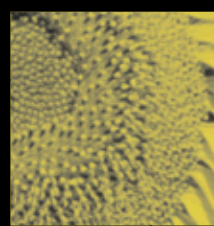
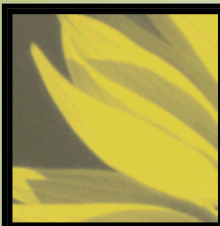


TRADING ACCOUNT APPLICATION FORM



CPS CREDIT UNION CO-OPERATIVE (ACT) LIMITED



Premium Financial Services

CommSec 

Using the Trading Account Application Form

Purpose of the form

This application form can be used to apply for ONE trading account only.

In addition, you can use this form for any of the following options:

- ▶ CommSec to sponsor your use of CHESS Settlement Facility
- ▶ Transfer your current broker sponsored holdings to CommSec
- ▶ Authorise someone to operate the trading account on your behalf.

Before you start

1. You should read the Terms and Conditions on page 12 of this form before you complete the form.
2. Please use BLOCK CAPITALS.
3. Please do not detach any pages of this form.

Getting help with this form

If you have any queries please contact CommSec on 13 15 19 between 8am and 7pm (Sydney time), Monday to Friday.

Where to send this form

CommSec

Reply Paid 60768
Australia Square
NSW 1214
(no postage necessary)

1 Trading Account Application – START HERE

All applicants to complete

Please tick the type of trading account you intend to apply for:

- | | | |
|---|-----------|----------------------------|
| <input type="checkbox"/> Individual and joint applicants | ▶ ▶ ▶ ▶ ▶ | start at 2 (page 2) |
| <input type="checkbox"/> Company applicants | ▶ ▶ ▶ ▶ ▶ | start at 4 (page 4) |
| <input type="checkbox"/> Superannuation funds and Trusts
(Individuals or companies as trustees) | ▶ ▶ ▶ ▶ ▶ | start at 5 (page 5) |

Note: Investment clubs, trading partnerships and guardians on behalf of minors (aged under 18 years) please call CommSec on 13 15 19 for assistance before completing this form.



2 Individual (Applicant 1)

For an individual applicant or first party of a joint application

- ▶ The personal details provided and the proof of identification must be in **exactly** the same name.
- ▶ If you want to authorise someone to act on your behalf, you will also have to complete the Authority Form in section 10 after completing this section.

Personal details

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify) _____

Surname Given name(s)

Residential address
Not a PO Box State Postcode

Postal address
State Postcode

Phone numbers Home () Work () Fax ()

Email address Mobile

Your date of birth and a chosen passnumber must be completed to enable us to confirm your identity over the phone and to enable you to **initially** access your trading account online.

If you retain a note of your passnumber, you must make a reasonable attempt to disguise it - that is scramble the details in such a way that others will not be able to decode it. See clause 9(a) of the General Conditions of Trade for details.

Date of birth / /

Chosen passnumber Must be **5 NUMBERS** of your choice

Identification

- ▶ There are two options for you to provide proof of identification.
 - Provide details of an existing Commonwealth Bank account held in the same name as above, or
 - Attach a copy of ONE form of identification from the list below.

Please tick and complete ONE of the options below:

☐ I have a Commonwealth Bank account with the following details

Bank State Branch (BSB) No. Account No. Account name

OR

☐ I do not have a Commonwealth Bank account.

Please **attach** a clear and legible photocopy of ONE of the following:

☐ Drivers licence ☐ Passport ☐ Proof of Age card ☐ Seniors card
(Note: birth certificates are not valid)

Individual applicants ▶▶ go to (page 8) **section 6**

Joint applicants ▶▶ go to **section 3**

3 Joint (Applicant 2)

For the second party in a joint application

Please note: for joint applications, you will also require a bank account in joint names to settle your transactions.

Identification

- ▶ The personal details provided and the proof of identification must be in **exactly** the same name.
- ▶ If there are more than two applicants please photocopy this page and attach it to your application.

Personal details

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify) _____

Surname Given name(s)

Residential address
Not a PO Box State Postcode

Phone numbers Home () Work () Fax ()

Email address Mobile

Your date of birth and the passnumber provided by Applicant 1 must be completed to enable us to confirm your identity over the phone and to enable you to **initially** access your trading account online.

If you retain a note of your passnumber, you must make a reasonable attempt to disguise it - that is scramble the details in such a way that others will not be able to decode it. See clause 9(a) of the General Conditions of Trade for details.

Date of birth / /

Passnumber Same as Applicant 1

- ▶ There are two options for you to provide proof of identification.
 - Provide details of an existing Commonwealth Bank account held in the same name as above, or
 - Attach a copy of ONE form of identification from the list below.

Please tick and complete ONE of the options below:

☐ I have a Commonwealth Bank account with the following details

Bank State Branch (BSB) No. Account No. Account name

OR

☐ I do not have a Commonwealth Bank account.

Please **attach** a clear and legible photocopy of ONE of the following:

☐ Drivers licence ☐ Passport ☐ Proof of Age card ☐ Seniors card
(Note: birth certificates are not valid)

Joint applicants

▶▶ go to (page 8) **section 6**

4 Company

For registered companies (e.g. Pty Ltd)

- ▶ Only organisations registered as a company with the ASIC (eg Pty Ltd or Ltd) can apply for a company account.
- ▶ This form must be completed and signed by any of the following:
 - two directors
 - one director and one secretary, or
 - sole director/proprietor (who is also the secretary).

Company Details

Company name

Business address
Not a PO Box State Postcode

Postal address
 State Postcode

Phone numbers Work (1) () Work (2) () Fax ()

Email address Mobile

Your ACN/ABN and a chosen passnumber must be completed to enable us to confirm your identity over the phone and to enable you to **initially** access your trading account online.

If you retain a note of your passnumber, you must make a reasonable attempt to disguise it - that is scramble the details in such a way that others will not be able to decode it. See clause 9(a) of the General Conditions of Trade for details.

ACN/ABN

Chosen passnumber Must be **5 NUMBERS** of your choice

Director's Details

DIRECTOR 1

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify)

Surname Given name(s)

☐ Tick this box if you are the sole director/proprietor of the company

DIRECTOR 2/SECRETARY

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify)

Surname Given name(s)

Company applicants



go to (page 8) **section 6**

For superannuation funds, company trusts, family trusts.

- For trusts and superannuation funds please provide the following details as per the trust deed:
- the trust name, abbreviated to up to 23 characters (where applicable), including spaces (as per ASX requirements).

Trust name A/C

Please exclude the word "Trust" e.g. "Mary Smith Family trust" should be "Mary Smith Family"

Company as trustee



go to **section 5A**

Individual(s) as trustees



go to **section 5B**

Company Details

Company name

Business address	

Not a PO Box

State

Postcode

Postal address		
	State	Postcode

State

Postcode

Phone numbers	Work (1) ()	Work (2) ()	Fax ()
---------------	-----------------	-----------------	------------

Work (1)

Work (2)

Fax

Email address		Mobile	
---------------	--	--------	--

Mobile

Your ACN/ABN and a chosen passnumber must be completed to enable us to confirm your identity over the phone and to enable you to **initially** access your trading account online.

If you retain a note of your passnumber, you must make a reasonable attempt to disguise it - that is scramble the details in such a way that others will not be able to decode it. See clause 9(a) of the General Conditions of Trade for details.

[illegible]

Chosen passnumber Must be **5 NUMBERS** of your choice

Director's Details

DIRECTOR 1

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify)

Surname		Given name(s)	
---------	--	---------------	--

☐ Tick this box if you are the sole director/proprietor of the company

DIRECTOR 2/SECRETARY

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify)

Surname		Given name(s)	
---------	--	---------------	--

Company as trustee



go to **section 6**

5B Individuals as trustees (Applicant 1)

► Only the trustees who wish to operate the Trading Account need to be included in this application.

