



WILSONS
ADVISORY

Trading Terms, Conditions & Disclosures

Effective from 1 November 2023

Wilsons Advisory and Stockbroking Limited ("Wilsons Advisory")
ABN 68 010 529 665
AFS Licence 238375
Registered Office:
Level 53, 111 Eagle Street,
Brisbane, QLD 4000
www.wilsonsadvisory.com.au
1300 655 015

1 Definitions

In these terms and conditions, the following definitions apply:

- 1.1 Account means the stockbroking trading account with Wilsons Advisory, opened and maintained pursuant to these terms and conditions;
- 1.2 Account Opening Form means the form accompanying these terms and conditions that you submit to become a Client (and which may be in hardcopy or electronic form and need not be signed by or on behalf of the applicant in order for it to be effective and binding on you);
- 1.3 AFCA means Australian Financial Complaints Authority, its successors or assigns;
- 1.4 AFSL means Australian Financial Services Licence;
- 1.5 AML/CTF Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth);
- 1.6 ASIC means the Australian Securities and Investments Commission;
- 1.7 ASIC Act means the *Australian Securities and Investments Commission Act 2001* (Cth);
- 1.8 ASIC Market Integrity Rules means the ASIC Market Integrity Rules (Securities Markets)
- 1.9 ASX means ASX Limited ABN 98 008 624 691 which operates the Australian Securities Exchange;
- 1.10 ASX Clear means ASX Clear Pty Limited ABN 48 001 314 503, a wholly owned subsidiary of ASX;
- 1.11 ASX Clear Operating Rules means the operating rules of ASX Clear as amended from time to time;
- 1.12 ASX Operating Rules means the operating rules of ASX as amended from time to time;
- 1.13 ASX Products has the meaning given to Cash Market Products in the ASX Operating Rules;
- 1.14 ASX Settlement means ASX Settlement Pty Limited ABN 49 008 504 532 a wholly owned subsidiary of ASX;
- 1.15 ASX Settlement Operating Rules means the operating rules of ASX Settlement as amended from time to time;
- 1.16 ASX Transaction has the meaning given to Cash Market Transaction in the ASX Operating Rules;
- 1.17 Authorised Attorney means each person appointed by Wilsons Advisory to be an authorised attorney for the purposes of these terms and conditions;
- 1.18 Authorised Person means a person listed in the Account Opening Form as an authorised person with authority to act or power of attorney or as later notified to Wilsons Advisory (in accordance with these terms and conditions) and accepted by Wilsons Advisory;
- 1.19 Bank means the bank Wilsons Advisory retains for its banking services from time to time;
- 1.20 Business Day or Banking Day means any day other than a Saturday, Sunday or Government gazetted public holiday as defined by the Rules or where there is a public holiday simultaneously in Victoria and New South Wales;
- 1.21 CHES means the Clearing House Electronic Sub Register System;
- 1.22 Cboe means Cboe Australia Pty Ltd ABN 47 129 584 667 which operates the Cboe market;
- 1.23 Cboe Operating Rules means the operating rules of Cboe as amended from time to time;
- 1.24 Client means the person or body corporate who either
 - a) is named as the applicant in the in the Account Opening Form for which Wilsons Advisory opens an Account and provides services; or
 - b) is an existing client for services which are substantially similar as the services covered by these terms and conditions.
- 1.25 Commencement Date means the date you provide Wilsons Advisory your completed Account Opening Form.
- 1.26 Controlling Participant has the meaning given in the ASX Settlement Operating Rules;
- 1.27 Corporate Transaction means any transaction in a company's securities (either debt or equity) including, but not limited to initial public offerings, book builds or capital raisings;
- 1.28 Corporations Act means the Corporations Act 2001 (Cth);
- 1.29 Covered Short Sale means a sale where at the time of sale the seller has the right to vest the products being sold in the buyer because they have entered into a securities lending arrangement;
- 1.30 Debit Day means the day that payment is due from you to FinClear for settlement of a Transaction;
- 1.31 Debit Payment means a particular Transaction where a debit is made;
- 1.32 Direct Debit means the direct debit request which you make to FinClear by completing the applicable section of the Account Opening Form;
- 1.33 ETO means Exchange Traded Option;
- 1.34 ETO Exercise Short Sale means you are exercising an ETO which requires a sale and you do not own the stock being exercised;
- 1.35 Exempt Covered Short Sale means covered short sale in a Financial Product where the sale is:
 - a) hedging by a market maker – an authorised market maker enters into a bona fide hedge;
 - b) arbitrage – a dual listed arbitrage transaction or an index arbitrage transaction;
 - c) hedging in relation to underwriting or conversions – limiting underwriting risk or risk associated with the conversion of a convertible security/product; or
 - d) hedging of pre-22 September 2008 exposures – hedging obligations under an agreement entered into prior to 22 September 2008;
- 1.36 Financial Institution means the financial institution where you hold the bank account subject to the Direct Debit authorisation.;
- 1.37 Financial Products means:
- 1.38 Division 4 financial products as defined in the Corporations Regulations 2001 (Cth); or
- 1.39 an employee incentive scheme and company issued options;
- 1.40 FinClear means FinClear Services Pty Ltd ABN 60 136 184 962 AFSL 338264;
- 1.41 GST has the meaning given in section 195-1 of the A New Tax System (Goods and Services Tax) Act 1999 (Cth);

