legal obligations and internal processes (e.g. our obligation to maintain an orderly market).

2.6 Cancellation and amendment

- (a) The ASX Group Rules and the Chi-X Rules allow the ASX and Chi-X (as applicable) to cancel or amend transactions. You authorise and agree that we may, without your consent, cancel or amend (or request the ASX or Chi-X to do the same), any transactions relating to the sale or purchase of Financial Products in any of the following situations:
 - (1) to maintain a fair and orderly market;
 - (2) if we are asked by the ASX or Chi-X;
 - (3) if we are required to under the ASX Group Rules or the Chi-X Rules; or

TRADING TERMS AND CONDITIONS (CONTINUED)

(4) in accordance with the usages, customs, practices, or procedures of the ASX or Chi-X, the exchange on which the transaction is executed, and its clearing house.

(b) From the time a transaction is cancelled, our settlement obligations do not apply.

3 Trade confirmations

(a) Confirmations are issued subject to a number of practices and regulatory requirements such as the ASIC Market Integrity Rules, the ASX Group Rules, the Chi-X Rules, the Corporations Act and the correction of errors and omissions.

(b) We'll email a confirmation to you after each trade.

(c) You agree to be bound by the terms set out in confirmations we issue.

(d) You agree that we may complete your order by multiple market transactions in accordance with our Best Execution Policy, and you authorise us to accumulate and state the volume weighted average price for those transactions on a single confirmation.

4 Margin loan account holders only

If you have a margin loan, you do not need to agree to the Sponsorship Agreement in Schedule 1 because you will not be CHESS sponsored by us. If you have:

(a) a Bell Potter Capital margin loan – you will be sponsored by BPC Securities Ltd; or

(b) an external margin loan – you will be sponsored by your margin lender.

5 Bank Accounts

To settle your transactions, you agree to establish a cash management account or bank account in your name, and authorise us to operate that account generally or in a specific way. We may pay trust funds held on your behalf into one of these accounts.

6 Settlement

6.1 Your settlement obligations

(a) You must:

(1) for a buy order, have sufficient available funds in your Trading Account to pay the purchase price for the Financial Products before 9.00am on the settlement date in the confirmation; or

(2) for a sell order, have the Financial Products in your Trading Account, owned by you and available for delivery, before the delivery date in the confirmation.

(b) If you have given us authority to directly debit your cash management account or bank account, you authorise us to automatically debit money from that account to satisfy your settlement and payment obligations. When you give us authority to automatically debit money, you indemnify

us for any action we take in automatically debiting funds from your cash management account or bank account.

(c) You authorise us to use any Financial Products we hold for you to satisfy your obligation to deliver in a sale. We may demand immediate delivery of certain Financial Products on or after the settlement date set out in the confirmation.

(d) When you make a sale, the proceeds of your sale are not available for withdrawal until the latest of:

(1) the settlement of the sale;

(2) the delivery of all the necessary shareholder information and documents, and

(3) you settling any outstanding debts you owe us.

6.2 Failure to settle

(a) If you fail to settle a transaction by the due date, or fail to pay money you owe to us:

(1) we can sell Financial Products we hold for you to pay for an unsettled buy order;

(2) we can buy Financial Products to close out an unsettled sell order;

(3) we can charge interest on the amount outstanding at the official cash rate plus 3% and late settlement fees; and

(4) you must reimburse us for all costs, expenses and losses incurred resulting from your failure to settle.

(b) If you fail to settle, you appoint us, and our directors and officers, as your attorney. As your attorney we can give instructions on your behalf about your:

(1) issuer sponsored Financial Products you instructed us to purchase that are awaiting registration;

(2) Financial Products which are sponsored by us;

(3) Financial Products held by our nominee company; and

(4) funds held in any account with us, or in any other account which we are authorised to access.

(c) As your attorney, we can sell any Financial Products we hold for you, in our absolute discretion, and we can set off the proceeds we generate against money you owe to us. You will bear the cost of that action, such as fees, costs (including legal costs) and taxes.

(d) You agree that we may use funds we receive from you held in any account with us to satisfy any outstanding debt you owe us.

(e) When we do something under this clause, we will follow the ASX Group Rules and the Chi-X Rules in doing it.

6.3 Registration and Sponsorship

(a) We will register your transactions using the information you provide in your Account Application.

(b) By opening a Trading Account you agree to be CHESS sponsored by us on the terms of the Sponsorship

TRADING TERMS AND CONDITIONS (CONTINUED)

Agreement in Schedule 1 (unless you have a margin loan – see clause 4).

- (c) If you transact in international shares, these will be held for your benefit in a designated sub-account in your name or in the name of our custodian or nominee.

