

FINCLEAR TERMS OF TRADE

TERMS OF YOUR AGREEMENT WITH FINCLEAR SERVICES PTY LTD



IMPORTANT NOTICE & INTRODUCTION

It is very important that you read and understand all the terms and conditions of trading with FinClear Services Pty Ltd contained in these Terms of Trade. They will govern our service relationship with you and impose obligations on both parties.

These contain the following:

Part A: FinClear Services Disclosure Statement

Part B: CHESS Sponsorship Agreement

Part C: FinClear Services Direct Debit Agreement

Part D: FinClear Services Derivatives Client Agreement

Part E: FinClear Services Privacy Policy and Client Statement

Part F: FinClear Services Financial Services Guide

PART A: FINCLEAR SERVICES DISCLOSURE STATEMENT

FINCLEAR SERVICES PTY LTD (FINCLEAR SERVICES)
ABN 60 136 184 962 AFSL No 338264

1. YOUR CLEARING ARRANGEMENTS WITH FINCLEAR SERVICES

FinClear Services is admitted as a Clearing Participant in accordance with the ASX Clear Rules.

You are receiving this Disclosure Statement as you have entered into an agreement with a trading participant of a Relevant Exchange (the **Broker**) for the Broker to execute on your behalf transactions in Cash Market Products and ASX Derivative Products on or through a Relevant Exchange, and the Broker has appointed FinClear Services as its clearing and settlement participant for such transactions.

Whenever you place an Order with the Broker (as your agent) to purchase or sell Cash Market Products by means of a Transaction to be cleared through ASX Clear, you are immediately deemed to have entered into an agreement with FinClear Services on the terms and conditions set out below in this Disclosure Statement). By placing an Order with the Broker, you accept and agree to be bound by this Disclosure Statement. FinClear Services carries the clearing obligations and any settlement obligations (together, **Settlement Obligations**) for all Transactions effected through the Broker (including those effected by the Broker on your behalf) and FinClear Services must settle as principal with ASX Clear or the relevant counterparty, even though the Transaction may have been entered into on your behalf. Your Settlement Obligations are therefore owed directly to FinClear Services (and not the Broker).

In the event that you fail to complete a contract in accordance with the ASX Clear Rules or the ASX Settlement Rules or fail to pay the amounts due in respect of a Transaction, FinClear Services has direct rights against you, including rights of sale under the Exchange Rules, ASX Clear Rules and ASX Settlement Rules and those described in this Disclosure Statement.

2. CONDUCT OF BUSINESS

You acknowledge and agree:

- (a) to comply with this Disclosure Statement, all applicable laws, the Exchange Rules, ASX Clear Rules and ASX Settlement Rules and the directions, decisions and requirements of each Relevant Exchange and the

customs and usages of the Market insofar as they impose obligations on you; and

- (b) that all Transactions are subject to the Exchange Rules, ASX Clear Rules, the directions, decisions and requirements of the Relevant Exchange and the customs and usages of the Market, the correction of errors and omissions and, if the sale or purchase is in relation to Cash Market Products approved for settlement by ASX Settlement, the ASX Settlement Rules.

You can view the Exchange Rules, ASX Clear Rules and ASX Settlement Rules online. Please contact your Broker if you need any assistance in locating these rules online.

3. FINCLEAR SERVICES' RIGHT TO REQUIRE THE BROKER TO REFUSE TO ACCEPT ORDERS

You acknowledge that FinClear Services may at any time in its absolute discretion, having regard to its legitimate business interests or prudential or regulatory obligations, direct the Broker to:

- (a) refuse to accept you as a client or not to accept Orders from, or execute Orders for you; or
- (b) refuse to accept a particular Order from you; or
- (c) obtain and provide to FinClear Services additional information relating to you.

4. PURCHASES AND SALES, AND SETTLEMENT DATE AND TIME

You must ensure that your Settlement Obligations are met in full before the Settlement Date and Time. In particular, you must ensure that payment in full is received by FinClear Services before the Settlement Date and Time and you are responsible for ensuring that you have sufficient funds or Cash Market Products (as applicable) before the Settlement Date and Time. The "**Settlement Date and Time**" for sales or purchases is the date and time that is specified on the front of the relevant Confirmation that you will receive from the Broker. If no date and time are specified or no Confirmation is required to be given, the Settlement Date and Time is 9.00am (Sydney time) on the second Business Day after the execution of the Transaction. The Broker does not have any authority to extend the Settlement Date and Time without the consent of FinClear Services to such extension.

FinClear Services will not accept payment in cash.

In accordance with the provisions of the Corporations Act, and the regulations made under the Corporations Act, pending settlement by you, this Disclosure Statement and the relevant Confirmation (if any) constitutes notice to you that FinClear Services may use the Cash Market Products purchased for you in a particular transaction if FinClear Services has received and paid for such Cash Market Products on your behalf.

You must ensure that FinClear Services (via your Broker) has all documents and security holder information (including the holder identification number or personal identification number and, if applicable, holder reference number) (**Security Holder Information**) no later than one Business Day before the Settlement Date and Time.

If you have entered into a Sponsorship Agreement with either FinClear Services or the Broker, you will be taken to have satisfied this obligation if you ensure that sufficient financial products are held in your Sponsored Holding with FinClear Services or the Broker (as the case may be), those financial products are unencumbered and, if the consent of any third party is required before FinClear Services or the Broker (as the case may be) may withdraw those financial products, that consent has been obtained and communicated to FinClear Services.

You irrevocably authorise FinClear Services to apply any financial products held in your Participant Sponsored Holding (as defined in the ASX Settlement Rules) to satisfy your Settlement Obligations arising from any Transaction executed by the Broker on your behalf.

Credits in respect of sales are not available until the latest of:

- (a) the Settlement Date and Time;
- (b) when all documents and Security Holder Information have been received by FinClear Services in deliverable form; and
- (c) all amounts due and payable by you to FinClear Services or the Broker have been paid.

Unless FinClear Services has agreed alternative arrangements with you, FinClear Services will pay all sale proceeds (net of any applicable cost, expenses or taxes) directly to you.

5. MISDIRECTED MARKET TRANSACTIONS

If at any time Transactions executed by the Broker are also to be cleared through a Clearing Participant (other than FinClear Services), you acknowledge that:

- (a) the Broker may, incorrectly or otherwise, direct a Transaction which it has executed on your behalf to a Clearing Participant other than FinClear Services (**Misdirected Market Transaction**);
- (b) FinClear Services does not have any Settlement Obligations in respect of any Misdirected Market Transaction; and
- (c) FinClear Services will not provide you with a Confirmation in respect any Misdirected Market Transaction.

6. SHORT SALES

A "short sale" is when Cash Market Products are sold on your behalf, or you place an Order with the Broker to sell Cash Market Products, at a time when you do not have a presently exercisable and unconditional right to vest the Cash Market Products in a buyer. Under section 1020B(2) of the Corporations Act, you are prohibited from effecting a short sale unless you are able to rely on an exemption from that prohibition provided in the Corporations Act, *Corporations Regulations 2001* (Cth) or provided by way of ASIC class order relief or other current and effective relief granted by ASIC. You must not place an Order for a short sale with the Broker unless you are able to rely on such an exemption. For the avoidance of doubt, you are able to rely on such an exemption where the circumstances of your Order are such that you are able to satisfy all conditions of any one or more exemptions to the prohibition on short selling.

7. NO ADVICE

You acknowledge that FinClear Services does not provide financial product advice, nor does it accept responsibility for any financial product advice given to you by the Broker. You must not represent to any person that FinClear Services has given any financial product advice to you.

8. WARRANTIES BY THE CLIENT

You represent and warrant to FinClear Services that, before placing any Order with the Broker:

- (a) you will be in a position to pay for any Cash Market Products purchased and have a presently exercisable and unconditional right to vest any Cash Market Products sold in the buyer, to enable settlement at the Settlement Date and Time; and
- (b) if your Order relates to the purchase of a Partly Paid Security (as defined in the Market Integrity Rules), you have made arrangements with the Broker to make further payments in respect of the Partly Paid Securities such that there would be a sufficient amount to cover any liability arising from all possible future calls in respect of the Partly Paid Securities.

9. SETTLEMENT USING BPAY FACILITY

If you would like to make payment from your cheque or savings account by BPAY, please make arrangements with your participating financial institution. Please quote the Biller Code

and your BPAY reference number (see the front page of the relevant Confirmation (if any)).

10. CONFIRMATIONS

10.1 Confirmations to be given electronically

You will be given confirmations as required by the Corporations Act and the Market Integrity Rules (Confirmations). You authorise FinClear Services (on behalf of the Broker) to give Confirmations to you electronically to the email address notified to FinClear Services by the Broker on your behalf from time to time for this purpose. This email address must be one which you can access.

10.2 Confirmations in paper form

If requested by you, FinClear Services may provide you with paper Confirmations (if for example you do not have an email address). However, FinClear Services will charge a fee to the Broker (who may pass the fee on to you) for each paper Confirmation sent to you, the amount of such fee will be notified to you from time to time and will be intended to cover the reasonable costs of FinClear Services in providing a paper Confirmation.

You acknowledge and agree that if paper Confirmations are to be given to you:

- a) there may be a delay in the receipt by you of such Confirmations and neither FinClear Service or the Broker takes any responsibility for any such delay; and
- b) you will still be bound by the provisions of clause 10.4 despite any delay in the receipt by you of any Confirmation.

10.3 Confirmations are subject to the Rules, etc

You acknowledge and agree that each Confirmation is subject to the Market Integrity Rules, the operating rules of the Relevant Exchange, the directions, decisions, requirements of the Relevant Exchange and, where relevant, the ASX Clear Rules and ASX Settlement Rules, the customs and usages of the relevant market, and to the correction of errors and omissions.

10.4 Your obligation to check the accuracy of Confirmations

You agree to promptly check the accuracy of every Confirmation sent to you and to notify the Broker immediately of any error that you consider may have occurred. In the absence of such notification within 24 hours, you will be taken to have accepted the accuracy of the Confirmation and, unless the Confirmation contains an error caused by FinClear Services, the transaction detailed in that Confirmation will be binding on you.

10.5. Correction of errors and omissions

A Confirmation may at any time be re-issued to you in order to correct any errors or omissions and the terms and conditions of the original Confirmation will apply in relation to the reissued Confirmation.

10.6 Confirmations in respect of multiple transactions

Where the Broker enters into multiple transactions (whether executed on the same Relevant Exchange or otherwise) in order to complete your Order, you authorise FinClear Services on behalf of the Broker to accumulate those transactions on a single Confirmation and to specify the volume weighted average price for those transactions on that Confirmation. If requested by you, the Broker will, if required under the Market Integrity Rules, give you a statement of all individual prices of the relevant transactions which are accumulated and averaged in a Confirmation.

10.7 Confirmations and wholesale clients

If you are a Wholesale Client for the purposes of the Market Integrity Rules, the Broker may elect not to give any Confirmations to you in relation to transactions executed for you. If the Broker so elects, this Disclosure Statement is taken to be the notification required to be

given by the Broker to you under the Market Integrity Rules.

11. FAILURE TO SETTLE OR TO COMPLY WITH YOUR OBLIGATIONS

11.1 FinClear Services' rights against you or the Broker if you fail to settle.

You acknowledge that, if you fail to make any payment due to FinClear Services or deliver any documents or Security Holder Information to FinClear Services or otherwise comply with the Settlement Obligations that you owe to FinClear Services in relation to a Transaction in accordance with this Disclosure Statement or the relevant Confirmation, if any (fail to settle) or otherwise fail to comply with your obligations under this Disclosure Statement or otherwise owed by you to FinClear Services (also fail to settle), FinClear Services may pursue any remedy that it has against you or the Broker including under the Exchange Rules, ASX Clear or ASX Settlement and FinClear Services may do any one or more of the following:

- (a) charge you or the Broker an administration fee calculated by reference to the reasonable additional cost which may be incurred by FinClear Services (in addition to any fail fees imposed by a Relevant Exchange, ASX Clear or ASX Settlement) as a result of your failure to settle;
- (b) charge interest to you or the Broker on the overdue amount using a method and interest rate determined by FinClear Services having regard to the loss suffered by FinClear Services resulting from your failure to pay the amount on the due date, and notified to you by FinClear Services from time to time;
- (c) in the case of a purchase, sell (or procure the sale of) any Cash Market Products purchased or otherwise held on your behalf by FinClear Services or any of its related bodies corporate and apply the proceeds (net of any applicable costs and taxes) in reduction of your liability to FinClear Services and to recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting;
- (d) in the case of a sale:
 - (i) buy in (or procure the buy in of) any Cash Market Products sold and recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting; or
 - (ii) acquire under a securities lending arrangement the number of Cash Market Products relevant to the failed settlement shortfall and recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting;
- (e) apply any cash held by FinClear Services (or any of its related bodies corporate) or the Broker on your account or to which any of them has access, or payments received for or from you in reduction of your liability to FinClear Services;
- (f) sell (or procure the sale of) any financial products otherwise held or controlled by FinClear Services or the Broker (or any of their related bodies corporate) on your behalf and apply the proceeds in reduction of your liability to FinClear Services and to recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting; or
- (g) refuse to transfer any financial products to you that FinClear Services (or any of its related bodies corporate) may hold for you or control, but only to the extent necessary to retain financial products of the minimum value (where the minimum value is equal to 120% of the current market value of the amount owed by you); or
- (h) instruct the Broker to cancel any of your unexecuted Orders, and you authorise FinClear Services and each of its directors and employees as your attorney to give instructions on your behalf in respect of holdings of

financial products sponsored by FinClear Services or the Broker (or a related body corporate of either of them) in CHES, or held by a related body corporate of either of them in nominee holdings, and in respect of call deposit facilities or cash management trust accounts or other funds in respect of which FinClear Services or the Broker (or any of their respective related bodies corporate) is authorised to give instructions, to enable FinClear Services to realise those financial products or funds and apply the proceeds (net of any applicable taxes) in reduction of your liability to FinClear Services and to recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting.

11.2 Other rights of FinClear Services

If you fail to settle, FinClear Services may make arrangements on your behalf to ensure that your Settlement Obligations are performed (including by buying-in or borrowing the relevant Cash Market Products).

If you have not met your Settlement Obligations owed to FinClear Services in respect of a Transaction executed for you by the Broker by the date which is 2 Business Days after the Settlement Date and Time, FinClear Services' may (and FinClear Services may be obliged under the ASX Settlement Rules), without any notice to you:

- (a) in the case of a purchase, to execute a Transaction to close out the failed purchase (by selling or causing to be sold the relevant Cash Market Products); or
- (b) in the case of a sale, to execute a Transaction to close out the failed sale (by buying-in the relevant Cash Market Products), and recover from you or the Broker any resulting loss and reasonable costs (including taxes) of FinClear Services.

11.3 Your obligation to pay or reimburse charges etc

You must pay or reimburse FinClear Services any such administration fees and interest charges and any other amount owing to FinClear Services (together with any GST payable on those amounts and gross up amounts for tax deducted or withheld) immediately upon demand or at FinClear Services' option it may deduct such amounts from any sale proceeds or other amounts otherwise held for you or payable to you.

11.4 Consequences if FinClear Services exercises rights against the Broker

You acknowledge that if FinClear Services charges any such administration fees or interest charges to the Broker or exercises any right to recover any amount from the Broker, then the Broker will have the right to charge or recover those amount to and from you.

11.5 FinClear Services' rights are in addition to any other rights

The rights which FinClear Services has against you under this Disclosure Statement in respect of any failure by you to settle from time to time are in addition to, and are not in any way limited by, the rights (if any) which FinClear Services may have under the Exchange Rules, ASX Clear Rules or ASX Settlement Rules. Nothing in this clause 0 purports to exclude any rights of FinClear Services that arise by operation of general law.

11.6 Manner of exercise of rights not financial product advice

The manner in which FinClear Services may exercise or not exercise, or the timing of or any delay in any exercise by FinClear Services of, any right of FinClear Services under this clause is not to be taken to be financial product advice by FinClear Services to you, and you must not represent to any person that it is financial product advice by FinClear Services.

11.7 FinClear Services not liable for any failure or delay in exercise of rights

FinClear Services will not be liable to you for any failure by it to exercise (or any delay in the exercise by FinClear

Services of) any right FinClear Services may have against you, or any loss incurred by you as a result of FinClear Services not exercising any of its rights against you immediately, or at all, following any failure by you to comply with your obligations.

12. CANCELLATIONS AND AMENDMENTS

You acknowledge that each Relevant Exchange has the power under the Exchange Rules to cancel or amend (or request or agree to the cancellation or amendment of) any Transaction or Crossing. You authorise FinClear Services to, and agree that FinClear Services may, without your consent, cancel or amend (or request or agree to the cancellation or amendment of) any Transaction or Crossing relating to the sale or purchase (as the case may be) of Cash Market Products:

- (a) if requested to do so by the Broker in accordance with the Exchange Rules;
- (b) if a Relevant Exchange or a participant of a Relevant Exchange exercises its power under the Exchange Rules to cancel or amend (or require the cancellation or amendment of) the Transaction or Crossing;
- (c) in the event of an Error or otherwise in the circumstances contemplated in the Exchange Rules.

Your obligations referred to above, and FinClear Services' obligations in relation to the settlement of a Transaction, will no longer apply in respect of a cancelled Transaction from the time it is cancelled or, in the case of an amended Transaction, apply as amended.

13. INTEREST ON FINCLEAR SERVICES' TRUST ACCOUNT

You acknowledge that FinClear Services or your Broker will retain the interest (if any) earned on monies held in FinClear Services' trust account from time to time.

14. ASSIGNMENT TO THE BROKER OF DEBTS OWED BY YOU TO FINCLEAR SERVICES

If you have not paid any amount that you owe to FinClear Services, you acknowledge that FinClear Services may (by notice in writing to you and the Broker) assign that debt to the Broker and the assigned debt will become an obligation of yours owed to the Broker. In the event of such an assignment, the Broker (and each of its directors and employees) will have the rights and powers (and may do all the things) set out in clause 0 as if a reference to FinClear Services were a reference to the Broker.

