

TRADING TERMS AND CONDITIONS

By executing the Account Application or having an order placed with Bell Potter Securities Limited ("Bell Potter") on an existing or new account, or by continuing to provide existing security or by providing new security for any other Bell Potter client the Client named in that form or in whose name the account exists or who continues to provide, or who provides such security, (the "Client") agrees to be bound by the following terms and conditions and as they may be amended from time to time.

1. REGULATORY COMPLIANCE

These terms and conditions are subject to, and the Client agrees to comply with the ASIC Market Integrity Rules, Australian Securities Exchange Limited's (ASX) Operating Rules, the ASX Clear Operating Rules, the ASX Settlement Operating Rules (as applicable) (together referred to as the ASX Group Rules), the rules, customs and usages of the exchange on which the financial product is executed, being a recognised stock exchange under the ASX Group Rules, the clearing house of any such exchange, the Corporations Act and any other applicable law as amended from time to time (collectively "Regulatory Rules"). In the jurisdiction in which the financial products is executed.

2. FINANCIAL PLANNER

The Client acknowledges that the Client has appointed a financial planner which holds an Australian Financial Services Licence under the Corporations Act 2001, which authorises the financial planner to give advice in relation to and to deal in listed financial products, or the Authorised Representative of such a financial planner authorised pursuant to the Corporations Act 2001 (Financial Planner), to provide the Client with advice and to take instructions from the Client to deal in listed financial products; and the Client further acknowledges that it has sighted a copy of the aforementioned Licence.

The Client has appointed the Financial Planner identified in Section 7 of the Account Application attached hereto or any other Financial Planner notified by the Client to Bell Potter in writing (the "Financial Planner") as the Client's Agent to provide instructions to Bell Potter in relation to the Services that Bell Potter will provide to the Client as set out in Clause 4.

In communicating those instructions to Bell Potter the Financial Planner will act as the Client's Agent and not as an Agent of Bell Potter. The Financial Planner is not authorised to represent or hold itself out as being the representative of or the holder of a proper authority from Bell Potter.

3. SERVICES BY FINANCIAL PLANNER

The Client has elected to obtain financial planning and investment advisory services in relation to the Client's investments in Financial Products from the Financial Planner, and Bell Potter will not provide such services to the Client.

The Financial Planner will determine, and the Client will communicate to the Financial Planner, the Client's investment objectives, financial situation and particular needs so as to provide an appropriate basis for the Financial Planner to provide financial products advice to the Client.

4. SERVICES BY BELL POTTER

Bell Potter will provide execution, clearing and settlement services only to the Client in relation to the Client's investments in Financial Products as instructed by the Financial Planner. The Client will become a Client of Bell Potter in relation to these services only.

Bell Potter will not contact the Client directly in relation to the provision of execution, clearing and settlement services as aforesaid and the Client irrevocably authorises and instructs Bell Potter to accept and act on instructions from the Financial Planner alone in accordance with Clause 11 without reference to the Client.

5. WARRANTIES

By completing and executing this Agreement with Bell Potter, the Client warrants that:

- a. all the information provided by the Client in the Account Application or as notified to Bell Potter from time to time is complete and correct and can be relied upon by Bell Potter until Bell Potter receives written notification of any change;
- b. the Client has the legal right and power to enter into this Agreement;
- c. if the Client is an individual the name in which the Client opens an account with Bell Potter is the name the Client is generally known by and is not an alias;
- d. if the Client is or purports to be a body corporate the Client is duly incorporated and existing;

e. if the Client is a trustee:

