

1 ACCOUNT INFORMATION Advisor Code: Brokerage:

Company Name

Sub Account Name

Address of Principal Place of Business, including suburb

State Postcode Country

Address of Registered office (if different to Principal Place of Business)

State Postcode Country

Country of Incorporation Registration Body eg ASIC (Aust) FSA (UK) ABN/ACN/Identification Number

Directors (full names of each Director or attached list if insufficient space)

Shareholders > 25% (full name and address of individual shareholders who directly or indirectly hold an interest of 25% or more in the company)

2 PROFESSIONAL INVESTOR STATUS

Please tick the appropriate box

Licensed to provide Financial Services Licence Number Regulator

Regulated Deposit Taking Institution or General Insurance Company Regulator

Listed entity or a related body corporate of a listed entity Exempt public authority

3 BOOKING AND CONFIRMATION

E-mail Address (if electronic trade confirmation required)

IOS Book Code OASYS Fund Code OASYS Client Code

4 SETTLEMENT

CUSTODIAN REGISTRATION DETAILS

Name PID

SETTLEMENT CONTACT

Name

Email Telephone Number

5 ATTESTATION

We confirm that the client named above has been provided with a copy of Morrison Securities Disclosure Statement and Terms & Conditions for Institutional clients.

Director / Authorised Representative full name:	<input type="text"/>		
Signature:	<input type="text"/>	Date:	<input type="text"/>

MORRISON SECURITIES INSTITUTIONAL CLIENT EQUITIES TERMS & CONDITIONS

TERMS OF YOUR AGREEMENT WITH MORRISON SECURITIES PTY LIMITED ABN 50 001 430 342 AFSL No 241737 (Morrison Securities)

1. Your election to be treated as an Institutional Client

You have been given this document on the basis that you are an entity referred to in paragraphs (a), (b), (f) or (g) of the definition of "Professional Investor" in section 9 of the Corporations Act or a foreign entity which, if established or incorporated in Australia would be an entity referred to in one of those paragraphs (in each case a **Professional Investor**) and, therefore, qualify as an institutional client of Morrison Securities (**Institutional Client**).

If you accept this designation as an Institutional Client, the special arrangements set out in these terms and conditions set out below in this document (**Terms and Conditions**) apply to you.

When you next place an Order with Morrison Securities, you will be taken to (a) have accepted this designation, (b) warranted and represented to Morrison Securities that you are a Professional Investor and (c) agreed to be bound by these Terms and Conditions. If you (a) do not wish to be designated as an Institutional Client or (b) do not qualify as a Professional Investor or (c) do not wish to be bound by these Terms and Conditions, you must notify Morrison Securities and not place an Order until after you have received the document which contains the Morrison Securities terms and conditions which apply to a client that is not an Institutional Client.

2. Special provisions applicable to Institutional Clients

The following special provisions apply because you have accepted designation as an Institutional Client:

- a. subject to certain limitations, you are entitled to arrange for Morrison Securities to execute Exchange Transactions on your behalf even though at the time the relevant Exchange Transaction is executed you have not given Morrison Securities control over all of the cash or stock (as the case may be) required to settle that Exchange Transaction.
- b. if Morrison Securities notifies you that it requires you to do so, you must notify Morrison Securities of each Order placed by you or on your behalf, such notice to be given by you to Morrison Securities by 5:00pm (Sydney time) on the day on which the relevant Order is placed.
- c. you acknowledge that Morrison Securities may at any time in its absolute discretion:
 - i. not accept Orders from, or execute Orders for you or to refuse to accept a particular Order from you; or
 - ii. impose limits on the Orders which Morrison Securities to execute for you or any other person.

Trade Reports instead of confirmations

- d. Morrison Securities may elect not to give any confirmations that are required under the Corporations Act or the Market Integrity Rules. Accordingly, these Terms and Conditions are taken to be the notification required to be given by Morrison Securities to you under the ASIC Market Integrity Rules;
- e. you authorise Morrison Securities (on behalf of itself) to give Trade Reports to you electronically to the email address notified to Morrison Securities from time to time for this purpose.
- f. Morrison Securities will not provide you with paper copies of Trade Reports.
- g. a Trade Report may at any time be re-issued to you in order to correct any errors or omissions and the terms and conditions of the original Trade Report will apply in relation to the reissued Trade Report.
- h. you agree to notify Morrison Securities by fax or electronic mail of any errors in or disputes concerning any Trade Report sent to you by Morrison Securities which names you as the client in respect of a Transaction executed by Morrison Securities, such notice to be given by you to Morrison Securities before the commencement of trading on the relevant Australian Exchange on the Business Day following the date on which you received the Trade Report.

