



WILSONS INSTITUTIONAL TERMS OF BUSINESS

9 August 2018

The providing entity of the services described in this document is:

Wilson's Advisory and Stockbroking Limited
("Wilson's")

ABN 68 010 529 665

AFS License 238375

Registered Office:

Brisbane, QLD 4000

www.wilsonsadvisory.com.au

1300 655 015



WILSONS

INSTITUTIONAL TERMS OF BUSINESS

TERMS AND CONDITIONS OF BUSINESS

1 SCOPE OF TERMS OF BUSINESS

These terms of business ("Terms") are legally binding and will take effect from the date of receipt by you. These Terms apply to all financial services business which we may carry on with or for you in accordance with these Terms subject to:

- (i) any documentation relating to a specific transaction or transactions between you and us; or
- (ii) the terms of any other written agreement or terms agreed in writing or notified by us to you.

2 SERVICES TO BE PROVIDED

- 2.1 These terms and conditions govern any general investment, advisory, stockbroking transaction, custodial and depository and ancillary services between you and Wilsons which are also subject to the Rules. Any particular service 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 will prevail.
- 2.2 Each dealing between you and Wilsons is also subject to the provisions of any relevant Trade Confirmation issued by Wilsons (and to the extent of any inconsistency, the terms of the Trade Confirmation shall prevail).
- 2.3 You acknowledge and accept that all dealings will be subject to internal Wilsons policies and procedures in force at the time of the dealing.
- 2.4 You acknowledge that prior to agreeing to be bound by these terms and conditions that you read, understood and accepted these terms and conditions and that you have made, or will make, inquiry of Wilsons if there is any aspect of these terms and conditions that you do not understand.
- 2.5 You acknowledge that you or 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 defense to any failure to satisfy your obligations under these terms and conditions.

3 FEES

You agree to pay Wilsons:

- 3.1 (a) brokerage and any other fees, charges, duties and taxes at the rate or rates notified by Wilsons 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;
- (c) any charges or penalties imposed by another broker or by a stock exchange including, without limitation, charges or penalties imposed as a result of late or non-delivery of scrip, holder identification particulars or any other information or requirements in each case, plus GST (if any).

4 CAPACITY

- 4.1 We hold an Australian Financial Services License issued under the Corporations Act. We are authorized under our license to provide the financial services including the following: provide financial products advice; deal in financial products; provide a custodial or depository service; underwrite interests in managed investment schemes and an issue of securities.
- 4.2 We will treat you as a "wholesale client" (as defined in the Corporations Act). You must notify us immediately if you cease to be a wholesale client.
- 4.3 Unless we otherwise agree, you acknowledge that no other person (whether disclosed or not) shall be our client or have any rights under these Terms.

Where you are acting as agent on behalf of a principal, you warrant and acknowledge that:

- (i) you have full power and authority to give us instructions in accordance with these Terms;
- (ii) you will be jointly and severally liable to us with your principal in respect of all obligations and liabilities arising from your instructions to us on behalf of your principal; and
- (iii) you have obtained evidence of the identity of your principal and will pass on to us such information in relation to your principal as we reasonably require to enable us to comply with applicable anti-money laundering laws.

5 YOUR UNDERTAKINGS

- 5.1 Wilsons will open an Account for you, in your name. 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.
- 5.2 **Instructions**
 - 5.2.1 Wilsons will accept instructions from you or Authorised Persons only.
 - 5.2.2 The list of Authorised Persons may be varied by you giving to Wilsons reasonable written notice of the new, or additional, Authorised Persons in a form required by Wilsons. Such notice must be signed by all persons constituting you in the same manner as you sign this Agreement (or as otherwise required by law) and also by the new, or additional, Authorised Persons so as to evidence their familiarity with, and agreement to comply with, this Agreement. Until such time as Wilsons have actually received a written revocation from you of any Authorised Person's appointment, Wilsons will be entitled to rely and act upon the instructions of that Authorised Person, and you will be bound by those instructions.
 - 5.2.3 Wilsons may accept instructions either in writing, by telephone, by personal attendance at our offices or in such other manner as Wilsons may agree with you.
 - 5.2.4 Wilsons are under no obligation to verify the authenticity of any

instruction or purported instruction and may act on any instruction without further enquiry or delay, from any person that Wilsons reasonably believes to be an Authorised Person.