7 Payments

- (a) We will tell you about any commission or brokerage you become liable to pay in relation to your Trading Account. We will also tell you about fail fees and other fees you may have to pay in connection with a transaction.
- (b) You agree to:
 - (1) pay us any reasonable fees charged in relation to using your Trading Account, such as commissions and brokerage; and
 - (2) reimburse us for any miscellaneous costs incurred in relation to your dealings, including without limitation GST; and
 - (3) pay any amounts due under paragraphs (1) and (2) above in accordance with our instructions.
- (c) You can make payments under this Agreement by direct deposit to your cash management account, direct debit, or another method that we agree with you.
- (d) You acknowledge that any funds paid to us in connection with a transaction under this Agreement will be paid into a trust account as required by section 981B of the Corporations Act. We will keep the interest (if any) earned on any funds paid into that trust account.
- (e) We will pay amounts due to you into your cash management account, bank account or any other method we agree with you.

8 Warranties and indemnities

8.1 Representations and warranties

You represent and warrant that:

- (a) all the information you provide us is correct, and we can rely on it until we receive written notification of any changes to it;
- (b) you are over the age of 18 and have the legal power and right to execute contracts and enter into the transactions under this Agreement;
- (c) you have the legal ability to enter into this Agreement, and this Agreement is effective in binding you to its terms;
- (d) you consider that trading through your Trading Account is appropriate for your financial objectives, situation, and needs;
- (e) if you are an individual, the name you use to open your Trading Account is the name you are generally known by, and is not an alias;
- (f) if you are a body corporate, you are duly incorporated and existing; and
- (g) if you are a trustee:
 - (1) this Agreement binds you in both a personal capacity and in your capacity as a trustee;
 - (2) you can be indemnified out of the assets of the trust for all liabilities incurred under this Agreement;
 - (3) you have properly exercised your trust powers and have full authority to enter into this Agreement and all transactions under it; and
 - (4) your instructions are lawful and authorised.

8.2 Indemnity

The clauses below are important and you should read them carefully.

- (a) You acknowledge that because you are indemnifying us under this Agreement, in certain situations you may need to compensate us, or you may not be able to make claims against us.
- (b) We will not be liable to you for any losses, damages, costs and expenses, of any kind, resulting from or caused by:
 - (1) you giving instructions;
 - (2) you failing to give us the information required in this Agreement, or giving incomplete or incorrect information to us;
 - (3) us refusing to act on your instructions;
 - (4) you using or relying on any research reports provided by us;
 - (5) your breach of this Agreement;
 - (6) anything lawfully done by us in accordance with this Agreement or at your request;
 - (7) us complying with any direction, request or requirement of a market operator or regulator, or us complying with the Regulatory Requirements;
 - (8) problems with a securities exchange;
 - (9) any system failure or malfunction or network outage;
 - (10) any events or circumstances which we cannot reasonably control.
- (c) You agree to indemnify and hold us, our related bodies corporate and our directors, officers and employees harmless against any claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) paid, suffered or incurred by us directly or indirectly as a result of:
 - (1) us undertaking your instructions in respect of any transactions in Financial Products;
 - (2) any failure of you to comply with this Agreement including any breach of your representations or warranties.

8.3 Director's Indemnity

- (a) When you sign this Agreement as a director or officer of a body corporate, you agree to indemnify us against any liability incurred as a consequence of any transaction on any Trading Account established by that body corporate.

TRADING TERMS AND CONDITIONS (CONTINUED)

You also agree to indemnify us from any liability or loss arising from, and any costs, damages, charges and expenses incurred in connection with:

- (1) any failure by that body corporate to pay us any monies which are due and payable by the body corporate to us; and
 - (2) any failure by the body corporate to fulfil its obligations to us.
- (b) If more than one person executes this Agreement as a director or officer of a body corporate, they each are jointly and severally liable for any monies payable to us by the body corporate.
- (c) Each indemnity in this Agreement is a continuing obligation, which is independent and separate from your other obligations under this Agreement.

9 Liability

- (a) We will use reasonable endeavours to carry out your instructions. However, we are not responsible for any failure to carry out your instructions for any reason. We are also not liable for failing to carry out your instructions or effecting settlement of your transactions if something happens which we can't control.
- (b) We will not be liable to you for the consequences of not receiving a notification due to us relying on the wrong email address, where you failed to notify us of a new email address.
- (c) This Agreement does not exclude or limit the application of any statute (including the Competition and Consumer Act 2010 (Cth)) where to do so would contravene that statute or cause any part of this Agreement to be void. We exclude all conditions, warranties or terms implied by statute, general law or custom except to the extent that such exclusion would contravene any statute or cause this provision to be void. Our liability for a breach of any provision implied by law which cannot be excluded is limited to the supplying of the services again, or paying you the cost of supplying the services again, at our discretion.

10 Variation and Termination

10.1 Variation

- (a) From time to time, we may vary the terms of this Agreement, including to:
- (1) reflect changes in technology or our processes;
 - (2) bring us into line with our competitors or best practice in our industry;
 - (3) accommodate changes to features and services; or
 - (4) reflect changes to legal requirements.
- (b) We will tell you about any variation to this Agreement by providing not less than 7 days' written notice of the changes to the Agreement on our website. The changes will apply to all dealings between you and us from the

date of the variation and your continued instructions to us will be an acceptance of the variation.