Personal details

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify) _____

Surname Given name(s)

Residential address
Not a PO Box State Postcode

Postal address
State Postcode

Phone numbers Home () Work () Fax ()

Email address Mobile

Your date of birth and a chosen passnumber must be completed to enable us to confirm your identity over the phone and to enable you to initially access your trading account online.

If you retain a note of your passnumber, you must make a reasonable attempt to disguise it - that is scramble the details in such a way that others will not be able to decode it. See clause 9(a) of the General Conditions of Trade for details.

Date of birth / /

Chosen passnumber Must be **5 NUMBERS** of your choice

Identification

► There are two options for you to provide proof of identification.

- Provide details of an existing Commonwealth Bank account held in the same name as above, or
- Attach a copy of ONE form of identification from the list below.

Please tick and complete ONE of the options below:

☐ I have a Commonwealth Bank account with the following details

Bank State Branch (BSB) No. Account No. Account name

OR

☐ I do not have a Commonwealth Bank account.

Please **attach** a clear and legible photocopy of ONE of the following:

☐ Drivers licence ☐ Passport ☐ Proof of Age card ☐ Seniors card
Note: birth certificates are not valid

Trustee 2 (if applicable)



go to **section 5C**

Individual as trustee



go to **section 6**

5C Individuals as trustees (Applicant 2)

► If there are more than two applicants, please photocopy this page, complete and attach it your application.

Personal details

Title ☐ Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr Other (specify) _____

Surname Given name(s)

Residential address
Not a PO Box State Postcode

Postal address
 State Postcode

Phone numbers Home () Work () Fax ()

Email address Mobile

Your date of birth and the passnumber provided by Applicant 1 must be completed to enable us to confirm your identity over the phone and to enable you to initially access your trading account online.

If you retain a note of your passnumber, you must make a reasonable attempt to disguise it - that is scramble the details in such a way that others will not be able to decode it. See clause 9(a) of the General Conditions of Trade for details.

Date of birth / /

Passnumber *Same as Applicant 1*

Identification

- There are two options for you to provide proof of identification.
- Provide details of an existing Commonwealth Bank account held in the same name as above, or
 - Attach a copy of ONE form of identification from the list below.

Please tick and complete ONE of the options below:

☐ I have a Commonwealth Bank account with the following details

Bank State Branch (BSB) No. Account No. Account name

OR

☐ I do not have a Commonwealth Bank account.

Please **attach** a clear and legible photocopy of ONE of the following:

☐ Drivers licence ☐ Passport ☐ Proof of Age card ☐ Seniors card
Note: birth certificates are not valid

Individual(s) as trustee



go to **section 6**

6 Payment options

All applicants to complete

- There are two options for settling your transactions (for more details please see page 5 in the booklet).
- Arrange a direct debit / credit to a bank account of your choice;
 - Open a Commonwealth Direct Investment Account (CDIA).

Please tick and complete ONE of the options below:

- ☐ Arrange direct debit from an existing account *(We cannot accept credit card payments)*

I/we named under Applicant Details on this application form request Commonwealth Securities Limited (APCA User ID no. 062934) to arrange for funds to be debited from/credited to my/our account at the financial institution identified below and as prescribed below through the Bulk Electronic Clearing System (BECS). This authorisation is to remain in force in accordance with the terms described in the Commonwealth Securities Limited ABN 60 067 254 399 Direct Debit Request Service Agreement on page 16 of this application booklet.

Account name(s) – *must be in the same name(s) as the applicant details*

Name of Financial Institution or Bank

Branch/Suburb

Bank State Branch (BSB) No

 —

Account No

Signature of Applicant 1/Director 1

☒

Date

 / /

Signature of Applicant 2/Director 2

☒

Date

 / /

OR

- ☐ Complete a separate application form to open a CDIA

The Commonwealth Direct Investment Account is issued by the Commonwealth Bank of Australia ABN 48 123 123 124. A Product Disclosure Statement (PDS) is available for this product by calling 13 15 19 8am and 7pm Sydney time, Monday to Friday or by visiting the commsec.com.au. The PDS should be considered before making any decisions about the product.

All applicants



go to **section 7**

7 Consolidate your holdings – CHESS Sponsorship

All applicants to complete

- CHESS Settlement Facility is a computerised facility for share transfers and registrations operated by the Australian Stock Exchange.
- CHESS Participant Sponsorship **and** opening a CDIA allows you to get access to reduced brokerage rates.

CommSec recommends all clients be CHESS Participant Sponsored for prompt sales and ease of settlement.

Do you wish to become CommSec CHESS Participant Sponsored?

- ☒ **Yes** *Please see page 7 in the booklet for more details.*
- ☐ No

Do you have existing **Issuer Sponsored** stocks you wish to convert to CHESS Participant Sponsored holdings with CommSec?

- ☐ Yes – *Please attach copies of your Issuer Sponsored Certificates*
- ☐ No

Do you have existing **Broker Sponsored** stocks you wish to transfer to CommSec?

- ☐ Yes
- ☐ No



go to **section 8**



go to (page 9) section 9



8 Request for change of sponsoring broker

OPTIONAL

Only complete if transferring all your current Broker Sponsored Holdings to CommSec

- ▶ By requesting CommSec to broker transfer your stocks you must also agree to be CHESS Participant Sponsored by CommSec in section 7 above.
- ▶ Please note the following details must be exactly the same as appear on your current CHESS holding statement with your existing broker. These **must** also be in the same name(s) as provided in this application.

Name

Your name and address as it appears on your current statement with your existing broker

Address

- ☐ Please transfer **all** my/our CHESS Participant Sponsored shareholdings and/or SCRIP held in safe custody and Holder Identification Number (HIN)

Existing sponsoring broker

Broker's name

PID

HIN

Account number

Signature of Applicant 1/Director 1

Date

Signature of Applicant 2/Director 2

Date

☒
 / /
☒
 / /

New sponsoring broker

Commonwealth Securities Limited

Locked Bag 22

Australia Square NSW 1215

PID 1402

9 Declaration and signature(s)



go to **section 9**

All applicants to complete

I/we agree CommSec can obtain a credit report containing personal credit information about me/us in relation to that commercial credit application (as per section 18K (1)(b) of the Privacy Act 1988).

I/we consent to the uses and disclosures of my/our personal information as in the Privacy section (page 12)

If my/our application is accepted, I/we agree to the Terms and Conditions in this booklet including:

- General conditions of trade – page 12
- Trading rules – page 14
- Conditional order instruction – page 15
- Direct debit request service agreement in Section 6 (if applicable) – page 16
- Terms and conditions of CHESS Sponsorship (if applicable) – page 16

In the case of company applications, I/We agree CommSec will provide Confirmation Contract Notes to me/us, being the Director(s)/Secretary authorised to give instructions.

Where I/We have supplied an email address, CommSec is authorised to send the Confirmation Contract Notes by email.

☐ Tick here if you are an undischarged bankrupt

☐ Tick this box if you do not want to receive any promotional information (including initial public offers).

Signature of Applicant 1/Director 1

Name

Date

☒

 / /

Signature of Applicant 2/Director 2

Name

Date

☒

 / /

To assign authority (optional)



go to **section 10**

All other applicants



go to (page 11) **Checklist**

10 Authority Form (for someone to operate the account on my behalf)

OPTIONAL

Only for individual applicants and signatory of a company wanting to authorise someone else to trade on their behalf.

- This Authority Form will need to be signed by both yourself and the person you wish to authorise and another person must witness both signatures.