5.2.5 Wilsons may refuse to act on your behalf where including, but not limited to:

- (a) the original instruction is more than one month old;
- (b) trading in the relevant Financial Products has been suspended or halted for whatever reason and you have not re-confirmed your instructions;
- (c) Wilsons considers that the order or instruction is likely to:
 - (i) cause or contribute to a breach of the Rules; or
 - (ii) be inappropriate or unethical or likely to have a negative impact on Wilsons' reputation and integrity within the market;
 - (iii) create a disorderly market in the Financial Products.

5.2.6 You agree Wilsons is not liable for any loss, cost or expense or inconvenience suffered or incurred by you as a result of Wilsons not acting, or delaying to act on, an instruction, or cancelling a transaction. You acknowledge that Wilsons is not responsible for missed market opportunities during the time required to comply with our internal procedures, including for opening accounts and verifying client information.

5.2.7 Once Wilsons has executed your instructions and the relevant Financial Products have been traded, your instructions cannot be revoked although Wilsons may, in certain circumstances, in our discretion accept a modification to those instructions.

5.2.8 You represent that at all times during your dealings with Wilsons you will be in a position to meet all commitments and obligations arising from these dealings.

6 TRADING

6.1 INFORMATION

6.1.1 You undertake to provide Wilsons with all relevant information as required by the Rules at the time of placing an order to deal in Financial Products through Wilsons.

6.1.2 You acknowledge 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 is not liable for any errors or omissions in any order placed or instructions given by you, or an Authorised Person.

6.1.3 All transactions are subject to all applicable laws, rules and regulations and where relevant, the directions and requirements of the ASX and/or Chi-X, the customs and usage of the ASX and/or Chi-X. You acknowledge that the ASX and Chi-X have power under their rules to cancel or amend a trade undertaken by us for you, without your consent.

6.1.4 Orders will be executed and allocated in accordance with our order execution and allocation policy.

6.2 ORDER EXECUTION AND ALLOCATION

6.2.1 Execution of orders is subject at all times to Wilsons' policy on

the execution and allocation of orders in force from time to time. You may obtain a copy of the policy from Wilsons on request.

6.2.2 You acknowledge that Wilsons will use its best endeavours to effect an instruction to place, amend or cancel an order into the Trading Platform as expeditiously as possible. However, you acknowledge that there may be delays in processing an instruction and in the event that a delay is experienced, Wilsons accepts no liability for that delay.

6.2.3 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 will use its best endeavours to contact you.

6.2.4 You agree not to instruct Wilsons 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 a breach of the Rules. You are obliged to, and hereby agree, to inform Wilsons whether any order sell Financial Products quoted and trading on the ASX or the Chi-X equity markets (including managed investment products) in an order which is Long Sale, Covered Short Sale, Exempt Covered Short Sale or ETO Exercise Short Sale.

6.2.5 You must not and agree to not issue instructions to Wilsons that will breach or are likely to cause Wilsons to breach any Rules, including:

- (i) market manipulation, wash trading or match of orders;
- (ii) insider trading or front running;
- (iii) a disorderly market; or
- (iv) misleading or deceptive conduct in dealing in Financial Products.

6.2.6 You acknowledge that the Trading Platform may match your orders with orders of other clients and that in this case Wilsons may receive brokerage from both parties to the transaction.

6.2.7 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 pursuant to these terms and conditions.

6.2.8 You acknowledge that orders may be purged from the Trading Platform by ASX or Chi-X, subject to the Rules, without notice to you, including, without limitation, where:

- (i) 30 days after it has been entered into the Trading Platform;
- (ii) a stock is quoted "Ex" (as defined by the ASX) for the purpose of determining an entitlement;
- (iii) the price at which an order is entered into the Trading Platform is deemed to be too far from the prevailing market price;
- (iv) the security is removed from official quotation;
- (v) ASX or Chi-X determines the order should be purged for any reason.

You acknowledge that orders purged from the Trading Platform will not be re-entered without further instruction from you.