Your obligation to settle transactions notified in a Trade Report

- i. you agree that you will be taken to have arranged for Morrison Securities to execute an Exchange Transaction on your behalf (and you must comply with and perform the settlement obligations in respect of that Exchange Transaction) if you are sent a Trade Report by Morrison Securities which names you as the client in respect of that Exchange Transaction and you do not notify Morrison Securities of any error in or dispute concerning that Trade Report in accordance with paragraph (h) above before the commencement of trading on the relevant

Australian Exchange on the Business Day following the date on which you received the Trade Report.

3. Your agreement with Morrison Securities

Morrison Securities is admitted as a Trading Participant of one or more Australian Exchanges. Morrison Securities is also admitted as a Clearing Participant in accordance with the operating rules of ASX Clear Pty Limited ABN 48 001 314 503 (**ASX Clear**), a wholly owned subsidiary of ASX Limited ABN 98 008 624 691 (**ASX**).

If you wish to buy or sell or otherwise deal in Exchange Traded Products on an Australian Exchange, Morrison Securities will, subject to these Terms and Conditions, execute or facilitate that Order on your behalf and will clear and settle the Exchange Transactions that result from the execution or facilitation of your Orders. Accordingly, Morrison Securities will carry the obligations to complete the sale or purchase, together with all the obligations which are ancillary to the completion (**Settlement Obligations**).

Morrison Securities must also settle such Exchange Transactions as principal with ASX Clear or the relevant counterparty even though the Exchange Transaction was entered into on your behalf.

Accordingly, your clearing and settlement obligations under the sale or purchase contract are owed directly to Morrison Securities.

In the event that you fail to complete a contract in accordance with the ASX Clear Rules or fail to pay the amounts due in respect of an Exchange Transaction, Morrison Securities has direct rights against you, including rights of sale under the ASIC Market Integrity Rules, Exchange Rules and ASX Clear Rules and those described in these Terms and Conditions.

4. Conduct of Business

You acknowledge and agree:

- a. to comply with these Terms and Conditions, all applicable laws, the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules and ASX Settlement Rules and the directions, decisions and requirements of each Relevant Exchange and the customs and usages of the Market. Upon request, you are able to inspect copies of the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules and ASX Settlement Rules at the Morrison Securities offices; and
- b. that all Exchange Transactions are subject to the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules, the directions, decisions and requirements of an Australian Exchange and the customs and usages of the Market, the correction of errors and omissions and, if the sale or purchase is in relation to Exchange Traded Products approved for settlement by ASX Settlement, the ASX Settlement Rules.

5. Orders and instructions

You agree that:

- a. if you wish to place any Order, you must do so with Morrison Securities (such communications to be given in the form and manner agreed with Morrison Securities from time to time).

As a Participant of one or more Australian Exchanges, subject to your instructions, Morrison Securities is required to handle and execute Orders in accordance with the ASIC Market Integrity Rules. A copy of the Morrison Securities Best Execution Policy as at the date of these Terms and Conditions is attached as Schedule 2. Morrison Securities may from time to time amend its Best Execution Policy and make such amendments available on its website, or otherwise notify you of the amended Best Execution Policy.

Morrison Securities may at any time, in its absolute discretion, refuse to accept any Order from, or execute Orders for you. For example, Morrison Securities may refuse to accept your Order if it would require Morrison Securities to act otherwise than in accordance with its Best Execution Policy.

Subject to any instructions from you, Morrison Securities will generally execute Orders in the sequence in which they are received. However, you acknowledge and agree that:

- a. Your Order may be automatically crossed against other orders before reaching the Market;
- b. Morrison Securities may not be aware of principal orders that are being (or may be) executed, and that direct market access arrangements and program trading may make it impossible to prevent principal orders from being executed at the same time as (or before) your Order. Accordingly, you agree that Morrison Securities may execute principal orders where your Order on the same terms is outstanding and that these Terms and Conditions constitute disclosure as required by the ASIC Market Integrity Rules. Unless you notify Morrison Securities to the contrary, you will be taken to have consented to Morrison Securities (and/or any of its related bodies corporate) trading as Principal with you and agree to pay such commission (if any) on such transactions, each time you place an order with Morrison Securities;
- c. you will be charged the normal rate of commission for Orders which are crossed with Morrison Securities principal; and

