

28 March 2011

**Westpac Securities**  
Things you'll need to know  
about trading with us

# House rules



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Share trading through Westpac Securities is a service provided by Australian Investment Exchange Ltd ('The Participant', 'we', 'us' or 'our') ABN 71 076 515 930 AFSL No. 241400, a participant of the ASX Group

# T's & C's

## Terms and Conditions of Online Access (for information services and internet trading)

In consideration of the Participant providing access to the Trading Site and its Services to You, You agree to abide by the following terms and conditions.

### 1.0 Definitions

In these terms and conditions:

- (a) **ACH** means Australian Clearing House Pty Limited ABN 48 001 314 503;
- (b) **ACH Clearing Rules** means the rules governing the operation of the clearing facility operated by ACH as amended from time to time;
- (c) **AFSL** means Australian Financial Services Licence;
- (d) **AML/CTF Laws** means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and subordinate regulations as amended from time to time, and includes guidelines and publications produced by the Australian Transaction Reports and Analysis Centre (or successor organisation) from time to time;
- (e) **ASIC** means the Australian Securities & Investments Commission;
- (f) **ASIC Market Integrity Rules** means the market integrity rules of ASIC as amended from time to time;
- (g) **ASTC** means the ASX Settlement and Transfer Corporation Pty Ltd ABN 49 008 504 532 as approved as the Securities Clearing House under the Corporations Act;
- (h) **ASTC Settlement Rules** means the rules issued by ASTC from time to time;
- (i) **ASX** means the Australian Securities Exchange Limited Group ABN 98 008 624 691;
- (j) **ASX Market Rules** means the market rules of the ASX as amended from time to time;
- (k) **Business Days** means a day on which banks are open for business in Sydney, Australia, and does not include Saturdays, Sundays or public holidays;
- (l) **Cash Account** means the Westpac Integrated Cash Facility or Your nominated bank or financial institution account used for the settlement of securities and payment for Services where Cleared Funds are transferred to and from Your Account, and includes any form of money market account as approved by Westpac Securities and the Participant for these purposes from time to time;
- (m) **CHES Holding** means an uncertificated holding of securities on a subregister for that class of securities maintained by ASTC;
- (n) **Cleared Funds** means funds available in the Cash Account or Your Account in the requisite currency for the purposes of trading and payment for services;
- (o) **Conditional Order Instruction** means an instruction you give to us to place an order for a security on the market:
  - (i) when the Trigger occurs; and
  - (ii) at a price in accordance with the Limit;
- (p) **Corporations Act** means the *Corporations Act 2001* (Cth) and subordinate legislation, in each case as amended from time to time;
- (q) **Derived Information** means any part of the Information or any data derived in any way from the manipulation of the Information or any part of the Information;
- (r) **Individual Username** has the meaning given to it in clause 3.1 below;
- (s) **Information** means information including (but not limited to) stockmarket information, news, updates, analyses, data and research materials relating to securities as provided by an Information Provider from time to time;
- (t) **Information Providers** means the Participant and its related corporations, and independent providers of news, research and reporting services;
- (u) **ITS** refers to the ASX's Integrated Trading System;
- (v) **Limit** means the minimum price at which we are instructed to sell, or the maximum price at which we are instructed to purchase, a security under your Conditional Order Instruction;
- (w) **Participant, we, us or our** means Australian Investment Exchange Limited ABN 71 076 515 930 of Ground Floor, Tower 1, 201 Sussex Street, Sydney NSW 2000, a participant of the ASX Group and holder of AFSL No 241400;
- (x) **Prescribed Requirement** means a requirement in any law, the ASTC Settlement Rules, the ASX Market Rules or the ACH Clearing Rules;
- (y) **Proscribed Person** means a person who appears to the Participant either to:
  - (i) be a proscribed person or entity under the Charter of the *United Nations Act 1945* (Cth);
  - (ii) appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction;
  - (iii) be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism; or
  - (iv) act on behalf of, or for the benefit of, a person listed in subclauses (i)–(iii) of this definition;
- (z) **Referrer** means a third party, including Westpac Securities, who has referred You to the Participant for trading, settlement, clearing or other services;
- (aa) **Services** means all or any of the online services (or related telephone services accessed through the call centre of Westpac Securities) provided by the Participant from time to time;

- (bb) **STP** means straight through processing, which refers to the automated processing of securities traded through ITS, without any manual intervention or duplicate processing;
- (cc) **Terms of Issue** has the same meaning given to it in the ASX Market Rules;
- (dd) **Trading Limit** means an allowable Limit approved by the Participant for the purchases of approved securities nominated by the Participant;
- (ee) **Trading Site** means the internet site address notified to You through which access is gained to share market trading functions;
- (ff) **Trading Status** has the same meaning given to it in the ASX Market Rules;
- (gg) **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 a security on the market;
- (hh) **Warrant** has the same meaning given to it in the ASX Market Rules;
- (ii) **Warrant-Issuer** has the same meaning given to it in the ASX Market Rules;
- (jj) **Westpac Securities** means Westpac Securities Limited ABN 39 087 924 221, holder of AFSL No 233723;
- (kk) **You** and **Your** refer to the person, persons or company to whom the Participant provides the Services through the Trading Site and, to the extent relevant, includes Your authorised representative. Where You are more than one person, then each of those people are referred to jointly and severally; and
- (ll) **Your Account** means the share trading account opened by You with the Participant.

**2.0 Limited right of access**

- 2.1 If You are more than one person, then all persons are jointly and severally bound by these terms and conditions.
- 2.2 The Participant grants to You, for Your use only, a limited, non-transferable, non-exclusive right to access the Trading Site for the purpose of using the Services.
- 2.3 You acknowledge that the Participant reserves the right to refuse any application to provide access to the Trading Site and the Services in the Participant's absolute discretion.
- 2.4 You acknowledge that the Participant reserves the right to terminate or suspend Your access to the Trading Site and the Services at any time without prior notice if, for example, we suspect that:
  - (a) Your Account has been accessed fraudulently;
  - (b) You are a Proscribed Person;
  - (c) You have attempted market manipulation; or
  - (d) You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

- 2.5 Your access to the Trading Site and use of Services are subject to the usual access and Services guidelines and policies of the Participant.
- 2.6 The Participant complies at all times with all Australian law applying to any offer of securities by the Participant and any offer of securities is made only to Australian residents. If You are not an Australian resident, then the Participant makes no representation whatsoever to You as to any foreign law which may apply to the offer of securities by the Participant. If You are in any doubt as to any foreign law applying to securities transactions by You with the Participant, then You should obtain Your own independent foreign law legal advice.

**3.0 Security identification**

- 3.1 You will nominate a confidential password, Username, or phone identification password (collectively, 'Individual Username') in order that You may identify Yourself to access the Trading Site or over the phone in order to use the Services.
- 3.2 You and Your authorised representative(s) are solely responsible for the confidentiality and use of Your Individual Username.  
You will notify the Participant immediately if You become aware of any loss or theft or unauthorised use of your Individual Username or any part thereof. After such notification, the Participant shall as soon as reasonably possible disable access to the Trading Site and Services for such Individual Username and shall issue a replacement Individual Username accordingly.
- 3.3 The Participant is entitled to assume that any instruction received containing all or any part of the Individual Username originates from You or the authorised representative to whom the Individual Username is assigned and that such instruction is a valid instruction to access the Services. The Participant is not obliged to inquire into the validity of any such instruction received.
- 3.4 The Participant deems that the person using an Individual Username or any part of it to access the Trading Site and the Services is the person to whom the Individual Username is assigned.

**4.0 Your instructions**

- 4.1 The Participant reserves the right at all times to decline to accept Your instructions without giving any reason or explanation or prior notice, if, for example:

- (a) we consider that accepting the instruction would not be consistent with a fair and orderly market;
- (b) it is not possible for us to place an order on the market;
- (c) we believe Your instructions are ambiguous, incomplete or unclear; or
- (d) the security is subject to a trading halt.

Without limiting our rights under paragraphs (a) to (d), we may decline to accept Your instructions for reasons other than the ones mentioned above.

- 4.2 Without limitation to clause 4.1, the Participant reserves the right to decline to act on Your behalf or accept Your instructions where Your instructions are believed by the Participant to be unclear, ambiguous or incomplete.

**4.2A You acknowledge and agree:**

- (a) That if you or a signatory appears to be a Proscribed Person, then the Participant may immediately refuse to process or complete any transaction or dealing of yours; suspend the provision of a product or service to you; refuse to allow or to facilitate any of your assets held by us to be used or dealt with; refuse to make any asset available to you or to any other proscribed person or entity; or terminate these arrangements with you. The Participant will be under no liability to you if the Participant does any or all of these things. The Participant's rights under this clause are in addition to all other rights which the Participant may have.
- (b) That if the Participant exercises its rights under sub-clause 4.2A(a), you must pay the Participant any damages, losses, costs or expenses that the Participant incurs in relation to any action taken under sub-clause 4.2A(a), including without limitation administrative costs and/or costs of sale or purchase of any transaction or deal put in place for the purposes of meeting the Participant's obligations under these terms and conditions.