To: Commonwealth Securities Limited ABN 60 067 254 300 of Level 6, 120 Pitt Street Sydney NSW 1155

I,	<input type="text"/>	(Applicant's name)
of	<input type="text"/>	(Applicant's address)
	State Postcode	
hereby authorise	<input type="text"/>	(Authorised person's name)
of	<input type="text"/>	(Authorised person's address)
	State Postcode	

whose signature appears below to do and execute the following acts, documents and things in my name and on my behalf from time to time until further notice, namely:

- To acquire, buy, deal with, dispose of or sell any stocks, shares, bonds, debentures, notes, rights, units, options or other securities ("securities");
- To make and receive payment for any securities transactions and attendant expenses by any means whatsoever and to give goods receipts and discharges for the proceeds of sales on securities and other monies;
- To execute all contracts and other documents necessary or proper for the custody dealing and transfer of securities and related matters;
- To receive, hold, arrange custody of and deliver share certificates and other evidence of title to securities;
- To exercise all rights and privileges and perform all duties and obligations which may now or in the future pertain to me as holder of securities;

AND I hereby authorise and request you to accept and act upon any instructions issued by the Signatory pursuant to this Authority;

AND I undertake to ratify whatever the Signatory shall lawfully do or cause to be done pursuant to this Authority.

I, the undersigned agree to abide by the Commonwealth Securities Limited ABN 60 067 254 399 General Conditions of Trade, Trading Rules and Conditional Order Instructions Terms and Conditions set out in the attached booklet.

Witness Declaration

Signed in my presence on date / / by the applicant who is personally known to me:

Witness name	<input type="text"/>
Witness address	<input type="text"/>

Signature of Applicant

☐

Signature of person authorised to act on behalf of applicant

☐

Signature of Witness

☐

All applicants



go to **Checklist**

Checklist

Ensure you have completed the following:

Applicant type	Sections that need to be completed	Optional sections	Documents that need to be attached
Individual	1 • 2 • 6 • 7 • 9	8 • Request for change of sponsoring broker 10 • Authority Form	Photocopy of ID documents (if you do not have a Commonwealth Bank account) Issuer sponsored certificates (if appropriate)
Joint applicants	1 • 2 • 3 • 6 • 7 • 9	8 • Request for change of sponsoring broker	Photocopy of ID documents (if you do not have a Commonwealth Bank account) Issuer sponsored certificates (if appropriate)
Company applicants	1 • 4 • 6 • 7 • 9	8 • Request for change of sponsoring broker 10 • Authority Form	Issuer sponsored certificates (if appropriate)
Superannuation funds, Trusts	1 • 5 • 6 • 7 • 9	8 • Request for change of sponsoring broker	Issuer sponsored certificates (if appropriate) <i>Individuals as trustees only:</i> Photocopy of ID documents (if you do not have a Commonwealth Bank account)

Where to send this form

Send your completed CommSec Trading Account Application Form and CDIA Application Form (if applicable) to:

CommSec

Reply Paid 60768
Australia Square
NSW 1214
(no postage necessary)

Next steps

- ▶ If you selected to settle via a Commonwealth Direct Investment Account (CDIA), you must also complete a separate CDIA application form and attach it to this form. The CDIA application form is part of the CDIA Product Disclosure Statement and it can be obtained by ringing CommSec on 13 15 19 or downloading it from website at www.commsec.com.au. You will also need to attach a cheque for \$5,000 as the minimum initial deposit.
- ▶ On receipt of your completed CommSec Trading Account Application your account will take a minimum of 5 working days to process. We will then mail you a Welcome Kit together with confirmation of your account number and client guide.
- ▶ If you have any queries please contact CommSec on 13 15 19 between 8am and 7pm (Sydney time), Monday to Friday.

Thank you for choosing CommSec

COMMONWEALTH SECURITIES LIMITED ABN 60 067 254 399

Please keep these terms and conditions for future reference.

PRIVACY

1. COLLECTION OF PERSONAL INFORMATION

We collect personal information (including your full name, address and contact details) so that we may administer our relationship with you, provide you with the products and services you request, as well as information on products and services that may be of benefit or interest to you.

Where it is necessary to do so, we also collect information on individuals such as company directors and officers (where the company is our client) as well as clients' agents and persons dealing with us on a 'one-off' basis. The law can also require us to collect personal information.

We may take steps to verify the information we collect; eg a driver's licence provided as identification may be verified with the appropriate authority to protect against impersonation.

If you provide us with incomplete or inaccurate information, we may not be able to provide you with the products or services you are seeking.

2. DISCLOSURE OF PERSONAL INFORMATION

We are permitted by the Privacy Act to disclose personal information to other members of the Commonwealth Bank Group. This enables the Group to have an integrated view of its customers.

Personal information may be communicated to:

- (a) brokers and agents who refer business to us, and external product providers;
- (b) any person acting on your behalf, including your financial adviser, solicitor or accountant, executor, administrator, trustee, guardian or attorney;
- (c) organisations, including overseas organisations, to whom we outsource certain functions.

In all circumstances where our contractors, agents and outsourced service providers become aware of personal information, confidentiality arrangements apply. Personal information may only be used by our agents, contractors and outsourced service providers for our purposes. We may also disclose personal information to other financial institutions and organisations at their request if you seek credit from them. We may be allowed or obliged to disclose information by law, eg under Court Orders or Statutory Notices pursuant to taxation or social security laws.

3. ACCESS TO YOUR INFORMATION

You may (subject to permitted exceptions) access your information by contacting: Client Relations Department, Locked Bag 22, Australia Square NSW 1215. We may charge you for providing access.

4. FURTHER INFORMATION

For further information on our privacy and information handling practices, please refer to our Privacy Policy Statement, which is available at commbank.com.au or upon request from any Commonwealth Bank branch.

GENERAL CONDITIONS OF TRADE

GENERAL

1. These General Conditions apply to all dealings between you (the Client) and us (CommSec), Commonwealth Securities Limited.
2. All dealings between you and us are subject to:
 - (a) the Corporations Act 2001;
 - (b) the Rules, directions, decisions and requirements from time to time of the Australian Stock Exchange Limited (the "ASX");
 - (c) the customs and usages of the market;
 - (d) the Rules and Procedures for the Clearing Facility operated by the Australian Clearing House Pty Limited ("ACH"); and
 - (e) the Rules and Procedures for the Settlement Facility operated by the ASX Settlement and Transfer Corporation Pty Limited ("ASTC").

3(a). Each dealing between you and us is also subject to the provisions of the relevant Contract Note issued by us and if there is any conflict between these General Conditions and those provisions, the provisions of the Confirmation Contract Note shall prevail. When you provide us with an electronic address ("email address") you authorise us to dispatch electronic Confirmation Contract Notes to your email address in respect of your dealings. It is your responsibility to ensure that your email address is operational and available for receipt of electronic Confirmation Contract Notes issued by us and to advise us of any change to your email address as soon as practicable after the change is made. You further agree that at our discretion, we may:

- provide you with access to a standing facility (Standing Confirmation Facility), through which you can obtain or view an electronic version of a Confirmation Contract Note;
- issue paper based Confirmation Contract Note to your postal address in lieu of electronic Confirmation Contract Notes at your email address, or in lieu of a Standing Confirmation Facility;
- substitute electronic Confirmation Contract Notes with a Standing Confirmation Facility by giving you notice in accordance with these terms and conditions.

If you do not wish to use the Standing Confirmation Facility, or you do not want to receive electronic Confirmation Contract Notes at your email address, you must notify us either in writing or through a facility provided by us.

- 3(b). We may issue a further Confirmation Contract Note if the previous one(s) contained any errors or omissions and, in this event, the further Confirmation Contract Note shall supersede the previous one(s) in all respects.
4. Each dealing between you and us is also subject to the Trading Rules at the time of dealing, and if there is any inconsistency between these General Conditions and the Trading Rules, the latter shall prevail.