10.2 Termination

- (a) Either you or us can terminate this Agreement by providing 7 days' written notice (including by email) to each other at any time.
- (b) Terminating this Agreement does not affect any rights or obligations that became active before termination.

11 Privacy and use of information

11.1 Privacy

- (a) You agree that information we collect about you is collected for these purposes (as relevant) to:
- (1) assess your application to open a Trading Account;
 - (2) process Financial Product transactions on your behalf and to provide related transactions, facilities and services, such as settlement, sponsorship and nominee services (as required); and
 - (3) ensure compliance with this Agreement and with all applicable legal or regulatory requirements.
- (b) You authorise us to use and disclose the information for these purposes. You also consent to us:
- (1) using or disclosing the information as required by the Regulatory Requirements;
 - (2) using (or a related body corporate using) the information to develop future strategies and services, and to market those services;
 - (3) disclosing the information to issuers of Financial Products or providers of financial services marketed by us;
 - (4) disclosing your tax file number (if supplied) as required;
 - (5) disclosing the information to any regulatory authority empowered to obtain such information;
 - (6) disclosing your information (including your tax file number and cash management account details at your request) to share registries, issuers of Financial Products and the ASX in connection with the payment of dividends, distributions or other corporate actions.
- (c) If at any time you do not wish your information to be used for marketing purposes, you can ask us in writing to stop using your information for that purpose.
- (d) You consent to the recording of your telephone conversations with us and our representatives.

12 Documentation

- (a) Before you can sell or purchase Financial Products under a power of attorney or on behalf of a deceased estate, you need to provide us with an original certified copy of the power of attorney, letters of administration or probate, or other relevant documents.

TRADING TERMS AND CONDITIONS (CONTINUED)

- (b) Before you can purchase or sell Financial Products on behalf of a trust you need to provide us with an original certified copy of the trust deed.
- (c) You appoint us and each of our officers and employees severally as your attorney to complete any document required to ensure the registration details of your Financial Products accurately set out your name, registration address and other details.

13 Communications

You agree that:

- (a) You are the person who is authorised to contact us, and give us instructions for transactions.
- (b) We can act without asking further on orders you give us which appear to have been provided by you or for you.
- (c) We'll send all confirmations and other related notifications under this Agreement to you by email. You must ensure we have an up to date email address for you at all times to make sure you receive important communications from us.
- (d) We can act without asking further on emails you give us which appear to have been provided by you or for you.
- (e) You indemnify us for all claims, liabilities, direct or consequential losses, costs, charges or expenses (of any nature) incurred or suffered by us as a result of us acting on communications you give us verbally or by email or fax.
- (f) You have a right to complain about any aspect of your dealings with us, and to have that complaint dealt with in accordance with our complaint resolution procedures. Please contact us if you have a complaint and we will work to resolve your complaint following our complaints procedures.

14 Effect of death or incapacity

- (a) If you die or become incapacitated during the term of this Agreement, then you agree that:
 - (1) your legal personal representative will ratify and confirm any actions we take between: (A) the date of your death and the date we are notified of your death; or (B) the date of your incapacity and the date we are notified of your incapacity; and
 - (2) any instructions on your Trading Account that were completed before we were notified of your death or incapacity remain valid.
- (b) After we receive notification of your death or incapacity, any instructions on your Trading Account must be provided by the legally appointed representative authorised to administer your estate (unless you are a joint holder of a Trading Account).

FOR JOINT HOLDINGS ONLY

- (c) If one joint holder of a Trading Account dies or becomes incapacitated, we can continue to act on the instructions of the other joint holder.

15 Benefit of this Agreement

You acknowledge and agree that:

- (a) Bell Potter enters into this Agreement on its own behalf and as agent for and on behalf of each of its related bodies corporate and holds the benefit of this Agreement as trustee for them; and
- (b) the terms of this Agreement may be enforced by Bell Potter on behalf of and for the benefit of its related bodies corporate.

16 Governing Law

This Agreement is governed by the laws of Victoria, Australia.

TRADING TERMS AND CONDITIONS (CONTINUED)

17 Definitions and interpretation

17.1 Definitions

The meanings of the terms used in this Agreement are set out below.