- 4.3 You authorise the Participant to accept instructions on Your behalf from Your authorised representative(s) and You confirm that Your authorised representative(s) has/have the power to do the following in Your name and on Your behalf from time to time to: (a) give instructions to the Participant on Your behalf; and (b) access the Trading Site and use the Services.

- 4.4 You agree to ratify and confirm all actions carried out by the Participant on the instructions of Your authorised representative(s).

- 4.5 When You are more than one person, the Participant may accept instructions from one or more of You on behalf of all of You.
- 4.6 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.
- 4.7 The Participant has the right to request written confirmation of instructions before acting on any instructions from You or Your authorised representative(s).
- 4.8 The Participant may assume the authenticity of any instructions given or purportedly given orally, in writing or by electronic means (including any electronic instructions which include all or any part of Your Individual Username) by You or Your authorised representative(s), or that any person claiming to be Your authorised representative is in fact that person. The Participant is not obliged to enquire into any of the matters mentioned in this condition and You authorise the Participant to act upon such instructions it reasonably believes to be authentic.
- 4.9 The Participant will use its best endeavours to execute Your instructions, but the Participant will not guarantee that Your instructions will be wholly or partially executed or will be executed by a certain time, because, for example:
- Your order may need to be manually vetted;
  - the security may be too thinly traded;
  - the price for the Limit may be too far from the price at which the security is currently traded; or
  - the security may be subject to a trading halt.
- Without limiting our rights under paragraphs (a) to (d), we may not execute your instructions wholly or partially or by a certain time for reasons other than the ones mentioned above.
- 4.10 You authorise and appoint the Participant, each of its directors and each of its employees as Your attorney to enter into any contract or agreement with another party on Your behalf upon receiving Your instructions (such instructions may be given by You electronically and accepted by the Participant in accordance with clause 4.8) to do so. You acknowledge that all liability for such contracts is Yours alone. You will indemnify the Participant against all loss, expense or any other liability in relation to such contracts or agreements.
- 4.11 You authorise the Participant to record any telephone communications between Yourself, Your authorised representative(s) and the Participant, with or without an audible tone-warning device. You acknowledge that any recording is the Participant's property and that the Participant reserves the right to charge you a cost recovery fee for

access to a recording. You shall record all relevant details of any conversation you have with us, including the name of the operator and the date and time of the call, and you acknowledge that the Participant will ask you for this information when you seek access to a recording.

- 4.12 In case of dispute, the Participant's records of electronic or telephone communications or facsimile transmission shall be conclusive evidence of the details of the communications by email, internet, telephone or facsimile (as the case may be) between You and the Participant.

## 5.0 Acknowledgements and representations

- 5.1 If You are a trustee or an agent, You are bound by these terms and conditions as a trustee or an agent, and personally. If You are a corporation, the directors are also bound by these terms and conditions.
- 5.2 You warrant that You have the power and the authority to agree to these terms and conditions, and to carry out Your obligations under them. If You are a corporation, You warrant that You hold a valid ACN, ABN or ARBN.
- 5.3 You authorise the Participant to provide information about You to any of its related bodies corporate (as defined in the Corporations Act) and their respective officers and employees (for accounting and other purposes, including marketing further services to you). If you have been referred to the Participant by a 'Referrer' for the Participant to provide You with trading, settlement, clearing or other services, You also authorise the Participant to supply information about You (that the Participant may collect or hold from time to time) to the Referrer and its related bodies corporate. The information may include, but is not limited to, details of orders placed and trades entered into by You, other transactions conducted by You through or in connection with the Trading Site, and other information concerning You that the Participant may receive from Your use of the Trading Site or any associated website, but excluding Your security details. You authorise the Referrer and its related bodies corporate to use Your information to calculate any commissions due to it from the Participant based on trades and services entered into by You and to use Your information in marketing further services to You.

## 6.0 Use of information

- 6.1 You must not, either alone or in conjunction with any other person:
- supply or make available or permit to be supplied or made available the Information or Derived Information to any third person;
  - store, process or deal with the Information or Derived Information in any way except for Your own personal use;
  - allow any unauthorised person to gain access to the Information or Derived Information;
  - use the Information or Derived Information to establish, maintain or provide (or assist in establishing, maintaining or providing) an unauthorised market for trading in securities; or
  - reverse engineer any programs or protocols used in connection with the Information or Services.
- 6.2 You acknowledge that the use or access of the Trading Site will not be free from any fault, error or defects in design or engineering.
- 6.3 You acknowledge that the transmission speed, format or content of the Information and Derived Information may be changed without any prior notice.
- 6.4 You acknowledge that:
- the Information and Derived Information have been prepared and distributed for general information only, and are without consideration to You or any person's investment objectives, financial situation or particular needs;
  - the Information and Derived Information are not a recommendation that a particular course of action is suitable for You or any person;
  - the Information and Derived Information may not be appropriate to You and that any decision made by You is based on Your own judgement or on independent advice, but in no case relies on the Information or Derived Information or any part of it; and
  - the Information may be subject to additional conditions imposed by third party data owners and third party data providers.

**7.0 Fees**

- 7.1 You agree to pay subscription fees, royalty charges and any other charges as specified by the Participant from time to time. You also agree to reimburse the Participant for any fees, taxes, consumption or value-added tax or any other charges levied in relation to Your use of the Services. The Participant reserves the right to vary such fees and charges, and the method of charging at any time, without prior notice.
- 7.2 If the goods and services tax ('GST') has application to the supply of Services by the Participant, the Participant will, in addition to any amount or consideration payable under these terms and conditions, recover from You an additional amount on account of the applicable GST.
- 7.3 You agree that the Referrer or the Participant may receive commissions from any other party arising from Your use of the Services and the Participant is not obliged to rebate these commissions to You and may pass on any part of commissions it receives to the Referrer.
- 7.4 You agree that the Participant may pay commissions to the Referrer on brokerage received by the Participant from You based on trades entered into by You.
- 7.5 You irrevocably authorise the Participant to deduct from any Cash Account You have established, or direct debit bank account authority provided by You, such amounts owing by You to the Participant or a related entity of the Participant.

**8.0 Release**

- 8.1 You release the Participant, the Information Providers and their respective employees and agents from any obligation or liability of any kind to or through You with respect to the transmission, provision or use of the Services, the Information or Derived Information or any part thereof and, without limiting the generality of the foregoing, any delays, interruptions, errors or omissions howsoever occasioned.
- 8.2 To the maximum extent permitted by law, You acknowledge that the Participant, the Information Provider, and their respective employees and agents will not be liable to You or anyone else for any loss or damage, whether direct or indirect, special, incidental or consequential or economic (including loss of profits), whether or not the Participant knew or could have known of the possibility of such damage, where that damage arises from:
  - (a) delay, interruption, omission, failure, error or fault in the execution of Your instructions;

- (b) delay in the execution of Your instructions arising from a review of Your instructions by the Participant;
- (c) any error, omissions, non-receipt or invalidity in Your instructions;
- (d) any fault, error, defect of engineering of the Trading Site or the Participant's computer systems, or any delay, fault, failure in or loss of access to the Trading Site; and
- (e) any cause beyond the reasonable control of the Participant, including, but not limited to, failure of electronic or mechanical equipment or communication lines, unauthorised access or labour problems.
- 8.3 The Participant, the Information Providers and their respective employees and agents do not give any representations or warranties as to the availability, accuracy, completeness, currency or reliability of the Information or Derived Information, or the results to be obtained from the Information or Derived Information; and the Participant expressly disclaims all and any liability to You or any person for any damage or loss (direct or indirect, special, incidental or consequential or economic) resulting from the use of or reliance on the Information or Derived Information or any part thereof by You or any other person.
- 8.4 Nothing in sub-clauses 8.1, 8.2, 8.3 and 8.5 shall exclude any implied condition or warranty for your benefit the exclusion of which would contravene any statute or cause any part of these terms and conditions to be void or invalid.
- 8.5 To the extent permitted by law, any liability to You for any reason is limited to the restoration of the Service to You, but if that is not possible or appropriate, then the refund of the fees paid by You in relation to the supply of Information or Derived Information for the month in which the cause of liability arises.

**9.0 Intellectual property rights**

- 9.1 You acknowledge that all copyright and other intellectual property rights of whatever nature in the Information and Derived Information, and the electronic means of transmission of the Information and Derived Information, are and will remain vested in the Participant or the Information Providers or any of them. You will promptly notify the Participant of any improper or unlawful use of the Information or Derived Information or infringement of any of the copyright or other intellectual property rights in the Information or Derived Information that comes to Your notice.