- i. the Client agrees that this Agreement will bind the Client in both a personal capacity and in the Client's capacity as a trustee;
- ii. the Client represents and warrants to Bell Potter that:
 - the Client can be indemnified out of the assets of the trust for all liabilities incurred under this Agreement; and
 - the Client has properly exercised the Client's trust powers and has full authority under the trust to enter into this Agreement.
- iii. if the Client is a trustee of a superannuation fund, the Client further represents and warrants to Bell Potter that:
 - the Client has formulated and given effect to an Investment Strategy for the superannuation fund, in accordance with superannuation law, and
 - when seeking personal securities advice from the Financial Planner, the Client will keep the Financial Planner informed of such Investment Strategy, and
 - the Client's investment instructions to the Financial Planner will be in accordance with, and are consistent with the superannuation fund's Investment Strategy, and
 - when a Risk Management Statement is required pursuant to superannuation law or by the regulator, (whether on account of the fact that the trustee is simultaneously charging the assets of the fund or for any other reason such a Statement may be required) the Client will not instruct the Financial Planner in relation to the opening of derivative transactions without such a Risk Management Statement being in existence and any such instructions shall be in accordance with the Risk Management Statement;

TRADING TERMS AND CONDITIONS (CONTINUED . . .)

- f. by giving authority to the Financial Planner to give instructions to Bell Potter, the Client warrants that:
 - i. it is not an employee of another ASX Market Participant;
 - ii. it has sufficient funds and Financial Products, and is otherwise able, to meet any obligations which may arise from those instructions; and
- g. if a duly appointed attorney of the Client has executed this Agreement, and gives instructions to the Financial Planner to instruct Bell Potter, the Client warrants to Bell Potter that at those times the power of attorney has not been revoked and validly empowers the attorney to so act.

6. VERIFICATION OF IDENTITY

The Client agrees to provide Bell Potter with one or more of the following to enable Bell Potter to verify the identity, residential address and signature of the Client:

for a Client, that is an individual acting in a principal capacity,

- a. a copy of the Client's Passport
- b. a copy of the Client's Driver's License
- c. a copy of the Client's Utility account
- d. confirmation that the Client is listed in a Telstra Telephone Directory;

For a Client that is a company;

- a. the company's ABN to enable ASIC to confirm that the company is registered,
- b. if required, separate verification that the person authorised to trade the company's account is an officer or employee of the company and in the case of an employee the name and title of the person to whom the authorised person reports.
- c. any of the above numbered (a) to (d) in relation to each person authorised to trade the account.

7. ACKNOWLEDGEMENT

The Client acknowledges that Bell Potter makes no representation or warranty that any investment in Financial Products the Client makes and which is executed, cleared and settled by Bell Potter, is suitable for the Client's investment objectives, financial

situation and/or particular needs and accepts no responsibility or liability for any advice or recommendation made by the Financial Planner to the Client in that regard.

8. DISCLOSURE OF INVESTMENT OBJECTIVES, FINANCIAL SITUATION AND PARTICULAR NEEDS

The Client acknowledges that in order for the Financial Planner to provide the Client with personal advice with respect to Financial Products, the Financial Planner is required by the Corporations Act to have information about the Client's investment objectives, financial situation and particular needs and to update this information whenever the Client's circumstances change materially.

The Client agrees and acknowledges that Bell Potter its agents authorized representatives and employees will not give either general or personal securities advice to the Client and will provide only its execution, clearing and settlement services as aforesaid and Bell Potter will not consider the Client's investment objectives, financial situation and particular needs.

9. CASH MANAGEMENT/BANK ACCOUNT

For the purposes of executing and settling transactions for a Client, Bell Potter may request the Client to, either:

- a. establish a Cash Management Trust account or call deposit facility in the Client's name, and authorise Bell Potter (in a manner satisfactory to Bell Potter in its absolute discretion) to operate that account; or
- b. authorise Bell Potter (in a manner satisfactory to Bell Potter in its absolute discretion) to operate an existing Cash Management Trust account or call deposit facility or other bank account in the Client's name; and

Bell Potter may pay trust funds held on behalf of the Client into any such account.