TERM	MEANING
Account Application	The application to open a Trading Account with us, completed online or in hard copy.
Additional Agreement	A further agreement you may enter into with us to use additional services.
Agreement	These Trading Terms and Conditions between you and us.
ASIC	Australian Securities and Investments Commission.
ASX	Australian Securities Exchange Limited or the market operated by it.
ASX Group Rules	ASX Limited Operating Rules, ASX Clear Operating Rules, and ASX Settlement Operating Rules.
Authorised Person	A person or body corporate authorised to represent the Trading Account holder in accordance with this Agreement.
Bell Potter, us or we	Bell Potter Securities Limited (ACN 006 390 772 AFSL 243480).
CHESS	Clearing House Electronic Subregister System.
Chi-X	Chi-X Australia Pty Limited or the market operated by it.
Chi-X Rules	Chi-X Australia Pty Limited Operating Rules.
Corporations Act	Corporations Act 2001 (Cth).
Financial Product	Has the meaning given to that term by the Corporations Act.
Regulatory Requirements	ASX Limited Operating Rules, ASX Clear Operating Rules, and ASX Settlement Operating Rules (as applicable), the rules, customs and usages of the exchange on which the Financial Product is executed, being a recognised stock exchange under the ASX Group Rules, the clearing house of any such exchange, the Chi-X Australia Pty Limited Operating Rules, the ASIC Market Integrity Rules, the Corporations Act 2001, the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, the Privacy Act 1988, the Taxation Administration Act 1953, the Taxation Assessment Act 1936, and any other applicable law as amended from time to time, and in the case of transactions executed outside Australia or transactions in international shares or other international Financial Products, the applicable laws of the relevant foreign jurisdictions.
TPP	Third Party Platform Pty Ltd (ACN 121 227 905 AFSL 314341). TPP is a related body corporate of Bell Potter.
Trading Account	Your account that you can use to place orders and buy and sell Financial Products.
You or your	The Trading Account holder and where relevant, includes an Authorised Person. If the Trading Account holder is a body corporate, the meaning of you and your extends to directors and officers of the body corporate.

17.2 Interpretation

- When we refer to a document or agreement, that reference includes any variation or replacement of it (unless we specifically say otherwise). A reference to legislation includes any amendment or re-enactment of it, and any subordinate legislation issued under it, unless we specifically say otherwise.
- If there is an inconsistency between this Agreement and any applicable laws, those will prevail over this Agreement for that inconsistency.
- You acknowledge that this Agreement is not exhaustive. You agree to comply with any other policies and procedures which relate to your Trading Account with us, which we give you.

SCHEDULE 1 – CHESS SPONSORSHIP AGREEMENT

Background

The Clearing House Electronic Subregister System (CHES) is the computer system used by the ASX to facilitate clearing and settlement of trades in shares, and to electronically register the title (ownership) of shares on the CHES subregister. Holding your shares on the CHES subregister is efficient and convenient.

To register your shares on the CHES subregister, you arrange for an authorised participant to sponsor you on CHES and sign a sponsorship agreement with them. You are then allocated with a unique holder identification number (HIN) which identifies you as the holder of shares on the CHES subregister.

Under this Sponsorship Agreement, you are appointing Bell Potter to sponsor you on CHES on the terms and conditions set out below.

If you have any questions about this Sponsorship Agreement, please contact us.

1 Interpretation

- 1.1 Any term used in this Sponsorship Agreement which is defined in the ASX Settlement Operating Rules (the Rules) has the meaning given in the Rules. (If you require a copy of these definitions please contact us.)
- 1.2 In this Sponsorship Agreement, Bell Potter is referred to as the Sponsoring Participant and you are referred to as the Participant Sponsored Holder. These terms are defined in the Rules.

2 Sponsoring Participant rights

- 2.1 Where the Participant Sponsored Holder authorises the Sponsoring Participant to buy Financial Products, the Participant Sponsored Holder will pay for those Financial Products by 10:00am on the second Business Day after the date of purchase or such other date as the ASX Settlement Operating Rules may prescribe for settlement (Settlement Date).
- 2.2 Subject to clause 2.3, the Sponsoring Participant is not obliged to transfer Financial Products into the Participant Sponsored Holding, where payment for those Financial Products has not been received, until payment is received.
- 2.3 Where a contract for the purchase of Financial Products remains unpaid, after the Sponsoring Participant has made a demand of the Participant Sponsored Holder to pay for the Financial Products, the Sponsoring Participant may sell those Financial Products that are the subject of that contract at the Participant Sponsored Holder's risk and expense and that expense will include brokerage, stamp duty and GST where applicable. The client will be liable for any resulting loss.
- 2.4 The Sponsoring Participant has the right to refuse to comply with the Participant Sponsored Holder's Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current market value of the amount claimed).
- 2.5 If the Participant Sponsored Holder fails to make payment or deliver any shareholder information or documents to the Sponsoring Participant by the Settlement Date (or fails to meet its margin obligations in respect of a short sale) ("fails to settle"), whether under this Sponsorship Agreement or any other agreement

between those parties, the Participant Sponsored Holder authorises the Sponsoring Participant and each of its directors, officers and managers as the Participant Sponsored Holder's attorney to give any instructions on the Participant Sponsored Holder's behalf which the Sponsoring Participant or any such attorney deems fit in their absolute discretion in respect of any of the Participant Sponsored Holder's Financial Products that are broker sponsored by the Sponsoring Participant in CHES to enable the Sponsoring Participant to charge and/or nominee those Financial Products or sell those Financial Products and generally to place the Sponsoring Participant in a position to apply the aforesaid Financial Products and the proceeds from the sale in reduction of the Participant Sponsored Holder's liability to the Sponsoring Participant and to recover the Sponsoring Participant's costs in so acting.