**10.0 Variation and termination**

- 10.1 You may terminate Your access to the Trading Site and Services by giving not less than five Business Days' written notice to the Participant. Termination will not affect any rights or obligations accrued prior to termination.
- 10.2 The Participant may terminate Your access to the Trading Site and Services at any time and without prior notice, subject to all outstanding obligations being duly discharged, if, for example, we suspect that:
  - (a) Your Account has been accessed fraudulently;
  - (b) You are a Proscribed Person;
  - (c) You have attempted market manipulation; or
  - (d) You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.
- 10.3 The Participant reserves the right to vary these terms and conditions to:
  - (a) add, change or remove any concessions or benefits;
  - (b) adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, or ombudsman service regulator;
  - (c) accommodate changes in the needs or requirements of our clients, such as new product features or services;
  - (d) correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
  - (e) bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
  - (f) reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (f) is a separate right and this clause is to be read as if such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (f), we may from time to time change any of the terms and conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events).

Any variation of these terms and conditions shall apply to all dealings between You and the Participant on and from the day on which the variation takes effect.

If the Participant varies these terms and conditions, the Participant will give not less than seven (7) days notice to you at the postal or electronic address last notified to the Participant by you, or at the Participant's website.

Also, the Participant may use its IVR facility to notify you of amendment(s), and provide information about where you can access full details of the amendment(s).

- 10.4 However, the Participant does not need to give You advance notice where any variation of these terms and conditions is required to comply with a prescribed requirement or is necessitated by an immediate need to restore or maintain the security of the system or individual accounts.

### 11.0 Notice

11.1 Any notice given, or demand made by, the Participant may be made by facsimile, by post or by email to the last notified address, facsimile number or email address as the case may be. Such notice or demand shall be deemed to have been received:

- (a) if given by post will be deemed to have been received on the third Business Day following posting;
- (b) if given by facsimile, will be deemed to have been received upon production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient;
- (c) if given to You electronically, will be deemed to have been received on the day it was sent; and
- (d) if given to us electronically, will be deemed to have been received upon being opened by us.

### 12.0 Dispute resolution

12.1 Any disputes between You and the Participant will be referred to the Financial Ombudsman Service ('FOS') if the dispute is within the jurisdiction of FOS. If the dispute is not within the jurisdiction of FOS, or cannot be settled through its processes, the parties will appoint a mediator and attend mediation in order to resolve the dispute.

### 13.0 Applicable law

13.1 This Agreement shall be governed by the laws of the State of New South Wales, and the parties submit to the jurisdiction of that State, but the Participant may commence proceedings in another competent jurisdiction.

### 14.0 Fair Go Policy

14.1 The Participant endeavours to provide a quality service to all our customers at all times. This policy is designed to ensure that no client is unfairly disadvantaged by the behaviour of other clients. All free access to our website and other services is subject to reasonable usage. Excessive usage of these services may be to the detriment of other customers. If at any time the Participant considers a customer's usage to be unreasonable, the Participant may suspend or refuse access to our services.

Examples of unreasonable use include:

- (a) some external quote products refresh price quotes every five seconds during a six-hour trading day – this type of usage may be considered to be unreasonable; and
- (b) clients calling excessively for extensive price quote information only can cause lengthy delays for other telephone customers.

The monitoring of usage ensures the availability of our free services to all customers.

14.2 You acknowledge that You have read and understood the Participant's Fair Go Policy in clause 14.1. You agree that You will access and use the Trading Site in accordance with the Fair Go Policy (as amended from time to time). In particular, by accessing the Trading Site You agree and acknowledge that:

- (a) all free access to the Trading Site and other services is subject to reasonable usage; and
- (b) if at any time the Participant in its discretion considers a customer's usage to be unreasonable, the Participant may suspend or refuse access to its services, including the Trading Site.

### 15.0 Severance

15.1 If any part of any of these Terms and Conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply as if the void or unenforceable part had never existed.

# T's & C's

## Terms and Conditions of Your Share Trading Account

These terms and conditions apply to Your share trading account with the Participant in relation to the provision of stock broking execution, clearing, settlement and other services as offered by the Participant from time to time.

### 1.0 Definitions

Terms which are defined in clause 1.0 of the Terms and Conditions of Online Access have the same meaning in these terms and conditions.

Terms which are defined in the ASTC Settlement Rules have the same meaning in these terms and conditions.

### 2.0 General

2.1 These terms and conditions apply to all dealings between You and the Participant and are subject to the Corporations Act (including the ASIC Market Integrity Rules), the rules, procedures, customs, usages and practices of the ASX and the ASTC as amended from time to time and international and domestic anti-money laundering and counter-terrorism laws.

2.2 You acknowledge that the ASX has the power to cancel, amend or require the cancellation or amendment of market transactions or crossings and accordingly You will be bound by any decision relating to the cancellation or amendment of a market transaction or crossing.

2.3 Each dealing is also subject to the terms of the relevant confirmation issued by the Participant, subject to correction of errors and omissions, and the usual trading guidelines and policies of the Participant. The relevant confirmation is subject to any applicable Prescribed Requirement, including the ASX Market Rules, the ASIC Market Integrity Rules and the Corporations Act.

2.4 Each dealing conducted at the Trading Site is also subject to the Participant's Terms and Conditions of Online Access set out at the Trading Site at the time of dealing, as amended from time to time.

2.5 If You are more than one person, then all persons are jointly and severally bound by these terms and conditions.

2.5A You acknowledge and agree:

- (a) That if you or a signatory appears to be a Proscribed Person, then the Participant may immediately refuse to process or complete any transaction or dealing of yours; suspend the provision of a product or service to you; refuse to allow or to facilitate any of your assets

held by us to be used or dealt with; refuse to make any asset available to you or to any other Proscribed Person or entity; or terminate these arrangements with you. The Participant will be under no liability to you if the Participant does any or all of these things. The Participant's rights under this clause are in addition to all other rights which the Participant may have.

- (b) That if the Participant exercises its rights under sub-clause 2.5A(a), you must pay the Participant any damages, losses, costs or expenses that the Participant incurs in relation to any action taken under sub-clause 2.5A(a), including without limitation administrative costs and/or costs of sale or purchase of any transaction or deal put in place for the purposes of meeting the Participant's obligations under these Terms and Conditions.

2.6 You acknowledge that the Participant reserves the right to refuse any application to open a share trading account in the Participant's absolute discretion.

2.7 You acknowledge that the Participant reserves the right to terminate or suspend Your Account at any time without prior notice, if, for example, we suspect that:

- (a) Your Account has been accessed fraudulently;
- (b) You are a Proscribed Person;
- (c) You have attempted market manipulation; or
- (d) You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

2.8 You agree to enter into a CHESS or Participant Sponsorship Agreement with the Participant.

2.9 You agree to open and maintain a Cash Account (which includes any form of

money market account) as approved by the Participant from time to time. You agree that the Participant is irrevocably authorised by You to operate this account (including withdrawal of monies) on Your behalf to meet Your obligations under these terms and conditions.

You acknowledge that Your Cash Account is subject to such fees and charges charged by the bank or the financial institution from time to time.

2.9A You agree and acknowledge that all proceeds of Your 'Sell' orders are to be paid into Your Cash Account or any bank account nominated and authorised by You in writing from time to time. You irrevocably direct the Participant to deduct from Your Cash Account from time to time, and to the maximum extent permitted by the Corporations Act, any and all amounts owed by You to the Participant under or in connection with these terms and conditions, including without limitation any amounts due to the Participant in respect of any costs, fees, expenses, taxes or reimbursements.

2.10 You agree that the Participant may at any time and in its discretion require You to transfer to a new Cash Account (which includes any form of money market account) nominated or approved by the Participant. You irrevocably authorise the Participant to do everything necessary on Your behalf to arrange and effect the transfer to any new Cash Account. You agree that upon request by the Participant, You will do everything necessary to effect any such transfer. You also agree that the terms of clause 2.9 and the rest of this Agreement will apply to any new Cash Account established.

2.11 We do not enter into trades with You on our behalf, but we may trade with You on behalf of one of our related bodies corporate, or to close out an error position.

### 3.0 Security identification

3.1 You will nominate a confidential password, Username, or phone identification password (collectively, 'Individual Username') in order that

You may identify Yourself to access the Trading Site or over the phone in order to use the Services.

- 3.2 You and Your authorised representative(s) are solely responsible for the confidentiality and use of Your Individual Username.

You will notify the Participant immediately if You become aware of any loss or theft or unauthorised use of Your Individual Username or any part thereof. After such notification, the Participant shall as soon as reasonably possible disable access to Your Account for such Individual Username and shall issue a replacement Individual Username accordingly.

- 3.3 The Participant is entitled to assume that any instruction received containing all or any part of the Individual Username originates from You or the authorised representative to whom the Individual Username is assigned and that such instruction is a valid instruction. The Participant is not obliged to inquire into the validity of any such instruction received.

- 3.4 The Participant deems that the person using an Individual Username or any part of it when giving instructions is the person to whom the Individual Username is assigned.