5(a). We will not be responsible for any loss or liability incurred by you where we do not receive your instructions or where any dealing or proposed dealing is interrupted, unable to be completed or unable to take place due to the failure of any telephone, computer, other electronic or technological service.

5(b). We will not be responsible for any loss or liability incurred by you where we are unable to receive or act on your instructions due to circumstances that are beyond our reasonable control, eg riot, civil disturbance.

YOUR COMMITMENTS

6. You warrant that all information provided by you in your application is complete and correct and is not misleading, and agree that we may rely on that information unless and until we receive written notice of any change signed by you or through a facility provided by us. Any such varied information will be covered by this warranty.

7. You agree to notify us either in writing or through a facility provided by us of changes in information that are relevant to any dealing or proposed dealing. Email is not an acceptable method of notification. Information which is relevant to any dealing includes your:

- (i) name
- (ii) postal address
- (iii) contact phone number, facsimile number and email address
- (iv) bank account details
- (v) settlement instructions
- (vi) authorised representatives and particulars of that authorised representative as set out in (i) to (ii) above.

8. If you are a trustee, you warrant that you have full power and authority to enter into these arrangements and to exercise the rights and perform the obligations under these arrangements.

9(a). You undertake not to reveal any access code, number or password for your account, and not to allow any unauthorised person to issue instructions on your account. You will abide by the following:

- do not tell anyone your code or let anyone find out your code – not even family or friends;
- do not let anyone watch you enter your code;
- If codes are advised by letter, we suggest that they be memorised as soon as the letter is received. The letter should then be destroyed. This is the safest policy;
- Make a reasonable attempt to disguise the code in any record – that is, scramble the details in such a way that others will not be able to decode.

We are not liable to reimburse you if an unauthorised transaction occurs on your account and you or any other user have not made a reasonable attempt to disguise a code or to prevent unauthorised access to the code record. For example, we will not consider that a reasonable attempt has been made to disguise a code if you or any user only:

- recorded the code in reverse order;
- recorded the code as a "phone" number where no other "phone" numbers are recorded;

- recorded the code as a number, prefixed by a telephone area code;
 - recorded the code as a series of numbers or words with any of them marked, circled or in some way highlighted to indicate the code;
 - recorded the code disguised as a date (eg 9/6/63) where no other dates are recorded;
 - recorded the code in an easily understood code, eg A=1, B=2;
 - self-selected a code which is an obvious word or number or one that can be found in a purse or wallet or can be easily guessed by someone else (such as a date of birth, middle name, family member's name or driver's licence number).
- 9(b).** You are responsible for fraudulent, illegal or unauthorised dealings on your account which are attributable to your conduct, and you release and discharge us from liability in this regard.
- 10(a).** You represent that at all times during your dealings with us you will be in a position to meet all your commitments and obligations arising from these dealings.
- 10(b).** You represent that when you wish to sell shares, you own those shares and that they are available for delivery, and when you wish to buy shares, you will have sufficient funds to pay for those shares at the time the order is placed, and at the time the order is settled.
- 10(c).** Where you have a margin lending account, you acknowledge that you are liable for:
- (i) all settlement obligations irrespective of whether your margin lender is able to deliver sufficient securities or funds to satisfy your obligations;
 - (ii) any over-sold positions on your account;
 - (iii) payment of monies owing on your account irrespective of whether the margin lender will advance you those monies.
- 11.** You agree that we may debit any of your accounts, or any margin lending facility, with monies that you owe us, eg unpaid settlement obligations.
- 12.** You acknowledge and agree:
- (a) that we are entitled to cancel or reverse a dealing or order without further reference to you where the ASX has recommended or required cancellation or reversal for market integrity reasons, or where the market was operating under an error, or where the cancellation or reversal is permitted under the ASX Market Rules.
 - (b) That the ASX is entitled under the ASX Market Rules to require cancellation or amendment of a dealing or order.
- 13.** You acknowledge that we do not give personalised advice or make personalised recommendations and that it is therefore your responsibility, before ordering the purchase or sale of any securities through us, to assess and evaluate the proposed transaction in the light of your then current financial situation, investment objectives and particular needs.
- 14.** You acknowledge that as soon as you become aware of an error or omission, you are responsible for taking necessary action to mitigate further loss within 24 hours of receipt of notification. See Clause 32(a) for the definition of receipt. You acknowledge that time is of the essence in dealings with us.
- 15.** You acknowledge that these General Conditions are governed by the laws of New South Wales, and you submit to the non-exclusive jurisdiction of the courts of New South Wales.
- ### ACCOUNT AGGREGATION
- 16.** If we permit you to aggregate your accounts with one client ID and password, you authorise any one who has access to your account through aggregation to have full use of any of the accounts, including trading privileges. You also acknowledge that where the accounts are aggregated, the person who is authorised to have access to your account will be able to have access to your personal information on any accounts that have been aggregated.
- ### YOUR INSTRUCTIONS
- 17.** We are not obliged to accept any application or instruction to trade, nor are we obliged to provide you with reasons for refusing your application or instruction to trade. If you are a body corporate, you acknowledge that we reserve the right at any time to request a guarantee from all or any one of your directors in such form as we may reasonably require relating to your obligations under these arrangements.
- 18.** We will act only within the parameters of your instructions.
- 19.** If we consider it is in our reasonable interest to do so and to the extent permitted by law, we may decline to act on your behalf in relation to any particular dealings, without explanation or advance notice. Additionally, we may decline to act on your behalf:
- where the original instruction is more than 20 business days old and is not reconfirmed at that time;
 - where the basis of quotation for the security has changed and the order has not been reconfirmed;
 - where the security has been subject to a trading halt and the order has not been reconfirmed;
 - where the ASX has purged the order from the Stock Exchange Automated Trading System (SEATS);
 - where we believe the transaction would result in no change of beneficial ownership;
 - where we believe the transaction would have the effect, or is likely to have the effect of creating a false or misleading appearance of active trading in any securities or with respect to the market for, or the price of, any securities; or
 - where we believe the instructions are ambiguous, incomplete or unclear.
- 20.** If more than one person constitutes the Client, then they are jointly and severally bound by these arrangements and we are entitled to act upon the instructions of any one of those persons.
- 21.** You acknowledge that we are not responsible for missed market opportunities during the time it takes us to follow our internal procedures, for example, opening accounts, transferring Participant Sponsored Holdings, confirming your identity.
- 22(a).** You acknowledge that we will make all reasonable attempts to enter your instructions to buy or sell securities as quickly as possible. However, should delays be experienced:
- (i) in connection with the number of participants or persons attempting to participate in the market at a point in time;
 - (ii) due to verification or authorisation processes; or,
 - (iii) due to delays resulting from call waiting time or adherence to internal procedures;
- we will not be liable for any claims for lost opportunity.
- 22(b).** You acknowledge that we will make all reasonable attempts to effect any instructions to cancel or amend orders as quickly as possible. However, should an order be filled prior to a cancellation or amendment instruction being effected you will be obliged to accept the transaction/s on the original terms. Whilst all reasonable attempts will be made to inform you when the order is filled prior to an amendment or cancellation instruction being effected, we are not obliged to do so.
- 22(c).** You acknowledge and accept that there may be delays in processing between the time an amendment or cancellation instruction is dealt with by us and the time the amendment or cancellation is effected on market. In the event an order is filled between the time it has been "approved" by us and the time we effect the instruction on market, you will be obliged to accept the transaction on the original terms.
- 22(d).** If you are uncertain as to whether your order has been received you will make all reasonable attempts to verify whether the order has been received, approved and effected prior to taking any further action. You agree to issue specific cancellation or amendment instructions with respect to an existing order and not to attempt to effect such changes by placing a second or duplicate order. You will be solely responsible and liable for any duplicate instruction that you place.
- ### AUTHORITIES & INDEMNITIES
- 23.** In connection with the establishment of these arrangements and the collection of any overdue payments, you authorise us to supply relevant information contained in your application form and other records to a credit reporting agency and to obtain credit reports about you from a credit reporting agency.
- 24(a).** You authorise us to record any telephone conversation(s) between you and us, with or without an audible tone warning device.
- 24(b).** You acknowledge that any recording is our property and that we reserve the right to charge you a cost recovery fee for access to a recording.