10. REGISTRATION AND SPONSORSHIP

Financial Products transactions executed by Bell Potter for the Client pursuant to the Financial Planner's instructions shall, subject to the Client meeting Bell Potter's settlement terms, be registered according to the details set out in the Account Application as amended

by the Client by notice in writing to Bell Potter from time to time.

With regard to the Client's Financial Products listed on overseas exchanges, these will be held for the account of the Client in the name of Bell Potter's Custodian in or servicing the country in which the Financial Products are listed on an exchange, or in the name of a Bell Potter designated sub-account or the Client's name as Bell Potter shall determine.

The Client agrees to notify Bell Potter immediately of any change to, or inaccuracy in any information, pertinent to the registration of Financial Products in the name of the Client, which has previously been provided by the Client to Bell Potter.

11. INSTRUCTIONS/AUTHORISED PERSONS

The Client agrees that it will obtain financial planning and investment advisory services from the Financial Planner and Bell Potter will provide execution, clearing and settlement services, only. For all purposes of this Agreement, the Client instructs and authorises Bell Potter to act on any verbal, written or electronic instructions of the Financial Planner or any of its directors, employees, authorised representatives and agents, who hold a current Proper Authority or representative authorisation from the Financial Planner, subject to the following terms and conditions:

- a. Bell Potter may act on any verbal, written or electronic (facsimile or email) instruction of the Financial Planner to give instructions to Bell Potter on the Client's behalf provided that such Financial Planner and the instruction are acceptable to Bell Potter;
- b. written or electronic instructions will only be accepted and acted upon if Bell Potter acknowledges receipt by return written or electronic acknowledgement. The fact that a facsimile or e-mail has been sent by the Financial Planner on behalf of the Client or opened by Bell Potter in the case of an email does not constitute Bell Potter's acceptance of the instruction;
- c. unless Bell Potter has received written notice of the revocation of the authority of any Financial Planner or of the Client's death or incapacity, it is entitled to assume the genuineness

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and authenticity of any instruction purported to be given by a Financial Planner on behalf of the Client, and the Client is deemed to have ratified and confirmed any such instruction, which will constitute an instruction by the Client for the purposes of these terms and conditions;

- d. Bell Potter is not liable for anything it does or does not do as a result of acting on the instruction given by a person Bell Potter reasonably believes to be acting on behalf of the Financial Planner, as aforesaid.
- e. the Client acknowledges that while a Financial Planner will be able to instruct Bell Potter in relation to the Client's account, Bell Potter, in its absolute discretion, may require confirmatory verbal, written or electronic instructions from the Financial Planner;
- f. Bell Potter, in its absolute discretion, may decline any instructions given by the Financial Planner, at any time. PROVIDED if Bell Potter refuses to accept instructions from the Financial Planner it will notify the Financial Planner as soon as is practicable;
- g. notwithstanding anything contained in this clause a Financial Planner shall not be entitled to direct Bell Potter in relation to a Client's account as to the payment of funds held in the Client's account with Bell Potter or any other associated entity to anyone other than by transfer to an account with a Cash Management Trust or a Bell Potter Cash Account opened pursuant to the provisions of these Trading Terms and Conditions or the associated Account Application or by cheque payable to the Client and marked "Not Negotiable Account Payee Only". Any direction to Bell Potter to credit a Client's bank account must be signed by the Client and Bell Potter must be able to verify the authenticity of the Client's signature;
- h. all instructions to buy or sell financial products other than options will be worked on a Good Until Cancelled (GTC) basis unless specific instructions are given to the contrary and all instructions to buy and sell options will be worked on

a Good For the Day (GFD) basis unless specific instructions are given to the contrary.

12. JOINT ACCOUNTS

If the Client consists of more than one person these terms and conditions bind them jointly and severally. Where a Client may instruct Bell Potter, Bell Potter may act on the instructions of any one of those persons without the necessity to refer to, or to notify, any other person. Any representations, warranties and undertakings made are made by each of them jointly and severally. Signatures of all of those persons will be required for changes related to sponsored holdings.