- 3.5 You undertake not to reveal the Individual Username, and not to allow any unauthorised person to issue instructions on Your Account. You will abide by the following:

- Do not tell anyone your Individual Username or let anyone find out your Individual Username – not even family or friends.
- Do not let anyone watch you enter your Individual Username.
- If Usernames are advised by letter or email, the Participant suggests 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 Individual Username in any record – that is, scramble the details in such a way that others will not be able to decode.

The Participant is 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 an Individual Username or to prevent unauthorised access to the Individual Username record. For example, the Participant will not consider that a reasonable attempt has been made to disguise an Individual Username if you or any user only:

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

- recorded the Individual Username as a number, prefixed by a telephone area code;
- recorded the Individual Username as a series of numbers or words with any of them earmarked, circled or in some way highlighted to indicate the Individual Username;
- recorded the Individual Username disguised as a date (eg 9/6/63) where no other dates are recorded;
- recorded the Individual Username in an easily understood code eg A=1, B=2 etc; and
- self-selected an Individual Username which is an obvious word or number or one that can be found in a purse or wallet or can easily be guessed by someone else (such as a date of birth, middle name, family member's name or driver's licence number).

#### 4.0 Your representations and warranties

- 4.1 You warrant that all information provided by You on Your application to open a share trading account with the Participant, or such other information provided by You from time to time, is accurate and complete, and that the Participant may rely on the information provided by You. You will notify the Participant in writing within five Business Days of any change in the information provided by You.

The Participant shall update such information on the Participant's records as soon as reasonably possible.

- 4.2 You acknowledge that:

- (a) The Participant provides an execution, clearing and settlement service only and does not give any advice or recommendation in relation to Your dealings.
- (b) The Participant does not act on a discretionary basis on Your behalf.
- (c) You rely on Your own judgement, assessment or evaluation in view of Your financial situation, investment objectives and particular needs before placing any order with the Participant to buy or sell any financial product or giving any other instruction.

- 4.3 If You are a trustee or an agent, You are bound by these terms and conditions as a trustee or an agent, and personally. You must act in accordance with the trust deed, if one exists. If You are a corporation, the directors are also bound by these terms and conditions.

- 4.4 You warrant that You have the power and the authority to agree to these terms and conditions, and to carry out Your obligations under them. If You are a corporation, You warrant that You hold a valid ACN, ABN or ARBN.

- 4.5 You warrant that You are and at all times will be in a position to meet all the

commitments and obligations arising from Your dealings with the Participant.

#### 5.0 Instructions

- 5.1 We will act only within the parameters of your instructions.

- 5.2 The Participant reserves the right to decline to act on Your behalf or accept Your instructions:

- (a) unless You have deposited in advance with the Participant sufficient cleared funds in Australian currency to cover the full value and costs of any 'Buy' orders and when such funds are through a foreign financial institution, by way of telegraphic transfer only;
- (b) where the original instruction is more than 21 calendar days old;
- (c) for warrants and day only orders, on and from the following Business Day from the day the order or instruction was placed;
- (d) where the security or other investment medium has been subject to a trading halt and You have not reconfirmed Your instruction after the halt has been lifted;
- (e) where Your instructions are believed by the Participant to be unclear, ambiguous or incomplete;
- (f) where in the opinion of the Participant, Your instructions breach or may breach any law or statutory or other regulatory requirements, including without limitation any rules or regulations of the ASX;
- (g) where the basis of the quotation for the security has changed and the order has not been reconfirmed;
- (h) where the ASX has purged the order from the ITS;
- (i) where the Participant believes the transaction would result in no change of beneficial ownership; or
- (j) where the Participant believes 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.

- 5.2A Sell orders may not be accepted if:

- (a) there are insufficient units available for settlement in your Participant Sponsored Holdings sponsored by us; or
- (b) there are insufficient units available for settlement in an Issuer Sponsored Holding quoted by You; or
- (c) an invalid Shareholder Reference Number ('SRN') for Issuer Sponsored stock is supplied; or
- (d) more than one valid SRN for Issuer Sponsored stock is supplied; or

- (e) if stock is Participant Sponsored by a broker other than us.
- 5.3 You authorise the Participant to accept instructions on Your behalf from Your authorised representative(s) and You confirm that Your authorised representative has the power to do the following in Your name and on Your behalf from time to time.
- to give instructions to the Participant relating to Your Account;
  - to acquire, buy, deal with and dispose of any financial product;
  - to pay or receive payment for any financial product transactions and related expenses and to give good receipt and discharge for the financial product, proceeds and other monies;
  - to execute all necessary or proper contracts and other documents for the custody, dealing and transfer of financial product and related matters; and
  - to exercise all rights and privileges and perform all duties and obligations which may now or in future apply to You as a holder of financial product.
- 5.4 You agree to ratify and confirm all actions carried out by the Participant on the instructions of Your authorised representative(s).
- 5.5 When You are more than one person, the Participant may accept instructions from one or more of You on behalf of all of You.
- 5.6 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.
- 5.7 The Participant has the right to request written confirmation of instructions before acting on any instructions from You or Your authorised representative(s).
- 5.8 The Participant may assume the authenticity of any instructions given or purportedly given orally, in writing or by electronic means (including any electronic instructions which include all or any part of Your Username) by You or Your authorised representative(s), or that any person claiming to be Your authorised representative is in fact that person. The Participant is not obliged to enquire into any of the matters mentioned in this condition and You authorise the Participant to act upon such instructions believed by the Participant to be authentic.
- 5.9 The Participant will use its best endeavours to execute Your instructions or orders accepted by the Participant, but the Participant will not guarantee that Your instructions will be wholly or partially executed or will be executed by a certain time.
- 5.9A The Participant will not be responsible for any loss or liability incurred by you where the Participant does 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 provided by us or third parties.
- 5.9B The Participant will not be responsible for any loss or liability incurred by you where the Participant is unable to receive or act on your instructions due to circumstances beyond our reasonable control, e.g. riot or civil disturbance.
- 5.9C If You purchase on-market a holding of rights for a security that is traded separately to the security, You acknowledge that we may automatically exercise those rights on Your behalf unless you tell us not to exercise them.
- 5.9D If you purchase rights, the confirmation we send you will request payment of the cost of the rights purchased together with the application money. If you don't intend to exercise your rights, you must tell us before settlement day. If you elect to not exercise your rights and have paid us the application money, you must tell us at least five Business Days prior to expiry and we'll credit your account with the exercise amount.
- If you fail to advise us, we will proceed to exercise your rights and you will be issued with the relevant shares. We can only exercise your rights where you have provided us with sufficient cleared funds.
- 5.10 You acknowledge that Your orders may be purged from the market subject to the rules, procedures, customs, usages and practices of the ASX without notice to You. You further acknowledge that the Participant is not obliged to notify You of any orders which are purged from the market, although the Participant will make all reasonable endeavours to notify You of such. The Participant is not liable if You do not receive notification in this regard. An order that is cancelled or purged by the ASX will not be reinstated by the Participant without instructions from You.
- 5.11 You authorise and appoint the Participant, each of its directors and each of its employees as Your attorney to enter into any contract or agreement with another party on Your behalf upon receiving Your instructions (such instructions may be given by You electronically and accepted by the Participant in accordance with clause 5.9) to do so. You acknowledge that all liability for such contracts is Yours alone. You will indemnify the Participant against all loss, expense or any other liability in relation to such contracts or agreements.
- 5.12 You authorise the Participant to record any telephone communications between Yourself, Your authorised representatives and the Participant, with or without an audible tone-warning device. You acknowledge that any recording is the Participant's property and that the Participant reserves the right to charge you a cost recovery fee for access to a recording. You shall record all relevant details of any conversation you have with us, including the name of the operator and the date and time of the call, and you acknowledge that the Participant will ask you for this information when you seek access to a recording.
- 5.13 In case of dispute, the Participant's records of electronic or telephone communications or facsimile transmission shall be conclusive evidence of the details of the communications by email, Internet, telephone or facsimile (as the case may be) between You and the Participant.
- 5.14 If You request the Participant to provide you with email or SMS message alerts ('Alerts'), You agree to be bound by the Terms and Conditions for Subscriptions, Packages and Alerts, which can be found on the online investing website.
- 5.15 You acknowledge that your access to Alerts depends on factors outside our control, including any disruption, failure or malfunction in any part of the internet or SMS network. Access may also be limited or unavailable during periods of peak demand, systems interference, damage or maintenance, or for other reasons. We accept no liability if an alert message is not sent or not received for any reason.
- 5.16 The fees and charges applicable to Your account can be located in the Participant's Financial Services Guide or on the Trading Site.
- 5.17 Where you have a margin lending account, you acknowledge that you are liable for:
- all settlement obligations irrespective of whether your margin lender is able to deliver sufficient securities or funds to satisfy your obligations;
  - any over-sold positions on your account; and
  - payment of monies owing on your account irrespective of whether the margin lender will advance you those monies.
- 5.18 You acknowledge that the Participant is not responsible for missed market opportunities during the time it takes the Participant to follow its internal procedures, e.g. opening accounts, transferring Participant Sponsored Holdings, confirming your identity.
- 5.19:
- You acknowledge that the Participant will make all reasonable attempts to enter your instructions to buy or sell securities as quickly as possible. However, should delays be experienced:
    - 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,
- the Participant will not be liable for any claims for lost opportunity.
- (b) You acknowledge that the Participant 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. While all reasonable attempts will be made to inform you when the order is filled prior to an amendment or cancellation instruction being effected, the Participant is not obliged to do so.
- (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 the Participant and the time the Participant effects the instruction on-market, you will be obliged to accept the transaction on the original terms.
- (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.
- (e) You acknowledge that the Participant is not liable to you for any loss you incur under a share purchase plan due to a seller or buyer or their broker failing to complete a transaction in accordance with the rules or procedures of the market, the clearing facility or the settlement facility.
- (f) If you purchase on-market a holding of rights for a security that is traded separately to the security, you acknowledge that the Participant automatically exercises those rights on your behalf unless you tell the Participant not to exercise them.
- (g) In the course of processing a sell order for a security, the Participant may remove your holding of the security from the register before the due date for settlement under the ASX Market Rules.
- (h) If, in its reasonable opinion, the Participant believes there is a dispute between you and the Participant about an order or instruction you have given the Participant, for example, the number of shares you have asked the Participant to buy, or the bid price for shares, the Participant may take, without prior notice to you, any action which in its reasonable opinion the Participant considers necessary to close any open position the subject of the dispute, for example, by selling shares.
- (i) You acknowledge that, due to market conditions, the Participant may complete your order by multiple market transactions and you authorise the Participant to accumulate those transactions on a single confirmation and specify the volume weighted average price for those market transactions.
- 5.20 You acknowledge and agree 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.
- 5.21 You acknowledge and agree that 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.
- 5.22 You acknowledge and agree that a 'market' order is an order placed at either the best bid price when selling shares or at the best ask price when buying shares. If there is insufficient volume to fill your order quantity, then the remaining portion will remain on the market at this price as a limit order. When placing market orders, you need to be aware that some stocks can be volatile, and the current quote that you see may be different from the price at which your order transacts.
- 5.23 You acknowledge and agree that 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.
- 5.24 You acknowledge and agree that all Orders can be amended or cancelled provided the order has not already been executed.
- 6.0 Straight-through processing**
- 6.1 The Participant has provided You with access to STP.
- 6.2 You acknowledge the following in relation to Your access to STP:
- (a) any orders placed by You using STP will need to meet filters set by the Participant from time to time. The Participant may amend its filters from time to time without notification. The Participant is not required to inform You what the filters are;
- (b) that it is possible for an order placed by You to be matched with another order also placed by the Participant. This 'crossing' may be with an order by another client of the Participant. The Participant may as a result receive brokerage from both clients;
- (c) that STP is only available on 'limit' orders for securities with a normal status (i.e. not suspended or in a trading halt) and is operated between the hours of 9.30am and 4pm (Sydney time);
- (d) 'At Market' orders can only be accepted during market hours (10am-4pm (Sydney time)), in securities with a normal status (i.e. not suspended or in a trading halt). STP is available on market orders;
- (e) If Your order does not pass the filters, then it will be referred to a Designated Trading Representative ('DTR') for evaluation. In some cases the DTR has the authority not to place the order on-market until You become contactable to confirm the order. The Participant is not liable for any delays in placing Your order as a result or for Your order not being placed at all; and that the ITS operating schedule defines the various phases of ITS and at what time they happen.
- You are aware that an important point is the opening phase, in which the market opening times are staggered depending on the starting letter of the ASX code. ITS will not allow input of orders during these opening times. The schedule in the appendix approximately describes these various phases.
- 6.3 You acknowledge that the Participant, as trading Participant, must ensure the conduct of an orderly market and prevent manipulative trading, including insider trading, false trading, market rigging and suspect transactions. Therefore, in utilising STP You should realise that an order may be scrutinised by both the filters and a DTR.
- 6.4 You acknowledge that the Participant is required to prevent a bid, offer or dealing if any client intends to create, or taking into account the circumstances of the order, the Participant reasonably suspects that the client has placed the order with the intention of creating a false or misleading appearance of active trading in any financial product or with