6.2.9 You acknowledge that:

- (i) all orders placed outside of normal trading hours will not be executed until the next trading day;
- (ii) orders placed for execution "at market" will be entered into the Trading Platform at the prevailing market price, and Wilsons reserves the right to adjust the price to facilitate execution;
- (iii) 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, cause a material change to the price or volume of the security;
- (iv) Wilsons does not guarantee a quoted price will be achieved;
- (v) Any "day only" instruction will be removed from the market at the conclusion of trading for that trading day;
- (vi) If Wilsons 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 may resell those Financial Products at your risk and expense, which expense may include brokerage;
- (vii) 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;
- (viii) Wilsons 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.
- (ix) Where a sale of Financial Products is conditional in accordance with the Rules and the condition is not met and the trade cancelled, Wilsons will have no liability to you, other than for the return of monies paid or documents delivered in respect of the conditional sale.
- (x) In accordance with Section 3 of the ASX Operating Rules and Section 5 of the Chi-X Operating Rules, the ASX at its sole discretion may cancel or amend market transactions or crossings without prior approval from Wilsons or you.
- (xi) You are not able to claim compensation from Wilsons in relation to the cancellation or amendment of a transaction by the ASX, Chi-X or Wilsons.
- (xii) Wilsons is not responsible for any delay experienced by you in attempting to place an order due to an unforeseen backlog or callers, the unavailability of your adviser or any other person to take your order.
- (xiii) If you place an order by email Wilsons will not be responsible for any loss or liability incurred by you where we do not receive an email 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.

- (xiv) You agree that acceptance of any order by email occurs only when the email is read by Wilsons and that the Wilsons email system is not a designated information system for the purposes of the Electronic Transactions Act the 1999, or any similar State legislation.

7 ACCUMULATING ORDER

- 7.1 Where Wilsons enters into multiple Transactions for the purpose of completing an order for you, you consent to Wilsons accumulating those orders on a single Trade Confirmation specifying the volume weighted average price for those transactions. Wilsons will on request from you provide a statement of all the individual prices for Financial Products accumulated and averaged.
- 7.2 You hereby will be taken to have authorised us to accumulate orders and report the average price, unless you notify us the contrary.
- 7.3 Where this applies, we will send a single confirmation after your order is completed, or at the latest:
 - (i) within 3 days of the initial purchase or sale, if your order is in respect of Securities and has not been completed by that time; or
 - (ii) at the end of the trading day of the initial purchase or sale, if your order is in respect of Derivatives and has not been completed by that time.
- 7.4 If a client wishes to cancel their order during the period of accumulation, the number of securities currently being held will immediately be booked to the client and they will be required to account for them by the settlement date.
- 7.5 The confirmation will accumulate the purchases (or sales) which have been made for that order, and not each separate purchase or sale. The confirmation will also report a single price of the purchases or sales, not each individual price of each line.

8 AGGREGATION OF ORDERS

- 8.1 Wilsons 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 clients, aggregation may on some occasions result in you obtaining a less favourable price than separate execution.
- 8.2 **Trade Confirmations**
 - 8.2.1 Wilsons will confirm the execution of an order by hard copy or electronic Trade Confirmation unless you elect not to receive a Trade Confirmation.
 - 8.2.2 Each Transaction is subject to the Rules, directions and requirements of ASX, Chi-X and ASX Clear Operating Rules and where relevant, the ASX Settlement Operating Rules; the customs and usages of ASX or Chi-X; and the correction of errors and omissions.

9 WILSONS MAY ACT AS PRINCIPAL FOR BOTH PARTIES

WILSONS

INSTITUTIONAL TERMS OF BUSINESS

9.1 You acknowledge:

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

10 SETTLEMENT

10.1 Obligation to settle transactions

10.1.1 Where you are required to pay for Financial Products purchased (whether in Australian dollars or a foreign currency), you must pay Wilsons 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.

10.1.2 In respect of sale Transactions, you agree to deliver by the Settlement Date such financial products, documents and information as Wilsons may require to settle the transaction.

10.1.3 You acknowledge that Wilsons will not extend credit to you unless by agreement, and Wilsons does not accept payment in cash.

10.1.4 Unless otherwise expressly agreed, a Transaction must be settled in the currency of the market in which the Transaction was or will be effected. For the purposes of any conversion into or from Australian dollars, the exchange rate will be that applicable at the time at which and on the date on which the Transaction was effected.