- 2.6 (a) Where an amount is lawfully owed to the Sponsoring Participant either by the Participant Sponsored Holder or a third party in connection with a Financial Products transaction in relation to which Financial Products are lodged as collateral by the Participant Sponsored Holder with the Sponsoring Participant, in addition to having the right to refuse to comply with the Participant Sponsored Holder's Withdrawal Instructions, the Sponsoring Participant has a charge and a power of sale in relation to such collateral Financial Products to recover the amount owing to the Sponsoring Participant.
- (b) In execution of its power to deal with the collateral, the Sponsoring Participant is entitled to request the Participant Sponsored Holder to execute a Deed of Charge in favour of the Sponsoring Participant charging by way of security those collateral Financial Products owned by the Participant Sponsored Holder to secure all amounts owing to or to become owing to the Sponsoring Participant in relation to the transaction to which the collateral relates on such terms as the Sponsoring Participant stipulates. The Participant Sponsored Holder must execute such Deed of Charge within forty-eight hours of the request to do so, failing which the Participant Sponsored Holder appoints each Director of the Sponsoring Participant severally as its duly appointed attorney to execute on behalf of the Participant

SCHEDULE 1 – CHESS SPONSORSHIP AGREEMENT (CONTINUED)

Sponsored Holder such Deed of Charge, and to sign all further documents and do all things to cause it to be registered at ASIC.

3 Participant Sponsored Holder's rights

- 3.1 Subject to clauses 2.3, 2.4, 2.5 and 2.6, the Sponsoring Participant will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two (2) Business Days of the date of receipt of the Withdrawal Instructions or except as detailed above.
- 3.2 The Sponsoring Participant will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Participant Sponsored Holder.
- 3.3 The regulatory regime which applies to the Sponsoring Participant is ASX Settlement Operating Rules and Corporations Act. The Participant Sponsored Holder can obtain information as to the status of the Sponsoring Participant from ASIC.
- 3.4 The Participant Sponsored Holder may lodge a complaint against the Sponsoring Participant or any claim for compensation firstly with Bell Potter then Australian Financial Complaints Authority (AFCA) if a satisfactory response has not been received.

Australian Financial Complaints Authority

Online www.afca.org.au

Email info@afca.org.au

Phone 800 931 678

Mail GPO Box 3 Melbourne VIC 3001

4 Supply of information

The Participant Sponsored Holder must supply all information and supporting documentation which is reasonably required to permit the Sponsoring Participant to comply with the registration requirements, as are in force from time to time, under ASX Settlement Operating Rules.

5 Exchange Traded Options, pledging and sub-positions

- 5.1 (a) Where the Participant Sponsored Holder arranges with ASX Clear to lodge Financial Products in a Participant Sponsored Holding as cover for written positions in the Australian Options Market, and informs the Sponsoring Participant of the arrangement, the Participant Sponsored Holder authorises the Sponsoring Participant to take whatever action is reasonably required by ASX Clear in accordance with its Rules to give effect to that arrangement.
- (b) Where the Participant Sponsored Holder acknowledges the right of the Sponsoring Participant to deal in any Financial Products over which the

Sponsoring Participant has been authorised to take a charge or interest should events necessitate the liquidation of Holdings in order to extinguish any liabilities relating to business conducted by the Participant Sponsored Holder in Exchange Traded Options.

- 5.2 Where the Participant Sponsored Holder arranges with any person to give a charge or any other interest in Financial Products in a Participant Sponsored Holding, the Participant Sponsored Holder by the person in accordance with the Rules to give effect to that arrangement.
- 5.3 The Participant Sponsored Holder acknowledges that, where in accordance with this Sponsorship Agreement and/or the Participant Sponsored Holder's instructions, the Sponsoring Participant initiates any action which has the effect of creating a sub- position over Financial Products in the Participant Sponsored Holding, the right of the Participant Sponsored Holder to deal with Financial Products that are reserved in a Subposition in accordance with the Rules is restricted in accordance with the Rules relating to Subpositions.
- 5.4 Nothing in this Sponsorship Agreement operates to override any interest of ASX Clear in the Financial Products.
- 5.5 Any arrangement made by the Participant Sponsored Holder to lodge Financial Products as cover or security for any transaction, irrespective of whether it was first made either before or after these Terms and Conditions become effective will be governed by these Terms and Conditions including clause 5.

6 Fees

The Participant Sponsored Holder will pay all brokerage, fees and associated transactional costs within the period prescribed by the Sponsoring Participant.

