



# Changes to the Westpac Margin Lending Facility Agreement effective 17 April 2026.

Effective 17 April 2026, the following changes will be made to the Westpac Margin Lending Facility Agreement.

Section/Clause	Current (August 2024)	New (17 April 2026)
<b>Supplementary risk disclosure statement</b>		
Added new clause 4 (updated subsequent numbers following)		A variation in a security's loan to value ratio, as permitted under clauses 8.7 and 8.7A of the Facility Agreement, may increase the risk of a margin call being made.
Clause 7 updated to clause 8 and amended	7. If the nominee opens a cash management account on the borrower's behalf, this account may earn interest from any money invested in it. The cash management account will be part of the borrower's mortgaged property and will be mortgaged to us. As with other investments in that mortgaged property, we do not guarantee the cash management account.	8. Any cash management account held on the borrower's behalf, may earn interest from any money invested in it. The cash management account will be part of the borrower's mortgaged property and will be mortgaged to us. As with other investments in that mortgaged property, we do not guarantee the cash management account.
Added new clause 10		10. The purchase and sale of international securities raises the risk of loss due to adverse movements in currency exchange rates. The borrower needs to understand currency exchange risks and their impact on the value of their loan portfolio before the purchase and sale of international securities
Added new clause 11		11. We and the nominee may calculate the market value of any international security with reference to the sale price on the relevant exchange and the appropriate currency exchange rate.
Added new clause 12		12. The market value of international securities may fluctuate with currency exchange rates. This may increase the risk of a margin call being made.
<b>3. Borrowing money</b>		

Section/Clause	Current (August 2024)	New (17 April 2026)
Amended clause 3.6(a)	<p>3.6 (a) The <i>nominee</i> may, at its discretion, open a <i>cash management account</i> in the <i>nominee's</i> name on <i>your</i> behalf if <i>you</i> have authorised and directed the <i>nominee</i> to do so.</p> <p><i>You</i> will be the beneficial owner of any balance in the <i>cash management account</i>, subject to <i>our</i> rights under this agreement. <i>You</i> agree that any <i>cash management account</i> will form part of the <i>mortgaged property</i>.</p>	<p>3.6 (a) <i>You</i> will be the beneficial owner of any balance in any <i>cash management account</i> held in the <i>nominee's</i> name on <i>your</i> behalf, subject to <i>our</i> rights under this agreement. <i>You</i> agree that any <i>cash management account</i> will form part of the <i>mortgaged property</i></p>
<b>8. Margin calls</b>		
Amended clause 8.2	<p>8.2 If a <i>margin call</i> occurs we will take reasonable steps to notify <i>you</i> or <i>your margin call contact</i>.</p>	<p>8.2 If a <i>margin call</i> occurs we will take reasonable steps to notify <i>you</i>.</p>
Removed clause 8.3 (updated subsequent clause numbers following)	<p>8.3 <i>You</i> acknowledge that if <i>you</i> nominate a <i>margin call contact</i> to receive a notice under clause 8.2 <i>you</i> may not receive notice from <i>us</i>.</p>	
Amended clause 8.4 (updated subsequent clause numbers following)	<p>8.4 A <i>margin call</i> must be satisfied by taking the action referred to in clause 8.5 by 2pm (Sydney time) on the next <i>business day</i> after the day the notice is issued by <i>us</i>, or such later date as we may advise.</p>	<p>8.3 A <i>margin call</i> must be satisfied by taking the action referred to in clause 8.4 by 2pm (Sydney time) on the next <i>business day</i> after the day the notice is issued by <i>us</i>, or such later date as we may advise.</p>
Amended clause 8.6 (updated subsequent clause numbers following)	<p>8.6 <i>You</i> should ensure that <i>you</i> or <i>your margin call contact</i> are in a position to receive any communications from <i>us</i> in relation to this clause and to act within the time limits specified in this clause.</p>	<p>8.5 <i>You</i> should ensure that <i>you</i> are in a position to receive any communications from <i>us</i> in relation to this clause and to act within the time limits specified in this clause.</p>
Amended clause 8.7 (updated subsequent clause numbers following)	<p>8.7 As further and better security to <i>us</i>, <i>you</i> and each other <i>security provider</i> irrevocably authorise each attorney appointed in the power of attorney contained in the <i>application form</i> to take, in accordance with that power of attorney, any steps necessary (including any of those steps listed in clause 8.5) to ensure the <i>loan balance</i> no longer exceeds the <i>borrowing limit</i>.</p>	<p>8.6 As further and better security to <i>us</i>, <i>you</i> and each other <i>security provider</i> irrevocably authorise each attorney appointed in the power of attorney contained in the <i>application form</i> to take, in accordance with that power of attorney, any steps necessary (including any of those steps listed in clause 8.4) to ensure the <i>loan balance</i> no longer exceeds the <i>borrowing limit</i>.</p>