10.1.5 Before effecting any buy transaction Wilsons may, in our discretion, require you to put the Account in funds for 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. Wilsons shall be entitled not to act on any instructions where you fail to put the Account in funds as requested.

10.2 Failure to settle

10.2.1 If by the Settlement Date for any Transaction you fail to perform a transaction or part of a transaction which we enter into with or for you, we may sell the relevant financial product or acquire the financial product or acquire the financial product by whatever means we determine in our absolute discretion. You will be responsible for any losses we incur arising out of your non-performance (including costs, expenses and any taxes). For transactions executed on ASX or Chi-X, settlement should be in accordance with the ASX Clear Operating Rules and where relevant the ASX Settlement Operating Rules.

10.3 No Set-off

10.3.1 You agree to pay any amounts due to us regardless of any rights of set-off, counterclaim or equity you may have against us and

without deduction for any taxes unless required by

10.4 law. Interest on Account and rounding discrepancies

10.4.1 You acknowledge that we may pay money that Wilsons receives for you into a trust account and any interested earned on such monies will be retained by Wilsons and will not be paid to you.

10.4.2 Where Wilsons holds an account balance of less than \$10 on trust for you for more than 30 days, you instruct us to pay the monies to Wilsons. Wilsons will pay these monies to the Wilsons Foundation, or other charitable organisation at the discretion of Wilsons.

10.4.3 Some trade reporting system used by Wilsons have rounding differences which occasionally lead to small residual cash differences on the larger settlement values. You consent to Wilsons paying these rounding differences to the Wilsons Foundation or other charitable organisation at the discretion of Wilsons.

10.5 MATERIAL INTERESTS AND CONFLICTS OF INTERESTS

10.5.1 You acknowledge that we and other subsidiaries of Wilsons are part of a group of companies involved in a full range of services including banking, stockbroking services, corporate advisory, funds management, and may conduct transactions in financial products as agent for clients or other Wilsons companies or as principal.

10.5.2 Accordingly, we or any related body corporate may have a material interest or a conflict of interest in the financial services or financial product transactions we carry out with or for you.

10.5.3 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 Pty Ltd operate independently of each other and that access by employees is restricted to certain areas of information. In some circumstances, Wilsons may be unable to advise you, or execute transactions with or for you, in relation to a particular financial product and Wilsons is not obliged to disclose the reason why.

10.5.4 You acknowledge that Wilsons may provide financial services to you and effect transactions in financial products with or for you notwithstanding that we may have a material interest or a conflict of interest in relation to the service or transaction concerned.

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

- (a) we 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 you are buying or selling using our stockbroking service;
- (b) we or a related body corporate are underwriting an offering of securities of an entity, where you are buying or selling securities of that entity using our stockbroking service;
- (c) we or a related body corporate are dealing as principal or acting as a market maker in securities you wish to buy or sell or we are dealing in those securities as agent for other clients;

WILSONS

INSTITUTIONAL TERMS OF BUSINESS

- (d) we or a related body corporate have a holding or other position (long or short) in securities or related securities you wish to buy or sell;
- (e) we may be buying or selling securities in a managed investment scheme or as principal where we or a related body corporate are the responsible entity of the scheme;
- (f) we or a related body corporate may have business relationships (including investment banking relationships) with an entity or a related entity, in relation to whose securities you are entering into transactions;
- (g) we or a related body corporate may deal in a security as principal in the opposite direction to Wilsons' research view of that security. This may be because we or a related body corporate are hedging a derivatives position, carrying out a specific trading strategy, or are facilitating a client trade;
- (h) we may deal in a security as agent in the opposite direction to Wilsons' research view of that security. This may be as a result of a short term trading strategy which we may recommend to clients or because of specific client instructions.

11 DISCLOSURES AND ADDITIONAL TERMS AND CONDITIONS

You agree that you have received, read, and to be bound by the following disclosures, terms and conditions that are posted on the Wilsons Website, and the disclosures, terms and conditions referred to in this clause 11 (as amended or updated from time to time). The relevant disclosures, terms and conditions are set out in the remainder of this clause.

11.1 Wilsons Disclosures

Wilsons makes the following disclosures to you.