- 1.42 HIN means the Holder Identification Number or numbers issued by CHESS to you in respect of any given holding of Financial Products;
- 1.43 HUB24 means HUB24 Custodial Services Ltd ABN 94 073 633 664 AFSL 239 122;
- 1.44 Issuer means a person who issues Financial Products;
- 1.45 Long Sale means a sale of Financial Products owned by the seller (but which the seller has not borrowed under a securities lending arrangement);
- 1.46 Market means the market operated by the ASX, Cboe or any other market operator that holds an Australian market licence;
- 1.47 Order means an order or instruction by the Client for the sale or purchase of ASX Products to be executed by Wilsons Advisory;
- 1.48 Participant has the same meaning as a Settlement Participant in the ASX Settlement Operating Rules;
- 1.49 Participant Change Notice means the notice sent to a Participant Sponsored Holder which complies with the requirements of Rule 7.1.10(a) of the ASX Settlement Operating Rules;
- 1.50 Participant Sponsored Holder or Sponsored Holder means a person that has a current Sponsorship Agreement with Wilsons Advisory;
- 1.51 Participant Sponsored Holding or Sponsored Holding has the meaning given to it in the ASX Clear Operating Rules;
- 1.52 Registry means the particular share registry which maintains the register of holders for the particular entity the Financial Products of which are to be traded by you pursuant to these terms and conditions;
- 1.53 Retail client has the same meaning as in section 761G of the Corporations Act;
- 1.54 Rules means the Rules, regulations, directions, decisions, customs and usages and requirements of the Corporations Act 2001, ASIC Market Integrity Rules, ASX Operating Rules, Cboe Operating Rules, ASX Settlement Operating Rules and Procedures, ASX Clear Operating Rules and Procedures, and any other relevant regulatory requirements as amended from time to time;
- 1.55 Security Holder Information means security information including the HIN or personal identification number and, if applicable, holder reference number;
- 1.56 Settlement Date and Time means the date and time shown on a Trade Confirmation as the Settlement Date, or such other date or time notified by Wilsons Advisory to you;
- 1.57 Sponsored Holder means Participant Sponsored Holder;
- 1.58 Sponsored Holding means Participant Sponsored Holding; Sponsorship Agreement has the same meaning as in the ASX Operating Rules;
- 1.59 Subposition means a facility in CHESS by which:
- a) activity in relation to Financial Products held in a CHESS Holding may be restricted; and
 - b) access to those Financial Products for limited purposes may be given to a Participant other than the Controlling Participant;
- 1.60 Trade Confirmation means the confirmation sent by Wilsons Advisory to you confirming a Transaction, showing details of price, number of Financial Products traded, brokerage and any other fees or charges applicable;
- 1.61 Trading Participant has the same meaning as in the ASX Operating Rules
- 1.62 Trading Platform means a platform made available by ASX or Cboe to Trading Participants (including Wilsons Advisory) for the entry of trading messages, the matching of orders, the advertisement of invitations to trade and the reporting of transactions;
- 1.63 Transaction means a transaction effected or to be effected by Wilsons Advisory pursuant to your instructions;
- 1.64 Transfer means a transfer of Financial Products or a transfer of allocation interests either:
- a) from a CHESS holding to any other holding; or
 - b) from any holding to a CHESS holding.
- 1.65 Website means www.wilsonsadvisory.com.au/disclosures;
- 1.66 Wholesale client has the same meaning as in section 761G of the Corporations Act;
- 1.67 Wilsons Advisory, "we" and "us" mean Wilsons Advisory and Stockbroking Limited ABN 68 010 529 665 AFSL Number 238375;
- 1.68 'You', 'Your' means the person or persons named in the Account Opening Form as the applicant to become a Client or you if you are an existing Client. If more than 1 person is so named or already a Client. 'You', 'Your' means each of them separately and every 2 or more of them jointly. 'You' and 'Your' includes your successors and assigns. 'You' or 'Your' includes references to 'you' and 'your'.
- 2.1 words in the plural include the singular and vice versa;
- 2.2 headings are inserted for convenience only and shall be ignored in construing these terms and conditions;
- 2.3 expressions referring to writing shall be construed as including references to words printed, typewritten, transmitted electronically (including via Wilsons Advisory's online client portal), produced by facsimile or otherwise traced, copied or reproduced;
- 2.4 if any term, agreement, or condition of this document or the application of any term, agreement, or condition of this document to any person or circumstance is or becomes illegal, invalid, or unenforceable in any jurisdiction it will be severed and none of the remaining terms, agreements, and conditions nor the application, validity, or enforceability of the severed term, agreement, or condition in any other jurisdiction, will be affected;
- 2.5 no failure to exercise and no delay by Wilsons Advisory in exercising its rights, powers, or privileges under this document operates as a waiver. No waiver of Wilsons Advisory's rights, powers or privileges under this document is effective unless made in writing;
- 2.6 if Wilsons Advisory is consolidated or amalgamated with, or merged into, or all or substantially all its assets are transferred to, another entity, Wilsons Advisory may assign or transfer its rights and may sub-contract its obligations under these terms and conditions to that entity;
- 2.7 unless the context otherwise requires, a reference to a document or agreement includes any amendment, variation or replacement of it and a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;

- 2.8 you agree that if there is any inconsistency between these terms and conditions and the Rules, the latter will prevail to the extent of the inconsistency; and
- 2.9 you acknowledge that these terms and conditions are not exhaustive and agree to be bound by other policies and procedures which concern the operations of your Account with Wilsons Advisory as notified to you from time to time.

3 Application of these Terms and Conditions

- 3.1 If you are an existing Client (with or without any documented agreement and whether or not the service you received from us is continuing, direct or indirect, and with or without fees, charges or costs), these terms and conditions replace and supersede all prior terms and conditions (express or implied).
- 3.2 These terms and conditions take effect from the Commencement Date.
- 3.3 These terms and conditions apply to all dealings between you and Wilsons Advisory, including any general investment, advisory, share broking and ETO transaction and ancillary services provided to you by Wilsons Advisory subject to clause 3.4.
- 3.4 Any particular service provided by Wilsons Advisory is also subject to any other terms or conditions provided to you in respect of that service, and to the extent of any inconsistency between these terms and the terms relating to the particular service, the terms of the particular service shall prevail.
- 3.5 You acknowledge and accept that your dealings with Wilsons Advisory are also subject to internal Wilsons Advisory's policies and procedures.
- 3.6 You acknowledge that prior to agreeing to be bound by these terms and conditions that you have read, understood and accepted these terms and conditions and that you have made, or will make, inquiry of Wilsons Advisory if there is any aspect of these terms and conditions that you do not understand.
- 3.7 Any amendments to these terms and conditions will be available on the Wilsons Advisory Website and provided to you via email (or other electronic communication) containing a link to the relevant part of the Wilsons Advisory Website (whether or not you use those links).
- 3.8 To the extent permitted by law, you acknowledge that you and any Authorised Person(s) are not able to rely on any lack of awareness or understanding of these terms and conditions or the Rules or any other applicable provision as a defence to any failure to satisfy your obligations under these terms and conditions.
- 3.9 To the extent permitted by law, you acknowledge that you (are, and remain, solely liable and responsible for all acts and omissions of your Authorised Person in relation to your Account even if (but not limited to) the act or omission of the Authorised Person was outside of their actual or ostensible authority or was in error, or was fraudulent, negligent, in breach of contractual, statutory or fiduciary duties or was criminal.
- 3.10 To the extent permitted by law, Wilsons Advisory excludes all liability in contract or otherwise relating to or resulting from any act or omission by your Authorised Person of whatever kind. This clause may be pleaded as a bar to any claim made by you (or by any other person acting in the name of the Client) in respect of any asserted liability for us to pay or otherwise compensate you or restore your Account as a result of, or

