

WILSONS

TRADING TERMS, CONDITIONS & DISCLOSURES

Effective from 14 December 2018

The providing entity of the services described in this document is:
Wilsons Advisory and Stockbroking Limited (“Wilsons”)
ABN 68 010 529 665
AFS Licence 238375
Registered Office:
Level 30, Waterfront Place, 1 Eagle Street,
Brisbane, QLD 4000
www.wilsonsadvisory.com.au
1300 655 015



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DEFINITIONS

In these terms and conditions, the following definitions apply:

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

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);

AFCA means Australian Financial Complaints Authority, its successors or assigns;

AFSL means Australian Financial Services Licence issued by ASIC;

Agreement means the agreement between Wilsons and you comprising the Account Opening Form and the Wilsons Trading Terms, Conditions & Disclosures, and all other documents expressed to form part of those documents, including the documents set out in clause 15, and 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 Market) 2010 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;

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ASX Products has the meaning given to Cash Market Products in the ASX Operating Rules;

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;

ASX Transaction has the meaning given to Cash Market Transaction in the ASX Operating Rules;

Authorised Attorney means each person appointed by Wilsons to be an authorised attorney for the purposes of this Agreement;

Authorised Person means a person listed in the Account Opening Form as an authorised person or as later notified to Wilsons (in accordance with this Agreement) and accepted by Wilsons;

Bank means the bank Wilsons retains for its banking services from time to time;

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;

CHESS means the Clearing House Electronic Sub register System;

CHESS Sponsorship Agreement means the agreement between Wilsons and you comprising of the Wilsons CHESS Sponsorship Agreement terms set out in Part B Section 3 of this Agreement;

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 opens an Account and provides services; or
- b** is an existing client for services which are substantially similar as the services covered by this Agreement.

Client Information has the meaning given in Clause 20.1.

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;

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;

Debit Day means the day that payment is due from you to Pershing for settlement of a Transaction;

Debit Payment means a particular Transaction where a debit is made;

Direct Debit means the direct debit request which you make to Pershing by completing Section 12 of the Application Form and signing the Account Opening Form;

ETO means Exchange Traded Option;

ETO Exercise Short Sale means you are exercising an ETO which requires a sale and you do not own the stock being exercised;

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;

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Financial Institution means the financial institution where you hold the Bank Account that you have authorised Pershing to arrange to debit. Please contact your adviser to check whether Pershing has a direct debit facility arrangement with Your Financial Institution;

Financial Products means:

- a Division 4 financial products as defined in the Corporations Regulations; or
- b Financial Products issued under an employee incentive scheme and company issued options;

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

HIN means the Holder Identification Number or numbers issued by CHESS to you in respect of any given holding of Financial Products;

Holder Record Lock means a facility that prevents Financial Products from being deducted from any current Holding, to which the relevant Holder Record applies, pursuant to a Transfer or Conversion;

HUB24 means HUB24 Custodial Services Ltd ABN 94 073 633 664 AFSL 239 122, GPO Box 529, Sydney NSW 2001;

Issuer means a person who issues Financial Products;

Long Sale means a 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 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 Products to be executed by Wilsons;

Participant means an 'Account Participant', a 'Specialist Settlement Participant' or a 'General Settlement Participant' admitted to participate in the Settlement Facility;

Participant Change Notice means the notice sent to a Participant Sponsored Holder which complies with the requirements of Rule 7.1.10a;

Participant Sponsored Holder or Sponsored Holder means a person that has a current Sponsorship Agreement with Wilsons;

Participant Sponsored Holding or Sponsored Holding has the meaning given to it in the ASX Clear Operating Rules;

Pershing means Pershing Securities Australia Pty Ltd ABN 60 136 184 962 AFSL 338264;

Personal Information has the same meaning as in the Privacy Act 1988 (Cth).

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 this Agreement;

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

Security Holder Information means security information including the holder identification number or personal identification number and, if applicable, holder reference number;

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 to you;

Sponsored Holder means Participant Sponsored Holder;

Sponsored Holding means Participant Sponsored Holding;

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;

Trade Confirmation means the confirmation sent by Wilsons to you confirming an ASX Clear 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 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;

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;

Wholesale Client has the meaning given by subsection 761G(4) of the Corporations Act;

Wilsons, "we" and "us" mean Wilsons Advisory and Stockbroking Limited ABN 68 010 529 665 AFSL Number 238375;

Website means www.wilsonsadvisory.com.au/disclosures

Withdrawal Instructions means written or oral instructions from a Sponsored Holder to the Controlling Participant for the withdrawal of Financial Products from a Participant Sponsored Holding;

You, Your means the person or persons named in the Account Opening Form as the applicant to become a Client or you if are an existing Client. If more than 1 person is so named or already a Client. 'You', 'Your' means each of them separately

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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';

Your Financial Institution means the Financial Institution at which funds for the Account are held.