- (a) Best Execution Arrangements
- (b) Order Execution and Allocation Policy
- (c) Privacy Policy

11.2 Wilsons Additional Terms

Wilsons offers certain additional services. If you have elected (either via the application form, or by notifying us or your Adviser) to receive any of the services below, the corresponding terms apply as shown below.

Service	Terms
Partly Paid Securities Trading	Partly Paid Securities Terms and Conditions
Bookbuild	ASX Bookbuild Client Agreement

Corporate Deal Participation	Corporate Deal Intermediary Agreement
------------------------------	---------------------------------------

11.3 Third Party Service Providers Terms and Disclosures

Wilsons engages certain third party service providers to provide certain services to you ("Third Party Services"). The Third Party Services and their corresponding terms are set out below.

Pershing Securities Australia Pty Ltd provides the following services pursuant to the following Agreements and Disclosures:

Service	Terms and Disclosures
Institutional Trading	Institutional Client (DVP Settlement) Disclosure Statement

12 INDEPENDENCE

We shall not, in providing dealing services to you, be obliged to use or disclose information, whether or not unpublished and/or price sensitive, and which is in the possession of any of our related bodies corporate, in circumstances where we are prevented from knowing or taking account of such information by reason of Chinese Walls or independence policies, as the case may be.

13 LIMITATION OF LIABILITY

To the extent permitted by law and subject to any rights and remedies which you may have under the Australian Securities and Investments Commission Act 2001 (Cth) and similar laws, neither we nor our directors, officers, employees, or agents (" **Employees** ") shall be liable for any loss suffered by you arising from any act or omission in the course of or relating to the activities to which these Terms apply, except where caused by our and/or their gross negligence, willful defraud or fraud. Neither we nor any of our Employees shall be liable in any way whatsoever for any indirect consequential or special loss, however arising.

14 TRANSACTION DISPUTES

14.1.1 Any dispute between you and Wilsons will be dealt with in accordance with the Wilsons complaints procedures.

14.1.2 You undertake to provide the details of any complaint to Wilsons and afford Wilsons the opportunity to assess and respond to the complaint.

14.2 Complaints

14.2.1 If you have a complaint in relation to any of our services, you should initially contact your adviser or dealer for resolution of the complaint. Should your complaint not be satisfactorily resolved within 3 days, please contact:

Compliance Department

Wilsons Advisory and Stockbroking Limited

WILSONS

INSTITUTIONAL TERMS OF BUSINESS

PO Box R596

Royal Exchange

Sydney NSW 1225

or by email at: compliance-global@wilsonsadvisory.com.au

The Australian Securities and Investments Commission

("ASIC") also has a free call Infoline on 1300 300 630 which you may use to obtain information about your rights.

14 INDEMNITY

You will, on demand, indemnify Wilsons against any and all losses, costs, claims, damages, penalties, fines, expenses and liabilities which Wilsons may incur or suffer directly or indirectly, as a result of any breach of this Agreement on your part, or on the part of any person for whom you are responsible in terms of this Agreement and Wilsons undertaking your instructions in respect of any dealings.

15 OUR LIABILITY AND FORCE MAJEURE

15.1 Wilsons will use our best endeavours to perform our obligations under this Agreement. Except in the case of gross negligence, willful default or dishonesty on our part or on the part of any of our employees, Wilsons 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 or any of our employees or agents (including any overseas broker or agent) in the performance of our obligations under this Agreement. Any liability Wilsons 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.

15.2 Wilsons will not be liable for any failure to perform our obligations under this Agreement if such failure is caused by any event of force majeure beyond our reasonable control or the reasonable control of our employees or agents. 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 counterparty or any other broker or agent (including overseas brokers and agents) or of the systems of that broker or agent.

15.3 AUSTRALIAN STOCK EXCHANGE RULES, REGULATIONS AND CODE OF PRACTICE

15.4 You acknowledge that Wilsons, as a participant of the ASX and Chi-X, is bound by the Rules.

15.5 The terms of this Agreement will be deemed amended as necessary to reflect any amendments to the Rules. Wilsons will notify you if any such amendment materially affects you but Wilsons will not be liable for any accidental failure to notify you of any such amendment.