7 Notifications and acknowledgements

- 7.1 The Participant Sponsored Holder acknowledges that if the Sponsoring Participant is not a Market Participant of an Approved Market Operator, neither the Approved Market Operator nor any related Party of the Approved Market Operator has any responsibility for regulating the relationship between the Participant Sponsored Holder and the Sponsoring Participant, other than in relation to the Rules relating to Sponsorship Agreements.
- 7.2 The Participant Sponsored Holder acknowledges that if a Transfer is taken to be effected by the Sponsoring Participant under Section 9 of the ASX Settlement Operating Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:
- (a) the Participant Sponsored Holder may not assert or claim against ASX Settlement Corporation (ASX Settlement) or the relevant Issuer that the Transfer was not effected by the Sponsoring Participant or that the Sponsoring

SCHEDULE 1 – CHESS SPONSORSHIP AGREEMENT (CONTINUED)

- Participant was not authorised by the Participant Sponsored Holder to effect the Transfer; and
- (b) unless the Transfer is also taken to have been effected by a Market Participant of the ASX or a Clearing Participant of ASX Clear, the Participant Sponsored Holder has no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.
- 7.3 In the event that the Sponsoring Participant breaches any of the provisions of this Sponsorship Agreement, the Participant Sponsored Holder may refer that breach to any regulatory authority, including ASX Settlement.
- 7.4 In the event that the Sponsoring Participant is suspended from CHESS participation, subject to the assertion of an interest in Financial Products controlled by the Sponsoring Participant, by the liquidator, receiver, administrator or trustee of that Sponsoring Participant:
- (a) the Participant Sponsored Holder has the right, within twenty (20) Business Days of ASX Settlement giving notice of suspension, to give notice to ASX Settlement requesting that any Participant Sponsored Holdings be removed either:
- (1) from the CHESS subregister; or
 - (2) from the control of the suspended Sponsoring Participant to the control of another Sponsoring Participant with whom they have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10; or
- (b) where the Participant Sponsored Holder does not give notice under clause (a), ASX Settlement may effect a change of Sponsoring Participant under Rule 12.19.11 and the Participant Sponsored Holder will be deemed to have entered into a new Sponsorship Agreement.
- Where a Participant Sponsored Holder is deemed to have entered into a Sponsorship Agreement, the new Sponsoring Participant must enter into a Sponsorship Agreement with the Participant Sponsored Holder within ten (10) Business Days of the change of Sponsoring Participant.
- 7.5 The Participant Sponsored Holder acknowledges that before the Participant Sponsored Holder executed this Account Opening Form, the Participant Sponsored Holder:
- (a) reviewed all the CHESS Sponsorship Terms and Conditions;
 - (b) has been provided with an explanation by the Sponsoring Participant of the effect of these CHESS Sponsorship Terms and Conditions by providing the Participant Sponsored Holder with a copy of the ASX's CHESS brochure. The Participant Sponsored Holder further acknowledges that:
 - (1) the Participant Sponsored Holder understands the aforementioned explanation of these CHESS Sponsorship Terms and Conditions;
 - (2) the contact details of a Responsible Officer of the Sponsoring Participant who can explain the effect on these CHESS Sponsorship Terms and Conditions are:

The Sponsorship Officer
Bell Potter Securities Limited Melbourne
Telephone: 03 9256 8700
 - (3) the Participant Sponsored Holder can discuss these CHESS Sponsorship Terms and Conditions with the Sponsorship Officer before the Participant Sponsored Holder executes this Account Opening Form.
- 7.6 ASX Settlement will not accept a Notice of Change of Controlling Participant under Rule 8.17 of the ASX Settlement Operating Rules, where Holdings to which the Notice relates comprise AQUA Products and the new Controlling Participant is not accredited in accordance with Section 18 of the ASX Settlement Operating Rules to facilitate the settlement of AQUA Products. In this instance, the existing Controlling Participant must convert the AQUA Product Holdings to Holdings on the Issuer Sponsored Subregister. If the existing Controlling Participant fails to convert the AQUA Product Holdings to Holdings on the Issuer Sponsored Subregister, ASX Settlement may convert the AQUA Product Holdings to Holdings on the Issuer Sponsored Subregister.
- 7.7 Subject to clause 7.6, the Sponsoring Participant will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Participant Sponsored Holder.
- 7.8 The Participant Sponsored Holder acknowledges that, in the event of the death or bankruptcy of the Participant Sponsored Holder, a Holder Record Lock will be applied to all Participant Sponsored Holdings in accordance with ASX Settlement Rules, unless the Participant Sponsored Holder's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESS Sub register.
- 7.9 The Participant Sponsored Holder acknowledges that, in the event of the death of the Participant Sponsored Holder, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer the Participant Sponsored Holder's estate, subject to the consent of the legally appointed representative for a period of up to three calendar months after the removal of a Holder Record Lock applied pursuant to clause 7.6.
- FOR JOINT HOLDINGS ONLY**
- 7.10 The Participant Sponsored Holder acknowledges that, in the event of the death of one of the Holders the Sponsoring Participant will transfer all Holdings under the joint Holder Record into new Holdings under a new Holder Record in the name of the surviving Participant Sponsored Holder(s), and that this Sponsorship

SCHEDULE 1 – CHESS SPONSORSHIP AGREEMENT (CONTINUED)

Agreement will remain valid for the new Holdings under the new Holder Record.