15. INSTRUCTIONS AND OTHER COMMUNICATIONS TO BE GIVEN VIA THE BROKER

You acknowledge and agree that all communications given by you (including to provide instructions in respect of transactions in respect of Cash Market Products) are to be given by you to the Broker (such communications to be given in the form and manner agreed with the Broker from time to time), and not directly to FinClear Services, and the Broker will (as your agent) pass on your communication to FinClear Services. Similarly, FinClear Services will generally only communicate to you via the Broker, and the Broker will as your agent (and not as the agent of FinClear Services) pass on FinClear Services' communications to you.

You acknowledge and agree that:

- (a) you are and will at all relevant times be authorised to make communications to the Broker (who will pass on those communications to FinClear Services on your behalf) (including as the case may be, to give instructions in respect of transactions in respect of Cash Market Products) by email;
- (b) communication by email is not a secure means of communication and involves higher risks of distortion, manipulation and attempted fraud;
- (c) FinClear Services does not accept fax communications;
- (d) you authorise the Broker and FinClear Services to accept and act without any inquiry upon communications

(including instructions) provided by email which appear to have been provided by or for you; and

- (e) you indemnify FinClear Services in respect of any and all claims, liabilities, direct or consequential losses, costs, charges or expenses (of any nature) incurred or suffered by FinClear Services as a result of the Broker of FinClear Services acting on communications (including instructions) provided by email, except to the extent that the claim, liability, loss, costs, charge or expense has resulted directly from FinClear Services' fraud, negligence or misconduct.

16. INDEMNITY

You must, to the maximum extent permitted by law, at all times and from time to time, indemnify and keep each of FinClear Services and its related bodies corporate and any of their respective directors, officers, contractors, agents and employees (each an **Indemnified Person**) harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly suffered by the Indemnified Person and from and against all actions, proceedings, claims or damages made against the Indemnified Person as a result of:

- (a) any transaction entered into by the Broker on your behalf;
- (b) any failure by you to settle;
- (c) any other breach by you of this Disclosure Statement;
- (d) any breach by you of any other agreement with FinClear Services;
- (e) any breach by you of any representation or warranty made or taken to have been made by you to FinClear Services (including without limitation in relation to any disclosure to be made in respect of sale Orders) not being true or correct,

except to the extent that the liability, loss, damage, cost or expense has resulted directly from FinClear Services' fraud, negligence or misconduct.

17. CREDIT REFERENCES

You agree that FinClear Services may make such enquiries as it thinks fit of any person, including your employer, your bank or a credit agency relating to your creditworthiness.

18. INFORMATION

You warrant that all information provided by you to the Broker or FinClear Services is, or will be when given, accurate, true and correct and further agree to immediately notify FinClear Services (via the Broker) in writing upon becoming aware that such information is no longer accurate, true and correct. You agree that FinClear Services and the Broker may share such information, as well as your account details and information regarding your transactions with each other and with FinClear Services' related bodies corporate on a confidential basis as FinClear Services considers reasonably appropriate. You also consent to FinClear Services and/or the Broker disclosing this information and your account details to any regulatory authority, Relevant Exchange, ASX Clear or ASX Settlement, and consent to FinClear Services and/or the Broker using such information and your account details for the purposes of monitoring compliance by you, the Broker and/or FinClear Services with their respective regulatory and contractual obligations, and resolving disputes. Your personal information may be disclosed to credit checking agencies as permitted by law. You may request access to the personal information that FinClear Services holds about you.

19. NOTICES AND OTHER COMMUNICATIONS

- 19.1 Any notice, request, demand or other communications, other than a Confirmation (Notice) to be given by FinClear services to you must be in writing and may be given (at FinClear Services' option):
- to the Broker who will receive that Notice as your agent (and not as the agent of FinClear Services) and is responsible for passing on that Notice to you;
 - by email sent to the email address which you have provided to the Broker;
 - by being left at the address which you have provided to the Broker; or
 - by pre-paid letter to you at the address you provided to the Broker.
- 19.2 A Notice is regard as given to and received by you:
- if given to the Broker or sent to your email address, on the Business Day after it is so given;
 - if left at your address, at the time at the time that it is so left; and
 - if sent by prepaid mail to your address, on the second Business Day following posting, regardless of whether or not you receive the Notice.
- 19.3 You must ensure that you have at all times provided to the Broker an accurate and up to date postal address and email address for you, and you agree that if you fail to do so, FinClear Services takes no responsibility for the non-delivery or delay in the delivery to you of any Confirmation, Notice, other document or other information or communication.

20. COMPLAINTS

If you are dissatisfied with the services that FinClear Services has provided, please take the following steps:

- Tell the Broker and if possible put your complaint in writing. You should include as much detail as possible about the circumstances of your complaint, including the name(s) of any of our staff involved. The Broker will then contact FinClear Services on your behalf. FinClear Services will review the complaint and we will contact you and if necessary ask you to provide any relevant documentation if required. FinClear Services' Complaints Manager will provide you with a written acknowledgement of receipt of your complaint, will attempt to resolve your complaint and will advise you of the steps that FinClear Services will take to review and address your complaint. The issues involved may be complex and subject to special regulations. We will do our best to resolve your complaint quickly and fairly. Unless you advise us that you object to us doing so, we will also keep the Broker informed on the progress of your complaint.
- We will try to resolve your complaint within 30 days of receiving it. However, the matter may be complex and we may not be able to resolve it within 30 days in which case we will provide you with a Delay Notification advising you of the delay and your right to complain to the Australian Financial Complaints Authority (AFCA) if you are dissatisfied.
- If your complaint is not resolved to your satisfaction within the applicable period, you may then refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You may contact AFCA as follows:

In writing to: Australian Financial Complaints Authority,
GPO Box 3, Melbourne Vic 3001
Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)

If you remain unsatisfied with our response to a complaint, you are at all times free to pursue the matter with ASX Clear or ASX Settlement. ASIC also has a free call info line on 1300 300 630 which you can use to make a complaint about our services and to obtain information about your rights.

If your complaint relates to the services provided by the Broker, you should seek to have your complaint dealt with in the manner set out by the Broker in its FSG or otherwise.

21. COMPENSATION ARRANGEMENTS

FinClear Services has arranged for professional indemnity insurance cover which it considers to be adequate, having regard to the following:

- volume and nature of FinClear Services' business;
- number and kind of its clients;
- the number of representatives and Authorised Representatives it has; and
- any particular or potential claims that may arise pursuant to its participation in external dispute resolution schemes, including the AFCA scheme.

FinClear Services considers that the professional indemnity insurance satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

You may be entitled to make a claim on a compensation fund (such as the National Guarantee Fund (NGF) or the Cboe Fidelity Fund) in the circumstances specified under Part 7.5 of the Corporations Act and the *Corporations Regulations 2001* (Cth). For more information on the circumstances in which you may make a claim or for information about compensation arrangements generally, contact the Securities Exchanges Guarantee Corporation Limited ABN 19 008 626 793 (in relation to queries about the NGF) or in relation to another Relevant Exchange, that Relevant Exchange.

22. SPONSORSHIP

If you are not currently sponsored by FinClear Services or the Broker, FinClear Services recommends that you enter into a Sponsorship Agreement with FinClear Services or the Broker to enable easy transfer of your Cash Market Products under CHES.

23. JOINT ACCOUNT

If your account is in joint names, this Disclosure Statement binds each person jointly and severally, and each person is authorised to issue instructions to the Broker and FinClear Services, to the Broker and FinClear Services, in relation to any purchase or sale of Cash Market Products or other matters to which this Disclosure Statement relates.

24. PRIVACY

FinClear Services may collect personal information from you or the Broker for the purposes of enabling FinClear Services to perform its obligations as a clearing and settlement participant in respect of your transactions in Cash Market Products, and for other related purposes (including but not limited to for compliance, auditing, monitoring and analysis of its business, fraud and crime prevention, anti-money laundering and/or for meeting its other legal and regulatory obligations) (**Permitted Purpose**). FinClear Services may use and disclose such personal information only for the Permitted Purpose which may involve the transfer of personal information outside of Australia (including to countries where there may be less stringent data protection laws).

To the extent that FinClear Services collects personal information from you or the Broker relating to an individual in accordance with this clause, you hereby consent and represent and warrant that you have obtained the consent of such individuals, to such collection by FinClear Services and represent and warrant that you have notified such individuals of such matters regarding the collection, use and disclosure of

such personal information by FinClear Services as contemplated in this clause, to the extent required in accordance with the Privacy Laws.

25. FOREIGN TAX

You must promptly provide to the Broker or FinClear Services such certifications, documentation, and information as FinClear Services may reasonably require in connection with your identity and tax status and that of any person who is a direct or indirect beneficial owner, beneficiary or controlling person of you.

If you fail to provide the Broker or FinClear Services with the information, documentation, forms as described in this clause, in a timely and accurate manner, FinClear Services will be entitled to reach whatever conclusions and to take whatever action it reasonably considers to be appropriate without prior notice.

FinClear Services provides no service of controlling or monitoring, and therefore has no duty in respect of, or liability for, any Tax (including, without limitation, penalties, interest or additions to Tax), payable or paid that result from:

- (a) the inaccurate completion of documents by you or any third party;
- (b) the provision to FinClear Services or a third party of inaccurate or misleading information by you or any third party;
- (c) the withholding of material information by you or any third party; or
- (d) any delay by any revenue authority or any other cause beyond FinClear Services' control.

If FinClear Services does not receive appropriate certifications, documentation and information then, you acknowledge that additional Tax may be deducted from income received in respect of your assets.

You will be responsible for the timely payment of all Tax relating to your transactions.

26. ASSIGNMENT

Your rights and obligations under this Disclosure Statement are not capable of assignment as this Disclosures Statement applies as a result of the agreement that you have entered into with the Broker for the execution of transactions in Cash Market Products on a Relevant Exchange on your behalf. Subject to the ASX Clear Rules and ASX Settlement Rules, FinClear Services may assign or transfer its rights under this agreement without your consent and free from any rights of set-off or counterclaim.

27. SET OFF

You may set off any amount that you owe to FinClear Services against any amount that FinClear Services owes to you.

FinClear Services may set off any amount that FinClear Services owes to you against any amount that you owe to FinClear Services.

28. AMENDMENT

This Disclosure Statement may be amended from time to time by FinClear Services. FinClear Services will give you 20 Business Days' notice of any amendment, after which time, the amendment will become effective and binding on you.

29. TERMINATION

This Disclosure Statement will terminate automatically if:

- (a) you or the Broker terminate the arrangement under which the Broker may execute transaction on the Relevant Exchanges on your behalf; or
- (b) FinClear Services ceases to be the Clearing Participant that carries the clearing and settlement obligations in respect of transactions executed by the Broker on the Relevant Exchanges.

30. GOVERNING LAW

This Disclosure Statement is governed by the law in force in New South Wales and you and FinClear Services submit to the non-exclusive jurisdiction of the courts of New South Wales and courts which may hear appeals from those courts.

31. INTERPRETATION

Unless the context otherwise requires:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or a market operated by it (as the context requires).

ASX Clear means ASX Clear Pty Limited ABN 48 001 314 503, a wholly owned subsidiary of ASX.

ASX Clear Rules means the operating rules of ASX Clear as amended from time to time.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532.

ASX Settlement Rules means the operating rules of ASX Settlement as amended from time to time.

Broker means the trading participant of a Relevant Exchange with which you have entered into an agreement for the execution on your behalf of transactions in Cash Market Products on or through a Relevant Exchange, and which has appointed FinClear Services as its clearing and settlement participant for such transactions.

Business Day means a day (other than a Saturday, Sunday, or a public holiday) on which banks and securities markets are open for business in Sydney, New South Wales.

Cash Market Products has the meaning given to it in the Market Integrity Rules.

Cboe means Cboe Australia Pty Ltd ABN 47 129 584 667 or a market operated by it (as the context requires).

CHES means the Clearing House Electronic Subregister System.

Clearing Participant has the meaning given to it in the Market Integrity Rules.

Confirmation has the meaning given to it in clause 10.

Corporations Act means the *Corporations Act 2001* (Cth).

Crossing has the meaning given to it in the Market Integrity Rules.

Error has the meaning given to it in the Exchange Rules, and in relation to Cboe, has the meaning given to "error trade" in the operating rules of Cboe.

Exchange Rules means the operating rules of each Relevant Exchange and the Market Integrity Rules.

fail to settle has the meaning given to it in clause 11.1.

FinClear Services means FinClear Services Pty Ltd ABN 60 136 184 962 AFSL No 338264.

Market has the meaning given to it in the Market Integrity Rules.

Market Integrity Rules means the *ASIC Market Integrity Rules (Securities Markets) 2017* as amended from time to time.

NSX means National Stock Exchange of Australia Limited ABN 11 000 902 063 or a market operated by it (as the context requires).

Order means an order or instruction for the sale, purchase, issue or redemption of Cash Market Products to be executed by the Broker and includes an instruction to amend or cancel such an order.

Privacy Laws means:

- (i) the *Privacy Act 1988* (Cth) (**Privacy Act**);
- (ii) the Australian Privacy Principles contained in Schedule 1 to the Privacy Act or any approved privacy code (as defined in the Privacy Act) that applies to FinClear Services, clients of it or both; and
- (iii) any other statute, regulation or law in Australia or elsewhere which relates to the protection of Personal Information (as defined in the Privacy Act) and which FinClear Services or its clients must observe.

Relevant Exchange means each of ASX, Cboe and NSX or the financial markets operated by them (as the context requires).

Settlement Date and Time has the meaning given to it in clause 4.

Settlement Obligations has the meaning given to it in clause 0. **Tax** means all taxes of whatever nature lawfully imposed including income tax, recoupment tax, land tax, sales tax, payroll tax, fringe benefits tax, group tax, capital gains tax, profit tax, interest tax, property tax, undistributed profits tax, withholding tax, municipal rates, financial institutions duty, bank account debit tax, GST, stamp duties and other taxes, charges, duties and levies assessed or charged or assessable or chargeable by or payable to any national, federal, state or municipal taxation or excise authority, including any interest, fee, fine or penalty imposed in connection with any tax, rates, duties, charges or levies.

Transaction has the meaning given to Cash Market Transaction in the Market Integrity Rules.

you means the person or persons in whose name the account is opened with the Broker or named on the account opening or application form as the client. If that is more than one person, "you" means each of them separately and every two or more of them jointly. "You" includes your successors and assigns.

- (a) Headings are for convenience only, and do not affect interpretation.
- (b) Words expressed in the singular include the plural and vice versa.
- (c) Unless the context otherwise requires, a reference to a document or agreement includes any variation or replacement of it and a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision.
- (d) Words used in this Disclosure Statement have the meanings given to them in the Exchange Rules, ASX Clear Rules or ASX Settlement Rules. You may view those rules online. Please contact the Broker if you need any assistance in locating these rules online.
- (e) You agree that in the event of any inconsistency between this Disclosure Statement and any applicable laws, the Exchange Rules, ASX Clear Rules or ASX Settlement Rules, the latter will prevail to the extent of the inconsistency.
- (f) You acknowledge that this Disclosure Statement is not exhaustive and agree to be bound by other policies and procedures which concern the operations of your account with the Broker as notified to you by FinClear Services or the Broker from time to time.

FinClear Services Pty Ltd
 A Participant of ASX Group
 ABN 60 136 184 962
 AFSL 338264
 Phone: 02 8039 6000
 Level 8, 118 Mount Street, North Sydney,
 New South Wales, 2060

PART B: FINCLEAR SERVICES CHESS SPONSORSHIP AGREEMENT

EXPLANATION OF CHESS SPONSORSHIP & AGREEMENT TERMS

Background

This document explains the effect of CHESS (**Clearing House Electronic Subregister System**) and the terms of the sponsorship agreement (**Agreement**) if you enter into the Agreement with FinClear Services Pty Ltd (**FinClear Services** or **we/us**). It is important that you read this explanation and the Agreement and understand their content before signing the

Client Application Form (which includes the Agreement). By signing the Client Application Form and indicating that you would like us to establish a new Holder Identification Number (**HIN**) sponsored by us, you acknowledge that you have understood the effect of the Agreement.

What is the purpose of the Sponsorship Agreement?

The Agreement appoints us as your "controlling participant" on CHESS. CHESS is a system of registering financial products on computer, so instead of holding certificates to show that you own shares or other financial products, under CHESS you have financial products electronically registered in your name to show that you own them. CHESS is operated by ASX Settlement Pty Ltd ABN 49 008 504 532 (**ASX Settlement**) under the ASX Settlement Rules. Only certain people may control financial products on CHESS (we fall under one of these categories). By signing the Client Application Form and indicating that you would like us to establish a new HIN sponsored by us, you appoint us as your controlling participant to control your holding of financial products on CHESS. In other words, we "sponsor" your holdings of financial products on CHESS.

Explanation of Sponsorship Agreement Terms

This explanation is only a summary of the Agreement (see clause 6.4 of the Agreement). It is not a substitute for, or part of, the Agreement, nor is it another agreement in its own right. By signing (or agreeing to be bound by) the Agreement, you appoint us as your Sponsoring Participant for relevant financial products you acquire through us or the Broker (see below). We would be pleased to sponsor other holdings you may have which are Issuer Sponsored or sponsored by another ASX Group Participant (i.e. ASX Stockbroker).

FinClear Services is a party to a Clearing Agreement with the broker named in your Client Application Form (the **Broker**). FinClear Services is obliged to settle as principal and has the settlement obligations for all Market Transactions executed by the Broker.

As your Sponsoring Participant on CHESS, only we and our duly authorised agent can give instructions to CHESS in relation to administration or conversion of your holdings sponsored by us, or transfers to or from your sponsored holdings following settlement of your transactions or following your Withdrawal Instructions. Furthermore, we or our duly authorised agent only have authority to access your holdings following your express instructions to do so (e.g. sell my BHP Billiton shares).