16 PRIVACY

16.1 Wilsons collects your personal information, such as your name, address, contact details and other specific types of personal information necessary for us to administer our relationship with you and to provide products or services to you. In the event you do not provide the personal information requested by Wilsons, we may not be able to provide services to you. Wilsons may also be required by law to collect certain information pursuant to legislation and financial service industry regulatory codes and schemes.

16.2 Wilsons only uses and discloses personal information for the purpose (or related purpose) for which it is provided to us. Any information we collect about you may be made available to, or used by, your adviser, any member of the Wilsons or any entity carrying out functions on behalf of the Wilsons. We will only disclose personal information to third party entities carrying out functions on behalf of Wilsons on a confidential basis or as required by law or a regulatory body.

16.3 You are able to access and update the personal information that we hold about you at any time. To amend personal information that the Wilsons holds, please contact your adviser. Please note that there may be a cost associated with accessing information. If you have or do receive any information that you do not wish to receive in the future, or for further information regarding our privacy practices please contact our Privacy Officer at:

Wilsons Advisory and Stockbroking Limited

PO Box R596

Royal Exchange

Sydney NSW 1225

or by email at: compliance-global@wilsonsadvisory.com.au

16.4 Wilsons is authorised to request to collect your Tax File Number from you for the purpose of disclosure to investment issuers when making investments on your behalf. You acknowledge that you are not required to provide your Tax File Number to Wilsons, and if you decide not to, the relevant investment issuers may withhold tax, at the highest marginal rate, from income paid to you. If you provide your Tax File Number to Wilsons, you authorise Wilsons to provide your Tax File Number to investment issuers with whom Wilsons acts on your behalf until such time as you revoke this authority.

17 TERMINATION AND VARIATION

17.1 Without limiting any other right herein, Wilsons or you may terminate this Agreement 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 on that Transaction. Wilsons may in its discretion amend this Agreement on 7 days written notice to you, and such notice may be provided by making the amended agreement available to you access electronically, including by email or internet.

17.2 To the extent permitted by law, Wilsons shall not be liable for consequential or indirect, incidental, special, punitive or exemplary damages suffered by you arising from or related to the subject matter of these terms and conditions.

WILSONS

INSTITUTIONAL TERMS OF BUSINESS

18 NOTICES

- 18.1 Any notice or other communication given by either of Wilsons or you under these terms and conditions:
- (i) must be in writing to be valid unless these terms provide otherwise;
 - (ii) will be deemed to be given
 - (a) 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); or
 - (b) if by mail, on the third Business Day after it was sent;
 - (c) if personally delivered, on the day of delivery;
 - (d) if by email, when the email is read by Wilsons (and you acknowledge that the Wilsons email system is not a designated information system for the purposes of the Electronic Transactions Act the 1999, or any similar State legislation).

19 INTERPRETATION

19.1 Definitions

"Account" means the stockbroking trading account with Wilsons, opened and maintained pursuant to this Agreement;

"Account Application Form" means the form accompanying these terms and conditions that you sign to become a Client;

"AFSL" means Australian Financial Services License issued by ASIC;

'Agreement' means the agreement between Wilsons and you comprising the Account Application Form and the Terms and Conditions of Business, and all other documents expressed to form part of this agreement, as the same may be amended from time to time.

"ASIC" means Australian Securities and Investments Commission;

"ASIC Market Integrity Rules" means the ASIC Market Integrity Rules (ASX Securities Markets) 2017 as amended from time to time;

"ASX" means ASX Limited ABN 98 008 624 691 which operates the Australian Securities Exchange;

"ASX Clear" means ASX Clear Pty Limited ABN 48 001 314 503, a wholly owned subsidiary of ASX;

"ASX Clear Operating Rules" means the operating rules of ASX Clear as amended from time to time;

"ASX Operating Rules" means the operating rules of ASX as amended from time to time;

"ASX Settlement" means ASX Settlement Pty Limited ABN 49 008 504 532 a wholly owned subsidiary of ASX;

"ASX Settlement Operating Rules" means the operating rules

of ASX Settlement as amended from time to time;

"Authorised Person" means a person listed in the Account Application Form as an authorised person or who has become an authorised person in accordance with clause 2.5.

"Business Day" means any day other than a Saturday, Sunday or Government gazetted public holiday as defined by the Rules.