- 24(c).** You shall record all relevant details of any conversation that you have with us, including the name of the operator and the date and time of the call, and you acknowledge that we will ask you for this information when you seek access to a recording.
- 25.** You agree to pay our normal brokerage fees and to reimburse us for any extraneous costs, such as GST, for share transactions made on your behalf. You authorise us to appropriate any credits, payments and other receipts from you or your account in such manner and order as we think fit against any amounts due or owing by you to us or otherwise.
- 26.** You will indemnify us against any actions, claims, demands, proceedings, costs, damages, expenses, liabilities and losses (including legal costs on a solicitor and client basis) paid, suffered or incurred by us directly or indirectly as a result of undertaking your instructions in respect of any dealings in securities or of any failure by you to comply with these conditions.
- 27.** You acknowledge that we may pay money that we have received for you into a trust account, for example, if we cannot effect payment into your nominated bank account, and that we retain any interest earned on such money.

FAILURE TO SETTLE

- 28.** If by the settlement date shown on any Confirmation Contract Note we have not received the relevant payment due, you agree to pay us:
- interest on the amount outstanding from time to time at the Commonwealth Bank Overdraft Interest Rate plus 3 percent, calculated daily; and
 - a late settlement fee determined by us from time to time to cover our reasonable costs and expenses arising from your failure to settle by the due date together with any applicable GST.
- 29.** If by the settlement date shown on any Confirmation Contract Note you have not delivered to us the relevant certificates or security holder information, you agree to pay us:
- any fail fees levied by the ASX or ACH; and
 - a late settlement fee determined by us from time to time to cover our reasonable costs and expenses arising from your failure to settle by the due date together with any applicable GST.
- 30.** If, after a demand, you have not delivered to us the relevant certificates or security holder information, or payment due, then:
- (a) you direct us to buy back or sell on your behalf any of the securities that are the subject of the contract;
 - (b) you authorise us to sell any other securities outstanding on your account, or any securities in our control or possession (except, in each case, shares in the Commonwealth Bank of Australia); and
 - (c) you agree to indemnify us against all costs, expenses and losses incurred, including brokerage, GST, fail fees levied by the ASX or ACH and bank fees, resulting from your failure to settle by the due date.

VARIATION

- 31.** We reserve the right to vary these General Conditions. Any variation of these General Conditions shall apply to all dealings between you and us on and from the day on which the variation takes effect. If we vary these General Conditions, we shall give not less than seven days notice to you at the postal or electronic address last notified to us by you, or at our website.
- Also, we may use our IVR facility to notify you of amendment/s, and provide information about where you can access full details of the amendment/s. However, we may make a variation without prior notice where such variation is necessary to restore or maintain the security of our systems or any accounts.

NOTICE

- 32(a).** Any notice, request, demand or other communication may be sent to your postal, facsimile or electronic address last notified to us and the notice, request, demand or other communication shall be taken to have been received by you:
- (i) when sent by email, one hour after we sent it;
 - (ii) when sent by facsimile transmission, when it has been sent;
 - (iii) when sent by mail, 3 business days after we sent it;
 - (iv) when delivered, on the day of delivery.

- 32(b).** Notice, request, demand or other communication that you send to us is taken to have been received by us when we receive it.

TERMINATION

- 33.** Subject to the completion of any outstanding obligations, these arrangements may be terminated by either party giving not less than seven days written notice to the other party.
- 34.** To the extent permitted by law, we shall not be liable for consequential, or indirect, incidental, special, punitive or exemplary damages suffered by you arising from or related to the subject matter of these terms and conditions.

IMPORTANT NOTICE

Commonwealth Securities Limited, is a wholly owned but non-guaranteed subsidiary of the Commonwealth Bank of Australia.

TRADING RULES

We accept buy and sell orders from registered clients. To be accepted and qualify for our Internet brokerage rates, online orders must comply with these Trading Rules.

When an order is received that does not comply with these Trading Rules, we will endeavour to contact you. However, you are ultimately responsible for revising your order. We will not be held responsible for any loss that may arise when an order is not accepted.

These Trading Rules apply to all dealings between you as a client and us. We reserve the right to vary these Trading Rules at any time. Any such variation shall apply to any dealing by you after it takes effect.

Market/Limit Order

All orders must be submitted either 'At Market' or 'At Limit'. 'At Market' orders cannot be accepted outside

of market hours or when trading in a particular stock is halted/suspended.

An 'At Limit' order will not be accepted, without any advice to you, if we consider the limit price to be too far away from the prevailing market price of that stock.

Limit orders can be amended or cancelled provided the order has not already been executed. However, market orders cannot be amended or cancelled during market hours.

Buy Orders

Buy Orders can be placed for all ASX listed securities. In some circumstances, a deposit may be required before your order is sent to market.

Unless otherwise advised, we provide each account with a credit limit. Part of this credit limit can be used for non-leading stocks.

If your order exceeds the credit limit, then a deposit may be required. The notional deposit amount is calculated by reference to:

- whether you are buying a leading or non-leading stock;
- the market value of the order; and
- other open or unsettled buy orders.

Where a deposit is required, we will automatically offset the notional deposit amount with the market value of your Participant Sponsored Holdings and any cleared funds held in your Commonwealth Direct Investment Account (CDIA). In many cases, no actual deposit will be needed and your order will be automatically sent to market.

Sell Orders

We do not accept short selling orders.

Sell orders will only be accepted when selling Issuer-sponsored stock, if the Shareholder Reference Number (SRN) of the holding is quoted at the time of placing the trade and the number of units available is sufficient for settlement of the trade.

Sell orders may not be accepted if:

- there are insufficient units available for settlement in your Participant Sponsored Holdings sponsored by us; or
- there are insufficient units available for settlement in an Issuer-sponsored holding quoted by you; or
- an invalid SRN for Issuer-sponsored stock is supplied; or
- more than one valid SRN for Issuer-sponsored stock is supplied; or
- stock is Participant Sponsored by a broker other than us.

Amending Orders

If you wish to amend the price of an order to a new price that is further away from the prevailing market price, the change in the total value must be at least \$20. Smaller limit price amendments will only be accepted if the new price is closer to the prevailing market price for the stock.

Orders not accepted online

Orders involving any of the following do not qualify for our Internet brokerage rates and can only be placed over the telephone:

- limit price amendments away from the prevailing market price where the change in total value is less than \$20; or
- registration details which are different from your CommSec account details; or
- payment in the name of a person or entity other than the account holder; or
- request for early settlement; or

- payment instructions which are different from the standing instructions for your CommSec account; or
- multiple SRNs.

General

Except as provided for in Clause 19 of our General Conditions of Trade, a limit order if not cancelled or executed earlier is valid for:

- warrants and day only orders – for that business day only;
- orders involving settlement through a margin lender, if accepted – a further 5 Business Days (order day +5) after the date your order is placed in the market;
- share limit orders – 20 Business Days (order day +20) after the date your order is placed in the market.

Usually, an order received after market closing time is treated as an order received on the next ASX Business Day.

In the event of a change in the basis of quotation of a stock (eg the stock going ex-dividend), your outstanding order will be purged by the ASX prior to the expiry date.

We reserve the right to take such steps as we consider necessary to check the bona fides of any client, order or instruction before acting on that order or instruction.