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INTERPRETATION

In this Agreement:

- a Words in the plural include the singular and vice versa;
- b Headings are inserted for convenience only and shall be ignored in construing this Agreement; and
- c Expressions referring to writing shall be construed as including references to words printed, typewritten, produced by facsimile or otherwise traced, copied or reproduced.
- d 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.
- e 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.
- f 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.
- g 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.
- h You agree that if there is any inconsistency between this Agreement and the Rules, the latter will prevail to the extent of the inconsistency.
- i You acknowledge that this Agreement is not exhaustive and agree to be bound by other policies and procedures which concern the operations of your Account with Wilsons as notified to you from time to time.

1 Application, existing clients and Agreement

- 1.1 This Agreement between you (the **Client**) and us is formed when we accept the application in your Account Opening Form, as that acceptance is adopted in our records without express notice of that acceptance given to you (and without requiring any signature or other execution by or on behalf of us or Client or its Authorised Person). Client accepts that the Agreement is made in this manner and that we rely on Client's acceptance of this.
- 1.2 For an existing Client (with or without any documented agreement and whether or not the service they

received from us is continuing, direct or indirect, and with or without fees, charges or costs or any express or implied agreement to be a client of ours), these terms and conditions (and the documents referred to in them) form the Agreement and entirely replace and supersede all prior terms and conditions (express or implied). The Agreement takes effect from the earliest of the following:

- a subject to paragraph c. below, the date notified to Client in writing that these terms and conditions will take effect;
- b subject to paragraph c. below, even if we have given notice of the date that these terms and conditions will apply, before that takes effect the time at which Client gives instructions to us which require new or further services to Client (such as receiving general advice or giving us instructions to arrange an order to be placed with another person); and
- c despite any other provision of these terms and conditions, an amendment of any existing terms by this Agreement which cannot take effect earlier than the period prescribed by any applicable law will take effect on the first day after the period prescribed by the law. Without limiting that, if the amendment is an increase in fees, charges or costs which must be disclosed in a PDS or FSG, the amendment will not take effect until the day after the minimum period of notice required by law for the increase.

- 1.3 These terms and conditions govern any general investment, advisory, sharebroking and ETO transaction and ancillary services between you and Wilsons. Any particular service provided by Wilsons 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. If the services relate to share trading, they are also subject to the Rules.
- 1.4 You acknowledge and accept that your dealings with Wilsons may be subject to internal Wilsons' policies and procedures in force at the time of the dealing.
- 1.5 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.
- 1.6 You acknowledge and agree that by transacting with Wilsons, or by receiving any service from Wilsons, you are bound by these terms and conditions in the form that they appear on the Wilsons Website at the time that the transaction occurs or the service is received.
- 1.7 Any updates or variations to Wilsons' Trading Terms, Conditions and Disclosures, Financial Services Guide or other disclosures will be available and provided to you by either (or both) being posted on the Wilsons Website or by notice of them in email (or other electronic communication) which has a link to the

relevant part of the Wilsons Website (whether or not you use those links). This includes the terms and conditions, disclosures or other documentation of any third party providers that Wilsons engages on your behalf.

- 1.8 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.
- 1.9 You acknowledge that you (Client) are, and remain, solely liable and responsible for all acts and omissions of your Authorised Person 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.
- 1.10 You agree not to make, and you waive any right you may have to make, any claim against us for any loss incurred or suffered by you which may arise in connection with 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 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.
- 1.11 Wilsons 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.
- 1.12 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, all persons constituting the Client agree that Wilsons is entitled to rely on and treat as authorised, an instruction received from any one of those persons without the need to refer to or notify any other person in connection with those instructions.
- 1.13 If you are not an individual or you authorise another person or other persons to operate an Account or provide instructions to Wilsons on your behalf, only the persons noted in the Account Opening Form, or by such other notice as permitted by Wilsons, as Authorised Persons shall have authority to provide instructions, and it is your responsibility to ensure that such Authorised Persons ensure that you comply with this Agreement.
- 1.14 You warrant that all information provided by you in your Account Opening Form is complete and correct and that Wilsons may and will rely on that information unless and until we receive written notice of a change to the information.

1.15 You agree to notify Wilsons in writing of any changes in any of that information within 5 Business Days of the change.