- 7.11 The Participant Sponsored Holder acknowledges that, in the event of the bankruptcy of one of the Holders, the Participant will:
- (a) unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Participant Sponsored Holdings from the CHESS Sub register, establish a new Holder Record in the name of the bankrupt Participant Sponsored Holder, transfer the interest of the bankrupt Participant Sponsored Holder into new Holdings under the new Holder Record and request that ASX Settlement apply a Holder Record Lock to all Holdings under that Holder Record; and
 - (b) establish a new Holder Record in the name(s) of the remaining Participant Sponsored Holder(s) and transfer the interest of the remaining Participant Sponsored Holder(s) into new Holdings under the new Holder Record.

8 Change of controlling participant

- 8.1 If the Participant Sponsored Holder receives a Participant Change Notice from the Sponsoring Participant of the Participant Sponsored Holding and the Participant Change Notice was received at least twenty (20) Business Days prior to the date proposed in the Participant Change Notice for the change of Sponsoring Participant, the Participant Sponsored Holder is under no obligation to agree to the change of Sponsoring Participant, and may choose to do any of the things set out in clauses 8.2 or 8.3.
- 8.2 The Participant Sponsored Holder may choose to terminate the Sponsorship Agreement by giving Withdrawal Instructions under ASX Settlement Operating Rules to the Sponsoring Participant, indicating whether the Participant Sponsored Holder wishes to:
- (a) transfer its Participant Sponsored Holding to another Sponsoring Participant; or
 - (b) transfer its Participant Sponsored Holding to one or more Issuer Sponsored Holdings.
- 8.3 If the Participant Sponsored Holder does not take any action to terminate the Sponsorship Agreement in accordance with 8.2 above, and does not give any other instructions to the Sponsoring Participant which would indicate that the Participant Sponsored Holder does not agree to the change of Sponsoring Participant then, on the Effective Date, the Sponsorship Agreement will have been taken to be novated to the New Sponsoring Participant and will be binding on all parties as if, on the Effective Date:
- (a) the New Sponsoring Participant is a party to the Sponsorship Agreement in substitution for the Existing Sponsoring Participant;
 - (b) any rights of the Existing Sponsoring Participant are transferred to the New Sponsoring Participant; and

- (c) the Existing Sponsoring Participant is released by the Participant Sponsored Holder from any obligations arising on or after the Effective Date.
- 8.4 The novation in clause 8.3 will not take effect until the Participant Sponsored Holder has received a notice from the New Sponsoring Participant confirming that the Sponsoring Participant consents to acting as the Sponsoring Participant for the Participant Sponsored Holder. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
- 8.5 The Participant Sponsored Holder will be taken to have consented to the events referred to in clause 8.4 by the doing of any act which is consistent with the novation of the Sponsorship Agreement to the New Sponsoring Participant (for example by giving an instruction to the New Sponsoring Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.
- 8.6 The Sponsorship Agreement continues for the benefit of the Existing Sponsoring Participant in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in clause 8.3 not binding or effective on the Effective Date, then the Sponsorship Agreement will continue for the benefit of the Existing Sponsoring Participant until such time as the novation is effective, and the Existing Sponsoring Participant will hold the benefit of the Sponsorship Agreement on trust for the New Sponsoring Participant.
- 8.7 Nothing in this clause 8 will prevent the completion of CHESS transactions by the Existing Sponsoring Participant where the obligation to complete those transactions arises before the Effective Date and the Sponsorship Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Sponsorship Agreement to the New Sponsoring Participant under this clause 8.

9 Claims for compensation

- 9.1 If the Participant breaches a provision of this Sponsorship Agreement and the Participant Sponsored Holder makes a claim for compensation pursuant to that breach, the ability of the Participant to satisfy that claim will depend on the financial circumstances of the Participant.
- 9.2 If a breach by the Sponsoring Participant of a provision of this Sponsorship Agreement falls within the circumstances specified in the compensation arrangements applicable to the Approved Market Operator or the Clearing Participant of ASX Clear under the Corporations Act and Corporations Regulations, a Participant Sponsored Holder may make a claim under the relevant compensation arrangements.

10 Application

This Sponsorship Agreement will relate to the CHESS Holdings of the Participant Sponsored Holder identified by the HIN obtained by the Sponsoring Participant from

SCHEDULE 1 – CHESS SPONSORSHIP AGREEMENT (CONTINUED)

CHESS on behalf of the Participant Sponsored Holder as a result of the execution of this Sponsorship Agreement.