arising out of, our reliance on any act or omission by your Authorised Person.

- 3.11 Wilsons Advisory will provide services to you in your capacity as noted in your Account Opening Form. If you are a trustee, you warrant that you have full power and authority to enter into and perform the arrangements created by these terms and conditions.
- 3.12 If more than one person constitutes the Client then each person is jointly and severally liable under these terms and conditions. Until otherwise specified in writing to Wilsons Advisory, all persons constituting the Client agree that Wilsons Advisory is entitled to rely on and treat as authorised, any instruction received from any one of those persons without the need to refer to or notify any other person in connection with those instructions, including instructions received via Wilsons Advisory online client portal. On the death one of those persons constituting the Client, these terms and conditions will continue to apply to the surviving persons constituting the Client.
- 3.13 You warrant that all information provided by you in your Account Opening Form is complete, correct and not misleading and that Wilsons Advisory may and will rely on that information unless and until we receive written notice of a change to the information provided.
- 3.14 You agree to notify Wilsons Advisory in writing of any material changes in the information provided by you in your Account Opening Form within 5 Business Days from the date of the change. .
- 3.15 If you are a company, you warrant that the company's information on ASIC's register is up-to-date and accurate, and agree that Wilsons Advisory can rely upon the information on ASIC's register on that basis.

4 Power of Attorney

You hereby appoint Wilsons Advisory and each Authorised Attorney as your agent for the purposes of executing Orders in accordance with these terms and conditions, including:

- a) engaging any third-party providers, as set out in these terms and conditions, to provide financial services to you;
- b) executing any relevant documentation (including application forms, terms and conditions, banking forms and other legal agreements) on your behalf (including in connection with the third-party services referenced in clause 4.1(a) above) to the extent permitted by law; and
- c) giving any relevant instructions to any third parties on your behalf (including in connection with the third-party services referenced in clause 4.1(a) above).
- d) This appointment is a general power of attorney only and it does not extend to any matter that you have not authorised under these terms and conditions.

5 Advice

- 5.1 You agree Wilsons Advisory is not responsible for any loss arising from any investment or dealing you make relying on advice given by Wilsons Advisory, to the extent permitted by law.
- 5.2 You acknowledge that Wilsons Advisory is not required to monitor or manage your investments and that Wilsons Advisory will not act with discretion for you in respect of your investments unless you have entered into a separate agreement with Wilsons Advisory to do so.
- 5.3 Wilsons Advisory will not advise you about the merits of a particular Transaction if Wilsons Advisory reasonably believes that, when you give instructions for that Transaction, you are not expecting such advice and are dealing on an execution-only basis.
- 5.4 If Wilsons Advisory gives advice under these terms and conditions, Wilsons Advisory shall exercise due skill, care and diligence but does not guarantee the repayment of capital or the future performance of any investments or otherwise make any representation concerning the future performance of your investments, Account or any particular Transaction.

6 Dealing

- 6.1 You will use the Account for trading on your own account only and for the subsequent settlement of Transactions and matters ancillary to the holding of Financial Products and your funds. You may not use the Account on behalf of another person (except in a capacity as a trustee as designated on the Account or enduring power of attorney for the Client).
- 6.2 Your Account may only be operated by you or Your Account may only be operated by you or instructions from you or Authorised Persons. The Authorised Persons may be varied by you giving to Wilsons Advisory written notice of the new, or additional, Authorised Persons in a form required by Wilsons Advisory. Until such time as Wilsons Advisory receives written revocation from you of any Authorised Person's appointment, Wilsons Advisory will be entitled to rely and act upon the instructions of that Authorised Person, and you will be bound by those instructions. It is your responsibility to ensure that Authorised Persons comply with these terms and conditions.
- 6.3 Wilsons Advisory may accept instructions in relation to Transactions either in writing, by telephone, by personal attendance at our offices, electronic means (including Wilsons Advisory online client portal) or in such other manner as Wilsons Advisory may agree with you from time to time. The provisions of clause 25 apply to the deemed time of receipt of any written instructions. Wilsons Advisory may, at our discretion, ask you or any Authorised Person to provide additional Personal Information to verify information provided in the Account Opening Form (or as later updated).
- 6.4 Wilsons Advisory may act on any instruction, without further enquiry or delay, from any person that Wilsons Advisory reasonably believes to be an Authorised Person. However, Wilsons Advisory will not act on an instruction from an Authorised Person to change details on the Account.
- 6.5 Wilsons Advisory in its sole discretion may (without the need to provide any reason) decline your instructions and not act on a particular instruction given, or purported to be given, and may defer action or seek further information (including a verification of an instruction) as Wilsons Advisory may see fit, including but not limited to circumstances where:

- a) the original instruction is more than 1 month old;
- b) trading in the relevant Financial Product has been suspended or halted for whatever reason and you have not re-confirmed your instructions; or
- c) Wilsons Advisory considers that the order or instruction is likely:
 - a. to create 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;
 - b. to create or maintain an artificial price for trading in Financial Products on a market;
 - c. to result in a market for a Financial Product not being fair and orderly; or
 - d. to otherwise cause or contribute to a breach of the Rules or other applicable law.