1.16 It is a fundamental term of the Agreement that it is, and should be presumed to be, valid and enforceable against you, named as the Client, even if there is a mistake as to the identity of the person purporting to be you, the Client, or as to the person who purported to be the person authorised by or on behalf of you to submit the Account Opening Form and to make the Agreement and the identity of the persons whose details were given to us were verified by us or on our behalf. This applies even if the mistake is due to honest or fraudulent conduct by the person or by the actual Client or by another person acting on their behalf. Despite the foregoing, to the extent any part of the Agreement is held to be void or unenforceable as against the Client due to a mistake as to the identity of the person (**Bound Party**) who purported to be the Client or who made this Agreement by or on behalf of Client:

- a Bound Party personally indemnifies us for all losses, expenses and costs incurred by us arising out of or in relation to the extent to which the Agreement was held to be void or unenforceable (such indemnity survives termination of the Agreement with Client or any agreement with Bound Party); and
- b the Agreement (apart from paragraph (a), which applies independently) applies to Bound Party as though it is Client and was made with Bound Party from the beginning of the Agreement, despite the mistaken identity,

and each of the above is a fundamental term despite the mistaken identity.

2 Power of attorney

2.1 You hereby appoint Wilsons and each Authorised Attorney with full power and authority in your name and on your behalf to do all things necessary or incidental to the performance of Wilsons' obligations under this Agreement, including:

- a engaging any third party providers, as set out in this Agreement, 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 2.1(a) above);
- c giving any relevant instructions to any third parties on your behalf (including in connection with the third party services referenced in clause 2.1(a) above).

This appointment is a general power of attorney only and it does not extend to any matter that you have not

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authorised under this Agreement. In addition, it does not authorise Wilsons or the Authorised Attorneys to enter into a document with any party that is not disclosed in this Agreement.

3 Advice

- 3.1 You agree Wilsons is not responsible for any loss arising from any investment or dealing you make relying on advice given by Wilsons where that advice is given in accordance with applicable laws.
- 3.2 You acknowledge that Wilsons is not required to monitor or manage your investments and that Wilsons will not act with discretion for you in respect of your investments unless you have entered into a separate agreement with Wilsons.
- 3.3 Wilsons will not advise you about the merits of a particular Transaction if Wilsons reasonably believes that, when you give instructions for that Transaction, you are not expecting such advice and are dealing on an execution- only basis.
- 3.4 If Wilsons gives advice under this Agreement, Wilsons shall exercise due skill, care and diligence but does not guarantee the repayment of capital or the performance of any investments or otherwise make any representation concerning the performance of your investments, Account or any particular Transaction.

4 Dealing

- 4.1 You will use any 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).
- 4.2 Your Account may be operated by you or Authorised Persons only and, subject to this Agreement, Wilsons will accept instructions from you or Authorised Persons only. The 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. 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.
- 4.3 Wilsons may accept instructions either in writing, by telephone, by personal attendance at our offices or in such other manner (including by any electronic means) as Wilsons may agree with you from time to time. Wilsons may, in our discretion, ask you or any Authorised Person to give any Personal Information as provided in the Account Opening Form (or as later updated) for verification purposes. The provisions of clause 24 apply to the deemed time of receipt of any written instructions.

4.4 Wilsons is 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.

4.5 Wilsons 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 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;
- c Wilsons considers that the order or instruction is likely:
 - i to cause or contribute to a breach of the Rules; or
 - ii to be inappropriate or unethical or likely to have a negative impact on Wilsons' reputation and integrity within the market; or
 - iii to create a disorderly market in the Financial Products.

4.6 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.

4.7 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.

4.8 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. 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 for any liability incurred by it in relation to such dealings.

5 Transactions

5.1 You undertake to provide Wilsons with all relevant information as required by the Rules and Wilsons at the time of placing an order to deal in Financial Products through Wilsons. You may provide orders to either a Wilsons' employee or an Authorised

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Representative of Wilsons (as appointed under its AFSL).

- 5.2 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 is not liable for any errors or omissions in any order placed or instructions given by you, or an Authorised Person.
- 5.3 Execution of orders on the ASX is subject at all times to Wilsons' policy on the execution and allocation of orders in force from time to time and the Rules. The Wilsons Order Execution and Allocation Policy which is current at any time can be found on the Wilsons Website.
- 5.4 You acknowledge that Wilsons 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 delay is experienced, Wilsons accepts no liability for that delay.
- 5.5 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 will use its best endeavours to contact you.
- 5.6 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 in breach of the Rules. You are obliged to, and hereby agree, to inform Wilsons whether any order to sell Financial Products quoted and trading on ASX's equities market (including managed investment products) is an order which is a Long Sale, Covered Short Sale, Exempt Covered Short Sale or ETO Exercise Short Sale.
- 5.7 You must not issue, and You agree not to issue, instructions to Wilsons that will breach or are likely to cause Wilsons to breach any Rules, including resulting in:
- a market manipulation, wash trading or matching of orders;
 - b insider trading or front running;
 - c a disorderly market; or
 - d misleading or deceptive conduct in dealing in Financial Products.
- 5.8 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.
- 5.9 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 pursuant to these terms and conditions.
- 5.10 You acknowledge and agree that orders may be purged from the Trading Platform by ASX, 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 determines the order should be purged for any reason.
- 5.11 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, cause a material change to the price or volume of the security;
 - c Wilsons 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 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;
 - 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 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 will have no liability to you, other than for the return of monies paid or documents delivered in respect of the conditional sale;