respect to the market for, or the price of, any financial product, or market rigging or manipulation or suspect transactions.

You acknowledge and agree that the Participant reserves the right to decline to act on Your behalf or accept Your instructions or process any orders placed through STP where, in the opinion of the Participant, Your instructions breach or may breach any law or statutory or other regulatory requirements (including without limitation any rules or regulations of the ASX).

6.5 The Participant reserves the right to terminate Your access to STP at any time in the Participant's absolute discretion. If, for example, Your Account has had frequent failed settlements, or we suspect that:

- (a) Your Account has been accessed fraudulently;
- (b) You are a Proscribed Person;
- (c) You have attempted market manipulation; or
- (d) You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

## 7.0 Payments and indemnity

7.1 You will pay the Participant brokerage fees and charges as specified by the Participant from time to time; and reimburse the Participant for any fees, taxes, consumption or value-added tax, stamp duty or any other charges levied in relation to each transaction. The Participant reserves the right to vary such fees and charges, and method of charging, at any time and without prior notice.

7.1A If you subscribe to a service for which we charge fees in arrears, we will charge the fee on a monthly basis. We will debit your account at the end of each calendar month. The first month will be the period from the date when you subscribe to the end of the calendar month.

7.2 If the goods and services tax ('GST') has application to any supply made by the Participant under or in connection with Your Account with the Participant under these terms and conditions, the Participant will, in addition to any amount or consideration payable under these terms and conditions, recover from You an additional amount on account of the applicable GST.

7.3 You agree that the Participant may receive commissions from the issuers of financial products or from any other party arising from Your use of Your Account

and the Participant is not obliged to rebate these commissions to You. If you have been referred to the Participant by a Referrer for the Participant to provide You with trading, settlement, clearing or other services, the Participant may pass up to 100% of those commissions to the Referrer.

- 7.4 You agree that the Participant may pay commissions on brokerage, and other fees and charges received by the Participant from You based on trades entered into by You.
- 7.5 You acknowledge that Your order may be matched with an order or orders of another client of the Participant. If this occurs, You agree that the Participant may receive brokerage from both parties to the trade.
- 7.6 You irrevocably authorise the Participant to appropriate any payments, remittances or receipts from You or for Your Account in such manner and order of priority as the Participant deems fit against any amounts owing by You to the Participant or a related entity of the Participant.
- 7.7 You will indemnify the Participant, its directors and its employees against all actions, claims, demands and proceedings, expenses and losses (including legal costs on a solicitor and client basis) reasonably incurred, directly or indirectly by the Participant as a result of undertaking or executing Your instructions or orders or any failure by You to comply with this Agreement, the Corporations Act, the ASIC Market Integrity Rules, the ASX Market Rules, the ASTC Settlement Rules, and the customs, procedures, usages or practices of the ASX, or Your use of Your Account with the Participant.
- 7.8 Any expenses, costs or disbursements reasonably incurred by the Participant in recovering any outstanding monies from You, including debt collection agency fees and solicitors costs, shall be paid by You. You indemnify the Participant in respect of all such expenses, costs or disbursements.
- 7.9 The Participant is entitled to retain any financial product or amounts due to You pending payment of any amounts due to the Participant and to set off amounts due to the Participant against amounts that the Participant holds for You in any account. If You fail to make payment to the Participant, the Participant has a general lien over and power to sell or realise any financial product the Participant holds for You.
- 7.10 If the Participant approves a Trading Limit to be applied to You or Your Account, You must ensure You have sufficient cleared funds in Your Cash Account at the time of the transaction to settle your obligations to the Participant or a related party of the Participant.

## 8.0 Failure to settle

- 8.1 If you have authorised the Participant to direct debit Your Cash Account, the transfer of cleared funds will occur on the day of settlement of the transaction. If the direct debit fails for any reason, You will be required to remit cleared funds via BPAY®.
- 8.2 If You have not authorised the Participant to direct debit Your Cash Account, You will be required to have cleared funds available prior to a transaction being allowed to proceed.
- 8.3 If You fail to settle by settlement date for any transaction arising from Your instructions, You agree to pay to the Participant on demand interest on any outstanding amount arising from the failure at a rate equal to 5% above the Westpac Banking Corporation Overdraft Index rate calculated daily from the due date to the date of payment.  
You also agree to pay any fail fees arising from the failure to settle.
- 8.4 If, by the settlement date, You have not made full payments for Your purchases or good delivery for Your sales, and a demand for payment has been made, then You authorise the Participant to sell or buy back on Your behalf at Your risk and expense (including without limitation, brokerage, stamp duty and other costs) any financial product that is the subject of the confirmation or any financial product outstanding in Your Account or any of Your financial products in the Participant's control or possession (except, in each case, shares in the Commonwealth Bank of Australia) and apply the proceeds in reduction of Your liability to the Participant and You irrevocably authorise the Participant, each of its directors and each of its employees as Your attorney to give instructions accordingly.
- 8.5 The Participant reserves the right to reduce or remove any Trading Limit if such Trading Limit applies to You or Your Account.
- 8.6 If You fail to settle any transactions by the settlement date, any Trading Limit that may apply to You or Your Account may be downgraded or removed at the discretion of the Participant.