- 6.6 You agree Wilsons Advisory is not liable for any loss, cost or expense or inconvenience suffered or incurred by you as a result of Wilsons Advisory not acting on an instruction or cancelling a transaction. You acknowledge that Wilsons Advisory is not responsible for missed market opportunities during the time required to comply with our internal procedures and the Rules, including for opening Accounts and verifying client information.
- 6.7 Once Wilsons Advisory has executed your instructions and the relevant Financial Products have been traded, your instructions cannot be revoked although Wilsons Advisory may, in certain circumstances, at our discretion accept a modification to those instructions.
- 6.8 You represent that at all times during your dealings with Wilsons Advisory you will be in a position to meet all commitments and obligations arising from these dealings. You represent that you, and any Authorised Person, is over the age of 18 years. You are responsible for fraudulent, illegal, or unauthorised dealings on your Account which are attributable to your conduct, and you indemnify Wilsons Advisory for any liability incurred by it in relation to such dealings.
- 6.9 You must notify Wilsons Advisory immediately if you become aware of any unauthorised or suspicious activity on your Account.
- 6.10 You acknowledge and agree that any investment tools made available to you are for your use only and cannot be relied upon to make investment decisions. Subject to those provisions of the ASIC Act, Corporations Act and any other rights implied by law which cannot be excluded by agreement between the parties, Wilsons Advisory accepts no responsibility for the accuracy of these tools.
- 6.11 Wilsons Advisory expressly disclaims any guarantee of perfect accuracy in the performance of our obligations under these terms and conditions and the provision of services to you.

7 Transactions

- 7.1 You undertake to provide Wilsons Advisory with all relevant information as required by the Rules and Wilsons Advisory at the time of placing an order to deal in Financial Products through Wilsons Advisory. You may provide orders to either a Wilsons Advisory's employee or an Authorised Representative of Wilsons Advisory (as appointed under Wilsons Advisory's AFSL).
- 7.2 You acknowledge and agree that it is your responsibility to ensure that all details relating to your instructions to deal in Financial Products are accurate at the time of placing the order. Wilsons Advisory is not liable for any errors or omissions in any order placed or instructions given by you, or an Authorised Person.
- 7.3 Execution of orders on the ASX or Cboe is subject at all times to Wilsons Advisory's Order Execution and Allocation Policy in force from time to time and the Rules. The Wilsons Advisory Order Execution and Allocation Policy as amended can be found on the Wilsons Advisory Website.
- 7.4 You acknowledge that Wilsons Advisory will use its best endeavours to effect an instruction to place, amend or cancel an order into the Trading Platform or other execution platform or provider as expeditiously as possible. However, you acknowledge that there may be delays in processing an instruction and in the event that a reasonable delay is experienced, Wilsons Advisory accepts no liability for that delay.
- 7.5 You acknowledge that an order or instruction to trade is not accepted until it is entered into the Trading Platform. In the event that an order is not accepted, Wilsons Advisory will use its best endeavours to contact you.
- 7.6 You agree not to instruct Wilsons Advisory to sell Financial Products that you do not have a presently exercisable and unconditional right to vest in the buyer at the time of placing the instruction where such an instruction is in breach of the Rules. You are obliged to, and hereby agree, to inform Wilsons Advisory whether any order to sell Financial Products quoted and trading on the ASX or Cboe equities markets (including managed investment products) is an order which is a Long Sale, Covered Short Sale, Exempt Covered Short Sale or ETO Exercise Short Sale.
- 7.7 You must not issue, and you agree not to issue, instructions to Wilsons Advisory that will breach or are likely to cause Wilsons Advisory to breach any Rules, including instructions that are likely to:
- a) result in market manipulation, wash trading or matching of orders;
 - b) create 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;
 - c) create or maintain an artificial price for trading in Financial Products on a market;
 - d) result in a market for a Financial Product not being fair and orderly;
 - e) result in insider trading or front running; or
 - f) be misleading or deceptive conduct.
- 7.8 You acknowledge that the Trading Platform may match your orders with orders of other clients and that in this case Wilsons Advisory may receive brokerage from both parties to the transaction.
- 7.9 You acknowledge that if you provide no time limit in which an order is to be executed, and if it is not executed or withdrawn, the order will remain in the Trading Platform for execution until cancelled by you or otherwise withdrawn by Wilsons Advisory pursuant to these terms and conditions.
- 7.10 You acknowledge and agree that orders may be purged from the Trading Platform by ASX or Cboe, subject to the Rules, without notice to you, including, without limitation, where:
- a) 30 days has elapsed after it has been entered into the Trading Platform;
 - b) a stock is quoted 'ex-' (as defined by the ASX) for the purpose of determining an entitlement;
 - c) the price at which an order is entered into the Trading Platform is deemed to be too far from the prevailing market price;
 - d) the security is removed from official quotation; or
 - e) ASX or Cboe determines the order should be purged for any reason.
- 7.11 You acknowledge and agree that:
- a) all Orders placed outside of normal trading hours may not be executed until the next trading day;
 - b) an 'at market' instruction may not be able to be completed in an illiquid market, where completion of the Order would, in the opinion of Wilsons Advisory, cause a material change to the price or volume of the security;
 - c) Wilsons Advisory does not guarantee a quoted price will be achieved;
 - d) any 'day only' instruction will be removed from the market at the conclusion of trading for that trading day;
 - e) if Wilsons Advisory is unable to purchase sufficient Financial Products to complete an order for you, and upon registration of the Financial Products purchased you would hold less than a marketable parcel in those Financial Products, Wilsons Advisory may resell those Financial Products at your risk and expense, which expense may include brokerage;
 - f) if you cancel or amend an Order, if the order is filled or part filled prior to the amending instruction, you will be liable to settle the Order or the executed part thereof;
 - g) Wilsons Advisory may, in its discretion, cancel any Transaction executed via the Trading Platform where it is of the opinion that the Transaction appears to have been executed in error, or where the transaction negatively impacts on the integrity or orderly nature of the market;
 - h) where a sale of Financial Products is conditional in accordance with the Rules and the condition is not met and the trade cancelled, Wilsons Advisory will have no liability to you, other than for the return of monies paid or documents delivered in respect of the conditional sale;
 - i) in accordance with Section 3 of the ASX Operating Rules, and Section 5 of the Cboe Operating Rules, the ASX or Cboe at its sole discretion may cancel or amend market Transactions or crossings without prior approval from Wilsons Advisory or you;