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- i In accordance with Section 3 of the ASX Operating Rules, the ASX at its sole discretion may cancel or amend market transactions or crossings without prior approval from Wilsons or you;
- j You are not able to claim compensation from Wilsons in relation to the cancellation or amendment of a transaction by the ASX or Wilsons;
- k 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;
- l 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;
- m 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 (Cth) 1999, or any similar State legislation;
- n You agree that Wilsons is entitled to rely on any instruction that it reasonably believes to have been given by you or on your behalf, and is not required to confirm such instructions with you or your Authorised Person;
- o 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).

6 Aggregation of orders

- 6.1 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 all clients, aggregation may on some occasions result in you obtaining a less favourable price than separate execution.

7 Trade confirmations

- 7.1 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 between any terms of the Trade Confirmation and these terms, the Trade Confirmation shall prevail).
- 7.2 Wilsons will confirm the execution of an order by hard copy or electronic Trade Confirmation. Wilsons 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 with an email address for the purpose of Wilsons delivering Trade Confirmations to you by email, you authorise us to send the Trade Confirmation to that address.

7.3 You warrant and agree that:

- a the email address provided by you is your email address at which you will receive the Trade Confirmation and that it is complete and correct;
- b Wilsons may rely on that information unless and until we receive written notice of any change signed by you;
- c you will immediately notify Wilsons of any change to your email address or if you cease using the notified address;
- d Wilsons 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 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 will issue a further Trade Confirmation to you by ordinary post at your address notified to Wilsons which shall supersede the previous Trade Confirmation;
- 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.

- 7.4 If 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.

8 Settlement

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

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- 8.2 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.
- 8.3 You acknowledge that Wilsons will not extend credit to you unless by agreement, and Wilsons does not accept payment in cash.
- 8.4 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.
- 8.5 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.
- 8.6 Before effecting any buy Transaction Wilsons may, in our discretion, require you to put an 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.
- b authorise Wilsons to buy back or sell any of the Financial Products that are the subject of the unsettled contract;
- c authorise Wilsons to sell any other Financial Products on your account or in Wilsons' control or possession;
- d agree to indemnify Wilsons against all costs, expenses and losses incurred, including brokerage, GST, fail fees levied by the ASX 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, Wilsons may cause those Financial Products to be registered to Wilsons. You hereby grant Wilsons an irrevocable power of attorney, exercisable in the event of non-payment by you as outlined in this Agreement, 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.
- 9.4 For the purposes of this Agreement, 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.

9 Failure to settle

- 9.1 If by the Settlement Date for any Transaction (including Corporate Transactions) you have not paid to Wilsons the relevant payments due, you agree to pay to Wilsons, in addition to the amount due:
- a interest on the outstanding amount at the Bank overdraft rate plus 3% calculated daily;
- b a late settlement fee to cover Wilsons' reasonable costs and expenses arising from your failure to settle by the Settlement Date, together with any applicable GST.
- 9.2 If by the Settlement Date for any transaction you have not delivered to Wilsons such Financial Products, documents and information required by Wilsons, you agree to pay to Wilsons:
- a any fail fees levied by the ASX or ASX Clear; and
- b a late settlement fee to cover Wilsons' reasonable costs and expenses arising from your failure to settle by the Settlement Date, and stock borrowing costs, together with any applicable GST.
- 9.3 If, after a demand, you have not delivered to Wilsons the relevant payment, Financial Products, documents or information, you:
- a authorise Wilsons to set off any outstanding payment against a credit balance in the Account;

10 Corporate transactions

- 10.1 If you provide Wilsons with instructions (verbally or in writing) to participate in a Corporate Transaction, you agree:
- a that Wilsons 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 in connection with the transaction), Wilsons is entitled to treat this as a failed settlement in accordance with clause 9 above.

11 Interest on account

- 11.1 You acknowledge that we may pay money that Wilsons receives for you into a trust account and any interest earned on such monies will be retained by Wilsons and will not be earned by or paid to you. Where Wilsons holds an account balance of less than \$10 on trust for you for more than 30 days, by this Agreement 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.

12 Irregularities in account or statement

- 12.1 You must notify Wilsons immediately upon receipt of a Trade Confirmation if you become aware of any irregularities in respect of a Transaction or in the

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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.

- 12.2 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 this Agreement.

13 Wilsons may act as principal or for both parties

13.1 You acknowledge:

- a Wilsons, and its related bodies corporate, may deal in Financial Products on the ASX as principal;
- b 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;
- c you consent to Wilsons entering into any such transaction with you; and
- d you agree that such consent shall continue until it is revoked in writing by you.