13. STOP LOSS ORDERS

Bell Potter does not accept contingent orders to limit losses while maintaining a position ("stop loss orders") under any circumstances.

14. TRADE CONFIRMATIONS

Trade Confirmations are issued subject to the Rules, directions, decisions and requirements of ASX and the Clearing Rules and where relevant, the Settlement Rules and the customs and usages of ASX Market, the rules, customs and usages of the exchange on which the transaction is executed and its clearing house (as applicable) and the correction of errors and omissions.

Notwithstanding that the Client has authorised a Financial Planner to instruct Bell Potter in relation to the execution, clearing and settlement of transactions for the account of the Client, Trade Confirmations will always be issued direct to the Client at the Client's residential address or, in the case of a corporation, its registered office. Duplicate Trade Confirmations can be issued to the Financial Planner or as otherwise instructed.

The Client agrees to be bound by the terms set out on Trade Confirmations issued by Bell Potter.

Trade Confirmations shall be conclusive evidence of the facts stated therein if not objected to in writing by the Financial Planner prior to the Settlement Date defined in Clause 15.

15. SETTLEMENT OF TRANSACTIONS

The Client agrees to settle all transactions (by paying for all purchases and making good delivery of all financial products sold) to enable Bell Potter to settle the Client's dealings

with the relevant market on the Settlement Date appearing in the Trade Confirmation confirming the execution of a transaction in accordance with the Financial Planner's instructions. In these terms and conditions, the "Settlement Date" is 10.00 am on the date for settlement specified on the face of the relevant Trade Confirmation or, if not specified, in accordance with the ASX Group Rules.

Bell Potter may pay, appropriate or allocate (as the case requires) all credits of and all moneys received from or on behalf of the Client as it thinks fit in order to satisfy or discharge any amount owed by the Client to Bell Potter on any account whatsoever and Bell Potter is not liable to the Client in connection with any such payment, appropriation or allocation.

If the Client has provided Bell Potter with authority to directly debit or credit either an internal or an external Cash Management Account or an external Bank Account Bell Potter will automatically debit funds from that nominated account to satisfy the Client's obligations to settle with, pay fail fees and interest to, and indemnify Bell Potter hereunder.

16. PURCHASES

Payment for purchases must be received by Bell Potter to enable Bell Potter to effect settlement with the relevant market by the Settlement Date. Bell Potter may demand immediate payment on the Settlement Date or may apply on or after Settlement Date any moneys held in any account of the Client to which Bell Potter has access to satisfy this obligation. Payment in cash is not acceptable.

17. SALES

All required security holder information (including Shareholder Reference Numbers ("SRNs")) and, if sponsored by another broker, Holder Identification Number ("HIN") together with a letter signed by the Client authorising Bell Potter to access the relevant Financial Products from that other broker and documentation (including certificates (if any)) for the Financial Products sold must be delivered to Bell Potter to enable Bell Potter to effect settlement with the relevant market by the Settlement Date. The Client authorises Bell Potter to appropriate any Financial Products sponsored or otherwise held on the Client's behalf to satisfy this delivery obligation. Bell Potter may demand immediate delivery of appropriate Financial Products at any time

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on or after Settlement Date of a sale. Credits in respect of sales are not available until the latest of:

- a. settlement of the sale;
- b. all required security holder information and documentation has been delivered; and
- c. all amounts due by the Client to Bell Potter have been paid.

18. DOCUMENTATION

- a. If Financial Products are purchased or sold by the Client pursuant to a Power of Attorney or on behalf of a deceased estate, the Client must forward to Bell Potter prior to the transaction (unless previously sighted by it) a certified copy of the relevant Power of Attorney, Letters of Administration or Probate or other relevant documents (as the case requires).
- b. If financial products are purchased or sold by the Client on behalf of a trust, the Client must, if requested by Bell Potter, forward to Bell Potter a copy of an extract of the trust deed identifying the parties to the trust.