CONDITIONAL ORDER INSTRUCTION

1. We accept, administer and implement a Conditional Order Instruction, or a variation or cancellation of a Conditional Order Instruction, in accordance with these terms and conditions.
2. You agree to be bound by these terms and conditions.

Definitions

3. "Conditional Order Instruction" means an instruction you give to us to place an order for a Security on the market:
 - (a) when the Trigger occurs; and
 - (b) at a price in accordance with the Limit.
 "Security" means a security or securities for which you have placed a Conditional Order Instruction.
 "Trigger" means criteria that are acceptable to us, which you nominate for your Conditional Order Instruction, which, when satisfied, causes us to place an order for the Security on the market.
 "Limit" means the minimum price at which we are instructed to sell, or the maximum price at which we are instructed to purchase, the Security under your Conditional Order Instruction.
 "We" and "Our" means Commonwealth Securities Limited.
 "You" means each account holder and owner of a holding, jointly and severally.

Placing a Conditional Order Instruction

4. We are not obliged to accept a Conditional Order Instruction.
5. You must nominate a price for the Limit.
6. We do not accept "at market" as a price for the Limit.
7. We accept a Trigger only if it relates specifically to the same Security for which the Conditional Order Instruction is being placed. We do not accept the price of another stock as a Trigger or a Limit.

8. You must not place a Conditional Order Instruction for the purposes of manipulating or influencing the price of a Security, market rigging, insider trading, disruption of the market, threatening the integrity of the market, misleading or deceptive conduct concerning dealings in the security, or where you do not have proper authority to place a Conditional Order Instruction.
9. The range between the price in the Trigger and the price in the Limit must be acceptable to us.
10. We accept a selling Conditional Order Instruction only for a Participant Sponsored Holding that is sponsored by us. You must nominate the Participant Sponsored Holding to which the Conditional Order Instruction applies. We apply the Conditional Order Instruction only to that holding.
11. A Conditional Order Instruction is not valid until we have told you that we have accepted it.

Maintaining your Conditional Order Instruction

12. You must ensure that you have sufficient securities and funds, either in your bank account, or your margin lending facility, to satisfy an order.
13. We apply the Conditional Order Instruction for a holding only to securities which are in that holding. We do not satisfy an order by taking securities from another holding.
14. A Conditional Order Instruction is valid for 12 months unless it is varied or cancelled.
15. A Conditional Order Instruction remains valid in the event of a trading halt, unless the ASX purges orders for the Security from the market.

Variation or cancellation of a Conditional Order Instruction

16. Conditional Order Instructions are taken on a "best endeavours" basis and in the event of system failure, we may cancel Conditional Order Instructions.
17. We may cancel a Conditional Order Instruction if orders for the Security are purged from the market by the ASX, for example:
 - (a) the Security going ex-dividend;
 - (b) the Security being subject to a reconstruction of capital such as a share split or consolidation; or
 - (c) a rights issue.
18. You may vary or cancel a Conditional Order Instruction. When you do, we may accept or reject it, and in doing so, we are entitled to rely on these terms and conditions as if the variation or cancellation is a new Conditional Order Instruction.
19. We reserve the right to charge a fee for a cancellation or variation.
20. You must apply to us to reinstate a Conditional Order Instruction after it has been cancelled. When you apply, we will apply our rules and policies for accepting a new or varied Conditional Order Instruction. We may charge a fee for the reinstatement.

Implementing a Conditional Order Instruction

21. A Conditional Order Instruction is triggered when the Trigger for the Security occurs.
22. When the Conditional Order Instruction is triggered we place an order for the Security on the market at a price not

below the Limit, in the case of a sale order, and at a price not greater than the Limit in the case of a purchase order.

23. If the order is triggered by events as a result of the closing price auction, the order may be placed on the market the following day, during the pre-open.
24. A Conditional Order Instruction will not be triggered by notional values or indicative prices.
25. We place a Conditional Order Instruction according to the time precedence of the Conditional Order Instruction, but we cannot guarantee the order in which it is placed onto the market.
26. In the event of system failure or malfunction, we may not have placed orders in accordance with the Conditional Order Instruction. Upon resumption from an outage, the system will not act on events that occurred during the system failure or malfunction.
27. The placement of an order on the market does not guarantee that the order will be filled.
28. The order remains on the market in accordance with our Trading Rules.
29. We use our best endeavours to place an order on the market following a Conditional Order Instruction being triggered. However, we reserve the right to review an order that results from a triggered Conditional Order Instruction and to refuse to place that order on the market. Also, it might not be possible for us to place an order on the market for example:
 - (a) where the basis for quotation for the Security has changed and you have not varied your Conditional Order Instruction;
 - (b) where the Security has been subject to a trading halt and you have not varied your Conditional Order Instruction;
 - (c) if we believe that your instructions are ambiguous, incomplete or unclear;
 - (d) where we believe that the instruction contravenes the terms or conditions or the General Conditions of Trade or the Trading Rules;
 - (e) where acting on the order is inconsistent with our legal obligations in respect of the maintenance of an orderly market.

Fees

30. You agree to pay us the fee that we charge you for a Conditional Order Instruction.
31. You authorise us to debit the fee to the bank account or margin lending account that you maintain for the purposes of trading with us.

General

32. You must open and maintain a bank account or a margin lending account to which we will debit fees that we charge you for a Conditional Order Instruction. You must give us a direct debit authority for that account.
33. We may vary these terms and conditions. Any variation of these terms and conditions shall apply to all dealings between you and us on and from the day on which the variation takes effect. If we vary these terms and conditions we shall give not less than seven days notice to you at the postal or electronic address last

notified to us by you, or at our website.

Also, we may use our IVR facility to notify you of amendment/s, and provide information about where you can access full details of the amendment/s. However, we may make a variation without prior notice where such variation is necessary to restore or maintain the security of our systems or any accounts.

34. You accept these terms and conditions, or any variation of them, the first time you place a Conditional Order Instruction after receiving these terms and conditions, or a notice of variation of these terms and conditions.
35. Your obligations to us under this agreement are in addition to your obligations to us under:
- (a) our general terms and conditions of trading;
 - (b) rules of CHESS sponsorship; and
 - (c) our Trading Rules.
- An order that is placed pursuant to a Conditional Order Instruction is subject to:
- (a) these terms and conditions;
 - (b) our General Conditions of Trade;
 - (c) rules of CHESS sponsorship; and
 - (d) our Trading Rules.
36. You agree to use Conditional Order Instructions only in connection with your personal investment activities, and not use Conditional Order Instructions in connection with any business activities or to hold or monitor security trading for another person.
37. You indemnify us and release us from any liability for loss or damage (including consequential loss, loss of profit and economic loss):
- (a) that we incur as a result of your use of the Conditional Order Instruction in breach of these terms and conditions, or in a manner, or for a purpose, not reasonably contemplated by us;
 - (b) you suffer as a result of delays in executing orders following a triggered Conditional Order Instruction;
 - (c) you suffer as a result of system failure;
 - (d) you suffer as a result of a triggered Conditional Order Instruction not being executed upon submission to the market.
38. These terms and conditions are subject to the laws of New South Wales.
39. If there is more than one account holder, or there is more than one owner of a holding, you represent to us that all account holders and owners of the holding have read, and understood, and that they accept:
- (a) these Conditional Order Instruction Terms and Conditions;
 - (b) any Risk Disclosure Statement for the particular Conditional Order Instruction facility;
- and that each account holder and owner of the holding agrees to act in accordance with these Conditional Order Instruction Terms and Conditions.