14 Transaction disputes

- 14.1 Any dispute between you and Wilsons will be dealt with in accordance with the Wilsons complaints procedures. A summary of those procedures is set out below.
- 14.2 To assist Wilsons to respond appropriately to complaints, you are asked to set out complaints in writing, addressed to the Dispute Resolution Officer c/o Wilsons, GPO Box 240, Brisbane, QLD 4001. You should include as much detail about the circumstances of your complaint as possible, including the name(s) of any Wilsons' staff involved. If available, copies of any background documentation should also be provided.
- 14.3 Following receipt of your complaint, the Dispute Resolution Officer will acknowledge receipt of it in writing and provide an estimate of the time it will take to investigate the circumstances. 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 prepare a detailed written response to you after consideration of all relevant documents and following interviews with the involved employees and their manager(s), if required. The written response will be mailed or delivered to you.
- 14.4 As Wilsons is a member of the Australian Financial Complaints Authority (AFCA), Wilsons will advise you if your complaint is not resolved that you have the option to pursue your complaint with AFCA. AFCA's contact details are:

Mail:

The Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Online Lodgement:

Online: www.afca.org.au
Email: info@afca.org.au
By phone: 1800 931 678

15 Disclosures and additional terms and conditions

- 15.1 You agree that you have received, read, and to be bound by the following disclosures, terms and conditions that, from time to time, are either posted on the Wilsons Website or are provided to you by notice of them in email (or other electronic communication) which has a link to the relevant part of the Wilsons Website (whether or not you use those links), and the disclosures, terms and conditions referred to in clause 15.4 (as amended or updated from time to time). With respect to Third Party Service Providers you also understand that Wilsons may enter into any relevant documentation on your behalf in accordance with clause 2. The relevant disclosures, terms and conditions are set out in the remainder of this clause.

15.2 Wilsions Disclosures

Wilsions makes the following disclosures to you.

- a Best Execution Policy
- b Order Execution and Allocation Policy
- c Privacy Policy

15.3 Wilsions Additional Terms

Wilsions 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.

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Service	Terms
Wilsons Private Portfolio	Wilsons Private Portfolio Terms and Conditions
Wilsons Investment Partner	Wilsons Investment Partner Terms and Conditions

Service	Terms and Disclosures
Partly Paid Securities Trading	Partly Paid Securities Terms and Conditions
CHESS Sponsorship	Chess Sponsorship Agreement
Bookbuild	ASX Bookbuild Client Agreement
Corporate Deal Participation	Corporate Deal Intermediary Agreement

If you have previously elected to receive one of the Legacy Services set out below then you agree that the terms relating to that service will be replaced with the Replacement Terms as shown below.

Legacy Service	Replacement Terms
Private Portfolio Non-Discretionary	Wilsons Trading Terms, Conditions and Disclosures and Wilsons Investment Partner Terms and Conditions
Wrap	
Private Portfolio Managed Discretionary	Wilsons Terms, Conditions and Disclosures and Wilsons Private Portfolio & High Conviction Terms and Conditions

15.4 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
Clearing and Settlement	Pershing Disclosure Statement Financial Services Guide
Clearing Derivatives	Clearing Derivatives Terms and Conditions
International Trading	International Trading Terms and Conditions

FIGG Securities Limited provides the following services pursuant to the following Agreements:

Service	Terms and Disclosures
Deposit Services	Deposit Services Authority

Australian Money Market Pty Ltd provides the following services pursuant to the following Agreements:

Service	Terms and Disclosures
Deposit Services	Terms and Conditions

Ausmaq Limited provides the following services pursuant to the following Agreements:

Service	Terms and Disclosures
Managed Fund Service	Financial Services Guide and IDPS Guide

St. George Bank provides the following services pursuant to the following Agreements:

Service	Terms and Disclosures
St. George 360 Cash Management Account	Terms and Conditions and General Information
St. George 360 Online Account	Terms and Conditions, Fees and Charges and General Information

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HUB24 Custodial Services Ltd provides the following Wilsons Wrap Services for which Wilsons is a licensed distributor:

Service	Terms and Disclosures
Wilsons Investment Wrap	As provide to you (where applicable): Wilsons Investment Wrap: <ul style="list-style-type: none"> • Guide • Application form • IDPS Contract (Terms and Conditions).
Wilsons Super Wrap	As provided to you (where applicable): Wilsons Super Wrap: <ul style="list-style-type: none"> • Member Guide • Application form • Product Disclosure Statement

16 Indemnity

16.1 You will, on demand, indemnify Wilsons against any and all losses, costs, claims (including any debt claimed by Pershing as a result of your Pershing branch of these agreements), 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.