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Added new clause 8.7A		<p>8.7A Without limiting <i>our</i> rights under clause 8.7, we may vary the <i>loan to value ratio</i> of a security at any time in <i>our</i> discretion, where we consider it reasonable having regard to <i>your</i> market or concentration risk, including but not limited to where:</p> <p>(a) <i>you</i> hold a position larger than five times the average daily traded volume or 5% of the issued shares in a <i>listed security</i>;</p> <p>(b) <i>you</i> hold more than the maximum percentage of the units held in an unlisted <i>managed investment scheme</i> as disclosed on the <i>acceptable securities list</i>;</p> <p>(c) <i>you</i> are a director or company officer of a company, and that company's <i>securities</i> form more than 50% of the <i>mortgaged property</i>;</p> <p>(d) <i>you</i> hold a concentrated position in one <i>security</i> such that a single <i>security</i> forms more than 75% of the <i>mortgaged property</i>; or</p> <p>(e) we consider the security portfolio composition of the <i>mortgaged property</i> poses an unacceptable risk of a negative equity position occurring</p> <p>(collectively, the <i>LVR triggers</i>). Any such variation under this clause may be specific to <i>your facility</i>, and we reserve the right not to apply the same change to any other facilities subject to any similar <i>LVR trigger</i>.</p>
<b>12. The mortgaged property</b>		
Added new clause 12.2 (updated subsequent clause numbers following)		<p>12.2 <i>International securities</i> may only be accepted by us as <i>mortgaged property</i> if the <i>international securities</i> are held under a <i>platform arrangement</i> approved by us.</p>
<b>12A. Where mortgaged property is held under a platform arrangement</b>		
Amended clause 12A.2 (b)	<p>12A.2 (b) the <i>sponsor</i> will not act as their <i>sponsoring participant</i> on <i>CHESSE</i> in relation to any part of their investment in the <i>platform arrangement</i>. <i>CHESSE</i> sponsorship arrangements will be as may be advised in the</p>	<p>12A.2 (b) the <i>sponsor</i> will not act as their <i>sponsoring participant</i> on <i>CHESSE</i> in relation to any part of their investment in the <i>platform arrangement</i>. <i>CHESSE</i> sponsorship arrangements will be subject to the <i>platform arrangement</i> and are not provided under this agreement;</p>

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	agreements documenting their interest in the <i>platform arrangement</i> rather than as documented in this agreement;	
Amended clause 12A.2 (c)	12A.2 (c) nominee arrangements in relation to their interest in the <i>platform arrangement</i> will be as may be advised in the agreements documenting their interest in the <i>platform arrangement</i> rather than as documented in this agreement; and	12A.2 (c) <i>nominee arrangements</i> in relation to their interest in the <i>platform arrangement</i> will be subject to the <i>platform arrangement</i> and are not provided under this agreement; and
<b>40. Limitation of liability</b>		
Removed clause 40.5 (g)	40.5 (g) any <i>loss</i> , damage, cost, liability or expense that <i>you</i> may suffer as a result of any <i>margin call contact</i> appointed by <i>you</i> to receive notice of a <i>margin call</i> failing to provide <i>you</i> with notice of that <i>margin call</i> .	
<b>41. Payments</b>		
Amended clause 41.2	41.2 If a <i>cash management account</i> is opened with an entity related to <i>us</i> , then <i>you</i> consent to that entity earning fees and receiving payments in connection with that account.	41.2 If a <i>cash management account</i> is held with an entity related to <i>us</i> , then <i>you</i> consent to that entity earning fees and receiving payments in connection with that account.
<b>Notices and other communications (page 27)</b>		
Amended clause 42.20 (a)	42.20 (a) give any communication under this <i>facility</i> to <i>you</i> or <i>your representative, nominated financial adviser</i> or <i>authorised representative</i> (except for any communication under clause 8 which may only be given to <i>you</i> or <i>your margin call contact</i> ), or	42.20 (a) give any communication under this <i>facility</i> to <i>you</i> or <i>your representative, nominated financial adviser</i> or <i>authorised representative</i> (except for any communication under clause 8 which may only be given to <i>you</i> ), or
<b>Disclosure of TFNs and ABNs (page 29)</b>		
Amended clause 42.28	42.28 By providing <i>us</i> or the <i>sponsor</i> with a tax file number, Australian Business Number or Australian Authorised Deposit-taking Institution account details <i>you</i> or any <i>security provider</i> authorise <i>us</i> or the <i>sponsor</i> to disclose this information to the ASX, ASX Clear, ASX Settlement, or any designated share registry, or current or proposed <i>entity</i> for any purpose	42.28 By providing <i>us</i> or the <i>sponsor</i> with a tax file number, Australian Business Number or Australian Authorised Deposit-taking Institution account details <i>you</i> or any <i>security provider</i> authorise <i>us</i> or the <i>sponsor</i> to disclose this information to the ASX, ASX Clear, ASX Settlement, or any designated share registry, or current or proposed <i>entity</i> for any purpose