On CHESS, your holdings are identified by your HIN which is allocated to you if you accept the terms and conditions of our Agreement. CHESS will provide you with details of your HIN and your sponsoring broker. It is important that you keep your HIN confidential because it is the key to your holdings.

The Sponsorship Agreement

The Agreement has 14 clauses. Its terms are very largely determined by the ASX Settlement Rules applying to CHESS Sponsorship.

Clause 1 (Appointment of FinClear Services) provides that you appoint FinClear Services as your Controlling Participant for CHESS to provide services in relation to the transfer and conversion of financial products to or from your Participant Sponsored Holding. Clause 1 also notes that FinClear Services is a party to a Clearing Agreement with the Broker, and that FinClear Services has the settlement obligations for all Market Transactions executed by the Broker on your behalf.

Clause 2 (FinClear Services' Rights) imposes certain duties on you and gives us certain rights and protections. Where you have authorised us (or the Broker) to buy financial products, you

must pay for those financial products by the date specified on the confirmation given to you. Sufficient funds must be in your account to pay for any financial products purchased on your behalf, and associated transactional charges, before the purchased products will be transferred into your name. We have to pay for purchases you execute through us or the Broker whether you have paid for them or not. If you do not pay, after a demand for payment, those financial products may be sold at your risk and expense. You will be liable for any costs and loss. You can give us instructions at any time to withdraw your holdings from CHES account, and we must do so unless funds due from you are outstanding, in which case we may continue to "control" holdings to the value (i.e. market value of the financial products we continue to hold) of 120% of the amount owed to us.

Clause 3 (Your Rights) imposes certain duties on us and informs you of the regulatory regime to which we are subject, and also of your right of access to both our internal and external (i.e. AFCA) complaint handling mechanisms (if you are a retail client), and to lodge certain claims for compensation with the National Guarantee Fund. See also clause 7.1(b).

Clause 3 also sets out some acknowledgements by you in relation to the creation of Subpositions in respect of holdings in your CHES account, and sets out some provisions which apply if any of your holdings are to be used as cover for any exchange traded options that you may write.

Clause 4 (Supply of Information) obliges you to supply the information we require and to ensure it is, and remains, accurate and up to date.

Clause 5 (Fees) notifies you that we may charge you fees for our services. It also notes that we may charge interest to you in respect of any outstanding amount that you may owe us.

Clause 6 (Notifications & Acknowledgements) notifies you of, or has you acknowledge, various things, including that once a holding is transferred by us, you cannot claim against ASX Settlement (the operator of CHES) or the Issuer that it was not affected by us or that we were not authorised to make the transfer. You also cannot make a claim against the relevant market operator (such as ASX) or ASX Clear.

You may report to us to any relevant regulatory authority for a breach of any provision of the Agreement.

You have certain rights if we are suspended from accessing CHES. You will be given opportunity to instruct ASX Settlement to move your holding to the control of another Sponsoring Participant or ASX Settlement will make that choice for you.

Clauses 6.5 and 6.6 address what action we will take in the event of your death and/or bankruptcy.

Clause 7 (Joint Holdings) addresses bankruptcy and/or death of one or more parties to a joint holding. Sponsored holdings may have up to 3 joint holders. In the event of bankruptcy of one, the interests of the bankrupt holder are excised from the interests of the other holders. The other holders may continue to operate as normally under a new holding. In the case of the death of one holder, the interests of the deceased holder pass to the remaining joint holders, not the estate of the deceased person.

Clause 8 (Change of Controlling Participant) contains provisions setting out what is to happen if there is a significant change to the organisational structure of our group or the whole or relevant part of our business is to be transferred to another CHES participant. In that event, all our Sponsored Holdings on CHES may be transferred in full to another Controlling

Participant in the interests of minimising disruption to your investment or trading activities and your Agreement with us will be taken to be novated to that other Controlling Participant.

Clause 9 (Claims for Compensation) sets out the avenues for you to seek compensation.

Clause 10 (Termination) sets out the circumstances in which the Agreement may be terminated. In certain circumstances, the Agreement is terminated automatically.

Clause 11 (ASX Settlement Rules and Variation) sets out that the Agreement is subject to the ASX Settlement Rules. You must not do anything which would prevent or hinder FinClear Services from complying with its obligations under those Rules. The clause also set out how the Agreement may be varied, and permits variation by notification to you where variation is required because the terms of the Agreement have become or are becoming inconsistent with the ASX Settlement Rules. In all other instances, a variation to the Agreement is only effective if agreed by us both in writing. But we may make a variation without notice to you where such variation is necessary, to restore or maintain the security of our systems or any account.

Clause 12 (Indemnity) describes the indemnity that you provide to us.

Clause 13 (Notices) contains some provisions relating to notices.

Clause 14 (Miscellaneous) provides that all duties or taxes (e.g. GST) applicable to the Agreement must be paid by you. It also provides that a provision of the Agreement or a right created under it may not be waived except in writing signed by the party or parties to be bound. It provides that we may set off any amount we owe to you against any amount you owe to us or to any of our related bodies corporate.

Clause 13 also provides that you are entitled to receive a copy of the Agreement executed by us. By returning one copy signed by you, you instruct us not to send to you a hard copy of the Agreement executed by us. However, if you ask us to, we will provide you at any time with a hard copy executed by both parties. Finally clause 13 provides that the Agreement is governed by the laws of NSW.

Clause 15 (Definitions and Interpretations)

Many of the terms used in the Agreement have the meaning given to them in the ASX Settlement Rules. The definition may change from time to time if the ASX Settlement Rules are changed. You may view the ASX Settlement Rules online. Please contact the Broker if you need any assistance in locating these rules online.

Some of those definitions are set out (and explained) in clause 14.

Clauses 14.2 to 14.6 contain other rules to assist in the interpretation of the Agreement.

CHES Sponsorship Agreement

1. Appointment of FinClear Services Pty Ltd (FinClear Services)

You appoint FinClear Services as your Controlling Participant for CHES to provide, and FinClear Services agrees to provide, services in relation to the holding of financial products in, and the transfer and conversion of financial products to or from, your Participant Sponsored Holding (with the Holding Identification Number (**HIN**) identified on your Application Form) as your agent on the terms and conditions of this Sponsorship Agreement (this **Agreement**).

1.2 FinClear Services is a party to a Clearing Agreement with the broker named in your Client Application Form (the **Broker**) and FinClear Services is obliged to settle as principal and has the settlement obligations for all Market Transactions executed by the Broker on your behalf.

2. FinClear Services' Rights

- 2.1 Where you authorise FinClear Services (or the Broker) to buy financial products, you must pay for those financial products by the date specified on the Confirmation (previously known as a "Contract Note").
- 2.2 Subject to clause 2.3, FinClear Services is not obliged to Transfer financial products into your 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 FinClear Services has made a demand on you to pay for the financial product, FinClear Services may sell those financial products that are the subject of that contract at your risk and expense and that expense will include brokerage and applicable duties and/or taxes and other applicable charges.
- 2.4 Where FinClear Services claims that an amount lawfully owed to it has not been paid by you (including without limitation under clause 5.3 or the indemnity in clause 12), FinClear Services has the right to refuse to comply with your Withdrawal Instructions, but only to the extent necessary to retain financial products of the minimum value held in your Participant Sponsored Holding (where the minimum value is equal to 120% of the current market value of the amount claimed).
- 2.5 Where you or your duly authorised agent places instructions with the Broker to buy or sell financial products on your behalf, FinClear Services has your express authority to Transfer those financial products from or to your Participant Sponsored Holding.

3. Your Rights

- 3.1 Subject to clauses 2.3 and 2.4, FinClear Services will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within 2 Business Days of the date of the receipt of the written Withdrawal Instructions.
- 3.2 Subject to clause 6.3 and 8, FinClear Services will not initiate any Transfer or Conversion into or out of your Participant Sponsored Holding without your express authority (as provided to FinClear Services by the Broker acting as your agent).
- 3.3 Subject to clause 8, you have various rights upon receiving a Participant Change Notice.
- 3.4 The regulatory regime which applies to FinClear Services is the Corporations Act, the *Australian Securities and Investments Commission Act 2001* (Cth) and related legislation applicable to financial services providers, the Market Integrity Rules, and ASX Settlement Rules. You can obtain information confirming FinClear Services' status as a settlement participant from ASX Settlement and as an Australian Financial Services Licence holder from ASIC.
- 3.5 A complaint regarding FinClear Services' services can be lodged with FinClear Services, ASIC, ASX Settlement, the Australian Financial Complaints Authority (AFCA) [the contact details for AFCA are included in our Financial Services Guide or are available from our Complaints Manager].
- 3.6 A claim for compensation can be lodged with FinClear Services or if the circumstances specified in Part 7.5, Division 4 of the Corporations Act apply, with the National Guarantee Fund. In relation to claims lodged with FinClear Services, FinClear Services has Professional Indemnity Insurance which it considers satisfies the requirements of Section 912B ("Compensation Arrangements for Retail Financial Services") of the Corporations Act. FinClear Services' arrangements are for the purpose of compensating retail clients for loss or damage suffered because of our breaches of our

obligations under Chapter 7 ("Financial Services and Markets") of the Corporations Act, including losses caused by negligence, fraud, dishonesty or other misconduct that amounts to a breach of Chapter 7 and gives rise to a liability to a retail client. Our arrangements cover awards made by AFCA and claims relating to the conduct of staff who have since left our employment.

- 3.6 You acknowledge that where, in accordance with this Agreement and/or your instructions, FinClear Services initiates any action which has the effect of creating a Subposition over financial products in your Participant Sponsored Holding, your right to Transfer, Convert or otherwise deal with those financial products is restricted in accordance with the terms of the ASX Settlement Rules relating to sub-positions.
- 3.7 If you instruct FinClear Services that financial products are to be lodged with or reserved by ASX Clear or ASX Settlement (including as a subposition) as cover for written positions in the market for exchange traded options operated by ASX, you:
 - (a) warrant that you are legally entitled to or authorised to make those financial providers available as cover and that those financial products are not subject to any security interest other than in favour of ASX Clear at any time that the financial products are held by ASX Clear;
 - (b) authorise FinClear Services to reserve the financial products in the ASX Clear subposition so that the financial products come under the control of ASX Clear and are subject to the security interest granted in favour of ASX Clear to secure the performance by FinClear Services of its obligations to ASX Clear under and in accordance with ASX Clear Operating Rule 14.6.7;
 - (c) authorise any subsequent dealing (including without limitation, any transfer) of the reserved financial products in accordance with the ASX Settlement Rules and ASX Clear Operating Rules;
 - (d) acknowledge that the financial products will remain subject to that security interest for so long as those financial products remain reserved in the ASX Clear subposition in accordance with ASX Clear Operating Rule 14.6.7; and
 - (e) authorise FinClear Services to take whatever action is required by ASX Clear in accordance with the ASX Settlement Rules to give effect to that arrangement.

Those financial products will be subject to the requirements, restrictions and effects of the ASX Settlement Rules for financial products which are lodged with or reserved by ASX Clear or ASX Settlement (including in a subposition) under the ASX Settlement Rules, and you are taken to have authorised any action, consequence or dealing that takes place as contemplated by the ASX Settlement Rules.

- 3.8 If you instruct FinClear Services that a charge or other interest in financial products has been or is to be given to a person, then you authorise FinClear Services to take whatever action is reasonably required by that person in accordance with the ASX Settlement Rules to give effect to or record that interest.
- 3.9 FinClear Services may take steps to create or reserve a subposition over the Client's holding in the circumstances contemplated by clauses 3.7 or 3.8. FinClear Services may also create a subposition if you consent. If FinClear Services does this, your right and ability to transfer, convert or otherwise deal with the financial products will be restricted in accordance with the ASX Settlement Rules and in particular with those relating to subpositions.

3.10 Nothing in this Agreement operates to override any interest of ASX Clear in the financial products.

4. Supply of Information

4.1 You must supply all information and supporting documentation which is reasonably required to permit FinClear Services to comply with the registration requirements, as are in force from time to time, under the ASX Settlement Rules or to perform its obligations under this Agreement. You must give this information and supporting documentation to the Broker who is to pass it on to FinClear Services as your agent.

4.2 Notifications made by you (e.g. change of address) must be in writing.

4.3 You must, in respect of each Holder Record (which exists or is to be created) for you, ensure that FinClear Services is advised of the Registration Details (including any applicable Residency Indicator). You must ensure that this information is provided to FinClear Services as soon as possible after you place an order with respect to the relevant financial products but in any event no later than 2 days before the scheduled settlement date of the relevant Market Transaction, and if your Registration Details change, as soon as possible after the change occurs.

4.4 If you do not ensure that FinClear Services is advised of a Residency Indicator but FinClear Services has been provided with a street address for you, then FinClear Services will be taken to have been advised that, if the relevant street is located in Australia, a Residency Indicator of "D" (for domestic) applies with respect to that Record, but otherwise Residency Indicator of "F" (for foreign) applies to that Holder Record.

5. Fees

5.1 You must pay FinClear Services fees in connection with the services to be provided by FinClear Services under this Agreement as advised by FinClear Services to you from time to time. As at the date of this Agreement, FinClear Services does not charge fees for acting as your Controlling Participant.

5.2 Before imposing any fees and charges on you in respect of the control of your Participant Sponsored Holdings, FinClear Services will provide you with 20 Business Days' written notice of those fees.

5.3 If you do not pay FinClear Services an amount when it is due, FinClear Services may charge interest on the overdue amount using a method and interest rate determined by FinClear Services having regard to the loss suffered by FinClear Services resulting from your failure to pay the amount on the due date, and notified to you by FinClear Services from time to time.

5.4 FinClear Services may also charge fees to the Broker in respect of the services contemplated by this Agreement, and the Broker may pass those fees on to you. The Broker will disclose to you if it will charge you any such fees.

6. Notifications and Acknowledgements

6.1 You acknowledge that if a Transfer is taken to be effected by FinClear Services under Section 9 of the ASX Settlement Rules and the Source Holding for the Transfer is a Participant Sponsored Holding sponsored under this Agreement, then:

- (a) you may not assert or claim against ASX Settlement or the relevant Issuer that the Transfer was not affected by FinClear Services or that FinClear Services was not authorised by you to effect the Transfer; and
- (b) unless the Transfer is also taken to have been effected by a Market Participant of an Approved Market Operator or a Clearing Participant of ASX Clear, you have no claim

arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of *the Corporations Regulations 2001* (Cth); and

c) if the Sponsoring Participant is not a Market Participant of an Approved Market Operator, that neither the Approved Market Operator, nor a 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.

6.2 In the event FinClear Services breaches any of the provisions of this Agreement, you may refer that breach to any relevant regulatory authority, including ASX Settlement.

6.3 In the event that FinClear Services is suspended from CHES participation, subject to the assertion of an interest in Financial Products controlled by FinClear Services, or by FinClear Services' liquidator, receiver, administrator or trustee:

- a) you have the right, within 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:
 - (i) from the CHES Subregister; or
 - (ii) from the control of FinClear Services to the control of another Sponsoring Participant with whom you have entered into a valid Sponsorship Agreement pursuant to ASX Settlement Rule 12.19.10; or

b) where you do not give notice under clause 6.3(a), ASX Settlement may effect a change of Controlling Participant under ASX Settlement Rule 12.19.11 and you will be deemed to have entered into a new Sponsorship Agreement with the substitute Sponsoring Participant on the same terms as the existing Sponsorship Agreement. Where you are deemed to have entered into a Sponsorship Agreement, the new Sponsoring Participant must enter into a Sponsorship Agreement with you within 10 Business Days of the change of Controlling Participant.

6.4 You acknowledge that before you executed this Agreement, FinClear Services provided you with an explanation of the effect of this Agreement and that you understood the effect of this Agreement.

6.5 You acknowledge that in the event of your death or bankruptcy, a Holder Record Lock will be applied to all Participant Sponsored Holdings in accordance with the ASX Settlement Rules, unless your legally appointed representative or trustee elects to remove your Participant Sponsored Holdings from the CHES Subregister.

6.6 You acknowledge that in the event of your death, this Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer your estate, subject to the consent of the legally appointed representative, for a period of up to 3 calendar months after the removal of a Holder Record Lock applied pursuant to clause 6.5.

7. Joint Holdings

7.1 You acknowledge that in the event of the death of one of the Holders, FinClear Services will transfer all Holdings under the joint Holder Record into new Holdings under a new Holder Record in the name of the surviving joint Participant Sponsored Holder(s), and that this Agreement will remain valid for the new Holdings under the new Holder Record.

7.2 You acknowledge that in the event of the bankruptcy of one of the Holders, FinClear Services will:

- (a) unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Participant Sponsored Holdings from the CHES 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 you receive a Participant Change Notice from FinClear Services in relation to your Participant Sponsored Holdings and the Participant Change Notice was received at least 20 Business Days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, you are under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in clause 8.2 or 8.3.
- 8.2 You may choose to terminate this Agreement by giving Withdrawal Instructions under the ASX Rules to FinClear Services, including whether you wish to:
- transfer your Participant Sponsored Holding to another Controlling Participant; or
 - transfer your Participant Sponsored Holding to one or more Issuer Sponsored Holdings.
- 8.3 If you do not take any action to terminate this Agreement in accordance with clause 8.2 above, and do not give any other instructions to FinClear Services which would indicate that you do not agree to the change of Controlling Participant then, on the Effective Date, this Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the Effective Date:
- the New Controlling Participant is a party to this Agreement in substitution for FinClear Services;
 - any rights of FinClear Services are transferred to the New Controlling Participant; and
 - FinClear Services is released by you from any obligations arising on or after the Effective Date.
- 8.4 The novation in clause 8.3 will not take effect until you have received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as your Controlling Participant. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
- 8.5 You 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 this Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date; or
 - taking no action under clause 8.3.
- 8.6 This Agreement continues for the benefit of FinClear Services 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 this Agreement will continue for the benefit of FinClear Services until such time as the novation is effective, and FinClear Services will hold the benefit of this Agreement on trust for the New Controlling Participant.
- 8.7 Nothing in this clause 8 will prevent the completion of CHES transactions by FinClear Services where the

obligation to complete those transactions arises before the Effective Date and this Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of this Agreement to the New Controlling Participant under this clause 8.