- d. an Order once accepted by Morrison Securities may not be transacted and an Order to transact an AQUA Product through the ASX Managed Fund Settlement Service is subject to acceptance by the issuer of the product and an application for issue or redemption of a product may be rejected; and
- e. an Order to transact in an AQUA Product is not traded on a Australian Exchange and comprises an application by you to the relevant product issuer. You acknowledge and agree that:
 - i. Morrison Securities does not control and cannot procure the issue or redemption of AQUA Products or the processing of requests for issue or redemption of, or switch between, AQUA Products;
 - ii. Morrison Securities has no liability to you with respect to any action or failure to take action by an issuer or other Settlement Participant in connection with a request for issue, redemption or switch of AQUA Products including (without limitation) an issuer's failure to issue or redeem AQUA Products or make available redemption monies or to deliver AQUA Products.

6. Orders relating to sales

You agree that whenever you place a sale Order, you must notify Morrison Securities whether or not your sale Order is a covered short sale – i.e. a sale where you have, at the time you place the sale Order with Morrison Securities, a legally binding commitment from a securities lender to lend the securities to you under a Securities Lending Arrangement.

Where your sale relates to a covered short sale, you must also inform Morrison Securities at the time of placing the sale Order:

- a. the number of Exchange Traded Products to be sold that are to be delivered under the Securities Lending Arrangement;
- b. a description of the Exchange Traded Products (e.g. fully paid ordinary shares); and
- c. the name of the entity that issued the Exchange Traded Products (e.g. Westpac Banking Corporation).

You acknowledge that Morrison Securities will not be permitted to execute a sale Order for you unless you have informed Morrison Securities whether or not the sale Order relates to a covered short sale. You agree that, each time you place a sale Order with Morrison Securities and notify Morrison Securities that the sale Order relates to a covered short sale, you will be taken to have warranted and represented to Morrison Securities that the sale will meet the requirements and conditions of the Corporations Act, Corporations Regulations and ASIC Class Orders (if any) (as amended from time to time) relating to covered short sales, (including without limitation that you have obtained a legally binding commitment from a securities lender to lend the relevant securities to you under a Securities Lending Arrangement).

7. Orders relating to ASX BookBuild

If you place an Order to instruct for a Bid to be placed on your behalf in relation to an offer of Financial Products on ASX BookBuild, the terms in Schedule 3 will apply to you.

8. Your use of a DMA Service

Morrison Securities may provide a direct market access service (**DMA Service**) to you under which we may place your Orders directly into the Trading Platform through an electronic automated client order process. You acknowledge that if Morrison Securities provides a DMA Service to you:

- a. There may be delays in the processing, execution, amendment or cancellation of an Order entered through the DMA Service and:
 - i. an Order may be wholly or partly filled before an instruction for its amendment or cancellation is processed; and
 - ii. you remain liable to settle the original Order, until any relevant amendment or cancellation is effected;
- b. The execution of an Order placed through the DMA Service may be delayed by filters or other electronic features of the electronic system;
- c. Morrison Securities is not responsible for the processing, execution or cancellation of any Orders submitted through the DMA Service, regardless of who enters such Orders and regardless of whether or not there is an error in the Order entry or for any delays in relation to the same;
- d. except as required by law, Morrison Securities makes no representations or warranties express or implied with respect to the DMA Service;
- e. there are significant risks in trading through a DMA Service because it is serviced by means of computer and telecommunications systems, even where generally accepted industry standards and practices are followed, including that your data may not be protected, and there are risks that other users of the DMA Service, institutions or intermediaries may be able to see your Orders and other communications relating to trading and execution without your (or Morrison Securities)

- consent and that third parties (including persons on private networks) will have the ability to attach to your network; and
- f. Morrison Securities may terminate your participation in the DMA Service at any time without notice to you.

9. Client's use of a DMA Service

Morrison Securities may provide a DMA Service to you under which you may place your Orders directly into the Trading Platform through an electronic automated client order process. You acknowledge that if Morrison Securities provides the DMA Service to you, the terms in Schedule 1 will apply.