- j) you are not able to claim compensation from Wilsons Advisory in relation to the cancellation or amendment of a Transaction by the ASX Cboe or Wilsons Advisory;
 - k) Wilsons Advisory is not responsible for any delay experienced by you in attempting to place an Order due to an unforeseen backlog of callers, or the unavailability of any person to take your Order;
 - l) if you place an Order by email or Wilsons Advisory's online client portal, Wilsons Advisory will not be responsible for any loss or liability incurred by you where we do not receive the communication or where any dealing or proposed dealing is interrupted, unable to be completed, or unable to take place, whether due to the failure of any computer or other electronic service or otherwise;
 - m) you agree that receipt of any Order by email occurs only when the email is read by Wilsons Advisory and that neither the Wilsons Advisory email system and online client portal is a designated information system for the purposes of the Electronic Transactions Act (Cth) 1999, or any similar State legislation; and
 - n) your instructions to us to enter into a Transaction, your Order to us to enter into the Transaction and the Transaction remains valid and enforceable against you, without affecting your other liability to us even if you (or your Authorised Person) are not authorised by your own rules (such as a corporate or trust constitution or an investment management agreement).
- a) the email address provided by you for the purposes of receiving Trade Confirmations is complete and correct;
 - b) Wilsons Advisory will send Trade Confirmations to the email address provided unless and until we receive notice of any change from you in the form required by Wilsons Advisory;
 - c) You will notify Wilsons Advisory of any change to your email address or if you cease using the notified address prior to a Transaction or otherwise within a reasonable time;
 - d) Wilsons Advisory will not be responsible for any loss or liability incurred by you where we do not receive 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 computer or other electronic service;
 - e) if or when Wilsons Advisory receives a return email communication from your email address to the effect that a Trade Confirmation sent to you has been interrupted, unable to be delivered, or unable to take place due to the failure of any computer or other electronic service, Wilsons Advisory will issue a further Trade Confirmation to you by ordinary post at your address notified to Wilsons Advisory which shall supersede the previous Trade Confirmation; and
 - f) if the delivery of a Trade Confirmation is interrupted, unable to be completed, or unable to take place due to the failure of any computer or other electronic service, we reserve the right to discontinue your email Trade Confirmation service and revert to delivery of Trade Confirmations by means of ordinary post.

8 Aggregation of Orders

- 8.1 Wilsons Advisory may combine your order with our own orders and orders for other clients. Whilst orders will only be aggregated where this is reasonably believed to be in the overall best interests of all clients, aggregation may on some occasions result in you obtaining a less favourable price than separate execution.

9 Trade confirmations

- 9.1 You will be given Trade Confirmations as required by the Rules.
- 9.2 Each dealing between you and Wilsons Advisory is also subject to the provisions of any relevant Trade Confirmation issued by Wilsons Advisory (and to the extent of any inconsistency between any terms of the Trade Confirmation and these terms and conditions, the Trade Confirmation shall prevail).
- 9.3 A Trade Confirmation may at any time be reissued to you in order to correct any errors or omissions and the terms and conditions of the original Trade Confirmation will apply in relation to the reissued Trade Confirmation.
- 9.4 Wilsons Advisory will confirm the execution of an Order by sending you a Trade Confirmation electronically or by post, in accordance with clause 9.4. Wilsons Advisory may re-issue a Trade Confirmation to correct any errors or omissions, and such re-issued Trade Confirmation will be binding on you. Where you have provided Wilsons Advisory with an email address for the purpose of Wilsons Advisory delivering Trade Confirmations to you by email, you authorise us to send Trade Confirmations to that address. You warrant and agree that:

- 9.5 If Wilsons Advisory enters into multiple Transactions for the purpose of completing an order for you, you consent to Wilsons Advisory accumulating those orders on a single Trade Confirmation specifying the volume weighted average price for those transactions. Wilsons Advisory will on request from you provide a statement of all the individual prices for Financial Products accumulated and averaged.

10 Settlement

- 10.1 Where you are required to pay for Financial Products purchased (whether in Australian dollars or a foreign currency), you must pay the full amount required in respect of the relevant Transaction, including brokerage and commissions, taxes and transaction costs including GST, in cleared and immediately available funds by the Settlement Date.
- 10.2 In respect of sale Transactions, you agree to deliver by the Settlement Date such Financial Products, documents and information as Wilsons Advisory may require to settle the transaction.
- 10.3 You acknowledge that Wilsons Advisory will not extend credit to you unless by agreement, and Wilsons Advisory does not accept payment in cash.
- 10.4 Where you have a margin lending account, you acknowledge that you are liable for all settlement obligations, irrespective of whether the margin lender is able or willing to deliver sufficient Financial Products or funds to satisfy your obligations.
- 10.5 Unless otherwise expressly agreed, a Transaction must be settled in the currency of the market in which the Transaction was or will be effected. All currency exchange risk in respect of any Transaction shall be borne by you.

- 10.6 Before effecting any buy Transaction Wilsons Advisory may, in our discretion, require you to pay the full amount of the purchase price or other consideration for the Transaction, together with the amount of any applicable fees and charges payable on the Transaction into your Account. Wilsons Advisory shall be entitled not to act on any instructions where you fail to deposit funds as requested.