9. Claims for Compensation

- 9.1 The avenues available to you for making a claim for compensation are described in clauses 3.4 and 9.3.
- 9.2 If FinClear Services breaches a provision of this Agreement and you make a claim for compensation pursuant to that breach, the ability of FinClear Services to satisfy that claim will depend on FinClear Services' financial circumstances.
- 9.3 If a breach by FinClear Services of a provision of this 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 or the Corporations Regulations 2001 (Cth), you may make a claim under the relevant compensation arrangements. Those compensation arrangements may include the National Guarantee Fund. For more information on the circumstances in which you may make a claim on the National Guarantee Fund or for information on the National Guarantee Fund generally, contact the Securities Exchange Guarantee Corporation Limited.

10. Termination

- 10.1 Subject to the ASX Settlement Rules, this Agreement will be terminated upon the occurrence of any of the following events:
- by notice in writing, from either you or FinClear Services to the other party, to terminate this Agreement;
 - upon FinClear Services becoming insolvent;
 - upon the termination or suspension of FinClear Services' access to CHES by ASX Settlement (i.e. FinClear Services' recognition as General Settlement Participant of ASX Settlement has been terminated or suspended, preventing FinClear Services from acting as a Sponsoring Participant); or
 - upon the giving of Withdrawal Instructions to FinClear Services by another Controlling Participant in accordance with ASX Settlement Rule 7.1.10(c).
- 10.2 Termination of this Agreement does not affect any rights or obligations that have accrued before termination.

11. ASX Settlement Rules and Variation

- 11.1 This Agreement is subject to the ASX Settlement Rules. You must not do anything which would prevent or hinder FinClear Services from complying with its obligations under those Rules.
- 11.2 If this Agreement is inconsistent with the ASX Settlement Rules, those Rules prevail to the extent of the inconsistency.
- 11.3 Should any of the provisions in this Agreement be inconsistent with the provisions in the ASX Settlement Rules, FinClear Services must, by giving you not less than 7 Business Days written Notice, vary this Agreement to the extent to which in FinClear Services' reasonable opinion is necessary to remove any inconsistency.
- 11.4 FinClear Services reserves the right to vary this Agreement at any time in a manner that is not inconsistent with the ASX Settlement Rules by giving you not less than 20 Business Days' notice of the variation, in writing or by electronic communication.

FinClear Services may make a variation without notice to you where such variation is necessary, to restore or maintain the security of its systems or any account.

12. Indemnity

12.1 To the maximum extent permitted by law, you indemnify FinClear Services against, and you must therefore pay FinClear Services on demand for, any liability, loss or costs FinClear Services suffers or incurs in connection with:

- (a) FinClear Services performing its obligations under this Agreement; or
- (b) FinClear Services acting as your Controlling Participant or agent for the purposes of CHES Sponsorship; or
- (c) you doing something that you agreed not to do or not doing something that you agreed to do under this Agreement, including because you provide or are taken to have provided inaccurate Registration Details or your Registration Details change and you fail to advise FinClear Services of the change in a timely manner,
except to the extent that the liability, loss or costs has resulted directly from FinClear Services' fraud, negligence or misconduct.

12.2 This indemnity in this clause 12 is a continuing indemnity independent of your other obligations to FinClear Services. It continues even after this Agreement is terminated. It is not necessary for FinClear Services to incur an expenses or make payment before enforcing a right of indemnity conferred by this Agreement.

12.3 You must pay any amount to FinClear Services when asked by FinClear Services. FinClear Services may debit any amount that you owe to FinClear Services to any account that you have with FinClear Services even if FinClear Services does not expressly ask you to pay FinClear Services.

13. Notices and other communications

13.1 Any notice, request, demand or other communications, to be given by FinClear Services to you must be in writing and may be given (at FinClear Services' option):

- (a) to the Broker who will receive that Notice as your agent (and not as the agent of FinClear Services) and is responsible for passing on that Notice to you;
- (b) by email sent to the email address which you have provided to the Broker;
- (c) by being left at the address which you have provided to the Broker; or
- (d) by pre-paid letter to you at the address you provided to the Broker.

13.2 A Notice is regard as given to and received by you:

- (a) if given to the Broker or sent to your email address, on the Business Day after it is so given;
- (b) if left at your address, at the time at the time that it is so left; and
- (c) if sent by prepaid mail to your address, on the second Business Day following posting, regardless of whether or not you receive the Notice.

13.3 You must ensure that you have at all times provided to the Broker an accurate and up to date postal address and email address for you, and you agree that if you fail to do so, FinClear Services takes no responsibility for the non-delivery or delay in the delivery to you of any Notice, other document or other information or communication.

14. Miscellaneous

14.1 All duties or taxes (e.g. GST) applicable to this Agreement or applicable to services provided in accordance with this Agreement must be paid by you.

14.2 A provision of this Agreement or a right created under it may not be waived except in writing signed by the party or parties to be bound.

14.3 FinClear Services may set off any amount FinClear Services owes to you against any amount you owe to it or to any of FinClear Services' related bodies corporate.

14.4 You may set off any amount that you owe to FinClear Services against any amount that FinClear Services owes to you.

14.5 You are entitled to receive a copy of this Agreement executed by FinClear Services. By returning one copy signed by you, you instruct FinClear Services not to send to you a hard copy of this Agreement executed by FinClear Services. However, if you ask FinClear Services to, FinClear Services will provide you at any time with a hard copy executed by both parties.

14.6 This Agreement is governed by the laws for the time being in force in the State of New South Wales (NSW) and the parties to this Agreement submit to the non-exclusive jurisdiction of the Courts of NSW and Courts which may hear appeals from those Courts.

15. Definitions and Interpretation

15.1 Unless the context otherwise requires:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or a market operated by it, as the context requires.

ASX Clear means ASX Clear Pty Ltd ABN 48 001 314 503.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532 and its agents appointed under the ASX Settlement Rules.

ASX Settlement Rules means the operating rules of ASX Settlement as amended from time to time.

Broker means the broker named in the Client Application Form that you have entered into an arrangement with for the execution of Market Transactions on your behalf.

Business Day has the meaning given to it in the ASX Settlement Rules. Generally it means any day other than a Saturday or Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and a day that ASX declares is not a business day.

CHES stands for Clearing House Electronic Subregister System and has the meaning given to it in the ASX Settlement Rules. It is a system of registering financial products on computer.

CHES Subregister has the meaning given to it in the ASX Settlement Rules. Generally it means that part of a register of financial products that is administered by ASX Settlement.

Controlling Participant has the meaning given to it in the ASX Settlement Rules. Generally it means a person who has the capacity in CHES to transfer financial products in and out of a sponsored holding.

Conversion has the meaning given to it in the ASX Settlement Rules. Generally it means the movement of financial products from one holding on a subregister to another holding on another subregister without a change or legal ownership.

Corporations Act means the *Corporations Act 2001* (Cth).

financial products has the meaning given to it in the ASX Settlement Rules.

FinClear Services means FinClear Services Pty Ltd ABN 60 136 184 962 AFSL 338264.

FOR Financial Products has the meaning given to it in the ASX Settlement Rules. Generally it refers to financial products which, because of legislation or a governing instrument, must not be owned beyond a specified limit by foreign persons.

Holder Record has the meaning given to it in the ASX Settlement Rules. Generally it means the details recorded by ASX Settlement in CHES for the purposes of operating one or more holdings.

Holder Record Lock has the meaning given to it in the ASX Settlement Rules. Generally it means the facility in CHES for preventing financial products from being deducted from a holding.

Holding has the meaning given to it in the ASX Settlement Rules. Generally it means a holding of financial products by a person.

Issuer has the meaning given to it in the ASX Settlement Rules. Generally it means the issuer of financial products.

Market Integrity Rules means the *ASIC Market Integrity Rules (Securities Markets) 2017* as amended from time to time.

Market Transaction has the meaning given to it in the ASX Settlement Rules.

Participant Sponsored Holder has the meaning given to it in the ASX Settlement Rules. Generally it is a person, such as you, whose Participant Sponsored Holding is sponsored on the CHES Subregister by FinClear Services or another Sponsoring Participant.

Participant Sponsored Holding has the meaning given to it in the ASX Settlement Rules. Generally it means a holding in CHES sponsored by a CHES participant such as FinClear Services.

Registration Details has the meaning given to it in the ASX Settlement Rules. Generally it refers to the client's name, address and a Residency Indicator.

Residency Indicator has the meaning given to it in the ASX Settlement Rules. Generally it refers to a code (being "D" for domestic, "F" for foreign" and "M" for mixed) used to indicate the status for the purposes of relevant legislation or a governing instrument of the ultimate beneficial owner of FOR Financial Products in a Holding in CHES.

Subposition has the meaning given to it in the ASX Settlement Rules. Generally it means an arrangement under which activity relating to the financial products may be restricted and access to the financial products given to a person other than your usual sponsor.

Transfer has the meaning given to it in the ASX Settlement Rules. Generally it means a transfer of financial products to or from a holding on CHES.

Withdrawal Instructions has the meaning given to it in the ASX Settlement Rules. Generally it means the instructions by a person which is sponsored on CHES for the withdrawal of financial products from the sponsored holding.

15.2 Other words and phrases to which a meaning is given in the ASX Settlement Rules or the Corporations Act have that meaning unless the context otherwise requires.

15.3 Certain definitions refer to the ASX Settlement Rules. You should read those rules for the full terms of the definitions. The definition may change from time to time if the ASX Settlement Rules are changed. You may view the ASX Settlement Rules online. Please contact FinClear Services or the Broker if you need any assistance in locating these rules online.

15.4 The singular includes the plural and vice versa.

15.5 A reference to a document (including the ASX Settlement Rules) or agreement includes any variation or replacement of it.

15.6 A reference to a law means common law, principles or equity, and laws made by parliament (including regulations and other instruments made under them and consolidations, amendments, re-enactments or replacement of any of them (and any thing includes the whole and each part of it.

PART C: FINCLEAR SERVICES DIRECT DEBIT AGREEMENT

DIRECT DEBIT REQUEST

This is your Direct Debit Agreement (**Agreement**) terms and conditions with FinClear Services Pty Ltd (**FinClear Services**), Debit User Identification number 625407 and ABN 60 136 184 962 (the **Debit User**). It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider. Please keep this Agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (**DDR**) and should be read in conjunction with your DDR authorisation.

If you complete the relevant part of the Application Form or have previously completed a FinClear Services' Direct Debit / Credit Authority Form and signed the form in the manner required, you:

- (a) request and authorise FinClear Services (Debit User Identification number 625407) to arrange for any amount which you owe to FinClear Services from time to time to be debited through the Bulk Electronic Clearing System and paid to FinClear Services from the Account you have nominated in the Application Form;
- (b) authorise FinClear Services to debit in accordance with this Agreement the Account nominated by you in the Application Form with any amount FinClear Services may debit or charge you; and
- (c) acknowledge having read and understood, and agree to be bound by, the terms in this Agreement below.

DIRECT DEBIT REQUEST SERVICE AGREEMENT

1. DEFINITIONS

In this Agreement:

Account means the account identified as the direct debit account in the relevant part of the Application Form, but only if that account is held with a Financial Institution.

Banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia, or where there is a public holiday simultaneously in Victoria and New South Wales.

Debit Day means the day that payment is due from you to FinClear Services.

Debit Payment means a particular transaction where a debit is made.

Direct Debit means the direct debit request which you make to FinClear Services by completing the relevant part of the Application Form and signing the Application Form.

Financial Institution means a financial institution with whom FinClear Services has a direct debit facility arrangement. Please contact your adviser to check whether FinClear Services has a direct debit facility arrangement with Your Financial Institution.

Your Financial Institution means the Financial Institution at which the Account is kept.

2. DEBITING THE CLIENT'S ACCOUNT

2.1 By completing the relevant part of the Application Form and signing the Application Form in the manner prescribed, you authorise FinClear Services to arrange for funds to be debited from the Account and you warrant and represent that you are duly authorised to request the debiting of payments from the nominated bank account.

2.2 FinClear Services will only arrange for funds to be debited from the Account as authorised in the direct debit request.

2.3 If the Debit Day falls on a day that is not a Banking day, FinClear Services may direct Your Financial Institution to debit the account on the following Banking day. If you are unsure about the day on which the Account has or will be debited, you should ask Your Financial Institution.

3. YOUR OBLIGATIONS

3.1 It is your responsibility to ensure that there are sufficient cleared funds available in the Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.

3.2 If there are insufficient funds in the Account to meet a Debit Payment:

- (a) you may be charged a fee and/or interest by Your Financial Institution;
- (b) you may also incur fees or charges imposed or incurred by FinClear Services in accordance with the terms of the relevant agreement between you and FinClear Services; and
- (c) you must arrange for the Debit Payment to be made by another method or arrange for sufficient

clear funds to be in the Account by an agreed time so that FinClear Services can process the Debit Payment.

- 3.3 You should check the Account statement to verify that the amounts debited from the Account are correct.
- 3.4 If FinClear Services is liable to pay goods and services tax (GST) on a supply made in connection with this Agreement, then you agree to pay FinClear Services on demand an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

4. CHANGES

- 4.1 You may request deferment of, or alteration to, suspension of these direct debit arrangements or stop any debit item by providing signed written instructions to your financial adviser or broker or contact Your Financial Institution.
- 4.2 You may also cancel your authority for FinClear Services to debit the Account by providing notice to your financial adviser or broker or contact Your Financial Institution.
- 4.3 FinClear Services may make changes or terminate these arrangements at any time by giving 20 Business Days' notice in writing to you.

5. DISPUTE

- 5.1 Any queries about an error made in debiting the Account should be directed to FinClear Services via your financial adviser or broker in the first instance (and not to Your Financial Institution) so that FinClear Services can attempt to resolve the matter with you. If the matter cannot be resolved in this manner FinClear Services may refer it to Your Financial Institution which will obtain details from you of the disputed transaction.
- 5.2 If FinClear Services concludes as a result of our investigations that the Account has been incorrectly debited FinClear Services will arrange for your Financial Institution to adjust the Account accordingly. FinClear Services will also notify you in writing of the amount by which the Account has been adjusted.
- 5.3 If FinClear Services concludes as a result of our investigations that the Account has not been incorrectly debited FinClear Services will provide you with reasons and any evidence for this finding.

6. ACCOUNTS

FinClear Services recommends that you:

- (a) confirm with Your Financial Institution whether direct debiting through the Bulk Electronic Clearing System (BECS) is available from the Account as direct debiting may not be available on all accounts offered by Your Financial Institution; and
- (b) check that the Account details provided to FinClear Services are correct by checking them against a recent Account statement; and
- (c) check with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

7. CONFIDENTIALITY

- 7.1 FinClear Services will keep any information (including Account details) in your Direct Debit confidential.
- 7.2 FinClear Services will only disclose information that it has 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);
- (c) as permitted by this Agreement.

8. NOTICE

- (a) If you wish to notify us in writing about anything to this Agreement, you should write to your financial adviser or broker.
- (b) We may send notices either electronically to your email address or by ordinary post to the address you have given us; and
- (c) If sent by mail, communications are taken to be received on the day they would be received in the ordinary course of post.

9. GOVERNING LAW

This Agreement is governed by the laws in force in New South Wales.

PART D: FINCLEAR SERVICES DERIVATIVES CLIENT AGREEMENT

1. INSTRUCTIONS

1.1 ASX Derivative Products

The client named in the above Client Application Form (Client) may from time to time instruct the Broker to deal in the following kinds of derivatives which are traded on ASX:

- (a) Options Market Contracts (sometimes referred to as Exchange Traded Options); and
- (b) other kinds of derivatives traded on ASX, but not including Cash Market Products (such as warrants) or Futures Market Contracts (Derivative Products).

1.2 Authorisation of additional Derivative Products

If the Client gives instructions to the Broker to deal in a Derivative Product of a kind in which the Broker is not authorised to deal under this clause, those instructions are taken to vary this agreement to authorise the Broker to deal in that kind of Derivative Product under this clause.

1.3 Right to refuse to deal

The Client acknowledges that:

- (a) FinClear Services may (and may instruct the Broker to) at any time at any time in its absolute discretion, having regard to its legitimate business interests or prudential or regulatory obligations, refuse to deal in, or may limit dealings in, Derivative Products for the Client. FinClear Services will notify the Client of any refusal or limitation as soon as practicable; and
- (b) [ASX Clear Minimum Term 4] FinClear Services is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the ASX Clear Rules, the ASX Rules, Market Integrity Rules or the Corporations Act.

1.4 Authority to act on instructions

The Client authorises FinClear Services to accept and act without any inquiry upon instructions provided (including orders placed) by e-mail which appear to FinClear Services to have been given by the Client, the Broker or by any other person on behalf of the Client, and indemnifies FinClear Services in respect of any losses or expenses that FinClear Services may suffer or incur as a result of so acting. However, the Client acknowledges that FinClear Services may refuse to accept and act on instructions that it receives directly from the Client and not from the Broker acting on behalf of the Client.

2. CLEARING ARRANGEMENTS AND RELATIONSHIP WITH ASX AND ASX CLEAR

2.1 Clearing Agreement between the Broker and FinClear Services

The Broker is a Market Participant of ASX and is a party to a Clearing Agreement with FinClear Services for the purposes of the ASX Rules and the ASX Clear Rules.

FinClear Services is a General Participant of ASX Clear and a General Settlement Participant of ASX Settlement.

2.1 Nature of FinClear Services' obligations [ASX Clear Minimum Term 4]

The Client acknowledges that:

- (a) notwithstanding that FinClear Services or the Broker may act in accordance with the instructions of, or for the benefit of, the Client, any Derivatives Contract arising from any order submitted to ASX is entered into by the Broker as principal; and
- (b) upon registration of a Derivatives Contract with ASX Clear in the name of FinClear Services, FinClear Services incurs obligations to ASX Clear as principal, even though the Derivatives Contract may have been entered into on the Client's instructions.