Section/Clause	Current (August 2024)	New (17 April 2026)
	relating to <i>securities</i> , dividends or other benefits. Neither we nor the <i>sponsor</i> are under an obligation to make such a disclosure.	relating to <i>securities</i> , dividends or other benefits. Neither we nor the <i>sponsor</i> are under an obligation to make such a disclosure.  Information in respect of the collection and use of TFNs is contained in the Westpac Privacy Statement which is available at <a href="http://www.westpac.com.au/privacy/privacy-statement">www.westpac.com.au/privacy/privacy-statement</a> .
<b>45. AML and other reporting obligations</b>		
Amended clause 45 (f) (3 <sup>rd</sup> paragraph)	By completing this application you certify that if at any time there is a change to the foreign tax status details for <i>you</i> , the <i>entity</i> and/or any <i>controlling person/beneficial owner</i> , you will inform the bank. You also certify that if at any time there is a change of a <i>controlling person/beneficial owner</i> in <i>your entity</i> , you will inform the bank.	By completing an <i>application form</i> , you certify that if at any time there is a change to the foreign tax status details for <i>you</i> , the <i>entity</i> and/or any <i>controlling person/beneficial owner</i> , you will inform the bank. You also certify that if at any time there is a change of a <i>controlling person/beneficial owner</i> in <i>your entity</i> , you will inform the bank.
<b>46. How to register for internet account access</b>		
Removed clause 46.3 (b)	46.3 (b) we will issue a password to <i>you</i> ; and	
Amended clause 46.3 (c)	46.3 (c) <i>you</i> will be required to change the password the first time <i>you</i> access <i>internet account access</i> .	46.3 (b) <i>you</i> will be required to setup a password the first time <i>you</i> access <i>internet account access</i> .
<b>50. Account Aggregation Services and Disclosure of your PIN or Password</b>		
Added new clause 50 (updated subsequent clause numbers following)		<b>50. Account Aggregation Services and Disclosure of your PIN or Password.</b>  50.1 If <i>you</i> want a <i>third party</i> to collect information about <i>your loan accounts</i> from <i>us</i> so that it can be aggregated with information about accounts <i>you</i> have, <i>you</i> may be asked to give details of <i>your internet access Username number</i> or <i>password</i> to that <i>third party</i> . 50.2 Before disclosing information under clause 50.1 <i>you</i> must check that the <i>third party</i> is approved by <i>us</i> .

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		<p>50.3 We will not treat the disclosure of your <i>Username</i> or <i>password</i> to a third party we have approved as:</p> <p>(a) a breach by you of your obligations to ensure the security of your <i>internet access Username</i> or <i>password</i>.</p> <p>(b) a breach by you of your obligations to contact us if you lose or forget your <i>internet access Username</i> or <i>password</i>; or</p> <p>(c) a breach of these terms and conditions.</p>
<b>53. Privacy Statement</b>		
<p>Added new clause 53 (updated subsequent clause numbers following)</p>		<p><b>53. Privacy Statement</b></p> <p>Our Privacy Statement explains how we collect, use and disclose your personal information and credit-related information. Our Privacy Statement also provides information about how you can access and correct your personal information and make a complaint and is available at <a href="https://westpac.com.au/privacy/privacy-statement">westpac.com.au/privacy/privacy-statement</a> or by calling us on 132 032.</p>
<b>54. Meaning of words and interpretation</b>		
<p>Added the definition of <b>access method</b></p>		<p><b>access method</b> means a method we authorise you to use to instruct us through <i>electronic equipment</i> to access information concerning a <i>loan account</i>. It comprises the use of one or more components including <i>internet access Username</i> and <i>password</i>, or other methods as notified to you from time to time. It does not include a method requiring your manual signature.</p>
<p>Added the definition of <b>international security</b> or <b>international securities</b></p>		<p><b>international security</b> or <b>international securities</b> means any of the things listed in paragraphs (a) to (e) of the definition of security or securities which is quoted on a securities exchange outside Australia as approved by us from time to time.</p>
<p>Added the definition of <b>internet access Username</b></p>		<p><b>internet access Username</b> means the unique identifier used in conjunction with your <i>password</i> to access <i>internet account access</i>.</p>

Section/Clause	Current (August 2024)	New (17 April 2026)
Added the definition of <b>LVR trigger</b>		<b>LVR trigger</b> has the meaning as set out in clause 8.7A.
Removed the definition of <b>margin call contact</b>	<b>Margin call contact</b> means a <i>person</i> appointed to receive <i>margin calls</i> on behalf of the <i>borrower</i> .	
Added the definition of <b>password</b>		<b>password</b> means the unique personal <i>password</i> used in conjunction with the <i>internet access Username</i> to access <i>internet account access</i> .
Amended the definition of <b>Regular Gearing CMA</b>	<b>Regular Gearing CMA</b> means a <i>cash management account</i> opened in conjunction with a regular gearing arrangement.	<b>Regular Gearing CMA</b> means a <i>cash management account</i> used in conjunction with a regular gearing arrangement.

#### Things you should know:

This information does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to these factors before acting on it.

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