11 Failure to settle

- 11.1 If by the Settlement Date for any Transaction (including Corporate Transactions) you have not paid to Wilsons Advisory the relevant payments due, you agree to pay to Wilsons Advisory, in addition to the amount due:
- a) interest on the outstanding amount at the Bank overdraft rate plus 3% calculated daily; and
 - b) a late settlement fee to cover Wilsons Advisory's other reasonable costs and expenses arising from your failure to settle by the Settlement Date, together with any applicable GST.
- 11.2 If by the Settlement Date for any transaction you have not delivered to Wilsons Advisory such Financial Products, documents and information required by Wilsons Advisory, you agree to pay to Wilsons Advisory:
- a) any fail fees levied by the ASX, Cboe or ASX Clear; and
 - b) a late settlement fee to cover Wilsons Advisory's reasonable costs and expenses arising from your failure to settle by the Settlement Date, and stock borrowing costs, together with any applicable GST.
- 11.3 If, after a demand, you have not delivered to Wilsons Advisory the relevant payment, Financial Products, documents or information, you:
- a) authorise Wilsons Advisory to set off any outstanding payment against a credit balance in the Account;
 - b) authorise Wilsons Advisory to buy back or sell any of the Financial Products that are the subject of the unsettled contract;
 - c) authorise Wilsons Advisory to sell any other Financial Products on your Account or in Wilsons Advisory's control or possession to the value of the outstanding payment;
 - d) agree to indemnify Wilsons Advisory against all costs, expenses and losses incurred, including brokerage, GST, fail fees levied by the ASX, Cboe or ASX Clear, bank fees and stock borrowing costs resulting from your failure to settle by the Settlement Date; and
 - e) agree, if the Financial Products that form the subject of the contract are registered in your name, that Wilsons Advisory may cause those Financial Products to be registered to Wilsons Advisory. You hereby grant Wilsons Advisory an irrevocable power of attorney, exercisable in the event of non-payment by you as outlined in these terms and conditions, in your name and on your behalf to take such actions and sign such documents as are necessary to register the relevant Financial Products in the name of Wilsons Advisory.
- 11.4 For the purposes of these terms and conditions, any dishonour or other non-clearance of a cheque tendered in settlement of a

Transaction will be treated as non-payment by you by the due date.

- 11.5 For the purposes of these terms and conditions, where you have paid funds to the nominated Wilsons Advisory or FinClear bank account, and you have failed to provide the correct references on the payment instructions (such as your Wilsons Advisory reference), and as a result settlement has failed, we will consider you have failed to pay the relevant payments due.

12 Corporate Transactions

- 12.1 If you provide Wilsons Advisory with instructions (orally or in writing) to participate in a Corporate Transaction, you agree:
- a) that Wilsons Advisory is authorised to complete any documentation that is related to the transaction (such as an application form) on your behalf; and
 - b) if you fail to settle your allocation (or any other amount due to Wilsons Advisory in connection with the transaction), Wilsons Advisory is entitled to treat this as a failed settlement in accordance with clause 11 above.

13 Interest on Account

- 13.1 You acknowledge that we may pay money that Wilsons Advisory receives for you into a trust account and any interest earned on such monies will be retained by Wilsons Advisory and will not be earned by or paid to you. Where Wilsons Advisory holds an account balance of less than \$10 on trust for you for more than 30 days, by these terms and conditions you instruct us to pay the monies to Wilsons Advisory. Wilsons Advisory will pay these monies to the Wilsons Advisory Foundation, or other charitable organisation at the discretion of Wilsons Advisory.
- 13.2 Some trade reporting system used by Wilsons Advisory have rounding differences which occasionally lead to small residual cash differences on the larger settlement values. You consent to Wilsons Advisory paying these rounding differences to the Wilsons Advisory Foundation or other charitable organisation at the discretion of Wilsons Advisory.

14 Irregularities in Account or Statement

- 14.1 You must notify Wilsons Advisory within 24 hours of receipt of a Trade Confirmation if you become aware of any irregularities in respect of a Transaction or in the Account, and must also notify the Registry within 2 Business Days of receiving a statement from the Registry if you become aware of any irregularities in that statement. Unless any irregularity is raised by you within this time frame, the Trade Confirmation shall be conclusive and binding on you.
- 14.2 Any inadvertent or accidental delay or failure to send you a Trade Confirmation shall not release you from any of your obligations in respect of the Transaction or otherwise under these terms and conditions.

15 Wilsons Advisory May Act as Principal or for Both Parties

15.1 You acknowledge:

- a) Wilsons Advisory, and its related bodies corporate, may deal in Financial Products on the ASX or Cboe as principal;
- b) that in certain circumstances permitted under the Rules, Wilsons Advisory may (either acting for another client or on its own account) enter into the opposite position in a Transaction with you, as principal;
- c) you consent to Wilsons Advisory entering into any such Transaction with you; and
- d) you agree that such consent shall continue until it is revoked in writing by you.

16 Transaction Disputes

16.1 Any dispute between you and Wilsons Advisory will be dealt with in accordance with the Wilsons Advisory complaints procedures. Wilsons Advisory complaints procedures for Retail clients is set out in Wilsons Advisory Financial Services Guide available on the Wilsons Advisory Website. A summary of our procedures for Wholesale clients is set out below.

16.2 We accept complaints orally or in writing. However, to assist Wilsons Advisory to respond appropriately to your concerns, we prefer that you set out your complaint in writing, addressed to The Disputes Resolution Officer, Wilsons Advisory and Stockbroking Limited, GPO Box 240, Brisbane, QLD 4001 or by email at compliance@wilsonsadvisory.com.au. We recommend including as much detail about the circumstances of your complaint as possible, including the name(s) of any Wilsons Advisory's staff involved. If available, we also recommend providing copies of any background documentation.

16.3 Following receipt of your complaint, an acknowledgement of receipt will be provided in writing. The Dispute Resolution Officer will fully investigate your complaint and follow up if further information is required from you. The Dispute Resolution Officer will then communicate our response to you after consideration of all relevant documents and following interviews with the involved employees and their manager(s), if required.

17 Third Party Disclosures and Additional Terms and Conditions

17.1 Wilsons Advisory may engage third-party service providers to provide certain services to you. Subject to those provisions of the ASIC Act, Corporations Act and any other rights implied by law which cannot be excluded by agreement, Wilsons Advisory makes no warranties either expressly or impliedly as to the merchantability, fitness for a particular purpose or otherwise (including as to accuracy, currency, availability, completeness or quality, with respect to any services or disclosures provided by third party service providers.