2.2 Obligations of Client owed to FinClear Services

On execution of a Derivatives Transaction in an Derivative Product by the Broker on behalf of the Client, the Client owes obligations to FinClear Services in relation to that Derivative Transaction including the obligations set out in this agreement.

Where the Client owes an obligation to deliver funds, security or information to FinClear Services that obligation will not be satisfied by delivery to the Broker.

2.3 Misdirected Transactions

The Client acknowledges that, if at any time Derivatives Transactions executed by the Broker are also to be cleared through a Clearing Participant (other than FinClear Services):

- (a) the Broker may, incorrectly or otherwise, direct a Derivatives Transaction which it has executed on the Client's behalf to a Clearing Participant other than FinClear Services (Misdirected Transaction);
- (b) FinClear Services will not carry the settlement obligations in respect of any Misdirected Transaction; and
- (c) FinClear Services will not give the Client a confirmation in respect any Misdirected Transaction.

2.4 Rights of Client [ASX Clear Minimum Term 4]

The Client acknowledges that any benefit or right obtained by FinClear Services upon registration of a Derivatives Contract with ASX Clear by novation under the ASX Clear Rules or any other legal result of registration is personal to FinClear Services and the benefit of that benefit, right or legal result does not pass to the Client. The Client has no rights, whether by way of subrogation or otherwise, against ASX or ASX Clear in relation to any transactions by FinClear Services (or the Broker or any other Market Participant or Clearing Participant) in any Derivatives Contract.

2.5 Appointment as agent [ASX Clear Minimum Term 10]

The Client irrevocably appoints severally ASX Clear, and every director, manager and assistant manager for the time being of ASX Clear, at the option of ASX Clear (as applicable) to do all acts and execute all documents on the Client's behalf for the purpose of exercising the powers conferred on ASX Clear under ASX Clear Rule 15 including, the power to transfer or close out Derivatives Contracts if FinClear Services commits an event of default.

2.6 Application of ASX Rules and ASX Clear Rules [ASX Clear Minimum Term 1]

The Client and FinClear Services agree that the terms of their relationship in respect of Derivatives Contracts, and any dealings between them concerning Derivatives

Contracts are subject to, and that they are bound by the Corporations Act, the ASX Rules, the ASX Clear Rules and the procedures, customs, usages and practices of ASX, ASX Clear and their related entities, as amended from time to time, in so far as they apply to Derivatives Contracts.

3. MARGIN CALLS AND COVER

3.1 FinClear Services may call for funds or security [ASX Clear Minimum Term 6]

FinClear Services may call for payment of money or the provision of other security (FinClear Services Cover) which FinClear Services considers, in its absolute discretion, appropriate in connection with the obligations incurred by FinClear Services in respect of Derivative Contracts entered into for the account of the Client. The Client acknowledges that FinClear Services is entitled to call for FinClear Services Cover under this clause 3.1 of an amount or value which exceeds the amount of the Cover which FinClear Services is required to provide to ASX Clear in respect of the Derivative Contracts registered with ASX Clear in a Client Account in respect of the Client. The time by which the Client must pay any amount called or provide security is of the essence. The Client must pay the amounts, or provide the relevant security, within 24 hours of the call for payment.

3.2 Application of funds or financial products to satisfy calls
The Client authorises FinClear Services to withdraw or otherwise apply funds or financial products held on the Client's behalf to partially or fully satisfy such calls.

3.3 Authority to provide Cover

If the Client makes money or financial products available to FinClear Services as FinClear Services Cover (whether by delivery to FinClear Services or application by FinClear Services under this agreement), the Client:

- (a) warrants that the Client is legally entitled and authorised to do so, and that the FinClear Services Cover is free from all Encumbrances;
- (b) undertakes that the FinClear Services Cover will not become subject to any Encumbrance at any time other than in favour of ASX Clear; and
- (c) authorises FinClear Services to pay the money and/or make the financial products available to ASX Clear as Cover.

Interest on Cover

No interest is payable on moneys or other security provided by the Client to FinClear Services under this clause.

3.4 FinClear Services may use moneys as Cover

FinClear Services may itself provide money or other financial products to ASX Clear as Cover for its Clearing Obligations and FinClear Services will retain any interest it receives on such moneys.

4. COMMISSIONS AND FEES [ASX Clear Minimum Term 8]

The Client must pay to FinClear Services commissions, fees, charges, duties and taxes in connection with dealings for the Client in Derivative Products at the rates determined by FinClear Services from time to time and notified to the Client in writing.

Commission charged by the Broker to the Client is also collected by FinClear Services on behalf of the Broker. FinClear Services will account to the Broker for such commission after deducting fees which FinClear Services charges to the Broker.

5. MONEYS AND DEFAULT

5.1 Client funds and property [ASX Clear Minimum Term 15]
FinClear Services must deal with any money and property paid or given to FinClear Services in connection with the FinClear Services/Client relationship in accordance with the Corporations Act and the ASX Clear Rules.

5.2 Combination, deposit and use of funds [ASX Clear Minimum Term 15]

- (a) The Client acknowledges that the Client's monies and the monies of other clients of FinClear Services may under the ASX Clear Rules be combined and deposited by FinClear Services in a trust account or clients' segregated account. The Client acknowledges that all monies credited to the clients' segregated account maintained by FinClear Services may be used by FinClear Services to meet the default of any client of FinClear Services.
- (b) Despite clause 5.2(a), FinClear Services agrees that it will only pay the Client's monies into a trust account.

5.3 Set Off

FinClear Services is entitled to set off any monies received from the sale of financial products on the Client's behalf against any monies due to FinClear Services by the Client on any account.

5.4 Default [ASX Clear Minimum Term 7]

If:

- (a) the Client fails to pay, or provide security for, amounts payable to FinClear Services or fails to perform any obligation arising pursuant to the exercise or settlement of a Derivatives Contract;
- (b) the Client becomes bankrupt or enters into a composition or arrangement for the benefit of creditors or, being a company, a liquidator is appointed to the Client or an administrator, receiver, receiver and manager or official manager is appointed over all or a part of the Client's property or an encumbrancer or its agent takes possession of all or part of the Client's property or the Client enters into any scheme of arrangement with creditors under Part 5.1 of the Corporations Act;
- (c) the Client makes any representation that is incorrect or misleading in any material way with the result that loss or damage is, or is likely to be, suffered by FinClear Services;
- (d) in the absence of the Client making alternative arrangements, the Client is at any time not contactable by the Broker immediately in order for FinClear Services to obtain instructions or call for payment of money or the provision of other security;
- (e) the conduct of the Client is such that a reasonably prudent broker would be of the view that the Client would be unable to comply with all the Client's obligations under this agreement, including strict compliance with any time limits;
- (f) the Client fails to complete a contract for the transfer of Underlying Financial Products following the exercise of an Derivatives Contract;
- (g) a guarantee or other security provided by the Client to FinClear Services is withdrawn or becomes ineffective and other replacement security acceptable to FinClear Services is not provided;
- (h) the Client "fails to settle" for the purpose of the terms of the Client's agreement with FinClear Services set out in the Disclosure Statement (if any) provided to the Client by the Broker in respect of the clearing and settlement of transactions in financial products quoted on ASX or other Market Transactions; or
- (i) any other event occurs which FinClear Services and the Client have agreed in this agreement constitutes a default,

(each a default), FinClear Services may, in addition to any other rights which it may have against the Client, without giving prior notice to the Client, take any action, or refrain from taking action, which it considers reasonable in the circumstances in connection with Derivatives Contracts registered in the Client Account or otherwise entered into for the account of the Client (including, Derivatives Contracts arising from those contracts transacted) and, without limitation, FinClear Services may:

- (j) enter into one or more transactions (whether on-market or by private contract, together or in lots for cash or credit and for a price or prices upon such terms and conditions in all respects as FinClear Services sees fit) to effect the close out of one or more Derivatives Contracts in accordance with the ASX Clear Rules;
- (k) exercise one or more Derivatives Contracts in accordance with the ASX Clear Rules;
- (l) enter into or execute any Cash Market Transaction or Derivatives Transaction (including a Futures Market Contract) as FinClear Services sees fit, whether or not the Client is permitted under clause 1;
- (m) sell or cause to be sold:
- (i) any or all of the Client's property, including any security lodged with FinClear Services (whether the property or security had been lodged with FinClear Services in connection with this agreement or for any other reason) or held by FinClear Services or any of its Related Bodies Corporate on behalf of the Client or in a Holding in respect of which FinClear Services, its nominee company or a Related Body Corporate of FinClear Services is the Controlling Participant; and
- (ii) any financial products held by FinClear Services in an account for the Client or otherwise held (including any financial products in a Holding in respect of which FinClear Services, its nominee company or a Related Body Corporate of FinClear Services is the Controlling Participant);
- and the Client is responsible for the costs or loss in connection with any sale, and FinClear Services may apply the proceeds in reduction of your liability to FinClear Services and recover from the Client or the Broker the reasonable costs and losses (including taxes) of FinClear Services is so acting;
- (n) exercise any other power, right or remedy which FinClear Services may have under this agreement or in law or equity;
- (o) exercise or cause to be exercised any other rights conferred by the ASX Rules, the ASX Clear Rules or this agreement or perform any other obligations arising under the ASX Rules, the ASX Clear Rules or this agreement in respect of any Derivatives Contracts or Derivatives Transactions;
- (p) charge the Client or the Broker an administration fee calculated by reference to the reasonable additional cost which may be incurred by FinClear Services as a result of the default;
- (q) charge interest to the Client or the Broker on the overdue amount using a method and interest rate determined by FinClear Services having regard to the loss suffered by FinClear Services resulting from the Client's failure to pay the amount on the due date and notified to the Client by FinClear Services from time to time;
- (r) apply any cash held by FinClear Services or the Broker (or any of their respective Related Bodies Corporate) on the Client's account or to which any of them has access (including any amount held), or payments received for or from the Client in reduction of the Client's liability to FinClear Services;
- (s) refuse to transfer any financial products to the Client that FinClear Services (or any of its Related Bodies Corporate)

- may hold for the Client or control, but only to the extent necessary to retain financial products of the minimum value (where the minimum value is equal to 120% of the current market value of the amount owed by the Client;
- (t) instruct the Broker to cancel any of the Client's unexecuted orders; or
- (u) take such other action as a reasonably prudent broker would take in the circumstances to protect the personal obligation of FinClear Services incurred when dealing on behalf of the Client, and the Client must account to FinClear Services as if those actions were taken on the instructions of the Client and, is liable for any deficiency and is entitled to any surplus which may result.
- 5.5 FinClear authority in the event of a Client default**
In relation to any of the rights exercisable for the benefit of FinClear Services in the event of a default, the Client authorises FinClear Services and each of its directors and employees as the Client's attorney to give instructions on behalf of the Client in respect of the Client's holdings of financial products in respect of which FinClear Services, its nominee company or a Related Body Corporate of FinClear Services is the Controlling Participant, or held by FinClear Services, its nominee company or by their Related Bodies Corporate in nominee holdings, and in respect of call deposit facilities or cash management trust accounts on which they are authorised to give instructions, to enable FinClear Services to realise those financial products or funds and apply the proceeds in reduction of the Client's liability to FinClear Services and to recover from the Client or the Broker the reasonable costs (including taxes) of FinClear Services in so acting.
- 5.6 Client's obligation to pay or reimburse charges etc**
The Client must pay or reimburse FinClear Services any such administration fees, interest charges and any other amount owing to FinClear Services (together with any GST payable on those amounts and gross-up amounts for tax deducted or withheld) immediately upon demand or at FinClear Services' option it may deduct such amounts from any sale proceeds, or proceeds from the close out or exercise of rights in relation to a Derivatives Contract, or other amounts otherwise held for the Client or payable to the Client.
- 5.7 Consequences if FinClear Services exercises rights against the Broker**
The Client acknowledges that if FinClear Services charges any administration fees or interest charges to the Broker or exercises any right to recover any amount from the Broker, then the Broker will have the right to charge or recover those amounts from the Client.
- 5.8 FinClear Services' rights are in addition to any other rights**
The rights which FinClear Services has against the Client under this agreement in respect of any default by the Client from time to time are in addition to, and are not in any way limited by, the rights (if any) which FinClear Services may have under the Market Integrity Rules, ASX Rules, ASX Clear Rules or ASX Settlement Rules. Nothing in this clause 5 purports to exclude any rights of FinClear Services that arise by operation of general law.
- 5.9 FinClear Services not liable for failure or delay to exercise rights**
FinClear Services will not be liable to the Client for any failure by FinClear Services to exercise (or any delay in the exercise by FinClear Services of) any power under this clause, or any loss incurred by the Client as a result of FinClear Services not exercising any of its powers under this clause 5 immediately, or at all, following an event of default by the Client.
- 5.10 FinClear may act to protect its own interests**
The Client acknowledges that FinClear Services, in exercising any of its rights under this clause 5, is entitled

to act to protect its own interests and is under no obligation to subordinate the protection of its own interests to those of the Client.

- 5.11 Effect of liquidation of contract following default**
Upon close out of any Derivatives Contract in accordance with clause 5.4, the Client is liable to pay to FinClear Services any amount owing to FinClear Services in respect of that contract. If the Client fails to make that payment within the time specified by FinClear Services (which time is of the essence), FinClear Services may deal with any of the Client's money or other property held by FinClear Services and apply the proceeds against that amount.
- 5.12 Assignment to the Broker of amounts owing**
If the Client has not paid any amount due to FinClear Services under this agreement, in addition to its rights under clause 5.4, FinClear Services may assign that debt to the Broker and the assigned debt will become an obligation of the Client's to the Broker and the Broker will have the same rights against the Client that FinClear Services has under clause 5.4 as if a reference to FinClear Services in that clause were to the Broker.
- 5.13 Method of Payment**
Where money is payable to FinClear Services by the Client (for example where FinClear Services has called for payment of money under clause 3.1 or has notified the Client of commissions and fees in accordance with clause 4), the Client:
- (a) is not permitted to make payment in cash; and
- (b) will be entitled to make payment from a cheque or savings account by BPAY, where the relevant document provided by the Broker (such as a confirmation or notice as the case may be) bears a Biller Code. Payment by this means will only be acceptable to FinClear Services if the Client quotes the relevant Biller Code and its BPAY reference number.
- 5.14 Release**
In consideration of FinClear Services entering into this agreement with the Client, the Client releases FinClear Services (and its Related Bodies Corporate and their respective directors, officers, employees and agents) (the **Released Parties**) in respect of all present or future claims the Client may have against the Released Parties or any of them arising out of or in connection with the exercise by FinClear Services of any of its rights under this clause 5.
- 6. ACKNOWLEDGMENTS AND WARRANTIES**
- 6.1 Change of Participant [ASX Clear Minimum Term 16]**
If the Client receives a Participant Change Notice from FinClear Services and the Participant Change Notice was received at least 20 Business Days prior to the date proposed in the Participant Change Notice for the change of Participant, the Client is under no obligation to agree to the change of Participant, and may choose to do any of the things set out below.
The Client may choose to terminate this agreement in accordance with clause 10.1 or by giving instruction to FinClear Services, indicating that the Client wishes to transfer its Derivatives Contracts to another Participant. If the Client does not take any action to terminate this agreement and does not give any other instructions to FinClear Services which would indicate that the Client does not agree to the change of Participant then, on the Effective Date, this agreement will have been taken to be novated to the new Participant and will be binding on all parties as if on the Effective Date:
- (a) the new Participant is a party to this agreement in substitution for FinClear Services;
- (b) any rights of FinClear Services are transferred to the new Participant; and

- (c) FinClear Services is released by the Client from any obligations arising on or after the Effective Date, and the Client will also be taken to have consented to and authorised:
- (d) the transfer to the new Participant of all the Client's open Derivatives Contracts as at the Effective Date so that they will be registered with ASX Clear in the new Participant's name;
- (e) the payment or transfer to the new Participant (or a Controlling Participant or nominee nominated by the new Participant) on the Effective Date of all money and other security (including all FinClear Services Cover) provided to FinClear Services under this agreement before the Effective Date to be held by the new Participant (or by the nominee or in a Holding in respect of which the new Participant (or another Controlling Participant nominated by the new Participant) is the Controlling Participant as the case may be) under clause 3 of this agreement as novated, The novation cannot take effect until the Client has received a notice from the new Participant confirming that the new Participant consents to acting as the Participant for the Client. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
- The Client will be taken to have consented to the events referred to above by the doing of any act which is consistent with the novation of this agreement to the new Participant (for example by giving an instruction to the new Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.
- This agreement continues for the benefit of FinClear Services 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 not binding or effective on the Effective Date, then this agreement will continue for the benefit of FinClear Services until such time as the novation is effective, and the existing Participant will hold the benefit of this agreement on trust for the new Participant.
- Nothing in this clause 6.1 will prevent the completion of Derivatives Transactions or Derivatives Contracts by FinClear Services where the obligation to complete those transactions or contracts arises before the Effective Date and this agreement will continue to apply to the completion of those contracts, notwithstanding the novation of this agreement to the new Participant under this clause 6.1.

6.2 Explanatory Booklet and other documents [ASX Clear Minimum Term 3]

The Client has received and read a copy of the current explanatory booklet published by ASX in respect of each Derivative Product. This does not apply in relation to a Client that is a Wholesale Client.

The Client acknowledges that it has read and understood the documents (if any) given to it under ASX Clear Rule 7.1.1(b).

6.3 Risk and investment in Derivative Products [ASX Clear Minimum Term 3]

The Client acknowledges that trading in Derivative Products incurs a risk of loss as well as a potential for profit.

The Client acknowledges that it has given consideration to its objectives, financial situation and needs and has formed the opinion that dealing in Derivative Products is suitable for its purposes.

6.4 Dealing as Principal and FinClear Services taking opposite position [ASX Clear Minimum Terms 5 and 17]

The Client acknowledges that FinClear Services may, in certain circumstances be permitted under the

Corporations Act, the Market Integrity Rules, ASX Clear Rules or ASX Rules, to take the opposite position in a Derivatives Contract, either acting for another client or on its own account. The Client acknowledges that it may only transact in Derivative Transactions if it is not a U.S. person as that term is defined in Rule 902(k) of Regulation S under the Securities Act 1933 (United States).