## 9.0 Other authorities and acknowledgements

- 9.1 You authorise the Participant to provide information about You to any of its related bodies corporate (as defined in the Corporations Act) and their respective officers and employees (for accounting and other purposes, including marketing further services to you). If you have been referred to the Participant by a Referrer for the Participant to provide You with trading, settlement, clearing or other services, You also authorise the Participant to supply information about You (that the

Participant may collect or hold from time to time) to the Referrer and its related bodies corporate. The information may include, but is not limited to, details of orders placed and trades entered into by You, other transactions conducted by You through or in connection with the Trading Site, and other information concerning You that the Participant may receive from Your use of the Trading Site or any associated website, but excluding security details. You authorise the Referrer and its related bodies corporate to use Your information to calculate any commissions due to it from the Participant based on trades and services entered into by You and to use Your information in marketing further services to You.

- 9.2 You authorise the Participant or Referrer to provide information about You and Your transactions to ASX, ASTC, ASIC and other regulators as required by any of them from time to time.
- 9.3 You authorise the Participant to provide relevant information about You to a credit-reporting agency in relation to the establishment of Your Account and in relation to the recovery of any overdue payments.
- 9.4 You confirm either:
- you have ready access to the internet, and consent to receiving the Participant's and Westpac Securities' Financial Services Guides through the Trading Site or by email; or
  - you have otherwise received these Financial Services Guides in person or by post, fax or email.

In either case, You further acknowledge that You will have read and understood those Financial Services Guides contained on the Trading Site prior to receiving any financial service from the Referrer and Participant and prior to making any decision to invest. You may contact us at any time to request a copy of those Financial Services Guides be sent to you by post, fax or email.

- 9.5 You acknowledge that You have read and understood the Participant's privacy policy and the Westpac Securities privacy policy contained on the Trading Site. By conducting a trade through the Trading Site, You agree and acknowledge that the Participant and Westpac Securities may exchange and deal with Your information in accordance with their respective privacy policy (as amended from time to time).
- 9.6 You acknowledge that You have read and understood the Participant's 'Fair Go Policy' in clause 14.0 of the Online Access Terms and Conditions. You agree that You will access and use the Trading Site in accordance with the Fair Go Policy (as amended from time to time). In particular, by accessing the Trading

Site You agree and acknowledge that:

- all free access to the Trading Site and other services is subject to reasonable usage; and
- if at any time the Participant in its discretion considers a customer's usage to be unreasonable, the Participant may suspend or refuse access to its services, including the Trading Site.

9.7 If You wish to deal in Warrants, You agree that:

- You have received and read a copy of the explanatory booklet issued by the Australian Securities Exchange Limited (the ASX) in respect of Warrants.
- You are aware that a Warrant has a limited life and cannot be traded after its expiry date.
- You are aware that Warrants do not have standardised Terms of Issue and acknowledge that it is Your responsibility to become aware of the Terms of Issue of any Warrant in which You choose to invest.
- You are aware that Warrants may be subject to adjustments after their initial issue. You acknowledge that it is Your responsibility to become aware of any adjustments which may have been made to any Warrant in which You choose to invest.
- You are aware that admission to Trading Status of a Warrant does not imply that the ASX or the Securities Exchanges Guarantee Corporations Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor; You acknowledge that failure of the Warrant-Issuer or the Guarantor (if applicable) to fulfil their obligations does not give rise to claim against ASX, handling Market Participants or the Securities Exchanges Guarantee Corporations Limited.
- You acknowledge that a Warrant Agreement Form is required to be completed and signed as a prerequisite to trading in Warrants.

#### 10.0 Liability

- 10.1 You acknowledge that the systems used in the market or at the Participant are vulnerable to disruptions or failure, which may result in Your order not being executed or delayed according to Your instructions. You release the Participant from any loss, damage or liability that You may suffer or incur by reason of or in connection with any such disruption or failure.
- 10.2 To the maximum extent permitted by law, You acknowledge that the Participant will not be liable to You or anyone else for any loss or damage, whether direct or indirect, special, incidental or consequential or economic (including loss of profits),

whether or not the Participant knew or could have known of the possibility of such damage, where that damage arises from:

- delay, interruption, omission, failure, error or fault in the execution of Your instructions;
- delay in the execution of Your instructions arising from a review of Your instructions by the Participant;
- any error, omissions, non-receipt or invalidity in Your instructions;
- any fault, error, defect or engineering of the Trading Site or the Participant's computer systems, or any delay, fault, failure in or loss of access to the Trading Site; and
- any cause beyond the reasonable control of the Participant, including, but not limited to, failure of electronic or mechanical equipment or communication lines, unauthorised access or labour problems.

10.3 Nothing in sub-clauses 10.1, 10.2 and 10.4 shall exclude any implied condition or warranty for your benefit the exclusion of which would contravene any statute or cause any part of these terms and conditions to be void or invalid.

10.4 To the maximum extent that liability can be limited, You agree that the Participant's liability is limited to the cost of resupplying its services.

#### 11.0 Variation and termination

- 11.1 You may terminate Your Account by giving not less than five Business Days written notice to the Participant, subject to all outstanding obligations being duly discharged.
- 11.2 If you use a Westpac Cash Investment Account for settlement of securities and payment for services and you chose to terminate Your Account in accordance with clause 11.1, you agree to close your Westpac Cash Investment Account prior to terminating Your Account.
- 11.3 You acknowledge that if you cease to use either Westpac Cash Investment Account or a Westpac DIY Super Working Account for the settlement of securities or payment for Services, the discounted brokerage rate as specified by the Participant from time to time will no longer apply to Your Account.
- 11.4 The Participant may terminate Your Account at any time and without prior notice, subject to all outstanding obligations being fully discharged.
- 11.5 The Participant reserves the right to vary these terms and conditions and the services to which they relate to:
- add, change or remove any concessions or benefits;

- (b) adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, or ombudsman service regulator;
- (c) accommodate changes in the needs or requirements of our clients, such as new product features or services;
- (d) correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
- (e) bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
- (f) reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (f) is a separate right and this clause is to be read as if such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (f), we may from time to time change any of the terms and conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events).

Any such variation shall apply to all dealings between You and the Participant on and from the day on which the variation takes effect.

If the Participant varies these terms, conditions and/or services, the Participant will give not less than seven (7) days notice to you at the postal or electronic address last notified to the Participant by you, or at the Participant's website.

Also, the Participant 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).

11.6 However, the Participant does not need to give You advance notice where any variation of these terms and conditions is required to comply with a prescribed requirement or is necessitated by an immediate need to restore or maintain the security of the system or individual accounts.

11.7 You may by notice request that we novate these Conditions, including any conditions for other services which we provide to you ('these Conditions') to another Service Provider ('New Company') and these Conditions will be taken to have been novated to the New Company and will be binding on all parties as if, on the date specified in the notice:

- (a) the New Company is a party to these Conditions in substitution for us;
- (b) any of our rights are transferred to the New Company; and
- (c) you release us from any obligations arising on or after the date specified in the notice.

11.8 We will act in relation to any lawful direction given by you to us to transfer to the New Company (or such other place you direct) any money or property we hold on your behalf.

#### 12.0 Notice

12.1 Any notice given, or demand made, by the Participant may be made by facsimile, by post or by email to the last notified address, facsimile number or email address as the case may be. Such notice or demand shall be deemed to have been received:

- (a) if given by post, will be deemed to have been received on the third Business Day following posting;
- (b) if given by facsimile, will be deemed to have been received upon production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient;
- (c) when sent by email, one hour after the Participant sends it; and
- (d) if given to us by email, will be deemed to have been received upon being opened by us.

12.2 The Participant at its discretion may send any confirmation in relation to any transaction on Your behalf by:

- (i) pre-paid post to Your last notified address. Such confirmation shall be deemed to have been received on the Business Day following posting; or
- (ii) email, facsimile transmission or electronic data interchange (including over the World Wide Web) to Your last notified email address or facsimile number when such address or number is provided by You. You acknowledge that You consent to receiving Your confirmations by such electronic communication.

You further acknowledge that the conditions set out in ASX Market Rules 8.9 apply to such confirmations. Any confirmation sent to You by such electronic communication shall be deemed to be received on the day it was sent.