17 Fees

17.1 You agree to pay Wilsons:

- a brokerage and any other fees, charges, interest, 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 securities exchange or a participant of it 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).

18 Our Liability and Force Majeure

18.1 Wilsons will use our best endeavours to perform our obligations under this Agreement. Except in the case of gross negligence, wilful 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.

18.2 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, 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.

19 Australian Securities Exchange Rules

19.1 You acknowledge that Wilsons, as a participant of the ASX, is bound by the Rules. 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.

20 Client Information, privacy and permitted disclosures

20.1 In this Agreement **Client Information** means information about you (the **Client**) and about each Authorised Person, being information which is about the person or the Account and all interactions with us. Without limitation, Client Information includes any or all of the following:

- a. Personal Information about Client or the Authorised Person (as the case may be), such as name, address, date of birth, place of birth, nationality, passport or residency identification, delivery address, email address, mail and physical residential address, telephone number, mobile number, tax file or account number, bank account or e-wallet details, annual income and other financial details,

- place of employment, credit history, any corporate history and any trust history), Client's transactions (history, experience and specific transaction data), notifications, analyses, reports, assessments, analytical data and research materials which was based on aggregated feeds from Client information (whether or not made permanently anonymous in the process);
- b. Sensitive Information, which is Personal Information specifically about health information and genetic information about an individual that is not otherwise health information;
 - c. data derived from the information;
 - d. in any case, whether provided by or on behalf of you (the Client) or your Authorised Person, or obtained by us or by service providers about Client or your Authorised Person, or provided to Client by service providers (including issuers of Financial Products or providers of financial services).
- 20.2 Although Client's Authorised Person does not make this Agreement with us, by applying for and making this Agreement, Client represents to us, and we rely on the representation, that Client has the authority from its Authorised Persons from time to time to provide to us the Authorised Person's Client Information (including Personal Information) and to agree with us (by this Agreement) to deal with it as part of the Client Information.
- 20.3 Wilsons collects, records, uses and discloses Client Information which is necessary or which we decide is reasonable for us to administer our relationship with you and to provide products or services to you in accordance with our obligations and our internal policies from time to time. Wilsons may be required by law to collect, record and disclose certain information pursuant to legislation and financial service industry regulatory codes and schemes.
- 20.4 If you do not provide the Client Information (including any Personal Information) requested by Wilsons, we might not be able to provide services to you or the services we provide might be limited in their scope or be general, not personalised for you.
- 20.5 Our collection of Tax File Numbers is authorised by tax law and is subject to the relevant tax administration law. You hereby authorise Wilsons to collect and to store your tax file number, and to use it for the purpose of providing services to you under this Agreement including for disclosure to investment issuers when making investment on your behalf. You acknowledge that you are not required to provide your tax file number to Wilsons, and if you decide not to provide it, the relevant investment issuers may withhold tax, at the highest marginal rate (and any levy), from income or other distribution 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 or to any entity carrying out functions on behalf of Wilsons in association with your investment until such time as you revoke this authority.
- 20.6 We will keep confidential all of the Client Information and all other of Client's confidential information so we will not disclose it except as permitted by this Agreement, by law (including when compelled by a notice or order properly issued by a regulatory authority) or as permitted by Client. Client permits disclosure and use as set out in these terms and conditions and as permitted by our privacy policy (as amended from time to time).
- 20.7 Despite any other provision in this Agreement:
- a. we collect Sensitive Information only for providing Financial Services in relation to advising about insurance which includes health insurance or arranging on your behalf to acquire, vary or dispose of Financial Products which include health insurance which requires the collection and disclosure of Sensitive Information (together, the "primary purpose");
 - b. we will not use the Sensitive Information for any secondary purpose other than the primary purpose unless the secondary purpose is directly related to the primary purpose of collection and is within the reasonable expectations of a person in the position of You (the Client);
 - c. in any case, we will not use Sensitive Information used for the secondary purpose of direct marketing; and
 - d. we will not share Sensitive Information with our related bodies corporate unless we receive your written consent to that.
- 20.8 We will make reasonable efforts to keep any Client Information that we have about Client (or about Authorised Persons) secure and to ensure that any of our employees or agents who have access to the information do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 20.9 We will comply with our privacy policy (as amended from time to time).
- 20.10 By this Agreement (including subject to Clause 20.7), without limiting our privacy policy (as amended from time to time), you agree that we may receive, store, use, disclose and analyse Client Information (which includes information stored about Client's instructions and transactions) in relation to the following persons or purposes:
- a your adviser, any associated company of Wilsons Holding Company Pty Ltd and any entity carrying out functions on behalf of Wilsons in association with your investment or our other services to you;
 - b persons who are involved with providing, managing or administering our products and