6.5 Confirmations

The Client will be given confirmations (contract note/daily statement) as required by the Corporations Act and the Market Integrity Rules. The Client authorises FinClear Services (on behalf of the Broker) to give confirmations to the Client electronically to the email address notified to FinClear Services by the Broker on your behalf from time to time for this purpose. This email address must be one which the Client can access.

If requested by the Client, FinClear Services may provide the Client with paper confirmations (if for example the Client does not have an email address). However, FinClear Services will charge a fee to the Broker (who may pass the fee on to the Client) for each paper confirmation sent to the Client, the amount of such fee will be notified to the Client from time to time and will be intended to cover the reasonable costs of FinClear Services in providing a paper confirmation.

The Client acknowledges and agrees that if paper confirmations are to be given to the Client:

- (a) there may be a delay in the receipt by the Client of such confirmations and neither FinClear Service or the Broker takes any responsibility for any such delay; and
 - (b) the Client will still be bound by the provisions of this clause relating to the binding nature of the confirmation despite any delay in the receipt by the Client of any confirmation. The Client agrees to promptly check the accuracy of every confirmation sent to the Client and to notify the Broker immediately of any error that you consider may have occurred. In the absence of notification within 24 hours, the Client will be taken to have accepted the accuracy of the confirmation and, unless the confirmation contains an error caused by FinClear Services, the transaction detailed in that confirmation will be binding on the Client.
- The Client acknowledges that any confirmation dispatched to the Client by FinClear Services on its own behalf or on behalf of the Broker is subject to:
- (a) the terms and conditions of this agreement;
 - (b) the Market Integrity Rules, ASX Rules, directions, decisions and requirements of ASX and where relevant, the ASX Settlement Rules;
 - (c) the customs and usages of the Market (as defined in the Market Integrity Rules); and
 - (d) the correction of errors and omissions.

6.6 Cancellation of trades

The Client authorises FinClear Services, and agrees that FinClear Services may, without the Client's consent, cancel or amend (or request or agree to the cancellation or amendment of) any Derivatives Contract to which a confirmation relates:

- (a) if ASX exercises its power under the ASX Rules to cancel or amend (or require the cancellation or amendment of) the Derivatives Transaction or Derivatives Contract; or
- (b) in the event of an Error (as defined in the ASX Rules) or otherwise in circumstances contemplated in ASX Rules. The obligations of FinClear Services and the Client relating to the settlement of a Derivatives Transaction or Derivatives Contract cease to apply in respect of a cancelled Derivatives Transaction or Derivatives Contract from the time it is cancelled or, in the case of an amended Derivatives Transaction or Derivatives Contract, apply as amended.

7. INFORMATION

7.1 Provision of Information [ASX Clear Minimum Term 2]

The Client will take all reasonable steps to deliver information or documentation to FinClear Services, or cause information or documentation to be delivered to FinClear Services concerning Derivatives Transactions which are requested by a person having a right to request such information or document. FinClear Services is authorised to produce the information or documentation to the person making the request.

7.2 Tape recording of conversations [ASX Clear Minimum Term 9]

The Client agrees that FinClear Services and the Broker may record telephone conversations between the Client and FinClear Services or the Broker (as the case may be). The Client also agrees that FinClear Services and the Broker may use such recordings for the purposes of resolving disputes, and monitoring compliance by the Client, or the Broker with their regulatory and contractual obligations. If there is a dispute between the Client and FinClear Services and/or the Broker, the Client has the right to listen to any recording of those conversations. Nothing in this agreement obliges FinClear Services or the Broker to keep a recording longer than 90 days.

8. ALLOCATION (GIVE UP)

8.1 FinClear Services must consent to any give up

The Client acknowledges that FinClear Services is obliged as principal and has the Clearing Obligations in respect of all transactions in relation to Derivative Products which are executed by the Broker on behalf of the Client, unless, in relation to a specified Derivatives Contract (Allocated Trade):

- (a) the Client has consented to the allocation of the Derivatives Contract to another Participant;
- (b) FinClear Services has consented to the allocation of the Derivatives Contract to that other Participant;
- (c) FinClear Services has provided that consent prior to the Derivatives Contract being registered with ASX Clear;
- (d) that other Participant has accepted the allocation of that Derivatives Contract in accordance with the ASX Clear Rules; and
- (e) that other Participant has entered into a Client Agreement with the Client which complies with the ASX Clear Rules.

8.2 FinClear Services ceases to have Clearing Obligations following give up

Clauses 3.1 and 5.4 do not apply in relation to an Allocated Trade, where the Client directs that trade to be allocated to a Participant (who is not FinClear Services) for registration in the relevant Client Account of that other Participant and the other Participant accepts the allocation of that trade for registration, and the trade is allocated by FinClear Services to the other Participant in accordance with the ASX Clear Rules.

9. INDEMNITY

The Client agrees to indemnify and keep indemnified FinClear Services from all claims, losses, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatever and however arising suffered or incurred by FinClear Services directly or indirectly arising out of or in connection with:

- (a) FinClear Services acting as General Participant for the purposes of the ASX Clear Rules and as General Settlement Participant for the purposes of the ASX Settlement Rules as contemplated by this agreement;
- (b) the performance by FinClear Services of its obligations under this agreement;
- (c) any failure by the Client to strictly comply with, or to perform any of its obligations under, this agreement;

- (d) any representation or warranty given by the Client under this agreement proving to be untrue or incorrect; or
- (e) any Allocated Trade,

except to the extent that the liability, loss or costs has resulted directly from FinClear Services' fraud, negligence or misconduct.

10. TERMINATION OF AGREEMENT

10.1 Termination by notice [ASX Clear Minimum Term 11]

Either the Client or FinClear Services may terminate this agreement at any time by giving notice in writing to the other. Termination will be effective upon receipt of the notice by the other party.

10.2 Effect of termination [ASX Clear Minimum Term 12]

Termination does not affect the existing rights and obligations of the Client or FinClear Services at or prior to termination. Upon termination of this agreement, FinClear Services will close out all Derivatives Contracts held by FinClear Services for the account of the Client, unless, in accordance with a direction from the Client, the registration of those contracts are transferred to another Participant in accordance with the ASX Rules or ASX Clear Rules.

11. AMENDMENT

11.1 Revised Terms prescribed by ASX Clear [ASX Clear Minimum Term 13]

If ASX Clear prescribes amended minimum terms for a Client Agreement for the purposes of the ASX Clear Rules (New Terms), to the extent of any inconsistency between this agreement and the New Terms, the New Terms will override this agreement and apply as if the Client and FinClear Services had entered into an agreement containing the New Terms.

11.2 FinClear Services to provide Client with copy of changes [ASX Clear Minimum Term 14]

FinClear Services will provide a copy of the New Terms to the Client as soon as practicable after ASX Clear or ASX prescribes the New Terms.

12. SET OFF

12.1 You may set off any amount that you owe to FinClear Services against any amount that FinClear Services owns to you.

12.2 Without limiting clause 5.3, FinClear Services may, without notice to the Client, combine any account that the Client holds at any branch or office (in Australia or elsewhere) of FinClear Services with, or set off any amount in any currency that is or may become owing in any currency by FinClear Services (or any Related Body Corporate or FinClear Services) to the Client against, any amount owing by the Client to FinClear Services (or any Related Body Corporate of FinClear Services). For this purpose FinClear Services may:

- (a) change the terms (including the repayment date) of any account or other payment obligation between the parties;
 - (b) convert amounts into different currencies in accordance with FinClear Services' usual practice; and
 - (c) do anything (including execute any document) in the name of the Client that FinClear Services considers necessary or desirable.
- This clause 12.2 overrides any other document or agreement to the contrary.

13. NOTICES

Any notice, request, demand or other communications, other than a confirmation (**Notice**) to be given by FinClear Services to the Client may be given (at FinClear Services' option):

- (a) to the Broker who will receive that Notice as the Client's agent (and not as the agent of FinClear Services) and is responsible for passing on that Notice to the Client;
 - (b) by email sent to the email address which the Client has provided to the Broker;
 - (c) by being left at the address which the Client has provided to the Broker; or
 - (d) by pre-paid letter to the Client at the address the Client has provided to the Broker.
- A Notice is regard as given to and received by the Client:
- (e) if given to the Broker or sent to the Client's email address, on the Business Day after it is so given;
 - (f) if left at the Client's address, at the time at the time that it is so left; and
 - (g) if sent by prepaid mail to the Client's address, on the second Business Day following posting, regardless of whether or not the Client receives the Notice.

The Client must ensure that the Client has at all times provided to the Broker an accurate and up to date postal address and email address for the Client, and the Client agrees that if the Client fails to do so, FinClear Services takes no responsibility for the non-delivery or delay in the delivery to the Client of any confirmation, Notice, other document or other information or communication.

Unless otherwise specified in this agreement, a Notice to be given by FinClear Services to the Client need not be in writing. In particular, a call under clause 3.1 may be made by telephone to the Client by FinClear Services or by the Broker on FinClear Services' behalf.

FinClear Services may also provide the Broker with a copy of any confirmation or Notice given to the Client by (or on behalf of) FinClear Services.

14. AUTHORITY

The Client acknowledges that the Client is either:

- (a) acting as principal; or
- (b) acting as an intermediary on another's behalf and is specifically authorised to transact the Derivative Products, by the terms of:
 - (i) an Australian financial services licence under the Corporations Act held by the Client;
 - (ii) a trust deed (if the Client is a trustee); or
 - (iii) an agency contract.

15. REPRESENTATIONS AND WARRANTIES AS TO CAPACITY

The Client represents and warrants to FinClear Services that:

- (a) where the Client is a body corporate, the Client is (and will remain) duly incorporated under the laws of the place of its incorporation and has full power and authority to enter into this agreement and deal in Derivative Products, and any person executing this agreement has full power and authority to execute this agreement on behalf of the Client;
- (b) where the Client is a partnership, the Client has full power and authority to enter this agreement and to deal in Derivative Products, and the person executing this agreement has full power and authority to execute this agreement on behalf of the Client;
- (c) where the Client is a natural person, the Client has legal capacity to execute this agreement.
Where the Client enters into this agreement as trustee of a trust this agreement will bind that person both in its personal capacity and in its capacity as trustee of that trust and the Client represents and warrants to FinClear Services that:
- (d) it can be indemnified out of the assets of the trust for all liabilities incurred under this agreement;

- (e) it will remain the owner of the FinClear Services Cover unless it disposes of them in accordance with this agreement;
- (f) FinClear Services can be subrogated to its right of indemnity;
- (g) the transactions contemplated by this agreement are for the benefit and in the best interests of the beneficiaries of the trust; and
- (h) it has properly exercised its trust powers and has full authority under the trust to enter into the document containing this agreement.

16. INSTRUCTIONS AND AUTHORISED REPRESENTATIVES

16.1 Powers of Authorised Representatives

The Client agrees that each of the persons stated in the application form (or otherwise notified by the Client in writing to FinClear Services) to be an Authorised Representative of the Client has power for and on behalf of the Client and in the Client's name to:

- (a) give instructions to FinClear Services in relation to the Derivatives Transactions or Derivatives Contracts including to directing or consenting to dealing by FinClear Services in any FinClear Services Cover, Derivatives Transactions of Derivatives Contracts of the Client and any application of the proceeds of any such dealing;
- (b) request and accept withdrawals;
- (c) do all other acts and things (including completing, executing and delivering documents) as the Authorised Representative thinks necessary or desirable to give effect to the above powers or otherwise in connection with this agreement; and
- (d) appoint other persons (each a "Delegate") with power to exercise all or any of the powers of the Authorised Representative conferred by this clause 0.

16.2 Ratification of Decisions

The Client agrees to ratify and confirm anything done by the Authorised Representative or a Delegate in the exercise of the above powers.

16.3 Revocation of Power

The Client may revoke an Authorised Representative's powers by notice in writing to FinClear Services. A declaration by an Authorised Representative to the effect that his or her powers have not been revoked is conclusive evidence of that fact and binding on the Client.

16.4 Indemnity

The Client hereby indemnifies FinClear Services against any liability, damage, cost or expense incurred by FinClear Services arising out of it acting upon an oral request received by it whether directly or through a request made of an officer or employee of any Related Body Corporate of FinClear Services from the Client or any person purporting to be the Client or the Client's Authorised Representative or agent.

17. NO ADVICE

17.1 FinClear Services does not provide financial product advice

The Client acknowledges that FinClear Services does not provide financial product advice, and FinClear Services does not accept responsibility for any financial product advice given to the Client by the Broker, and the Client must not represent to any person that FinClear Services has given any financial product advice to the Client.

If the Client is to trade in Derivative Products on the basis of advice given to the Client by the Broker, the Client must provide the Broker with:

- (a) all information (and documentation) regarding the Client's financial situation, investment objectives and particular needs sufficient and necessary for the Broker to give informed financial product advice;

- (b) any relevant new information (and documentation) as soon as it becomes available; and
- (c) details of or any change in the Client's financial situation, investment objectives and particular needs as soon as such change occurs.

17.2 Manner in which FinClear Services exercises its rights is not to be taken to be advice

FinClear Services has various rights under this agreement, including:

- (a) the right under clause 3 to require the Client to provide FinClear Services Cover; and
- (b) various rights under clause 5 if a default occurs in relation to the Client.

The manner in which FinClear Services may exercise or not exercise, or the timing of or any delay in any exercise by FinClear Services of, any right of FinClear Services under this agreement is not to be taken to be financial product advice by FinClear Services to the Client, and the Client must not represent to any person that it is financial product advice by FinClear Services.

18. GENERAL

18.1 Costs and Taxes

The Client will pay FinClear Services on demand all stamp duty or any other tax or duty imposed by state or federal legislation and registration fees (if any) payable on or in connection with this agreement or any transaction contemplated by this agreement and any documents executed under or in connection with this agreement or any transaction contemplated by this agreement and all legal costs (on a solicitor and own client basis) and expenses of or in connection with the enforcement or attempted enforcement of this agreement and all costs and expenses including financial institutions duty and debits tax (whether payable directly by FinClear Services or payable by FinClear Services by way of reimbursement to the party liable to pay the same) in relation to all transactions (including payments, receipts and banking thereof) and all matters connected with or arising out of or contemplated by this agreement.

18.2 Entire agreement

This agreement contains the entire agreement between the parties about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this agreement and has no further effect.

18.3 Statements by FinClear Services

A statement by FinClear Services on any matter relating to this agreement (including any amount owing by the Client) is conclusive unless clearly wrong on its face.

18.4 Exercise of rights

No failure or delay on the part of FinClear Services in exercising any right, power or remedy under this agreement and no course of dealing between FinClear Services and the Client shall operate as a waiver of any breach or default by the Client nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise of that or any other right, power or remedy.

18.5 Amendments

Except as provided in this agreement (including in clause 11):

- (a) this agreement may only be amended in writing;
- (b) FinClear Services may amend this agreement at any time by giving written notice to the Client; and
- (c) an amendment will take effect on and from the date specified by FinClear Services in the notice being a date not less than 20 Business Days after the date of the notice.

18.6 Assignment

The rights and obligations of the Client under this agreement are not capable of assignment as this agreement applies as a result of the agreement that the Client has entered into with the Broker for the execution of Derivatives Transactions on a Relevant Exchange on behalf of the Client. Subject to the ASX Clear Rules and ASX Settlement Rules, FinClear Services may assign or transfer its rights under this agreement without the consent of the Client and free from any rights of set-off or counterclaim.

18.7 Giving effect to agreement

Each party must do anything (including sign or give effect to any document) that FinClear Services may reasonably require, to give full effect to this agreement or the transactions contemplated by this agreement (including the provisions of clause 5).

The Client appoints FinClear Services and each officer of FinClear Services for the time being (each an Attorney) jointly and each of them severally to be the attorney of the Client with power in the Client's name and on behalf of the Client to execute any document or sign any agreement on the Client's behalf necessary or to give full effect to this agreement or the transactions contemplated by this agreement.

18.8 Joint and several liability

Where the Client comprises more than one person, the obligations of those persons under this agreement is joint and several, a notice or demand given to one such person shall be deemed to have been given to all such persons, and, unless expressly agreed with FinClear Services to the contrary, each such person shall be deemed to be the agent of the others.

FinClear Services is entitled to act on the instructions of any one of those persons.

18.9 Supervening legislation

Any present or future legislation which operates to vary the obligations of the Client in connection with this agreement with the result that FinClear Services' rights, powers or remedies are adversely affected (including, by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

18.10 No withholding

All payments to be made to FinClear Services must be made without deduction or withholding. If the Client is obliged by law to deduct or withhold any amount from any payment to be made under this agreement the Client will concurrently pay to FinClear Services such additional amount as will result in FinClear Services receiving the full amount which would have been received if the deduction or withholding had not been made.

18.11 Currency

All payments under this agreement are to be made in Australian dollars, except as FinClear Services otherwise agrees. If for any reason (including any judgment or order) any amount payable by the Client under this agreement is received or recovered by FinClear Services in another currency which, upon conversion of the other currency into Australian dollars, is less than the amount which would have been received by FinClear Services if paid in Australian dollars, then the Client must as an independent obligation indemnify FinClear Services on demand against the deficiency.

18.12 Recovery of GST

If GST has application to any Supply made under or in connection with this agreement, FinClear Services may in addition to any amount or consideration payable to it under this agreement, recover from the Client an additional amount on account of GST, such amount to be

calculated by multiplying the amount or consideration payable by the Client to it at the prevailing GST rate.

Any additional amount on account of GST recoverable from the Client under this clause shall be calculated without any deduction or set-off of any other amount and is payable by the Client upon demand of FinClear Services, whether such demand is by invoice or otherwise. To the extent that any party to the Terms ("the Supplier"), is or becomes liable to pay GST in connection with any Supply made under this agreement;

- (a) the Supplier may add an amount in respect of that GST to the agreed price of the supply;
- (b) any party paying consideration for the Supply will pay the agreed price plus the amount in respect of GST; and
- (c) where required by the GST Law, the Supplier will issue a tax invoice which enables the person receiving the invoice, if permitted by the GST Law, to claim an input tax credit or refund of GST.