10. Warranties by the client

You represent and warrant that before placing any Order with Morrison Securities:

- a. you will be in a position to pay for any Exchange Traded Products purchased and have a presently exercisable and unconditional right to vest any Exchange Traded Products sold in the buyer, to enable settlement at the Settlement Date and Time; and
- b. if your Order relates to mFund Products, that you will be in a position pay Morrison Securities the issue price of the mFund Products to be issued to you and have a presently exercisable and unconditional right to deliver any mFund Products to be redeemed, in enable settlement at the Settlement Date and Time;
- c. if your Order relates to the purchase of a Partly Paid Security, you have made arrangements (to Morrison Securities' satisfaction) to pay to Morrison Securities a sufficient amount to cover any liability arising from all possible future calls in respect of the Partly Paid Securities; and
- d. you will not place an Order for an AQUA Product unless you have received and read the Product Disclosure Statement relating to the product and the ASX Fact Sheet in relation to the ASX Managed Fund Settlement Service.

You agree to comply with your settlement obligations in respect of any Exchange Transaction executed for you by Morrison Securities or Morrison Securities has made arrangements to ensure that those settlement obligations will be complied with (for example, by arranging for another settlement participant to settle the trade on your behalf on a DvP basis) by the Settlement Date and Time.

The "**Settlement Date and Time**" for sales or purchases is the date and time that is specified in the relevant Trade Report. If no date and time are specified, the Settlement Date and Time is 9.00am (Sydney time) on the second Business Day after the execution of the Transaction.

In accordance with the provisions of the Corporations Act and the regulations made under the Corporations Act, pending settlement by you, these Terms and Conditions and the relevant Trade Report (if any) constitutes notice to you that Morrison Securities may deposit the Exchange Traded Products purchased for you in a particular transaction as security for a loan if Morrison Securities has received and paid for such Exchange Traded Products on your behalf

11. Failure to Settle

You acknowledge that, if you fail to make any payment due to Morrison Securities or deliver any documents or Security Holder Information to Morrison Securities or otherwise comply with the settlement obligations that you owe to Morrison Securities in relation to an Exchange Transaction in accordance with these Terms and Conditions or the relevant Trade Report, if any (**fail to settle**), Morrison Securities may do any one or more of the following:

- a. charge an administration fee calculated by reference to the additional cost which may be incurred by Morrison Securities (including any fail fees imposed by an Australian Exchange or ASX Clear) as a result of your failure to settle;
- b. levy a default charge on the amount from time to time outstanding at a rate of up to 15.0% per annum;
- c. sell (or procure the sale of) any Exchange Traded Products purchased (and you are fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of your liability to Morrison Securities and to recover Morrison Securities costs in so acting;
- d. buy in or borrow (or procure the buy in or borrow of) any Exchange Traded Products sold (and you are fully responsible for any loss in connection with such purchase) and recover Morrison Securities costs in so acting; or
- e. cancel (or instruct you to cancel) any of your unexecuted Orders.

[If you fail to settle, Morrison Securities may make arrangements on your behalf to ensure that your Settlement Obligations are performed (including by buying-in or borrowing the relevant Exchange Traded Products).

If you have not met your settlement obligations owed to Morrison Securities in respect of an Exchange Transaction executed for you

by Morrison Securities by the date which is 4 Business Days after the Settlement Date and Time, it is Morrison Securities policy (and Morrison Securities may be obliged under the ASX Settlement Rules), without any notice to you:

- a. in the case of a purchase, to execute an Exchange Transaction to close out the failed purchase (by selling the relevant Exchange Traded Products); or
- b. in the case of a sale, to execute an Exchange Transaction to close out the failed sale (by buying-in the relevant Exchange Traded Products), and recover any resulting loss from you.]

You must pay or reimburse Morrison Securities any such administration fees and default charges (together with any GST payable on those amounts) immediately upon demand or at Morrison Securities option it may deduct such administration fees and default charges (and any GST) from any sale proceeds or other amounts otherwise payable to you.

Morrison Securities will not be liable to you for any failure by Morrison Securities to exercise (or any delay in the exercise by Morrison Securities of) any right Morrison Securities may have against you, or any loss incurred by you as a result of Morrison Securities not exercising any of its rights against you immediately, or at all, following any failure by you to comply with your obligations. The manner in which Morrison Securities may exercise or not exercise, or the timing of or any delay in any exercise by Morrison Securities of, any right of Morrison Securities under these Terms and Conditions is not to be taken to be financial product advice by Morrison Securities to you, and you must not represent to any person that it is financial product advice by Morrison Securities. The rights described in this clause 11 are in addition to any rights that are conferred to Morrison Securities under the Exchange Rules and the ASX Clear Rules.