11 Termination

- 11.1 Subject to ASX Settlement Operating Rules, this Sponsorship Agreement will be terminated upon the occurrence of any of the following events:
- (a) by notice in writing from either the Participant Sponsored Holder or the Sponsoring Participant to the other party to the Sponsorship Agreement;
 - (b) upon the Sponsoring Participant becoming insolvent; or
 - (c) upon the termination or suspension of the Sponsoring Participant; or
 - (d) upon the giving of Withdrawal Instructions by a Participant Sponsored Holder to a Sponsoring Participant in accordance with Rule 7.1.10(c).
- 11.2 Termination under clause 11.1(a) will be effective upon receipt of Notice by the other party to the Sponsorship Agreement.

12 Variation

Should any of the provisions in this Sponsorship Agreement be inconsistent with the provisions in the ASX Settlement Operating Rules, the Sponsoring Participant will, by giving the Participant Sponsored Holder not less than seven (7) Business Days' written Notice, vary the Sponsorship Agreement to the extent to which in the Sponsoring Participant's reasonable opinion it is necessary to remove any inconsistency.

13 Copy executed Sponsorship Agreement

- 13.1 The Participant Sponsored Holder, by signing the Account Application (contained in the Account Opening Form, of which the CHESS Sponsorship Terms and Conditions forms part) and electing in that application to be Bell Potter CHESS Sponsored, agrees to and is bound by these CHESS Sponsorship Terms and Conditions, and further expressly instructs the Sponsoring Participant not to provide the Participant Sponsored Holder with a hard copy of the Account Application signed by the Sponsoring Participant within three (3) Business Days of such execution.
- 13.2 The Sponsoring Participant agrees to provide to the Participant Sponsored Holder a hard copy of such documentation signed by the Sponsoring Participant if so requested by the Participant Sponsored Holder.
- 13.3 Notwithstanding clause 13.1, the Participant Sponsored Holder who is and continues to be, or becomes Bell Potter CHESS sponsored whether before or after these CHESS Sponsorship Terms and Conditions become effective is bound by these CHESS Sponsorship Terms and Conditions, regardless of whether or not the Participant Sponsored Holder signs the Account Opening Form of which these Terms and Conditions form part.

SCHEDULE 2 – DIRECT DEBIT/ CREDIT REQUEST SERVICE AGREEMENT

You have asked us to arrange for funds to be debited from and credited to your nominated account with your financial institution (Direct Debit/Credit Request).

1. Debiting your account

- 1.1 By submitting a Direct Debit/Credit Request you have authorised us to arrange for funds to be debited from your account. The Direct Debit/Credit Request and this agreement sets out the terms of the arrangement between us and you.
- 1.2 We will only arrange for funds to be debited/credited from/to your account as authorised in the Direct Debit/Credit Request.
- 1.3 If the debit/credit day falls on a day that is not a banking day, we may direct your financial institution to debit/credit your account on the following banking day. If you are unsure about which day your account has or will be debited/credited you should ask your financial institution.

2. Amendments by us

We may vary any details of this agreement or a Direct Debit/Credit Request at any time by giving you at least fourteen (14) days written notice sent to your email address.

3. How to cancel or change direct debits

You can:

- (a) cancel or suspend the Direct Debit/Credit Request; or
- (b) change, stop or defer an individual debit payment, at any time by giving us at least ten (10) days notice.

To do so, contact your Adviser or email PrivateClientSettlements@bellpotter.com.au. You can also contact your financial institution, which must act promptly on your instructions

4. Your obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.
- 4.2 If there are insufficient clear funds in your account to meet a debit payment:
 - (a) you may be charged a fee and/or interest by your financial institution;
 - (b) we may charge you reasonable costs incurred by us on account of there being insufficient funds; and
 - (c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3 You should check your account statement to verify that the amounts debited from and credited to your account are correct.

5. Dispute

- 5.1 If you believe that there has been an error in debiting/crediting your account, you should contact your Adviser as soon as you can and email PrivateClientSettlements@bellpotter.com.au or by telephone at (03) 9235 1614 (Settlements Supervisor). Alternatively you can contact your financial institution for assistance.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited/credited we will respond to your query by arranging within a reasonable period for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited/credited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

6. Accounts

You should check:

- (a) with your financial institution whether direct debiting/crediting is available from your nominated account as direct debiting/crediting is not available on all accounts offered by financial institutions;
- (b) your account details which you have provided to us are correct by checking them against a recent account statement; and
- (c) with your financial institution before completing the Direct Debit/Credit Request if you have any queries about how to complete the Direct Debit/Credit Request.

7. Confidentiality

- 7.1 We will keep any information (including your account details) in your Direct Debit/Credit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2 We will only disclose information that we have about you:
 - (a) to the extent specifically required by law; or
 - (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

8. Contacting each other

- 8.1 If you wish to notify us in writing about anything relating to this Direct Debit/Credit Request, you should contact your Adviser or write to us at PrivateClientSettlements@bellpotter.com.au.
- 8.2 We will notify you by sending a notice to the preferred address or email you have given us in the Direct Debit Request.

Any notice will be deemed to have been received on the second banking day after sending.

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