"Chi-X" means Chi-X Australia Pty Ltd ABN 47 129 584 667 which operates the Chi-X market;

"Chi-X Operating Rules" means the operating rules of Chi-X as amended from time to time;

"Client" means the person for or body corporate for whom Wilsons establishes an Account.

"Corporations Act" means the Corporations Act 2001 (Cth.)

"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.

"ETO Exercise Short Sale" means you are exercising an exchange traded option (ETO) which requires a sale and you do not own the stock being exercised.

"Exempt Covered Short Sale" means a covered short sale in a Financial Security where the sale is:

- (i) **hedging by a market maker** – an authorized market maker enters into a bona fide hedge;
- (ii) **arbitrage** – a dual listed arbitrage transaction or an index arbitrage transaction;
- (iii) **hedging in relation to underwriting or conversions** – limiting underwriting risk or risk associated with the conversion of a convertible security/product; or
- (iv) **hedging of pre-22 September 2008 exposures** – hedging obligations under an agreement entered into prior to September 2008.

"Financial Products" means any financial product which Wilsons agrees to buy or sell on your behalf, including a security, as defined in the Rules.

"GST" has the meaning given in section 195-1 of the A New Tax System (Goods and Services Tax) Act 1999 (Cth.)

"Information" means any information relevant to your dealing with Wilsons, including (but not limited to):

- (v) name
- (vi) address
- (vii) phone number, facsimile number and email address
- (viii) bank account details
- (ix) settlement instructions
- (x) Authorised Persons and their particulars.

"Long Sale" means sale of Financial Products owned by the seller (but which the seller has not borrowed under a securities lending arrangement).

"Market" means the market operated by the ASX, Chi-X or any other market operator that holds an Australian Market License;

"Order" means an order or instruction by the Client for the sale or purchase of ASX or Chi-X Products to be executed by Wilsons;

"Rules" means the Rules, regulations, directions, decisions, customs and usages and requirements of the Corporations Act 2001, ASIC Market Integrity Rules, ASX Operating Rules, Chi-X Operating Rules, ASX Settlement Operating Rules, ASX Clear Operating Rules, and any other relevant regulations as amended from time to time;

"Settlement Date" means the date shown on a Trade Confirmation as the Settlement Date, or such other date notified by Wilsons to you.

"Trade Confirmation" means the confirmation sent by Wilsons to you confirming each Transaction, showing details of price, number of Financial Products traded, brokerage and any other fees or charges applicable.

"Trading Platform" means a platform made available by ASX or Chi-X to Trading Participants (including Wilsons) for the entry of Trading Messages, the matching of Orders, the advertisement of invitations to trade and the reporting of transactions.

"Transaction" means a transaction effected or to be effected by Wilsons pursuant to your instructions.

"Website" means www.wilsonsadvisory.com.au/disclosures

"Wilsons" means Wilsons Advisory and Stockbroking Limited ABN 68 010 529 665 AFSL Number 238375.

19.2

General Interpretation

In this Agreement:

- (a) unless the context otherwise requires, references to "Wilsons" and "our" are to Wilsons Advisory and Stockbroking Limited (including its successors and assigns) and references to "you" and "your" are references to the person or persons whose name appears in the Account Application Form as the client, including that person or person's administrators, executors and successors;
- (b) unless otherwise stated, a reference to a clause or the Account Application Form is a reference to a clause or the Account Application Form of this Agreement;
- (c) words in the plural include the singular and vice versa;
- (d) headings are inserted for convenience only and shall be ignored in construing this Agreement; and
- (e) expressions referring to writing shall be construed as including references to words printed, typewritten, produced by facsimile or otherwise traced, copied or reproduced.

19.3 **Governing Law**

This Agreement shall be governed by New South Wales law.

19.4 **Severability**

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.

19.5 **Waiver**

No failure to exercise and no delay by Wilsons in exercising its rights, powers, or privileges under this document operates as a waiver. No waiver of Wilsons' rights, powers or privileges under this document is effective unless made in writing.

19.6 **Assignment**

If Wilsons is consolidated or amalgamated with, or merged into, or all or substantially all its assets are transferred to, another entity, Wilsons may assign or transfer its rights and may sub-contract its obligations under this Agreement to that entity.



www.wilsonsadvisory.com.au
For your nearest office
free call 1300 655 015