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- services such as third party providers and related entities;
- c any third party or organisation that introduces you to us or other financial institutions linked with your dealings with us;
 - d any third party or organisation we introduce you to and provide information for the operation and management of your affairs;
 - e any of your representatives including your Authorised Persons;
 - f persons who are involved in maintaining, reviewing and developing our business systems, procedures and infrastructure including for the purposes of communications, compliance, system audit, security and testing or upgrading our computer system;
 - g debt collecting agencies and payment system operators to help us maintain your Account;
 - h persons who are engaged to verify your identity and to detect fraud, money laundering or terrorist financing activities under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth);
 - i to verify information about Client, including Client's identity, creditworthiness, suitability for Financial Products, our services, information provided by Client to us or to a service provider we have arranged on behalf of Client;
 - j to take any action which we consider appropriate to meet our compliance and legal obligations and to protect our interests;
 - k to and from the approved deposit-taking and payment service providers whose identity we notify generally to all of our clients or specifically to Client (as listed on our website, in our Financial Services Guide or otherwise notified to Client) to the extent that we determine is necessary or reasonable to provide our services to Client or to implement Client's instructions to us in relation to Financial Products or our services;
 - l to and from issuers of Financial Products or providers of financial services, or their agents, in relation to our services to Client, including (without limitation) in relation to either: (i) any fees, charges, costs or other remuneration which Client has agreed to pay us by directing that person to pay Client's fees, charges or costs directly to us and (ii) any fees, charges, costs or other remuneration which Client has consented to the person paying us;
 - m to and from market participants to facilitate a corporate action relevant to our services to Client;
 - n to and from any person acting (or apparently to us acting) on Client's behalf such as Client's Authorised Person, financial adviser, solicitor, accountant, executor or guardian or, if Client is a corporation, a director of Client;
 - o to and from government authorities, market operators, market participants, clearing and settlement service providers, regulatory, disciplinary bodies, compliance bodies, dispute resolution bodies and their staff, our employees, advisers (legal, tax, accounting or other), agents, contractors, in all of those cases as we are required by law or as we reasonably determine is necessary or reasonable for the proper performance of our statutory, licence and contractual obligations;
 - p to and from any service provider that we engage that directly or indirectly supports the functions of our Services to you, such as a data processor, data analyst, trading analyst, business analyst, mailing house, marketing adviser, cyber protection adviser, data storage provider, compliance adviser, responsible manager, legal adviser, financial analyst and a software or electronic facility provider;
 - q to and from entities other than service providers if it is required or allowed by law, or we believe it is necessary or reasonable in order to properly discharge our duties and obligations to Client or Client has otherwise consented;
 - r to and from providers of information and assessments relating to Client's creditworthiness and for that purpose Client agrees that we make such reasonable enquiries as we think fit of any person, including Client's bank or a credit agency relating to Client's creditworthiness;
 - s for reporting to regulatory authorities;
 - t if required by law;
 - u if authorised by law;
 - v to and from our related bodies corporate in order to assist us to provide services to Client; and
 - w for anything ancillary to, or reasonably associated with, any of the above.
- Each of the foregoing circumstances applies independently and should not be used to limit the meaning of any other of the foregoing circumstances.
- Each of the foregoing circumstances applies even if we, or a related body corporate of us, may indirectly benefit from the use, disclose or analysis of Client Information; however, nothing in this clause may, generally or in any particular circumstance, expressly or by implication reduce or disclaim the effect of our statutory duties or our duties has the holder of our AFSL.
- 20.11 Without limiting any other provision of this Agreement, if we conduct identification checks and enquiries using electronic means (before or after this Agreement is made), then all of the following applies, whether or not the conduct occurred before or after this Agreement is made:
- a we may disclose Personal Information and other Client Information about Client (or about an Authorised Person) to a credit reporting agency for the of providing an assessment as to whether the Personal Information matches (in whole or part) Personal Information contained in a credit

information file in the possession or control of the credit reporting agency.

- b The credit reporting agency may provide us with the assessment; and the credit reporting agency may use the Client Information (including any Personal Information) about Client (or about an Authorised Person) including the name, residential addresses and date of birth contained in credit information files of other individuals, for the purpose of preparing the assessment.
- c By applying for and making this Agreement, Client consents to us providing Client's Client Information (including Personal Information) to a credit reporting agency for electronic verification purposes; however, if Client does not consent to electronic verification as contained in the declarations section of the Application Form, Client must provide us with such documents as we require (including but not limited to certified copies of documents) so that we can verify Client's identity manually.

20.12 Subject to Clause 20.7, we may disclose your Client Information (including Personal Information) to overseas entities that provide services to us. These overseas entities may not be Australian entities or regulated by the Australian Privacy Act 1988 and the Australian Privacy Principles (APPs) in that Act. By agreeing to these terms and conditions, you consent to the disclosure of your Client Information (which includes your Personal Information) to those overseas entities as a recipient outside Australia, on the basis that if these overseas entities engages in any act or practice that contravenes the APPs it would not be accountable under the Privacy Act and you will not be able to seek redress under the Privacy Act.