12. Cancellations

Each Australian Exchange has the power under the Exchange Rules to cancel or amend Exchange Transactions or Crossings. You authorise Morrison Securities to, and agree that Morrison Securities may, without your consent, cancel or amend (or request or agree to the cancellation or amendment of) any Exchange Transactions or Crossing relating to the sale or purchase (as the case may be) of Exchange Traded Products:

- a. if requested to do so by Morrison Securities in the circumstances contemplated by the ASIC Market Integrity Rules;
- b. if an Australian Exchange or a participant of the Australian Exchange exercises its power under the Exchange Rules to cancel or amend (or require the cancellation or amendment of) the Exchange Transaction or Crossing; or
- c. in the event of an Error or otherwise in the circumstances contemplated in the Exchange Rules.

Your obligations and Morrison Securities obligations in relation to the settlement of an Exchange Transaction, will no longer apply in respect of a cancelled transaction from the time it is cancelled or, in the case of an amended Exchange Transaction, apply as amended.

13. Interest on Morrison Securities trust account

You acknowledge that Morrison Securities will retain the interest (if any) earned on monies held in its trust account from time to time.

14. Instructions by fax or e-mail

You acknowledge and agree that:

- a. you are and will at all relevant times be authorised to make communications to Morrison Securities (including as the case may be, to give instructions in respect of transactions in respect of Exchange Traded Products) by email and fax;
- b. communication by email and/or fax is not a secure means of communication and involves higher risks of distortion, manipulation and attempted fraud;
- c. fax communications may be of poor quality or unclear;
- d. you authorise and Morrison Securities to accept and act without any inquiry upon, communications (including instructions) provided by email and/or fax which appear to Morrison Securities to have been provided by or for you; and
- e. you indemnify Morrison Securities in respect of any and all claims, liabilities, direct or consequential losses, costs, charges or expenses (of any nature) incurred or suffered by t or Morrison Securities as a result of Morrison Securities acting on communications (including instructions) provided by email and/or fax.

15. Information

You warrant that all information provided by you to Morrison Securities is, or will be when given, accurate, true and correct and further agree to immediately notify Morrison Securities in writing upon becoming aware that such information is no longer accurate, true and correct. You agree that Morrison Securities may share such information, as well as your account details and information regarding your transactions in Exchange Traded Products with each

other and with Morrison Securities related bodies corporate on a confidential basis as Morrison Securities considers appropriate. You also consent to Morrison Securities disclosing this information and your account details to any regulatory authority, and consent to Morrison Securities using such information and your account details for the purposes of monitoring compliance by you, Morrison Securities with their respective regulatory and contractual obligations, and resolving disputes.

16. Indemnity

You must, to the maximum extent permitted by law, at all times and from time to time, indemnify and keep each of Morrison Securities and its related bodies corporate and any of their respective directors, officers, contractors, agents and employees (each an **Indemnified Person**) harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly suffered by the Indemnified Person and from and against all actions, proceedings, claims for damages made against the Indemnified Person as a result of:

- a. any transaction entered into by Morrison Securities on your behalf;
- b. any failure by you to settle;
- c. any other breach by you of these Terms and Conditions;
- d. any breach by you of any other agreement with Morrison Securities;
- e. any breach by you of any representation or warranty made or taken to have been made by you (including without limitation in relation to any disclosure to be made in respect of sale Orders) not being true or correct,

other than to the extent that the loss has resulted from Morrison Securities negligence, wilful default or fraud.

17. Amendment

These Terms and Conditions may be amended by Morrison Securities from time to time. Morrison Securities will give you 10 days notice of any amendment, after which time the amendment will become effective.

18. Governing law

These Terms and Conditions are governed by the law in force in New South Wales and you and Morrison Securities submit to the non-exclusive jurisdiction of the courts of New South Wales and courts which may hear appeals from those courts.

19. References to NSX

At the date of these Terms and Conditions Morrison Securities is not participant of NSX. Accordingly, references in these Terms and Conditions to NSX or Exchange Rules or Market Integrity Rules do not apply in so far as they relate to NSX of to the execution of Exchange Transactions on NSX. Morrison Securities will notify you if it becomes a participant of NSX, in which case those provisions will apply and the provisions of these Terms and Conditions will apply to transactions to be executed on NSX (modified as necessary and taking into account the fact that transactions executed on NSX are not cleared) as if references to ASX were to NSX, to Exchange Transaction were to a transaction executed on NSX, and to the ASX Operating Rules were to the equivalent NSX Operating Rules.