17.2 You acknowledge that if you do not complete relevant documentation, agree to relevant terms and conditions or take other actions necessary to access the services provided by third-party service providers that Wilsons Advisory may not be able to provide certain services to you. Third party service provider terms and conditions can be found on Wilsons Advisory website.

18 Indemnity

18.1 You must, to the maximum extent permitted by law, at all times and from time to time, indemnify Wilsons Advisory against any and all losses, costs, claims (including any debt claimed by FinClear), damages, penalties, fines, expenses and liabilities which Wilsons Advisory may incur or suffer directly or indirectly, as a result of any breach of these terms and conditions on your part, or on the part of any person for whom you are responsible in terms of these terms and conditions and Wilsons Advisory undertaking your instructions in respect of any dealings.

19 Fees

19.1 . You agree to pay Wilsons Advisory:

- a) brokerage and any other fees, charges, interest, duties and taxes at the rate or rates notified by Wilsons Advisory to you from time to time either generally or in respect of a particular Transaction;
- b) any agency fees and other charges incurred in effecting an overseas Transaction; and
- c) any charges or penalties imposed by another broker or by a securities exchange or a participant of it as a result of your conduct including, without limitation, charges or penalties imposed as a result of late payment or late or non-delivery of scrip, settlement or delivery details, holder identification particulars or any other information or requirements, in each case, plus GST (if any).

d)

20 Our Liability and Force Majeure

20.1 Subject to those provisions of the ASIC Act, the Corporations Act and any other rights implied by law which cannot be excluded by agreement between the parties, and except in the case of gross negligence, wilful default or dishonesty on our part or on the part of any of our employees, Wilsons Advisory will not be liable to you or any other person in contract or tort or on any other basis for any loss, damage, cost or expense arising directly or indirectly from any act, omission, default, error or delay by Wilsons Advisory or any of our employees or agents (including any overseas broker or agent) in the performance of our obligations under these terms and conditions. Any liability Wilsons Advisory may have to you will be limited to the direct losses suffered or incurred by you, excluding any consequential loss and any loss of income, business, profit or saving as a result of your or any other person's inability to complete another transaction or honour another obligation.

20.2 Wilsons Advisory will not be liable for any failure to perform our obligations under these terms and conditions if such failure is caused by any event of force majeure beyond our reasonable control or the reasonable control of our employees, agents or third-party service providers. For the purposes of this clause, an event of force majeure includes, but is not in any way limited to, any inability to communicate with market makers or with other sharebrokers, financial intermediaries or any stock exchange, failure of any computer dealing or settlement system, inability to obtain any necessary supplies for the proper conduct of business, and the actions or failures of any counter party or any other broker or agent (including overseas brokers and agents) or of the systems of that broker or agent.

21 Market Rules

You acknowledge that Wilsons Advisory, as a participant of the ASX and Cboe, is bound by the Rules. These terms and conditions will be deemed amended as necessary to reflect any amendments to the Rules. Wilsons Advisory will notify you if any such amendment materially affects you but Wilsons Advisory will not be liable for any accidental failure to notify you of any such amendment.

22 Anti-money Laundering and Counter-terrorism Financing Laws

22.1 You acknowledge that:

- a) Wilsons Advisory is subject to the AML/CTF Act which may prohibit us from offering services or entering into or conducting transactions. In particular, we are not required to take any action or perform any obligation on your behalf if we are not satisfied as to your identity or where we believe that by doing so we may breach the AML/CTF Act; and
- b) the AML/CTF Act include prohibitions against any person dealing with the proceeds of or assets used in criminal activity (wherever committed) and from dealing with any funds or assets of, or the provision of finance to any person or entity involved (or suspected of involvement) in terrorism or any terrorist act.

22.2 You agree:

- a) we, or any of our agents, may delay, block or refuse to make any payment or to provide any service or otherwise decline to follow your instructions if we believe that to do so may breach any law in Australia or any other country, and will incur no liability to you as a consequence;
- b) we may provide all information and documents (including to our Service Providers) which are reasonably required to comply with any law in Australia or any other country, including the AML / CTF Act. We may disclose such information and documents or information about transactions you conduct or seek to conduct with us, if required to do so by any law in Australia or any other country;
- c) to the extent you have provided us with any Personal Information of a third-party, you warrant that you have that third-party's permission to share that information with Wilsons Advisory, and for Wilsons Advisory to use that information for AML verification purposes;
- d) that the payment of monies by you to us or any instructions given by you to us will not breach any law in Australia or any other country; and
- e) that for the purposes of compliance with the AML/CTF Act that any service provider acts as our agent and that accordingly the service provider will provide information to us that it has collected from you with respect to the AML/CTF Act.

23 Amendment and Termination

23.1 You agree that:

- a) you may not unilaterally amend these terms and conditions;
- b) you and Wilsons Advisory may together agree to amend these terms and conditions expressly in writing which is manifestly an amendment by express reference to this Clause 23.1.

23.2 To the extent permitted by law, Wilsons Advisory may amend these terms and conditions by providing notice to you in accordance with Clause 3.7. Amendments to these terms and conditions take effect from the date set out in the notice to you, subject to any minimum period of notice required by law.

23.3 Without limiting any other right or power set out in these terms and conditions, Wilsons Advisory or you may terminate these terms and conditions by 7 days' written notice to the other, but without prejudice to any pre-existing rights or obligations of the parties including, for the avoidance of doubt, completion of any matter to effect and settle a Transaction and payment of any amount due to Wilsons Advisory on that Transaction.

23.4 Without limiting any other right or power set out in these terms and conditions, Wilsons Advisory may terminate these terms and conditions without prior notice to you if there has been no trading activity by you for a period of not less than 12 calendar months. Wilsons Advisory may rely on this right despite any login to your Account by or on your behalf or any ongoing dispute or any communications with you or your Authorised Person (in any case, without any trade or payment). Such termination is without prejudice to any pre-existing rights or obligations of the parties including, for the avoidance of doubt, completion of any matter to effect and to settle a Transaction and payment of any amount due to Wilsons Advisory on that Transaction.