20.13 You are able to access and to update the Personal Information that we hold about you at any time. To amend Personal Information that 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 policies or practices please contact our Privacy Officer at:

Wilson's GPO Box 240, Brisbane Qld 4001 or by email at compliance-global@wilsonsadvisory.com.au.

20.14 Subject to Clause 20.7, You consent to receive email communication from Wilsons, including unsolicited email or other electronic communication, for the purpose of the Spam Act 2003.

21 Anti-Money Laundering and Counter Terrorism Financing

21.1 You acknowledge that:

- a We are subject to the Anti-Money Laundering Rules which may prohibit us from offering services or entering into or conducting transactions on your behalf. 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 Anti-Money Laundering Rules.

- b The Anti-Money Laundering Rules 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.

21.2 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 Anti-Money Laundering Rules. 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, and for Wilsons to use that information for AML verification purposes;
- d You represent and warrant to us 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;
- e You acknowledge that for the purposes of compliance with the Anti-Money Laundering Rules 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 Anti-Money Laundering Rules;

22 Amendment and termination

22.1 You agree that having regard to the Services provided by Wilsons and its statutory and licence obligations:

- a. You may not unilaterally amend this Agreement.
- b. You and Wilsons may only together agree to amend this Agreement expressly in writing which is manifestly an amendment by express reference to this Clause.
- c. Wilsons may in its discretion amend this Agreement by providing notice to you of the amendments or by notifying you how to access the amendments. The notice may be provided by making the amended

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agreement available to you to access electronically, including by email or internet. The amendment takes effect from the earliest of the following:

- i. subject to sub-paragraph iii. below, the date notified to Client in writing that the amendment will take effect;
 - ii. subject to sub-paragraph iii. below, even if we have given notice of the date that the amendment will apply, before that takes effect the time at which Client gives instructions to us which require new or further services to Client (such as receiving general advice or giving us instructions to arrange an order to be placed with another person); and
 - iii. despite any other provision of these terms and conditions, an amendment of any existing terms by this Agreement which cannot take effect earlier than the period prescribed by any applicable law will take effect on the first day after the period prescribed by the law. Without limiting that, if the amendment is an increase in fees, charges or costs which must be disclosed in a PDS or FSG, the amendment will not take effect until the day after the minimum period of notice required by law for the increase.
- 22.2 Without limiting any other right or power set out in this Agreement, 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.
- 22.3 Without limiting any other right or power set out in this Agreement, Wilsons may terminate this Agreement 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 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 on that Transaction.
- 22.4 For the purposes of closing your Account, before or after termination of the Agreement, Wilsons 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 this Agreement.

23 Governing law and jurisdiction

- 23.1 This Agreement is governed by the laws in force in New South Wales, Australia.
- 23.2 Each party irrevocably submits to the non-exclusive jurisdiction of the New South Wales courts and courts competent to hear appeals from those courts.

24 Notices and other communications

- 24.1 Any notice or other communication given by either Wilsons or you under these terms and conditions:
- a must be in English;
 - b must be in writing to be valid if so provided in 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 (including by the Wilsons Website) or post;
 - d 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 Website (whether or not you use those links);
 - e will be deemed to be given: – 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
 - i if by mail sent within Australia, on the third Business Day after it was sent;
 - ii if personally delivered, on the day of delivery;
 - iii 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 (Cth) 1999, or any similar State legislation).

25 National Guarantee Fund

- 25.1 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, are not guaranteed by the National Guarantee Fund. (For more information on the National Guarantee Fund, contact the Securities Exchange Guarantee Corporation Limited)

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25.2 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.

25.3 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 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.

26 Material interests and conflicts of interests

26.1 You acknowledge that Wilsons and other members of the Wilsons Holding Pty Ltd are part of a group of companies involved in a full range of services including sharebroking services, financial and corporate advisory, funds management, and may conduct transactions in financial products as agent for clients or other Wilsons' companies or as principal.

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

26.3 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.

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

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

- a Wilsons 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 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 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 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 may be buying or selling securities in a managed investment scheme or as principal where Wilsons or a related body corporate are the responsible entity of the scheme;
- f Wilsons 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 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 Wilsons or a related body corporate are hedging a derivatives position, carrying out a specific trading strategy, or are facilitating a trade;
- h Wilsons 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 Wilsons may recommend to investors or because of specific client instructions.

26.6 You acknowledge that Wilsons may pay receive a benefit from preferred suppliers who may sponsor Wilsons 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
TRADING TERMS,
CONDITIONS AND DISCLOSURES

www.wilsonsadvisory.com.au
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