18.13 Governing law

This agreement are governed by the law in force in New South Wales and the Client, FinClear Services submit to the non-exclusive jurisdiction of the courts of New South Wales and courts which may hear appeals from those courts.

18.14 Banking Days

If any payment falls due on a non-Banking Day it will be made on the succeeding Banking Day.

19. DEFINITIONS AND INTERPRETATION

19.1 Definitions

In this agreement unless the contrary intention appears:

ASIC means the Australian Securities and Investments Commission.

Allocated Trade has the meaning given to it in clause 8.1.

ASX means ASX Limited ABN 98 008 624 691 or, where the context requires, a market operated by it.

ASX Clear means ASX Clear Pty Limited ABN 48 001 314 503.

ASX Clear Rules means the operating rules of ASX Clear as amended from time to time.

ASX Rules means the operating rules of ASX as amended from time to time.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532 and its agents appointed under the ASX Settlement Rules.

ASX Settlement Rules means the operating rules of ASX Settlement as amended from time to time.

Authorised Representative means each of the persons stated in the application form (or subsequently notified in writing by the Client to FinClear Services in a form acceptable to FinClear Services) to be an Authorised Representative of the Client.

Banking Day means a day (other than a Saturday or Sunday) on which banks are open for business in Melbourne.

Broker means the Market Participant of ASX with which you have entered into an agreement for the execution on your behalf of Derivatives Transactions on or through ASX, and which has appointed FinClear Services as its clearing and settlement participant for such transactions.

Business Day means a day that is both a Trading Day under the ASX Rules and a Business Day under the ASX Clear Rules.

Cash Market Transaction has the meaning given to it in the Market Integrity Rules

Clearing Participant has the meaning given to it in the ASX Rules.

Client means the client named in the Client Application Form.

Controlling Participant has the meaning ascribed to it by ASX Settlement Rules and includes a person who upon a change of Controlling Participant would be a Controlling Participant.

Corporations Act means the *Corporations Act 2001* (Cth).

Derivative Product has the meaning given to it in clause 1.

Derivatives Contract means a Derivatives Market Contract or Derivatives CCP Contract (each as defined in the ASX Clear

Rules) or the corresponding contract between the Broker and the Client or the Broker, as the context requires.

Derivatives Transaction has the meaning given to Derivatives Market Transaction in the ASX Rules and where the context requires includes the sale or purchase of financial products following the exercise of a Derivatives Contract.

Encumbrance means any Security Interest, notice under sections 218 or 255 of the *Income Tax Assessment Act 1936* (Cth) or under any similar provision of a State, Territory or Commonwealth law, profit a prendre, equity, interest, garnishee order, writ of execution, right of set-off, assignment of income or monetary claim, and any agreement to create any of them or allow them to exist.

Futures Market Contract has the meaning given to it in the ASX Rules.

GST means a goods and services tax or any similar tax imposed in Australia.

GST Law has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Holding has the meaning given to it in the ASX Settlement Rules.

Order means an order or instruction in respect of a client or the Broker as principal (as the case may be) in relation to a Derivatives Transaction, and includes, without limitation, an order or instruction to:

- (a) open or close a position in relation to a Derivatives Contract;
- (b) submit an Exercise Notice to ASX Clear in relation to a Derivatives Contract; and
- (c) buy or sell an Underlying Financial Product.

FinClear Services Cover has the meaning given to it in clause 3.1.

Market Integrity Rules means the *ASIC Market Integrity Rules (Securities Markets) 2017*.

Related Body Corporate has the meaning given to it in section 50 of the Corporations Act.

Security Interest means any bill of sale (as defined in any statute), mortgage, charge, lien, pledge, hypothecation, title retention arrangement, trust or power, as or in effect as security for the payment of a monetary obligation or the observance of any other obligation.

Supply has the meaning given to it in the GST Law.

Underlying Financial Product has the meaning given to it in the ASX Rules.

Other words and phrases defined in the ASX Rules, the ASX Clear Rules or the ASX Settlement Rules have the meaning given in the corresponding rules. These rules may be viewed online. Please contact the Broker if the Client needs any assistance in locating these rules online.

19.2 Interpretation

In this agreement unless the contrary intention appears:

- (a) each gender includes the other genders;
- (b) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (c) a reference to this agreement or another agreement includes any variation or replacement of them;
- (d) the word person includes a firm, a body corporate, an unincorporated association or an authority;
- (e) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (f) a reference to anything (including any amount and FinClear Services Cover) is a reference to the whole and each part of it and a reference to a group of persons (including the Client) is a reference to all of them collectively, to any two or more of them collectively and to each of them individually;
- (g) if an example is given of anything (including a right, obligation or concept), the example does not limit the

scope of that thing. For example, a reference to "including" means "including without limitation"; and

(h) the singular includes the plural and vice versa.

19.3 Headings

Headings are for convenience only and do not affect the interpretation of this agreement.

PART E: FINCLEAR SERVICES PRIVACY POLICY

This policy applies to information collected by the FinClear Group which includes FinClear Services Pty Ltd and its related bodies corporate (including FinClear Services Nominees Pty Ltd) ("FinClear Services", "we" or "us"). It outlines how we collect and use personal information that we hold about you in accordance with *the Privacy Act 1988* (Cth) (**Privacy Act**).

What personal information is collected?

We collect personal information that is reasonably necessary for us to provide you with a service. This includes personal information that we are required to collect under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) to identify you and verify your identity. If you do not provide the information that we ask for, we may not be able to provide the products or services you have requested.

We may collect information such as your name, address, phone number, email address, tax file number, bank account details, other information that may be required for identification purposes, information about your investments and transactions and other information related to the services we provide.

How personal information is collected?

We will generally collect your personal information from your financial adviser or stockbroker in the course of you applying to open an account with your financial adviser or stockbroker and FinClear Services and transacting on that account. By using FinClear Services you consent to FinClear Services collecting your information from your financial adviser or stockbroker or other person or entity who provides services to you. We may also collect information directly from you, such as when you provide the information by phone, email or in an application form or when you deal with us as a key contact or employee of a client or counterparty of FinClear Services.

Use and disclosure of your personal information

FinClear Services may use your personal information for the primary purpose of providing financial products trading and settlement services to you, as well as for related purposes such as:

- to verify your identity or transactions which you may enter into with us;
- to administer and manage the provision of our products and services;
- to provide you with offers of other FinClear Services products or services;
- to comply with laws and regulatory requirements, including complying with any request made by a governmental authority or regulator, such as in connection with legal proceedings or the prevention or detection of fraud and crime;
- to comply with FinClear Services' risk management policies and procedures;
- conducting due diligence as part of a pre-employment screening or acceptance of your account with FinClear Services; or
- another purpose related to the primary purpose.

For the purposes we have described, we may disclose your personal information:

- to our suppliers (including service and content providers), contract and service providers, professional advisers, dealers and agents;
- to government agencies or individuals responsible for the investigation and resolution of disputes or complaints covering your use of our services and facilities including for example ASIC, AUSTRAC or the OAIC;
- other parties involved in the administration of your investments including stock exchanges, clearing and settlement facilities, product issuers, investment registries or mailing houses;
- anyone to whom our assets or business (or any part of it) is transferred (or offered to be transferred, subject to confidentiality provisions);
- other entities in the wider FinClear Services group; or
- where you have otherwise consented or as otherwise required or authorised by law.

Access and correction and updating personal information

You can request access to the personal information that we hold about you by contacting us using the contact details at the end of this statement. Generally, we will provide you with access to personal information that we hold about you within a reasonable time of a request, unless an exception applies under the Privacy Act.

If you believe the personal information that we hold about you is inaccurate, incomplete or out-of-date, you can seek the correction of that personal information by contacting us using the contact details at the end of this statement. If we disagree with you about the accuracy, completeness or currency of our records, you have the right to request that we note your disagreement in our records. You should keep us informed of any changes to your information by notifying us in writing (which should be through your financial adviser or stockbroker). We may also ask you to review, confirm and advise to us changes to your personal information.

Storage and security of information

FinClear Services may store personal information in a combination of computer storage facilities, paper-based files and other records. We will take reasonable steps to protect personal information from loss, misuse, unauthorised access, modification or disclosure.

Cross-border disclosure of personal information

We may transfer personal information to unaffiliated service providers in locations beyond Australia in the course of using or disclosing it for one of the purposes referred to above or storing that information. When transferring personal information to foreign jurisdictions, FinClear may take steps to ensure the overseas recipient of the information does not breach the Australian Privacy Principles in relation to the information. However, FinClear may be unable to ensure the overseas recipient does not breach the Australian Privacy Principles in relation to your information. This may mean for information sent overseas you do not have the protections of or any redress under the Privacy Act or in the foreign jurisdiction for any breach. The overseas recipient may not be subject to privacy obligations equivalent to those under the Privacy Act and could be compelled by foreign law to make disclosure of the information. By using FinClear services you consent to FinClear making the disclosure to overseas recipients on this basis.

FinClear Services and GDPR

FinClear Services is a wholly owned subsidiary of FinClear Holdings Pty Ltd. Privacy laws in Europe have changed with the introduction by the European Union of its General Data Protection Regulation (GDPR). For more information please see our European Union General Data Protection Regulation Privacy Statement (**GDPR Privacy Statement**) at www.finclear.com.au.

The GDPR Privacy Statement includes more details about the types of personal information collected including:

- the categories of personal information processed;
- the lawful basis for such processing;
- the organisations with which personal information is shared;
- international transfers of personal information; and
- how long personal information is retained.

Complaints

You can make a complaint about the way we have handled your personal information (including if you think we have breached the Privacy Act) to our Privacy Officer in writing, by mail or email to the address or fax number set out at the end of this statement. When you contact us, include your email address, name, address and telephone number and clearly describe your complaint. Our Privacy Officer will investigate the complaint and respond to you promptly. If you consider that we have failed to resolve the complaint satisfactorily, and you are an individual located in Australia, you can complain to the Office of the Australian Information Commissioner.

Changes to this statement

This statement is subject to change from time to time as FinClear Services considers necessary. We will publish material changes by making them available to you through your financial adviser or stockbroker or elsewhere updating the statement in the places it is published including in our standard forms and documents.

Contact details

You can contact us by:

Post: FinClear Services Pty Ltd
Privacy Officer
GPO Box 5343
Sydney, New South Wales, 2001

Email: compliance@finclearservices.com.au

When you contact us, include your email address, name, address and telephone number and clearly describe the reason why you are contacting us.

PART F: FINCLEAR SERVICES' FINANCIAL SERVICES GUIDE

Financial Services Guide
Issued by FinClear Services Pty Ltd (ABN 60 136 184 962 AFSL No. 338264)
Issue Date: February 2024

1. Purpose of this FSG

This Financial Services Guide (FSG) is to provide you with information about the services provided by FinClear Services Pty Ltd (FinClear Services) and to help you decide whether to use any of these services described in the FSG that your Broker may arrange on your behalf for FinClear Services to provide to you. You should read it carefully and make sure you understand it. Together with this FSG, you will have received an FSG from the Broker. You should read both documents before deciding whether to use the services that we provide.

2. Terms used in this FSG

This FSG provides information about:

- Who we are
- What relationships and associations we have
- The services we provide
- How you may provide us with information and instructions
- How you may make payments into our trust account

- The remuneration that may be provided to us or to other relevant persons for the services we provide
- The documents you may receive
- How we handle complaints and
- Your privacy and how we use your personal information.

AFCA Australian Financial Complaints Authority

AFSL Australian Financial Services Licence

ASX ASX Limited ABN 98 008 624 691 or a market operated by it, as the context requires

ASX Clear ASX Clear Pty Ltd ABN 48 001 314 503

ASX Settlement ASX Settlement Pty Ltd ABN 49 008 504 532

Broker A Participant of one or more Relevant Exchanges which has engaged FinClear Services to clear and settle transactions executed by it on a Relevant Exchange on your behalf. It is your financial adviser or financial intermediary

Cboe Cboe Australia Pty Limited ABN 47 129 584 667 or a market operated by it, as the context requires

Corporations Act *Corporations Act 2001* (Cth)

ETOs Exchange Traded Options

FCX Is the name of the business under FinClear Services that provides cap table management and bare trust services

FinClear Services, we, us, our FinClear Services Pty Ltd ABN 60 136 184 962; AFSL No. 338 264

FinClear Services Nominees FinClear Services Nominees Pty Ltd ABN 38 137 911 730, a wholly owned subsidiary of FinClear Services, or another nominee company appointed by FinClear Services

FSG Financial Services Guide

International Securities Trader A FinClear Services group entity or a third party authorised to provide securities dealing and/or custody services on an international market

international securities transaction A transaction in financial products that can be traded on an international market

Market Integrity Rules ASIC Market Integrity Rules (Securities Markets) 2017 as amended from time to time

Market Transaction A transaction in financial products that can be traded on a Relevant Exchange, other than ETOs

MDA Managed discretionary accounts, being a service which the Broker may provide to you under which you authorise the Broker to manage an investment portfolio on your behalf and to make investments decisions in relation to the portfolio in accordance with an investment program agreed with you

NSX National Stock Exchange of Australia Limited ABN 11 000 902 063 or a market operated by it, as the context requires

Relevant Exchange ASX, Cboe or NSX, or the financial markets operated by them, as the context requires

Trading Participant Has the meaning given to that term in the Market Integrity Rules

3. Who is FinClear Services

FinClear Services is licensed under the Corporations Act (AFSL No 338 264) to provide financial services and is a General Participant of ASX Clear and a General Settlement Participant of ASX Settlement Pty Ltd. FinClear Services provides third party clearing and settlement services to Trading Participants.

4. Associations

FinClear Services is part of the FinClear group of companies (FinClear Group) of which FinClear Holdings Ltd ABN 53 628 360 323 is the ultimate holding company.

The FinClear Group includes:

- FinClear Services which is an AFSL holder, a General Participant of ASX Clear and a General Settlement Participant of ASX Settlement;
- FinClear Execution Ltd (FinEx) which is an AFSL holder and a Market Participant of each of ASX, Cboe and NSX and an Account Participant of ASX Settlement;

- FinClear Pty Ltd (**FinClear**) which is an AFSL holder, a General Participant of ASX Clear and a General Settlement Participant of ASX Settlement; and
- FinClear Services Nominees Ltd (**FinClear Services Nominees**) ABN 38 137 911 730 .

FinClear Services may also have arrangements in place with FinEx for FinClear Services to provide third party clearing and settlement services to FinEx.

5. What financial services can FinClear Services provide

FinClear Services is authorised under its AFSL to deal in (by applying for, acquiring, varying or disposing of), on behalf of another person such as you, the following financial products for both retail and wholesale clients:

- securities (such as shares, options and warrants that can be traded on a Relevant Exchange);
- interests in managed investment schemes (other than an Investor Directed Portfolio Service) such as units in ASX listed trusts;
- derivatives, such as ETOs; and
- foreign exchange contracts.

FinClear is also authorised under its AFSL to provide a custodial or depository scheme service (other than an Investor Director Portfolio Service) to retail and wholesale clients.

FinClear Services is authorised under its AFSL to deal in (by issuing, applying for, varying or disposing of) securities, derivatives, foreign exchange contracts and interests in managed investment schemes (other than an Investor Directed Portfolio Service) for both retail and wholesale clients.

FinClear Services is also authorised under its AFSL to provide general financial product advice to wholesale clients only in respect of securities, derivatives, foreign exchange contracts and interests in managed investment schemes (other than an Investor Directed Portfolio Service). FinClear Services is not authorised to, and does not provide, financial product advice to retail clients.

5. What financial services does FinClear Services offer

You have received a copy of this FSG because the Broker has arranged for FinClear Services to provide one or more of the following services to you.

a) Clearing and settlement services for transactions in financial products executed on a Relevant Exchange

FinClear Services may be engaged by Brokers to clear and settle the transactions in financial products executed on or facilitated through a Relevant Exchange by the Broker. If you are a client of one of those Brokers and you effect a transaction in financial products on a Relevant Exchange through the Broker, FinClear Services (as clearer) will be responsible for the settlement obligations in respect of that transaction.

For this purpose, you will become a client of FinClear Services and you will owe your settlement obligations in respect of that transaction directly to FinClear Services and not to the Broker. If you are a client of one of those Brokers, you will be provided with a Disclosure Statement which contains more information concerning the clearing and settlement services FinClear Services provides and the terms of your agreement with FinClear Services in respect of those services.

b) Other settlement services

FinClear Services may also be engaged by the Broker to provide to clients of the Broker settlement services in relation to transactions in financial products which are not executed by the Broker on a Relevant Exchange (such as

primary market transactions, initial public offerings, other capital raisings, foreign exchange or other off-market transactions). This means that FinClear Services will settle transactions arranged for you by the Broker in relation to the proposed transaction for you.

However, FinClear Services will only settle such transactions if, in the case of an acquisition, the necessary funds are made available to FinClear Services and, in the case of a disposal, the financial products to be disposed of are made available to FinClear Services, in each case in sufficient time before the time the transaction is to be settled.

c) Clearing and settlement services for transactions in Exchange Traded Options executed on ASX

FinClear Services may also be engaged by Brokers to clear and settle the transactions in ETOs executed on ASX by the Broker.

If you are a client of one of those Brokers and you effect a transaction in an ETO on ASX through the Broker, FinClear Services (as clearer) will be responsible for the settlement obligations in respect of that transaction. For this purpose, you will become a client of FinClear Services and you will owe your settlement obligations in respect of that transaction directly to FinClear Services, and not to the Broker.

d) Clearing services for transactions in Exchange Traded Options "given up" to FinClear Services on ASX

FinClear Services may clear a transaction in ETOs executed on ASX by another Participant of ASX Group if the transaction is "given up" to FinClear Services. If FinClear Services accepts the "give up" of such a transaction executed for you, FinClear Services will be responsible for the settlement obligations in respect of that transaction. For this purpose, you will become a client of FinClear Services and you will owe your settlement obligations in respect of that transaction directly to FinClear Services and not to the other Participant.

e) Execution, clearing and settlement services for transactions in securities on international markets

FinClear Services may also be engaged by a Broker to arrange execution, clearing and settlement services in respect of securities on international markets for clients of the Broker. This means that FinClear Services will arrange for the execution, clearing and settlement of the transaction with an entity which holds the appropriate authorisation to do so in that market (**International Securities Trader**). The International Securities Trader may be a FinClear Group entity or a third party entity.