DIRECT DEBIT REQUEST SERVICE AGREEMENT

Debit arrangements

1. We will advise you, in writing or electronically, in the form of a Confirmation Contract Note the drawing details that includes the settlement amount due and the settlement date.
2. Where the settlement date falls on a non-business day we will draw the amount on the following business day.
3. We reserve the right to charge a dishonour fee if any debit item already debited from your nominated account is returned as unpaid by the Financial Institution.
4. We will keep your information about your nominated account at the financial institution private and confidential unless this information is required by us to investigate a claim made on it relating to an alleged incorrect or wrongful debt, or as otherwise required by law.
5. In the event of a debit returned unpaid we may attempt a redraw on your nominated account.
6. We will advise you 14 days in advance of any changes to the Direct Debit arrangements.

Your rights

7. You may terminate the Direct Debit arrangement of your trades with us, however, this termination must be in writing.
8. Where you consider the debit is incorrect in either the due date or amount or both, you should raise the matter with CommSec on **13 15 19**.

Your responsibilities

9. It is your responsibility:
 - to check with the Financial Institution where your account is held before completing the Direct Debit Request (DDR) as Direct Debiting through Bulk Electronic Clearing System (BECS) is not allowed on the full range of accounts. You should also complete your account details (including Bank State Branch (BSB) number) directly off a recent account statement from your Financial Institution;
 - to ensure sufficient cleared funds are available in the nominated account to meet the debit on the due settlement date of your transactions executed by CommSec;
 - to ensure that the authorisation to debit the nominated account is in the same name as the account signing the instruction held by the financial institution where the account is held;
 - to advise us if the account you have nominated to debit is transferred or closed;
 - to ensure that suitable arrangements are made if the Direct Debit is cancelled;
 - by yourself;
 - by your nominated Financial Institution; or
 - for any other reason.

TERMS AND CONDITIONS OF CHESS SPONSORSHIP

These Terms and Conditions apply when a person ("the Client") agrees to be sponsored by Commonwealth Securities Limited ABN 60 067 254 399 ("the Broker") in the Clearing House Electronic Subregister System ("CHESS").

1. INTERPRETATION

- 1.1 Any term used in this Agreement which is defined in, or given a meaning under, the ASTC Settlement Rules ("the Rules") has the meaning given in the Rules. (Should you require a copy of these definitions please contact the Broker)
- 1.2 In this Agreement, the Broker is referred to as the "Participant" and the Client is referred to as the "Participant Sponsored Holder". These terms are defined in the Rules.

2. APPOINTMENT

The Participant Sponsored Holder appoints the Participant to provide, and the Participant agrees to provide, transfer and settlement services as agent for the Participant Sponsored Holder on the terms and conditions contained in this Agreement.

3. AUTHORISATIONS, PARTICIPANT RIGHTS AND PARTICIPANT SPONSORED HOLDER'S RIGHTS

- 3.1 Authorisations
 - 3.1.1 Upon delivery to the Participant of all necessary certificates, marked or unmarked transfers and other documents in relation to Financial Products to be held in Participant Sponsored Holdings:
 - (a) the Participant Sponsored Holder authorises the Participant to effect any Transfers and Conversions necessary to register the Financial Products into Participant Sponsored Holdings; and
 - (b) the Participant must initiate the necessary Transfers or Conversions within the time prescribed under the Rules.
- 3.2 Participant Rights
 - 3.2.1 Where the Participant Sponsored Holder authorises the Participant to buy Financial Products, the Participant Sponsored Holder will pay for those Financial Products on or before the date agreed with the Participant for payment.
 - 3.2.2 Subject to Clause 3.2.3, the Participant is not obliged to Transfer Financial Products into the Participant Sponsored Holding, where payment for those Financial Products has not been received, until payment is received.
 - 3.2.3 Where a contract for the purchase of Financial Products remains unpaid, after the Participant has made a demand of the Participant Sponsored Holder to pay for the Financial Products, the Participant may sell those Financial Products that are the subject of that contract at the Participant Sponsored Holder's risk and expense and that expense will include brokerage.
 - 3.2.4 Where the Participant claims that an amount lawfully owed to it has not been paid by the Participant Sponsored Holder, the Participant has the right to refuse to comply with the Participant Sponsored Holder's Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where

07/00

the minimum value is equal to 120% of the current market value of the amount claimed). Where the Participant exercises this right, it must inform the Participant Sponsored Holder within a reasonable period of the action it has taken.

3.3 Participant Sponsored Holder's Rights

3.3.1 Subject to Clauses 3.2.3 and 3.2.4, the Participant will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two (2) Business Days of the date of the receipt of the Withdrawal Instructions.

3.3.2 The Participant will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Participant Sponsored Holder.

3.3.3 The Participant will notify the participant Sponsored Holder of the HIN for each CHESS Holding of the Participant Sponsored Holder to which this Agreement relates.

3.3.4 The regulatory regime which applies to the Participant is the regime established under the Corporations Act and Corporations Regulations, the ASX Market Rules, the ASTC Settlement Rules and the ACH Clearing Rules. The Participant Sponsored Holder can obtain information as to the status of the Participant from the relevant regulatory authorities under this regime, namely, the Australian Securities and Investments Commission (ASIC), the Australian Stock Exchange Limited (ASX), ASX Settlement and Transfer Corporation Pty Ltd (ASTC) and Australian Clearing House Pty Ltd (ACH).

3.3.5 The Participant Sponsored Holder may lodge a complaint against the Participant with ASIC, ASX, ASTC, ACH or the Financial Industry Complaints Service Limited ("FICS"). The Participant Sponsored Holder may lodge any claim for compensation:

- (a) with the Participant in the first instance and if not satisfied with the Participant's response, the Participant Sponsored Holder may refer the claim to FICS; and
- (b) in relation to the National Guarantee Fund, with the Securities Exchange Guarantee Corporation Limited.

(Refer clause 7 below for further details with respect to claims for compensation).

4. OTHER RIGHTS AND DUTIES

4.1 Supply of Information

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

4.1.2 Where statements of holding balances or other information are obtained by the Participant from ASTC or Issuers at the Participant Sponsored Holder's request, the Participant Sponsored Holder will bear the reasonable costs incurred by the Participant in obtaining the statements or information.

4.1.3 The Participant Sponsored Holder authorises the Participant to provide information about the Participant Sponsored Holder and Participant Sponsored Holdings to ASTC, ASX and ASIC as appropriate or necessary from time to time.

4.2 Exchange Traded Options, Pledging And Sub-Positions

4.2.1 Where the Participant Sponsored Holder arranges with ACH to lodge Financial Products in a Participant Sponsored Holding as cover for written positions in the Australian Options Market, and informs the Participant of the arrangement, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by ACH in accordance with the Rules to give effect to that arrangement.

4.2.2 Where the Participant Sponsored Holder arranges with any person to give a charge or any other interest in Financial Products in a Participant Sponsored Holding, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by the person in accordance with the Rules to give effect to that arrangement.

4.2.3 The Participant Sponsored Holder acknowledges that where, in accordance with this Agreement and/or the Participant Sponsored Holder's instructions, the Participant initiates any action which has the effect of creating a sub-position over Financial Products in a Participant Sponsored Holding, the right of the Participant Sponsored Holder to Transfer, Convert or otherwise deal with those Financial Products is restricted in accordance with the terms of the Rules relating to sub-positions.

4.2.4 Nothing in this Agreement operates to override any interest of ACH in the Financial Products.

5. NOTIFICATIONS AND ACKNOWLEDGEMENTS

5.1 General

5.1.1 The Participant Sponsored Holder acknowledges that if the Participant is not a Market Participant of ASX, neither ASX nor any Related Party of ASX has any responsibility for supervising or regulating the relationship between the Participant Sponsored Holder and the Participant, other than in relation to the Rules relating to Sponsorship Agreements.