20. Interpretation

In this document (including the Schedules), unless the contrary intention appears:

ASIC means the Australian Securities and Investments Commission.

ASIC Market Integrity Rules means the *ASIC Market Integrity Rules (Securities Markets) 2017*.

ASX means ASX Limited ABN 98 008 624 691.

ASX Clear means ASX Clear Pty Limited ABN 48 001 314 503.

ASX Clear Rules means the operating rules of ASX Clear as amended from time to time.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532.

ASX Settlement Rules means the operating rules of ASX Settlement amended from time to time.

Australian Exchange means ASX or Chi-X or NSX and, without limitation, any other exchange on which Morrison Securities transacts Orders, or the financial markets operated by them (as the context requires).

Best Execution Policy means the policy issued by Morrison Securities and given to you in accordance with the ASIC Market Integrity Rules that is attached to these Terms and Conditions as Schedule 2.

Chi-X means Chi-X Australia Pty Ltd ABN 47 129 584 667.

Chi-X Market Integrity Rules means the *ASIC Market Integrity Rules (Chi-X Australia Market) 2011* as amended from time to time.

Clearing Participant means a person admitted as a participant under the ASX Clear Rules.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Crossing has the meaning given to it in the ASIC Market Integrity Rules.

Error has the meaning given to it in the Exchange Rules and in relation to Chi-X, has the meaning given to "error trade" in the Chi-X Operating Rules, and has the meaning of any equivalent term in any other Exchange Rules including without limitation "error" or "trade error".

Exchange Rules means the operating rules of each Australian Exchange and the ASIC Market Integrity Rules.

Exchange Traded Products has the meaning given to Cash Market Products in the ASIC Market Integrity Rules.

Exchange Transaction has the meaning given to Cash Market Transaction in the ASIC Market Integrity Rules.

Market means the means the market operated by the relevant Market Operator under the ASIC Market Integrity Rules.

Market Integrity Rules means any market integrity rules made by ASIC in accordance with Part 7.2A of the Corporations Act, as amended from time to time, that apply to an Australian Exchange.

mFund Product has the meaning given to Managed Fund Product in the ASX Operating Rules.

NSX means National Stock Exchange of Australia Limited ABN 11 000 902 063.

Order means an order or instruction for the sale, purchase, issue or redemption of Exchange Traded Products to be executed or facilitated by Morrison Securities.

Participant Sponsored Holding has the meaning given to it in the ASX Settlement Rules.

Partly Paid Security means a financial product quoted on an Australian Exchange for which the holder may be liable to pay a call or instalment in accordance with the terms of issue and for which an amount remains unpaid, but does not include a Quoted Product issued by a no liability company.

Securities Lending Arrangement has the meaning given to it in section 1020AA of the Corporations Act.

Trade Report means either a confirmation given to you in accordance with the Corporations Act and the Market Integrity Rules or some other communication or electronic message sent to you or available to you which confirms or reports to you the execution of an Exchange Transaction.

Trading Participant has the meaning given to that term in the ASIC Market Integrity Rules (and before 7 May 2018 includes a Market Participant in the Chi-X Market Integrity Rules).

Warrant has the meaning given to it in the ASX Operating Rules.

You means the person or persons in whose name the account is opened with Morrison Securities or named on the account opening or application form as the client. "You" includes your successors and assigns.

Words expressed in the singular include the plural and vice versa. Unless the context otherwise requires, a reference to a document or agreement includes any 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.

Words used in this document (including in Schedule 1, Schedule 2 and Schedule 3 have the meanings given to them in the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules or the ASX Settlement Rules.

You agree that in the event of any inconsistency between this document and any applicable laws, the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules or ASX Settlement Rules, the latter will prevail to the extent of the inconsistency.

You acknowledge that this document is not exhaustive and agree to be bound by other policies and procedures which concern the operations of your account with Morrison Securities as notified to you from time to time.

Morrison Securities Pty Limited
A participant of ASX Group and Chi-X
ABN 50 001 430 342
AFSL 241737

SCHEDULE 1

DMA SERVICE TERMS

The following terms and conditions apply if the Client is given access to the DMA Service.