As a client of one of those Brokers, you may effect an international securities transaction on an international market by providing instructions to the Broker. The Broker, acting as your agent, will then communicate your instructions to FinClear Services who, in acting for you, will communicate them to the International Securities Trader.

FinClear Services will also arrange for the International Securities Trader to clear (if applicable) and settle all transactions in securities that have been executed on your behalf under this arrangement. Accordingly, FinClear Services will be responsible for the settlement obligations in respect of those transactions. For this purpose, you will become a client of FinClear Services and you will owe your settlement obligations in respect of those transactions directly to FinClear Services and not to the Broker or the International Securities Trader.

f) CHESSE Sponsorship services

FinClear Services may act as a CHESSE Sponsoring Participant for the clients of the Brokers.

g) Nominee and custody services

FinClear Services may arrange for FinClear Nominees and/or another entity to provide nominee and other custody services for clients of the Broker.

FinClear Services may arrange for its wholly owned subsidiary, FinClear Services Nominees and/or another entity to provide nominee and other custody services for clients of the Broker for whom it provides clearing and settlement services and other clients. If you want FinClear Services to arrange for the provision of nominee or custody services to you, you will need to enter into an agreement for this purpose. Where FinClear Services provides nominee services the financial products held by FinClear Services Nominees on your behalf may be held in the same account in which FinClear Services Nominees holds financial products for other persons.

h) Foreign currency conversion

If FinClear Services has been instructed to convert your settlement monies from and/or to a foreign currency, we will arrange for a third party to make the foreign currency conversion.

i) Stock borrowing for covered short sales

If you wish to arrange for the Broker to execute a covered short sale for you, FinClear Services may arrange for you to borrow the financial products which are to be the subject of the covered short sale.

j) No financial product advice to retail clients

FinClear Services does not provide any financial product advice to retail clients. FinClear Services is authorised under its AFSL to provide general financial product advice to wholesale clients only for the following classes of financial products:

- derivatives;
- foreign exchange contracts;
- interests in managed investment schemes excluding investor directed portfolio services; and
- securities.

7. Capacity in which FinClear Services acts

The capacity in which FinClear Services acts depends on the service to be provided as follows:

a) Clearing and settlement services for transactions in financial products executed on a Relevant Exchange

FinClear Services acts as principal in relation to the clearing and settlement of transactions in financial products executed on a Relevant Exchange on your behalf. However, there may be certain activities which FinClear Services will perform as agent for another person (such as the despatch by FinClear Services of confirmations to clients as agent for the Broker that executed the transaction).

In clearing and settling the transaction, FinClear Services acts as agent for the client for whom the transaction was executed. However, FinClear Services will owe the settlement obligations in respect of that transaction to ASX Clear or ASX Settlement as principal.

b) Other settlement services

FinClear Services acts as your agent in relation to the settlement of transactions in financial products which the Broker has arranged on your behalf which are not executed on a Relevant Exchange.

c) Clearing and settlement services for transactions in Exchange Traded Options executed on ASX

FinClear Services acts as principal in relation to the clearing and settlement of transactions in ETOs executed on ASX on your behalf. FinClear Services also acts as principal in respect of the clearing and settlement of transactions in ETOs executed on ASX on your behalf for which FinClear Services accepts the "give up".

However, there may be certain activities which FinClear Services will perform as agent for another person (such as the despatch by FinClear Services of confirmations to clients as agent for the Broker that executed the transaction).

The rights of FinClear Services against the ASX Group in respect of any transaction in ETOs executed on ASX for which FinClear Services has the settlement obligations will be personal to FinClear Services, and the benefit of those rights will not pass to the client for whom the transaction was executed. Accordingly, in clearing the transaction and being the registered holder of the ETO, FinClear Services acts as principal and not as an agent or trustee for the client. However, FinClear Services will owe corresponding obligations to the client as a principal.

d) Execution and clearing services for transactions in securities on international markets

When FinClear Services enters into a contract with you to arrange for the execution, clearing and settlement of international securities transactions on a foreign market by an International Securities Trader for you, it does so as principal on its own behalf, and not as your agent.

When FinClear Services arranges for the provision of international securities trading services to you, FinClear Services acts as agent for you.

In order to provide these services to you, FinClear Services (as principal) will enter into agreements with an International Securities Trader, and will owe obligations in relation to any transactions directly to the International Securities Trader. It is then your separate agreement with FinClear Services (under which FinClear Services arranges international transactions for you) under which you owe obligations to FinClear Services in respect of those transactions, and which enables FinClear Services to ultimately call upon you to satisfy these obligations.

e) CHESSE Sponsorship services

FinClear Services acts as principal in providing sponsorship services to clients.

f) Nominee and custody services

FinClear Services may arrange for FinClear Services Nominees and/or another entity to provide nominee and other custody services to you. FinClear Services Nominees or the other entity, will act as nominee or trustee for you in providing the service.

g) Foreign currency conversions

If FinClear Services arranges a foreign currency conversion for you, it does so as agent.

h) Stock borrowing for covered short sales

If FinClear Services arranges for you to borrow the financial products which are to be the subject of the covered short sale, it borrows the financial products as principal, and on-lends them to you as principal.

8. How you may provide information or instructions to FinClear Services

To provide information or instructions to FinClear Services, you must contact the Broker (and not FinClear Services

directly) who, as your agent, will pass on your information or instructions to FinClear Services.

9. How you may make payments into our trust account

You may only deposit funds into a FinClear Services trust account if the funds are paid in connection with financial services provided (or to be provided) by FinClear Services to you.

FinClear Services' trust accounts are not "holding" accounts where your funds, with no connection to FinClear Services or the financial services provided by FinClear Services to you, may be deposited for convenience or by any other party other than you or the Broker on your behalf.

FinClear Services will not facilitate or accept the deposit of funds into its trust accounts in the form of cash or cheques over-the-counter in bank branches or via automated telling machines by you, the Broker or any other party.

You and the Broker (as appropriate) must only deposit or facilitate the deposit of cleared funds from your client bank account by electronic funds transfer or BPay in relation to the financial services provided by FinClear Services.

FinClear Services (or the Broker) is entitled to, and will retain the interest earned on FinClear Services' trust account. FinClear Services will not pay any interest to you in respect of the balance of funds held for you from time to time in FinClear Services trust account.

10. How we are remunerated

a) In general, FinClear Services charges fees to the Broker and not to you

FinClear Services generally does not charge you fees for the services that it may provide to you.

Instead, FinClear Services will charge fees to the Broker in relation to those services. Those fees may be a fixed monthly fee, a fee per transaction, a fee per services and other fees.

The Broker may charge you fees in respect of the services that it arranges FinClear to provide to you. This may include fees in respect of execution of transactions which the Broker arranges for FinClear to clear (if applicable) and settle on your behalf. The Broker determines the amount and structure of those fees. Information concerning the fees charged by your Broker can be obtained directly from your Broker. The fee that the Broker charges in respect of a transaction will also be set out in the confirmation (if any) to be given in respect of that transaction.

Brokerage and some other fees charged by the Broker to you is also collected by FinClear Services on behalf of the Broker. FinClear Services will account to the Broker for such brokerage and other fees after deducting fees which FinClear Services charges to the Broker.

b) There are some fees which FinClear may charge directly to you

There are some fees which FinClear Services may charge directly to you. Details of those fees are set out in Appendix A to this FSG.

c) Fees for CHESSE sponsorship services

As at the date of this FSG, FinClear Services does not charge fees for acting as your CHESSE Controlling Participant, but may do so in the future charge. FinClear Services will provide you with 20 Business Days' written notice before introducing any fees for acting as your CHESSE Controlling Participant.

d) Fees and other charges if you fail to comply with your obligations owed to FinClear Services

If you fail to comply with the settlement or other obligations that you owe to FinClear Services, FinClear

Services may be entitled to charge you or the Broker administration fees (including fail fees charged to FinClear Services by a Relevant Exchange, ASX Clear or ASX Settlement), interest and other amounts and to recover any costs and losses (including taxes) from you or the Broker, as set out in the Disclosure Statement given by the Broker to you. Details of those administration fees and interest charges are set out in Appendix A to this FSG.

e) The Broker may pass on to you fees charged by FinClear Services to the Broker

If FinClear Services charges any of the amounts referred to above to the Broker, the Broker may pass those amounts on to you. The Broker will provide you with information concerning those amounts which it may pass on to you.

f) FinClear Services may assign to the Broker any debt that you owe to FinClear Services

FinClear Services is entitled to assign to the Broker any debt that you owe to FinClear Services (including any debt relating to your failure to comply with your settlement or any other obligations that you owe to FinClear Services), in which case, you will owe the relevant debt to the Broker.

g) Foreign Currency Conversion Fees

If FinClear Services has been instructed to convert your settlement monies from and/or to a foreign currency, we will arrange for a third party to make the foreign currency conversion. FinClear Services will be charged a fee for this by the third party and FinClear Services may charge its own administrative fee for any foreign exchange conversion and will pass the total amount on to you.

FinClear Services may receive a fee for providing that foreign exchange assistance. The fee is the difference between the wholesale exchange rate we have access to and the exchange rate we offer to you, known as the 'spread'. The spread margin is not fixed, and when applied will range from 0.01% to 1% per transaction. The margin will depend on the current interest rates, the availability of the currency you are buying or selling, market volatility, frequency of activity and transaction value.

FinClear Services may pay a fee or commission to other persons for any FX conversions that they may have arranged for you to do with FinClear.

h) Fees for stock borrowing for covered short sales

If you wish to arrange for the Broker to execute a covered short sale for you, and FinClear Services arranges for you to borrow the financial products which are to be the subject of the covered short sale, the fees to be charged to you will be advised to you at the time that the borrowing is arranged.

i) GST

GST is payable in respect of all fees charged by FinClear Services.

11. How our representatives are remunerated

Our representatives are remunerated by way of salary and they do not directly receive any remuneration calculated by reference to the amount of fees or commissions received by FinClear Services. They may also be entitled to a bonus or other employment benefits based upon performance and achievement of various objectives by both the representative and FinClear Services.

Detail of remuneration and other benefits can be requested

At your request, we will provide particulars of the remuneration or other benefits that our representative has received or is to receive. Such a request to be made to your Broker who, as your agent, will provide your request to us. However, we will only provide this information to you if you have requested it within a reasonable time after this FSG has been given to you and before any financial services identified in this FSG are provided to you.

12. Referral fees

FinClear Services may pay a fee or a commission to other persons for any services that they may have arranged for you to receive from FinClear Services.

13. Relationships or associations with financial product providers

FinClear Services may enter into arrangements with financial product providers or financial services providers. Details of the benefits which FinClear Services may receive in connection with those arrangements are disclosed elsewhere in this FSG, or will be disclosed to you at the time that you seek to invest on the relevant products or use the relevant financial services.

14. Documents you will receive**a) Clearing and settlement services for transactions executed by the Broker**

You will receive a Disclosure Statement which will contain more information relating to the clearing and settlement services provided by FinClear Services and the terms and conditions of those services where FinClear Services is to clear and settle transactions executed for you by a Broker through a Relevant Exchange.

b) Other settlement services

The Broker will provide you with any documentation that is relevant to the other settlement services that the Broker may arrange for FinClear Services to provide to you.

c) Transactions in ETOs

If the Broker executes ETOs on your behalf and has arranged for FinClear Services to clear those ETO transactions, you will need to enter a Derivatives Client Agreement with FinClear Services. You will also need to enter into a Derivatives Client Agreement with FinClear Services if FinClear Services is to accept the "give up" of any ETO executed by another Participant of ASX Group for you. You may also need to enter into a Derivatives Client Agreement with the Broker (or other Participant of ASX Group) that executes transactions in ETOs on your behalf and be given an ETO Product Disclosure Statement by the Broker (or that other Participant). The ETO Product Disclosure Statement will contain important information regarding trading ETOs, including the fees charged by ASX Clear.

c) Execution and clearing services for transactions in securities on international markets

If FinClear Services is to arrange for the execution, clearing and settlement of international securities transactions on a foreign market by an International Securities Trader for you, the Broker will provide you with any documentation that is relevant to that service.

d) CHES Sponsorship Services

If FinClear Services is to act as your CHES Sponsoring Participant, you will need to enter into a Sponsorship Agreement with FinClear Services.

e) Nominee and custody services

If FinClear Services is to arrange for FinClear Services Nominees or another entity to provide nominee or other

custody services to you, you will need to enter into an agreement with FinClear Services for this purpose.

f) Advice

You will not receive a Statement of Advice (or advice record) from FinClear Services as we do not provide any personal financial product advice. If you receive personal financial product advice from the Broker, the Broker may be required to give you a Statement of Advice (or advice record).

15. Complaints

If you are dissatisfied with the services that FinClear Services has provided, please take the following steps:

- (a) Tell the Broker and if possible put your complaint in writing. You should include as much detail as possible about the circumstances of your complaint, including the name(s) of any of our staff involved. The Broker will then contact FinClear Services on your behalf. FinClear Services will review the complaint and we will contact you and if necessary ask you to provide any relevant documentation if required. FinClear Services' Complaints Manager will provide you with a written acknowledgement of receipt of your complaint, will attempt to resolve your complaint and will advise you of the steps that FinClear Services will take to review and address your complaint. The issues involved may be complex and subject to special regulations. We will do our best to resolve your complaint quickly and fairly. Unless you advise us that you object to us doing so, we will also keep the Broker informed on the progress of your complaint.
- (b) We will try to resolve your complaint within 30 days of receiving it. However, the matter may be complex and we may not be able to resolve it within 30 days in which case
- (c) we will provide you with a Delay Notification advising you of the delay and your right to complain to the Australian
- (d) Financial Complaints Authority (AFCA) if you are dissatisfied.
- (e) If your complaint is not resolved to your satisfaction within the applicable period, you may then refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You may contact AFCA as follows:

In writing to: Australian Financial Complaints Authority,
GPO Box 3, Melbourne Vic 3001
Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)

If you remain unsatisfied with our response to a complaint, you are at all times free to pursue the matter with ASX Clear or ASX Settlement. ASIC also has a free call info line on 1300 300 630 which you can use to make a complaint about our services and to obtain information about your rights.

If your complaint relates to the services provided by the Broker, you should seek to have your complaint dealt with in the manner set out by the Broker in its FSG or otherwise.

16. Compensation Arrangements

FinClear Services has arranged for professional indemnity insurance cover which it considers to be adequate, having regard to the following:

- volume and nature of FinClear Services' business;
- number and kind of its clients;
- the number of representatives and Authorised Representatives it has; and
- any particular or potential claims that may arise pursuant to its participation in external dispute resolution schemes, including the AFCA scheme.

FinClear Services considers that the professional indemnity insurance satisfies the requirements for compensation arrangements under section 912B of the Corporations Act. If you require further information about our compensation arrangements please contact FinClear Services' Head of Compliance. You may be entitled to make a claim on a compensation fund (such as the National Guarantee Fund (**NGF**) or the Cboe Fidelity Fund) in the circumstances specified under Part 7.5 of the Corporations Act and the *Corporations Regulations 2001* (Cth). For more information on the circumstances in which you may make a claim or for information about compensation arrangements generally, contact the Securities Exchanges Guarantee Corporation Limited ABN 19 008 626 793 (in relation to queries about the NGF) or in relation to another Relevant Exchange, that Relevant Exchange.

17. Privacy

The privacy of your personal information is important to us. Our privacy policy is contained on our website and sets out important information about the personal information that we collect and how we use and handle it.

18. Contact Details

Our contact details are as follows:

FinClear Services Pty Ltd
Level 8, 118 Mount Street, North Sydney
New South Wales, 2060
Ph: 02 8039 600

Appendix A: Fee Schedule

This Appendix sets out fees which FinClear Services may charge directly to you, or alternatively to the Broker. If FinClear Services charges the fee to the Broker, then the Broker may pass that fee on to you.

Fees for international securities transactions (exclusive of GST)	
Settlement Fees for Non DTC Markets (Europe)	USD \$75.00 - \$250.00
Settlement Fees for DTC Markets (North America)	USD \$400 - \$1,000.00
International stock transfer fee	\$75.00 - \$250.00
Administration Fees (exclusive of GST)	
Booking Correction/Rebooking	\$25.00 - \$50.00
Fee if FinClear Services borrows stock to settle a sale where you have failed to meet your settlement obligations	\$200 if the value of the stock borrowed is less than \$1 million
	\$300 if the value of the stock borrowed is \$1 million or more
Initial Settlement Fail Fee (ASX levied fee)	\$100.00 (min) or 0.10% of failed trade value capped at \$5,000 per day per security
Subsequent day settlement fail fee (ASX levied fee)	\$100.00 (min) or 0.10% of failed trade value capped at \$5,000 per day per security
Interest charge on failed settlements	Reserve Bank of Australia Official Cash Rate plus 8%
Direct Debit Dishonour	\$50.00 - \$100.00
Aged Debtor (fail fee charge per day)	\$50.00 - \$100.00
Foreign exchange conversion fees (exclusive of GST)	
FX Conversion Fee	The margin is not fixed, and when applied will range from 0.01% to 1% per transaction. See further paragraph 10(e) above
Other fees (exclusive of GST)	
Printing and postage of paper confirmations	\$2.00 - \$10.00
RTGS Payments	\$50.00 - \$100.00
Off Market Transfers	\$25.00 - \$50.00

Off Market Transfers (Estates)	\$50.00 - \$100.00 per transfer
SRN search request	\$20.00 - \$50.00 per security
Fees for stock borrowing for covered short sales	To be advised to you at the time that the relevant stock borrowing is being arranged