5.1.2 The Participant Sponsored Holder acknowledges that if a Transfer is taken to be effected by the Participant under Section 9 of the ASTC Settlement Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:

- (a) the Participant Sponsored Holder may not assert or claim against ASTC or the relevant Issuer that the Transfer was not effected by the Sponsoring Participant or that the Sponsoring Participant was not authorised by the Participant Sponsored Holder to effect the Transfer; and
- (b) unless the Transfer is also taken to have been effected by a Participant of ASX or a Clearing Participant of ACH, the Participant Sponsored Holder has no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.

5.1.3 In the event that the Participant breaches any of the provisions of this Agreement, the Participant Sponsored Holder may refer that breach to any regulatory authority, including ASTC.

5.1.4 In the event that the Participant is suspended from CHESS participation, subject to the assertion of an interest in Financial Products controlled by the Participant, by the liquidator, receiver, administrator or trustee of that Participant:

- (a) the Participant Sponsored Holder has the right, within twenty (20) Business Days of ASTC giving Notice of suspension, to give notice to ASTC requesting that any Participant Sponsored Holdings be removed either:
 - (i) from the CHESS Subregister; or
 - (ii) from the control of the suspended Participant to the control of another Participant with whom they have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10; or
- (b) where the Participant Sponsored Holder does not give notice under Clause 5.1.4 (a), ASTC may effect a change of Controlling Participant under Rule 12.19.11. and the Participant Sponsored Holder will be deemed to have entered into a new Sponsorship Agreement with the substitute Participant on the same terms as the existing Sponsorship Agreement. Where a Participant Sponsored Holder is deemed to have entered into a Sponsorship Agreement, the new Participant must enter into a Sponsorship Agreement with the Participant Sponsored Holder within ten (10) Business Days of the change of Controlling Participant.

5.1.5 The Participant Sponsored Holder acknowledges that before the Participant Sponsored Holder executed the Sponsorship Agreement, the Participant provided the Participant Sponsored Holder with an explanation of the effect of the Sponsorship Agreement and that the Participant Sponsored Holder understood the effect of the Sponsorship Agreement.

5.1.6 The Participant Sponsored Holder acknowledges that in the event of the death or bankruptcy of the Participant Sponsored Holder, a Holder Record Lock will be applied to all Sponsored Holdings in accordance with the ASTC Settlement Rules, unless the Participant Sponsored Holder's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESS Subregister.

5.1.7 The Participant Sponsored Holder acknowledges that in the event of the death of the Participant Sponsored Holder, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer the Participant Sponsored Holder's estate, subject to the consent of the legally appointed representative, for a period of up to three calendar months after the removal of the Holder Record Lock applied pursuant to Clause 5.1.6.

5.1.8 The Participant Sponsored Holder acknowledges that the Participant shall not be required to provide an executed copy of this Agreement to the Participant Sponsored Holder unless requested by the Participant Sponsored Holder.

5.2 Joint Holdings Only

5.2.1 The Participant Sponsored Holder acknowledges that in the event of the death of one of the Holders, the Participant will transfer all Holdings under the joint Holder Record into new Holdings under a new Holder Record in the name of the surviving Participant Sponsored Holder/s, and that this Sponsorship Agreement will remain valid for the new Holdings under the new Holder Record.

5.2.2 The Participant Sponsored Holder acknowledges that in the event of the bankruptcy of one of the Holders the Participant will:

- (a) unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Participant Sponsored Holdings from the CHESS Subregister, 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 ASTC 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.

6. CHANGE OF CONTROLLING PARTICIPANT

6.1 If the Participant Sponsored Holder receives a Participant Change Notice from the Controlling Participant of the Participant Sponsored Holding and the Participant Change Notice was received at least twenty (20) Business Days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, the Participant Sponsored Holder is under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in Clauses 6.2 or 6.3.

6.2 The Participant Sponsored Holder may choose to terminate the Agreement by giving Withdrawal Instructions under the Rules to the Controlling Participant, indicating whether the Participant Sponsored Holder wishes to:

- (a) transfer its Participant Sponsored Holding to another Controlling Participant; or
- (b) transfer its Participant Sponsored Holding to one or more Issuer Sponsored Holdings.

6.3 If the Participant Sponsored Holder does not take any action to terminate the agreement in accordance with Clause 6.2 above, and does not give any other instructions to the Controlling Participant which would indicate that the Participant Sponsored Holder does not agree to the change of Controlling Participant then, on the Effective Date, the 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:

- (a) the New Controlling Participant is a party to the Agreement in substitution for the Existing Controlling Participant;
- (b) any rights of the Existing Controlling Participant are transferred to the new Controlling Participant; and

(c) the Existing Controlling Participant is released by the Participant Sponsored Holder from any obligations arising on or after the Effective Date.

6.4 The novation in Clause 6.3 will not take effect until the Participant Sponsored Holder has received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for the Participant Sponsored Holder. The Effective Date may as a result be later than the date set out in the Participant Change Notice.

6.5 The Participant Sponsored Holder will be taken to have consented to the events referred to in Clause 6.4 by the doing of any act which is consistent with the novation of the 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.

6.6 The Agreement continues for the benefit of the Existing Controlling Participant in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in Clause 6.3 not binding or effective on the Effective Date, then the Agreement will continue for the benefit of the Existing Controlling Participant until such time as the novation is effective, and the Existing Controlling Participant will hold the benefit of the Agreement on trust for the New Controlling Participant.

6.7 Nothing in this Clause 6 will prevent the completion of CHESS transactions by the Existing Controlling Participant where the obligation to complete those transactions arises before the Effective Date and the Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Agreement to the New Controlling Participant under this Clause 6.

7. CLAIMS FOR COMPENSATION

7.1 With respect to the compensation arrangements that apply to the Participant Sponsored Holder, the Participant would seek to rely, to the extent possible, on the cover which it has under the professional indemnity insurance policy which applies to its activities as an Australian Financial Services licensee.

7.2 If the Participant breaches a provision of this Agreement and the Participant Sponsored Holder makes a claim for compensation pursuant to that breach, the ability of the Participant to satisfy that claim will depend on the financial circumstances of the Participant.

7.3 If a breach by the Participant of a provision of this Agreement falls within the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations, the Participant Sponsored Holder may make a claim on the National Guarantee Fund for compensation.

(For more information on the circumstances in which a Participant Sponsored Holder 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).

8. TERMINATION

8.1 Subject to the ASTC Settlement Rules, this Agreement will be terminated upon the occurrence of any of the following events:

- (a) by notice in writing from either the Participant Sponsored Holder or the Participant to the other party to the Agreement;
- (b) upon the Participant becoming insolvent; or
- (c) upon the termination or suspension of the Participant; or
- (d) upon the giving of Withdrawal Instructions by a Participant Sponsored Holder to a Controlling Participant in accordance with the Rule 7.1.10(c).

8.2 Termination under Clause 8.1(a) will be effective upon receipt of Notice by the other party to the Agreement.

9. RULES AND VARIATION

9.1 This Agreement is subject to the ASTC Settlement Rules in force from time to time, and the Participant Sponsored Holder shall not take any action which will prevent or impede the Participant from complying with its obligations under the Rules.

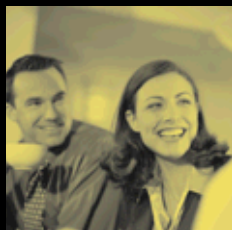
9.2 Should any provisions in this Agreement be inconsistent with the provisions of the ASTC Settlement Rules, the Participant will, by giving the Participant Sponsored Holder not less than seven (7) Business Days written Notice, vary the Agreement to the extent to which in the Participant's reasonable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

9.3 Except as provided in Clause 9.2, this Agreement may be varied only by a written agreement signed by the Participant and the Participant Sponsored Holder.

02/04

This page has been left blank intentionally

This page has been left blank intentionally



If you have any questions regarding your application please call us on **13 15 19** between 8 am and 7 pm (Sydney time), Monday to Friday

Call 13 15 19

commsec.com.au

Premium Financial Services

CommSec 