1. ACCESS TO THE TRADING SYSTEM

1.1 Access by Authorised Persons only

No person other than an Authorised Person may at any time submit an Order for the Client (whether as principal or as agent for the Client) through the DMA Service using the Security Information provided by Morrison Securities to the Client.

Morrison Securities may in its discretion at any time limit the number of Authorised Persons who are permitted to submit Orders for the Client through the DMA Service.

The Client must not authorise, allow nor permit any person other than an Authorised Person to access or use the DMA Service using the Security Information.

The Client acknowledges and agrees that Morrison Securities may, in its absolute discretion:

- refuse to approve as an Authorised Person any person nominated by the Client for that purpose;
- revoke its approval of an Authorised Person at any time; and
- from time to time test whether an Authorised Person has adequate knowledge of the DMA Service and the Dealing Rules (as defined in the ASIC Market Integrity Rules), directions, decisions and requirements of an Australian Exchange relevant to the type of order submission facilities given to the Authorised Person by Morrison Securities.

The Client must notify Morrison Securities immediately once any Authorised Person ceases to be authorised by the Client to access the DMA Service on the Client's behalf.

2. USE OF THE SYSTEM

The Client acknowledges that:

- the DMA Service is accessible through the DMA System;
- neither Morrison Securities nor any related body corporate of Morrison Securities makes any representation or warranty, express or implied, to the Client or to any other person regarding the DMA System, nor provides any guarantee with respect to the DMA System, including without limitation, with respect to the operation, functionality, effectiveness, accuracy, reliability, merchantability, quality or fitness for purpose;
- neither Morrison Securities nor any related body corporate of Morrison Securities is in any way responsible or liable to the Client or any person claiming through the Client, for any loss that results from the Client's use of the DMA System, or from any failure, error or defect of or in the DMA System;
- the Client is solely responsible for assessing the adequacy of the DMA System and for deciding whether or not to access it; and
- it is the Client's responsibility to obtain, at its own expense, all hardware and software to be used by the Client in connection with use of the DMA Service.

3. SECURITY INFORMATION

The Client acknowledges that the Security Information is confidential and agrees that it is responsible for maintaining its confidentiality.

The Client agrees that it must:

- only use the Security Information in accordance with these terms;
- not disclose the Security Information (or any part of it) to any person or persons (including its employees, contractors, agents and consultants) other than to an Authorised Person;
- ensure that at all times, each Authorised Person maintains the confidentiality of the Security Information;
- notify Morrison Securities immediately upon becoming aware that any Security Information has been or may be used or disclosed in a manner that is not consistent with these terms; and
- regularly review and, if necessary, upgrade the security of its network through which it accesses the DMA Service to ensure that only Authorised Persons are able to access or use the DMA Service.

4. SUBMITTING ORDERS THROUGH THE DMA SERVICE

4.1 Permission to submit Orders using Security Information

The Client acknowledges and agrees that it (and/or any Authorised Person) is permitted to submit Orders through the DMA Service only if it or they do so using the Security Information.

4.2 Responsibility for submitting Orders

The Client:

- determines the time at which Orders are submitted through the DMA Service;
- is responsible for all Orders submitted through the DMA Service using the Security Information, regardless of who enters such

- Orders and regardless of whether or not there is an error in the Order entry;
- c. is bound by any agreement entered into on its behalf in reliance on such Orders;
 - d. is liable for any reasonable expense incurred by Morrison Securities in reliance on such Orders; and
 - e. accepts the sole risk and responsibility for Orders submitted by it through the DMA Service, including any Order submitted in error.

4.3 Order priority

The Client acknowledges that all Orders submitted by it through the DMA Service are, subject to any Filters, entered on a Trading Platform in the sequence in which they are received, and otherwise as expeditiously as practicable, and this may result in Morrison Securities principal orders being satisfied ahead of an Order.

4.4 Acknowledgment about resubmitting purged Orders

The Client acknowledges that Orders purged from a Trading Platform by the relevant Australian Exchange will not be resubmitted to that Trading Platform by Morrison Securities.

4.5 No pre-arranged Orders

The Client undertakes to ensure that any Orders placed through the DMA Service which match opposite orders placed by Morrison Securities in a Trading Platform, either as agent or principal, will be of an accidental nature, meaning that no pre-arrangement of the matched orders will have taken place with Morrison Securities, and will not detract in any way from the Client's Orders transacting in a Trading Platform under strict rules of time and price priority.