#### 13.0 Dispute resolution

13.1 Any disputes between You and the Participant will be referred to the Financial Ombudsman Service ('FOS') if the dispute is within the jurisdiction of FOS. If the dispute is not within the jurisdiction of FOS, or cannot be settled through its processes, the parties will appoint a mediator and attend mediation in order to resolve the dispute.

#### 14.0 Applicable law

14.1 This Agreement is subject to the laws of the State of New South Wales, and the parties agree to submit to the non-exclusive jurisdiction of the courts of New South Wales, but the Participant may commence proceedings in another competent jurisdiction.

#### 15.0 Guarantee and indemnity

15.1 If you are a body corporate, you acknowledge that we reserve the right 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.

#### 16.0 Anti-Money Laundering and Counter-Terrorism Financing Act 2006

16.1 The Participant and the Referrer (in this clause 16.0, 'we', 'us' or 'our') are bound by laws relating to the prevention of money laundering and the financing of terrorism, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and the Anti-Money Laundering and Counter-Terrorism Financing Rules Instruments (AML/CTF laws) and have adopted an AML/CTF program in accordance with the requirements of the AML/CTF laws and the various guidelines and publications produced by the Australian Transaction Reports and Analysis Centre (the AML/CTF Programs).

16.2 You cannot open a share trading account unless You have provided sufficient identification and that identification has been verified in accordance with the AML/CTF Program and AML/CTF laws.

16.3 By opening and using a share trading account, You agree that:

- (a) You do not acquire the Service under an assumed name;
- (b) any products or services provided, subject to these terms and conditions, will not be used in relation to any criminal activities or any activities which breach laws or sanctions;
- (c) if we ask, You will provide us with additional information we reasonably require for the purposes of AML/CTF laws;
- (d) we may obtain information about you from third parties if we believe this is necessary to comply with AML/CTF laws;
- (e) we may disclose information which they hold about You or Your conduct to our related bodies corporate;
- (f) in order to comply with AML/CTF laws, we may be required to take action, including:
  - (i) delaying or refusing a request for products or services; or
  - (ii) monitoring Your conduct in relation to the provision of the product or services; or

- (g) we may disclose information that we hold about You or Your conduct to our service providers, relevant regulators of AML/CTF laws, or other parties (whether in or outside of Australia), including us and our related bodies corporate, and if we do so we may be obliged under AML/CTF laws not to inform You of this; and
- (h) we are not liable for any loss, claim, liability or expense You suffer or incur (including consequential loss) as a result of us taking any action referred to above and You indemnify us for any loss, claim, liability or expense we may suffer or incur (including consequential loss) from exercising any right under this clause or from any breach by You of your agreement in this clause.

### 17.0 Complaints

- (a) If you are not satisfied with the service or advice you receive from us, you are entitled to complain. We have established procedures to ensure that all enquiries and complaints are properly considered and dealt with.

To save yourself valuable time, gather all the facts and documents about the complaint, think about the questions you want answered and decide what you want us to do.

- (b) You can contact us in any of the following ways:

#### Mail

Westpac Securities  
Reply Paid 85157  
Australia Square NSW 1214

#### Telephone

**13 13 31**

Monday to Friday, between 7am and 7pm  
(Sydney time)

#### Facsimile

1300 130 493

- (c) You can obtain a copy of our Complaints Handling Policy by contacting us as detailed above. A response will be prepared to ensure all matters you raise are investigated and responded to fully.
- (d) Unless there are exceptional circumstances, we will complete our investigation within 45 days of receipt of your complaint. If we are unable to resolve a complaint within 45 days, we will:
- (i) inform you of the reasons for the delay;
  - (ii) provide you with monthly updates on progress with the dispute; and
  - (iii) specify a date when a decision can reasonably be expected,
- unless we are waiting for a response from you which we have told you we require.
- (e) If you are not satisfied with our response and wish to proceed further, you may refer the matter to an independent complaint handling body.

The Participant is a member of the Financial Ombudsman Service Limited ('FOS'), a body recognised by ASIC.

- (f) For further information, please contact FOS at:

#### Mail

GPO Box 3  
Melbourne VIC 3001

#### Telephone

1300 780 808

#### Facsimile

(03) 9613 6399

#### Internet

[www.fos.org.au](http://www.fos.org.au)

### 18.0 Severance

- 18.1 If any part of any of these Terms and Conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply as if the void or unenforceable part had never existed.

# T's & C's

## Terms and Conditions of Conditional Trading

These terms and conditions apply to your share trading account with the Participant in relation to the provision of the Conditional Orders facility.

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. Terms which are defined in clause 1.0 of the Terms and Conditions of Online Access have the same meaning in these terms and conditions.  
Terms which are defined in the ASTC Settlement Rules have the same meaning in these terms and conditions.

### Placing a Conditional Order Instruction

4. We are not obliged to accept a Conditional Order Instruction, for example, if there is market volatility, the security is too thinly traded, or the price for the Limit is too far from the price at which the security is currently traded.
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 in your Cash Account 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 in the event of:
  - (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 the terms and conditions of our Share Trading Account.
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, for example if we consider that placing the order would not be consistent with a fair and orderly 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 these terms or conditions or the terms and conditions of our Share Trading Account; or
- (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 on T+3 from your Cash Account.

#### General

- 32. You must open and maintain a Cash 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 and the services to which they relate to:
  - (a) add, change or remove any concessions or benefits;
  - (b) adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, or ombudsman service regulator;
  - (c) accommodate changes in the needs or requirements of our clients, such as new product features or services;
  - (d) correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
  - (e) bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
  - (f) reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (f) is a separate right and this clause is to be read as if such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (f), we may from time to time change any of the terms and conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events).

Any variation 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, conditions and/ or services we shall give not less than seven (7) 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 Terms and Conditions of Online Access;
  - (b) rules of CHESSE sponsorship; and
  - (c) the Terms and Conditions of our Share Trading Account.

An order that is placed pursuant to a Conditional Order Instruction is subject to:

- (a) our Terms and Conditions of Online Access;
- (b) the Terms and Conditions of our Share Trading Account; and
- (c) rules of CHESSE sponsorship.
- 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; and
  - (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 Terms and Conditions of Conditional Trading; and
- (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 Terms and Conditions of Conditional Trading.

#### Severance

- 40. If any part of any of these Terms and Conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply as if the void or unenforceable part had never existed.

# T's & C's

## Terms and Conditions of Participant Sponsorship Agreement

### NOTICE

Before you sign, please contact a Trading Representative of the Participant if you require an explanation of the effect of this Sponsorship Agreement.

### RECITALS

- A. ASTC in its capacity as the approved Clearing and Settlement Facility under the Corporations Act, operates the Clearing House Electronic Subregister System ('CHESS').
- B. CHESS allows clients to hold financial products in an uncertificated form in holdings sponsored by the Participant.
- C. The client ('the Participant Sponsored Holder') agrees to be sponsored by the Participant.

### AGREEMENT

#### 1.0 Definitions

In this Agreement:

**'ACH'** means Australian Clearing House Pty Ltd and its successors.

**'ASTC'** means the ASX Settlement and Transfer Corporation Pty Limited ABN 49 008 504 532 as approved as the Clearing and Settlement Facility under the Corporations Act to operate CHESS.

**'CHESS Holding'** means an uncertificated holding of financial products on a sub-register for that class of financial products maintained by ASTC.

**'HIN'** means Holder Identification Number.

**'Rules'** means the ASTC Settlement Rules.

**'Participant'** means the Sponsoring Participant, Australian Investment Exchange Ltd ABN 71 076 515 930, AFSL No. 241400 of Ground Floor, Tower 1, 201 Sussex Street, Sydney NSW 2000.

**'Sponsored Holding'** means a CHESS Holding of the Participant Sponsored Holder which is identified by a HIN which is, at the request of the Participant Sponsored Holder, notified in writing by the Participant to the Participant Sponsored Holder after this Agreement commences.

**'Withdrawal Instructions'** means instructions for withdrawal of financial products from a Sponsored Holding.

- 1.1 Any term used in this Agreement which is defined in the ASTC Settlement Rules has the same meaning given to it in the ASTC Settlement Rules.
- 1.2 Words expressed in one gender include all genders; and words expressed in the singular include the plural and vice versa.
- 1.3 This Agreement is intended to comply with the ASTC Settlement Rules and shall be read and construed accordingly. (A copy of any further definitions may be obtained from the Participant by request.)

#### 2.0 Appointment

- 2.1 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 in relation to Sponsored Holdings on the terms and conditions contained in this Agreement.

#### 3.0 Participant Rights

- 3.1 Where the Participant Sponsored Holder authorises the Participant to buy financial products, the Participant Sponsored Holder will pay for those financial products within three Business Days of the date of purchase. The Participant may require payment or a deposit before it executes the Participant Sponsored Holder's instructions to buy financial products.
- 3.2 Subject to clause 3.3, 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.
- 3.3 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 shall include brokerage, and stamp duty and any other costs incurred by the Participant.