19. CANCELLATION

The Client authorises Bell Potter to, and agrees that Bell Potter may:

- a. in its absolute discretion having regard to the desirability of maintaining a fair and orderly market; or
- b. if requested by ASX; or
- c. pursuant to or as contemplated by the ASX Group Rules or the rules of the exchange on which the transaction is executed and its clearing house; or
- d. in accordance with the customs, usages, practices or procedures of ASX Group, the exchange on which the transaction is executed and its clearing house;

request or agree to the cancellation of any transactions relating to the sale or purchase (as the case may be) of some or all of the Financial Products to which the Trade Confirmation relates, without the consent of the Client.

The obligations of the Client and Bell Potter's obligations in relation to the settlement of

a transaction, cease to apply in respect of a cancelled transaction from the time it is cancelled.

20. BROKERAGE AND OTHER CHARGES

The Client must pay to Bell Potter by the Settlement Date a brokerage charge for each Financial Product transaction at the standard Bell Potter brokerage rate (including the minimum brokerage amount) applicable at the time of each Financial Product transaction, or at such rates otherwise agreed between Bell Potter and the Client, PROVIDED that such rate and amount shall initially be those set out in section 14 of the Account Application herein. Such standard or agreed charge will be confirmed in the Trade Confirmation for the particular Financial Products transaction.

In addition the Client must pay to Bell Potter by the Settlement Date all fees, taxes and duties Bell Potter incurs, including GST on the brokerage charge, in providing services to the Client.

21. TRANSACTIONS NOT SETTLED OR SECURED BY CASH

Where, at any time either before or after these Trading Terms and Conditions take effect:

- a. Bell Potter enters into a Financial Products transaction for the Client, which is not settled or secured by cash, but which is secured in favour of Bell Potter by the deposit of equity securities as collateral by the Client; or
- b. Bell Potter enters into a Financial Products transaction for and on the instructions of a third party, which is not settled or secured by cash, and the Client agrees with the third party to the Client's equity securities being used as collateral to secure to Bell Potter the third parties' settlement of the Financial Products transaction.

The Client hereby charges in favour of Bell Potter such collateral securities as security for the monies owing to Bell Potter on the Financial Product transaction, and Bell Potter may and is hereby so authorised by the Client to:

- i. lodge such collateral equity securities with the ASX Clear Pty Ltd as collateral to secure the settlement of a Financial Products contract transacted by Bell Potter for the Client or

the third party, in which event any security interest of ASX Clear, with respect to such collateral equity securities, shall take priority over the charge of Bell Potter until such equity securities are released by ASX Clear to Bell Potter when the security interest of ASX Clear will cease;

- ii. refuse to comply with the Client's instructions to withdraw such collateral equity securities and retain them up to a value of 120% of the amount of any outstanding settlement due to be made by the Client or the third party to Bell Potter; and

- iii. on release of the aforementioned collateral equity securities by ASX Clear, as holder of a charge, sell such collateral equity securities and apply the proceeds of sale in reduction of the outstanding settlement obligations of the Client or the third party to Bell Potter. Bell Potter shall have the right to hold a Deed Of Charge pursuant to Clause 22 hereof over the collateral equity securities to secure the settlement of any outstanding payment that may be due by the Client or the third party to Bell Potter.

22. SECURING SETTLEMENT BY A DEED OF CHARGE OVER COLLATERAL EQUITY SECURITIES

Where at any time either before or after these Trading Terms and Conditions take effect, Bell Potter has accepted equity securities from the Client to be held as collateral to secure the settlement of a Financial Products transaction whether executed for the Client or for a third party which the Client has agreed to secure, Bell Potter is entitled to request the Client to execute a Deed of Charge in favour of Bell Potter and/or in favour of ASX Clear charging by way of security those equity securities, to secure all amounts owing or to become owing to Bell Potter by the Client, or the third party in relation to the transaction to which the collateral relates, or in relation to any ASX Clear charge, those amounts and any amounts owing by Bell Potter to ASX Clear on such transaction, on such terms as Bell Potter stipulates, and the Client must execute such Deed or Deeds of Charge within forty-eight hours of the request to do so, failing which the Client hereby appoints each director of Bell Potter severally as its duly appointed attorney to execute on behalf of the Client such Deed or Deeds of Charge, and to sign all further

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documents and do all things to cause them to be registered at the Australian Securities and Investments Commission.