23.5 For the purposes of closing your Account, before or after termination under these terms and conditions, Wilsons Advisory may (in its sole discretion) make a reasonable assessment of the fair value of any pre-existing rights or obligations of the parties (including any indemnity obligations) and apply those to the Account as at the close of the Account in substitution for any otherwise remaining performance or payment obligations and by that irrevocably derive a single amount owing by one party to the other as the sole and final determination of the respective obligations as between the parties which survives termination of these terms and conditions.

24 Governing Law and Jurisdiction

24.1 These terms and conditions are governed by the laws in force in New South Wales, Australia.

24.2 Each party irrevocably submits to the non-exclusive jurisdiction of the New South Wales courts and courts competent to hear appeals from those courts.

25 Notices and Other Communications

25.1 Any notice or other communication given by either Wilsons Advisory or you under these terms and conditions:

- a) must be in English;
- b) must be in writing or other form approved by Wilsons Advisory, unless otherwise provided under these terms and conditions;
- c) may be given by a person to the other by hand delivery, email, other electronic communication service accepted by us
- d) (including by the Wilsons Advisory Website) or post;
- e) without limiting how we may provide you with disclosures, our notices or other communications to you by email (or other electronic communication) may include documents or other information by way of a link to them on the relevant part of the Wilsons Advisory Website (whether or not you use those links);
- f) will be deemed to be given:
 - i. if by mail sent within Australia, six Business Days after it was sent;
 - ii. if personally delivered, on the day of delivery;
 - iii. if by email or other electronic means, when the communication is read by Wilsons Advisory (and you acknowledge that the Wilsons

Advisory email system and client portal is not a designated information system for the purposes of the Electronic Transactions Act 1999 (Cth), or any similar State legislation); and

- iv. if by facsimile, on the Business Day on which it is sent (but if sent after 3:00 pm it shall be deemed to have been received on the immediately succeeding Business Day).

26 National Guarantee Fund

26.1 If you incur a loss covered by the National Guarantee Fund, you may make a claim for compensation against the Fund. Funds placed with third parties (such as in Cash Management Trusts or Money Market accounts) or in respect of transactions in Financial Products not traded on the ASX or Cboe, are not guaranteed by the National Guarantee Fund. For more information on the National Guarantee Fund, contact the Securities Exchange Guarantee Corporation Limited.

26.2 If you lend money to us, or provide any property (such as securities) to us, other than in the course of, or in connection with our business of dealing in financial products, the general protection of the National Guarantee Fund provisions of the Corporations Act and Regulations will not apply to such property or any income derived from such property.

26.3 In limited circumstances, we may buy or sell securities from or to you as principal. In these circumstances such trades are not associated with the ASX, Cboe or any other licensed market and does not enjoy the protections available to trades made on those markets, such as the National Guarantee Fund. However, the National Guarantee Fund may act to protect you in circumstances where securities are to be purchased or sold on your behalf by us.

27 Material Interests and Conflicts of Interest

- 27.1 You acknowledge that Wilsons Advisory and other members of the Wilsons Holding Company Pty Ltd are part of a group of companies involved in a full range of services including stockbroking services, financial and corporate advisory, funds management, and may conduct transactions in financial products as agent for clients or other Wilsons Advisory's companies or as principal.
- 27.2 Accordingly, Wilsons Advisory or any related body corporate may have a material interest or a conflict of interest in the financial services or financial product transactions Wilsons Advisory carry out with or for you.
- 27.3 Wilsons Holding Company Pty Ltd has practices and documented procedures (including procedures known as "Chinese walls") in place to identify and control potential conflicts in a proper manner. Importantly, this includes restricting the flow of information so as to ensure that business areas and entities within the Wilsons Holding Company Pty Ltd operate independently of each other and that access by employees is restricted to certain areas of information. In some circumstances, Wilsons Advisory may be unable to advise you, or execute transactions with or for you, in relation to a particular financial product and Wilsons Advisory is not obliged to disclose the reason why.
- 27.4 You acknowledge that Wilsons Advisory may provide financial services to you and effect transactions in Financial Products with or for you notwithstanding that Wilsons Advisory may have a material interest or a conflict of interest in relation to the service or transaction concerned.

27.5 The following are examples of the type of material interest or conflict of interest that may occur:

- a) Wilsons Advisory or a related body corporate are a financial adviser to a company or related company or acting for that company in a takeover whose securities or related securities are purchased or sold from your account;
- b) Wilsons Advisory or a related body corporate are underwriting an offering of securities of an entity, and those securities are purchased or sold for, or issued to your account;
- c) Wilsons Advisory or a related body corporate are dealing as principal or acting as a market maker in securities which are purchased or so for your account;
- d) Wilsons Advisory or a related body corporate have a holding or other position (long or short) in securities or related securities held in your account;
- e) Wilsons Advisory may be buying or selling securities in a managed investment scheme or as principal where Wilsons Advisory or a related body corporate are the responsible entity of the scheme;
- f) Wilsons Advisory or a related body corporate may have business relationships (including corporate finance relationships) with an entity or a related entity, and those securities may be purchased or sold for your account;
- g) Wilsons Advisory or a related body corporate may deal in a security as principal in the opposite direction to Wilsons Advisory's research view of that security. This may be because Wilsons Advisory or a related body corporate are hedging a derivatives position, carrying out a specific trading strategy, or are facilitating a trade; and
- h) Wilsons Advisory may deal in a security as agent in the opposite direction to Wilsons Advisory's research view of that security. This may be as a result of a short-term trading strategy which Wilsons Advisory may recommend to investors or because of specific client instructions.

27.6 You acknowledge that Wilsons Advisory may pay receive a benefit from preferred suppliers who may sponsor Wilsons Advisory conferences and contribute to marketing material from time to time, as well as from third parties such as financial planners or accountants who refer clients to us. We may also pay for the referrals we receive, although this will not increase the fees you pay to us.



Wilsons Advisory & Stockbroking Ltd

www.wilsonsadvisory.com.au

For your nearest office
free call 1300 655 015