- 3.4 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 the minimum value is equal to 120% of the current market value of the amount claimed).

#### 4.0 Participant Sponsored Holder's Rights

- 4.1 Subject to Clauses 3.3 and 3.4 and Rules 7.2.2(e) and 7.2.2(f), the Participant will initiate any transfer, conversion or other action necessary to give effect to Withdrawal Instructions within two Business Days of the date of the receipt of the Withdrawal Instructions.
- 4.2 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.
- 4.3 The Participant is an Australian Financial Services Licensee and therefore regulated by the Australian Securities & Investments Commission ('ASIC') and subject to the regulations imposed by ASIC. In addition, as a Participant of the ASX Group, the Participant is bound by the ASX Market Rules, ASTC Settlement Rules, ACH Clearing Rules and associated procedures. The Participant Sponsored Holder can obtain further information as to the status of the Participant from either ASIC, ASX, ASTC or ACH.
- 4.4 The Participant Sponsored Holder may lodge a complaint against the Participant with either the ASX, ASTC, ACH or Financial Ombudsman Service as a result of any contravention of this agreement. Any claim for compensation can be lodged with the National Guarantee Fund which operates as a compensation arrangement for investors who may suffer loss in the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations in relation to equities and warrants and exchange traded options.

## 5.0 Supply of Information

5.1 The Participant Sponsored Holder shall supply all information and supporting documentation that 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.

## 6.0 Exchange Traded Options, Pledging and Sub-positions

6.1 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.

6.2 Where the Participant Sponsored Holder arranges with any person to give a charge or any other interest in the 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.

6.3 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 the 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.

6.4 Nothing in this Agreement operates to override any interest of ACH in the financial products.

## 7.0 Fees

7.1 The Participant Sponsored Holder shall pay all Brokerage fees and associated transactional costs within the period prescribed by the Participant. The applicable fees and charges can be located in the Participant's Financial Services Guide.

## 8.0 Notifications and Acknowledgements

8.1 The Participant Sponsored Holder acknowledges that if the Participant is not a Market Participant of ASX, that neither ASX, nor a 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.

8.2 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 affected 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 Market 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.

8.3 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.

8.4 In the event that the Participant is suspended from the Settlement Facility, subject to the assertion of an interest in financial products controlled by the Participant where the assertion is made, by either a liquidator, receiver, administrator or trustee of that Participant:

- (a) the Participant Sponsored Holder has the right, within 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 CHESSE Subregister; or
  - (ii) from the control of the suspended Participant to the control of another Participant with whom they have entered into a valid Sponsorship Agreement pursuant to Rule 12.19.10; or

(b) where the Participant Sponsored Holder does not give notice under clause 8.4(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 Participant must enter into a Sponsorship Agreement with the Participant Sponsored Holder within ten Business Days of the change of Controlling Participant.

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

8.6 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 Participant Sponsored Holdings in accordance with Rules 8.15.8 to 8.15.11, unless the Participant Sponsored Holder's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESSE Sub-register.

8.7 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, for a period of up to three calendar months subsequent to the removal of the Holder Record Lock pursuant to clause 8.16.3, unless the Participant Sponsored Holder's legally appointed representative elects to remove the Participant Sponsored Holdings from the CHESSE Subregister.

### 8.8 (Joint Holdings Only)

The Participant Sponsored Holder acknowledges that in the event of the death of a joint Participant Sponsored Holder, all Holdings under the joint Holder Record must be transferred into new Holdings under a new Holder Record in the name of the surviving Participant Sponsored Holder, and the Sponsorship Agreement remains valid for the new Holdings under the new Holder Record.

### 8.9 (Joint Holdings Only)

The Participant Sponsored Holder acknowledges where the Sponsorship Agreement is in respect of a joint Participant Sponsored Holding, in the event of the Bankruptcy of one of the Holders, the Controlling Participant will:

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

**9.0 Change Of Controlling Participant**

- 9.1 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 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 9.2 or 9.3.
- 9.2 The Participant Sponsored Holder may choose to terminate the Agreement by giving Withdrawal Instructions under the ASTC Settlement 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.
- 9.3 If the Participant Sponsored Holder does not take any action to terminate the agreement in accordance with clause 9.2 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.

- 9.4 The novation in clause 9.3 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.
- 9.5 The Participant Sponsored Holder will be taken to have consented to the events referred to in clause 9.4 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.
- 9.6 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 9.3 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.
- 9.7 Nothing in this clause 9.0 will prevent the completion of CHES 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 9.0.
- 9.8 You may by notice request that we novate this Agreement, including any conditions for other services which we provide to you ('this Agreement') to a new Controlling Participant ('New Controlling Participant') and this Agreement will be taken to have been novated to the New Controlling Participant and will be binding on all parties as if, on the date specified in the notice:
  - (a) the New Controlling Participant is a party to this Agreement in substitution for us;
  - (b) any of our rights are transferred to the New Controlling Participant; and
  - (c) you release us from any obligations arising on or after the date specified in the notice.

- 9.9 We will act in relation to any lawful direction given by you to us to transfer to the New Controlling Participant (or such other place you direct) any money or property we hold on your behalf.

**10.0 Claims For Compensation**

- 10.1 As a Participant of the ASX Group any claim for compensation can be lodged with the National Guarantee Fund which operates as a compensation arrangement for investors who may suffer loss due to the defalcation by Participants in relation to equities and warrants and exchange traded options.
- 10.2 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.
- 10.3 If a breach by a Participant of a provision of this Agreement falls within the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations, a 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.)
- 10.4 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.

**11.0 Termination**

- 11.1 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 this Agreement;
  - (b) upon the Participant becoming insolvent;
  - (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 Rule 7.1.10(c).
- 11.2 Termination under Clause 11.1(a) will be effective upon receipt of notice by the other party to the Agreement.

## 12.0 Variation

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

### Direct Debit and Direct Credit Request Service Agreement

This agreement and the Direct Debit/Direct Credit Request form set out details of the terms on which you have authorised the Participant to arrange for amounts owing to us to be made by deduction from your account at your financial institution or for amounts to be credited to your account.

1. The Participant will advise you, in writing or electronically, in the form of a confirmation, the drawing details that includes the settlement amount due and the settlement date.
2. Where the settlement date falls on a non-Business Day, the Participant will draw the amount on the following Business Day. Please contact your financial institution direct if you are uncertain when a debit will be processed to your account.
3. The Participant reserves 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. The Participant will keep your information about your nominated account at the financial institution private and confidential unless this information is required by your Financial Institution 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, the Participant may attempt a redraw on your nominated account.
6. The Participant will advise you 14 days in advance of any changes to the Direct Debit/Credit arrangements.
7. If you provide an incorrect bank account number, you may incur a fee if the Participant has processed a transaction to that account.

### Your rights

8. You may terminate the Direct Debit/Credit arrangement of your trades with us; however, this termination must be in writing.
9. Where you consider the debit/credit is incorrect in either the due date or amount or both, you should raise the matter with us.
10. Please contact the Participant during business hours for all matters relating to the Direct Debit and Direct Credit arrangements, including to request a deferment or stopping of debits, questions regarding the amounts or dates of credits or debits or altering or stopping the arrangement. You can also contact your nominated financial institution to request a stop or cancellation of the Direct Debit arrangement or to dispute a debit to your nominated account. We have a dispute resolution process available if you have a complaint which we do not resolve. Further information on that process is in the Financial Services Guide which is available online or by calling the Participant.

### Your responsibilities

11. It is your responsibility:
  - to check with the Financial Institution where your account is held before completing the Direct Debit/Credit Request ('DDCR') as Direct Debiting/Crediting 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 the Participant;
  - to ensure that the authorisation to debit/credit 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/credit is transferred or closed; and
  - to ensure that suitable arrangements are made if the Direct Debit/Credit arrangement is cancelled:
    - by yourself;
    - by your nominated Financial Institution; or
    - for any other reason.

# Appendix

## ITS trading session times

### Equities Markets 1–5 Trading Sessions

The trading sessions for the five Equity markets are:

Time (Sydney time)	Session
7:00am–10:00am	Pre Open
10:00am–4:00pm*	Open
– Equity Market 1	AB: 10:00:00
– Equity Market 2	CF: 10:02:15
– Equity Market 3	GM: 10:04:30
– Equity Market 4	NR: 10:06:45
– Equity Market 5	SZ: 10:09:00
4:00pm–4:10pm	Pre CSPA
4:10pm–4:12pm**	CSPA
4:12pm–5:00pm	Adjust
5:00pm–6:50pm	Adjust ON
6:50pm–6:59pm	Purge Orders
6:59pm–7:00pm	System Maintenance
<b>Maintenance</b>	
7:00pm–7:30pm	Close
7:30pm–2:25am	System Unavailable
<b>Unavailable</b>	
2:25am–7:00am	Close

\* Random +/- 15 secs

\*\* Random + 60 secs