23. FAILURE TO SETTLE

If the Client or a Financial Planner fails to make payment or deliver any security holder information or documents to Bell Potter by the Settlement Date (or fails to meet its margin obligations in respect of a short sale) ("fails to settle"), whether pursuant to this Agreement or any other Agreement between the Client and Bell Potter, Bell Potter may, and is hereby so authorised by the Client in addition to any rights conferred by the ASX Group Rules, do any one or more of the following:

- a. charge a fail fee calculated by reference to the additional cost, which may be incurred by Bell Potter as a result of the Client's failure to settle;
- b. sell any Financial Products purchased or otherwise held on the Client's behalf (with the Client being fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of the Client's liability to Bell Potter and to recover Bell Potter's costs in so acting;
- c. buy any Financial Products to close out any unsettled sale (with the Client being fully responsible for the costs of any such buy in and any loss in connection with such transaction).

In the event that the Client fails to settle, the Client authorises Bell Potter and each of its directors, officers and managers as the Client's attorney to give any instructions on the Client's behalf which Bell Potter or any such attorney deems fit in their absolute discretion in respect of:

- a. the Client's issuer sponsored Financial Products which have been purchased on the instructions of the Client's Financial Planner and not settled with Bell Potter with cleared funds before being registered in the Client's name as being issuer sponsored;
- b. any of the Client's Financial Products that are broker sponsored by Bell Potter in CHES;
- c. the Client's Financial Products which have been purchased for the Client on the instructions of the Financial Planner and are awaiting registration;

- d. the Client's Financial Products held by any nominee company controlled by Bell Potter; and
- e. the Client's funds in cash management trust accounts or call deposit facilities or external bank accounts, which Bell Potter is authorised to operate

to enable Bell Potter to realise those funds, charge and/or nominee those Financial Products or sell those Financial Products and generally to place Bell Potter in a position to apply the aforesaid Financial Products and the proceeds thereof in reduction of the Client's liability to Bell Potter and to recover Bell Potter's costs in so acting.

24. INTEREST

If the Client fails to pay an amount to Bell Potter (or following a demand, fails to repay to Bell Potter an amount credited to the Client, to which the Client is not entitled) by the due date for payment, the Client must immediately pay to Bell Potter, on demand, interest at an annual rate of 6% points above Bell Potter's Bank Base Rate, calculated and payable daily, computed from the due date of payment until the amount is paid in full.

25. INDEMNITY

Bell Potter will not be liable to the Client for any losses, damages, costs and expenses, of any kind, resulting from or caused by:

- a. the Financial Planner giving instructions under this Agreement or otherwise;
- b. the Client failing to provide the information required to be given under this Agreement, or giving incomplete or incorrect information;
- c. Bell Potter refusing to act on the Client's or the Financial Planner's instructions;
- d. any general or personal securities advice given to the Client by the Financial Planner;
- e. the Client's use of or reliance on any research reports provided by Bell Potter;
- f. the Client's default under this agreement;
- g. anything lawfully done by Bell Potter in accordance with this agreement or at the Client's request;
- h. Bell Potter complying with any direction, request or requirement of the

ASX Group Rules, the Corporations Act or any other regulatory authority;

- i. failure of a Securities Exchange; and
- j. any events or circumstances which Bell Potter cannot reasonably control.

The Client will indemnify, keep indemnified and hold harmless Bell Potter from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a full indemnity basis) whatsoever and howsoever arising, paid, suffered or incurred by Bell Potter directly or indirectly arising out of or in connection with undertaking the Financial Planner's instructions in respect of any purchase or sale of Financial Products or any failure of the Client to strictly comply with the provisions of the relevant Trade Confirmation, these terms and conditions, relevant regulatory requirements or otherwise.

26. LIMITATION OF LIABILITY

Bell Potter does not exclude or limit the application of any statute (including the Competition and Consumer Act 2010 (Cth)) where to do so would contravene that statute or cause any part of this Agreement to be void. Bell Potter excludes all conditions, warranties or terms implied by statute, general law or custom except to the extent that such exclusion would contravene any statute or cause this provision to be void. Bell Potter's liability for a breach of any provision implied by law which cannot be excluded is limited to the supplying of the services again.

27. LIMITED POWER OF ATTORNEY

The Client appoints Bell Potter and each of its officers and employees severally as the Client's attorney to execute and deliver any document necessary to ensure the registration details of the Client's Financial Products contains the Clients true and correct name, registration address and other necessary personal information and details.

28. TELEPHONE RECORDING

The Client consents to the recording of its Financial Planner's as well as its own telephone conversations with representatives of Bell Potter (with or without a tone warning device).

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29. CREDIT REFERENCES

The Client consents to Bell Potter making enquiries of any person, including the Financial Services Protection Ltd, and any credit agency as to the Client's creditworthiness.

30. PRIVACY

The Client acknowledges that information about the Client which is collected by Bell Potter is collected for the following purposes (as relevant):

- a. to assess the Client's application to open an account, including the Client's creditworthiness;
- b. to effect purchases and sales of Financial Products and other transactions on behalf of the Client and to provide related facilities and services including settlement, sponsorship and nominee services (as required); and
- c. to ensure compliance with these terms and conditions and with all applicable legal or regulatory requirements.

The Client authorises Bell Potter to use and disclose the information for the above purposes and consents to Bell Potter:

- a. using or disclosing the information as required by the ASX Group Rules, the Corporations Act or any other applicable law;
- b. using the information internally to determine future strategies and to develop services;
- c. disclosing the information to related bodies corporate to use internally to determine future strategies and to develop services;
- d. disclosing the Client's tax file number (if supplied) to companies in which investments are made on the Client's behalf, and to the Australian Taxation Office if Bell Potter is required to supply such information to it; or
- e. disclosing the information to any regulatory authority empowered to obtain such information.

31. VARIATION

The terms and conditions applying to any transaction executed by Bell Potter on the instructions of the Financial Planner for the Client's account will be the Regulatory

Rules in operation at the time the transaction is executed, together with the terms and conditions set out in this agreement as amended or modified by any written notification to the Client from Bell Potter prior to the time that the Client instructs Bell Potter in relation to such transaction and/or by any notification as disclosed on Bell Potter's website www.bellpotter.com.au prior to the time that the Client's Financial Planner instructs Bell Potter in relation to such transaction.

32. GOVERNING LAW

These terms and conditions are governed by the laws of New South Wales.

33. ELECTRONIC TRADE CONFIRMATION

By electing to receive Trade Confirmations by email the Client:

- authorises Trade Confirmations to be dispatched to the Client electronically by Bell Potter;
- acknowledges that such Trade Confirmations are subject to:
 - i. the Rules, directions, decisions and requirements of ASX and the Clearing Rules and where relevant, the Settlement Rules; and
 - ii. the customs and usages of the Market;
 - iii. the correction of errors and omissions.

34. TERMINATION

This agreement will be terminated by notice in writing to that effect by either party to the other. Termination will not affect any rights or obligations that have arisen before that time.

35. ACKNOWLEDGEMENT OF RECEIPT OF DOCUMENTATION

The Client acknowledges that the Client has received the following documentation:

- a. Privacy Policy;
- b. Account Opening Form and accompanying documentation; and
- c. ECS Financial Services Guide.