5. ORDERS RELATING TO DERIVATIVES PRODUCTS

5.1 Closing Out Derivatives Contracts

If, as a result of Orders submitted by the Client through the DMA Service, a Derivatives Contract registered in the Client's account with Morrison Securities as Buyer and a Derivatives Contract in the same Series or Delivery Month is registered in the Client's account with Morrison Securities as Seller, Morrison Securities will use its best endeavours to ensure that the corresponding Derivatives Contracts registered with ASX Clear are closed out by ASX Clear in accordance with ASX Clear Rule 13.2.

However, the Client acknowledges and agrees that the Client's obligations in relation to those Derivatives Contracts continue in force until ASX Clear has closed out the corresponding Derivatives Contracts registered with it in accordance with ASX Clear Rule 13.2.

5.2 Exercise of a Derivatives Contract

The Client acknowledges that, if the Client wishes to exercise a Derivatives Contract registered in the Client's account with Morrison Securities:

- a. the Client is not able to do so through the DMA Service (whether or not that Derivatives Contract was bought through the DMA Service); and
- b. the Client must contact Morrison Securities directly in order to communicate the Client's instruction to exercise that Derivatives Contract.

6. TRADING RULES

6.1 DMA Trading Limits

Morrison Securities may at any time through the DMA Service impose, and from time to time vary, DMA Trading Limits. Without limitation, Morrison Securities may impose DMA Trading Limits on any or all of the following:

- a. the value or number of any buy Orders or trades;
- b. the value or number of any sell Orders or trades;
- c. the available cleared funds;
- d. the available sponsored stock;
- e. the net value of any buy Orders or trades less sell Orders or trades;
- f. the gross value of any buy Orders or trades and any sell Orders or trades;
- g. the value of any Order or trade; and
- h. the value of any Order submitted by one or more Authorised Person, or trade undertaken by such a person.

The Client must comply, and ensure that each Authorised Person complies, with all applicable DMA Trading Limits.

6.2 Prohibited orders

The Client must ensure that:

- a. each Authorised Person accesses the DMA Service in a way that ensures fairness, efficiency and ongoing protection of market integrity;
- b. it does not place an Order through the DMA such that the beneficial ownership of the financial products which are the subject of the Order would not change if the Order was executed;
- c. it does not take any action, fail to take any action or place any Order through the DMA Service where that Order (or the resulting transaction) would violate or cause or result in the Client, Morrison Securities violating any Applicable Regulation,

including without limitation, any Applicable Regulation in relation to:

- i. market manipulation, false trading, market rigging, fictitious transactions, wash trading or matching of orders;
- ii. insider trading;
- iii. front running;
- iv. fraud;
- v. creation of a disorderly market or otherwise prejudicing the integrity or efficiency of the market; or
- vi. misleading or deceptive conduct; and
- vii. each Order is submitted in accordance with these terms or any policy or operational guideline published by Morrison Securities from time to time in relation to the DMA Service.

6.3 Filters

Morrison Securities may impose Filters to restrict the placement of any Orders or the execution of any trades through the DMA Service, including (without limitation) Filters whose object is to:

- a. prevent a breach of the provisions set out in this paragraph 6;
- b. prevent Orders being registered with a Trading Platform where the price at which the Order is submitted through the DMA Service is too far from the prevailing market price for the relevant security or financial product;
- c. ensure that the DMA Service does not interfere with the efficiency and integrity of the market conducted by an Australian Exchange;
- d. ensure that the DMA Service does not interfere with the proper functioning of any Trading Platform; or
- e. facilitate compliance with, and prevent breaches of, the Applicable Regulations.

Morrison Securities has, and accepts, no responsibility or liability to the Client or any person claiming through the Client for failing to submit such Orders to a Trading Platform.

6.4 Delays

The Client acknowledges that there may be delays in the processing or execution of an Order placed through the DMA Service, and:

- a. an Order may be wholly or partly filled before an instruction for its amendment or cancellation is processed;
- b. the Client remains liable to Morrison Securities to settle the original Order, until any relevant amendment or cancellation is effected; and
- c. Morrison Securities will not be liable for any loss or damage to the Client by reason of any delay in processing any Order submitted through the DMA Service.

6.5 Morrison Securities takes no responsibility

The Client acknowledges that Morrison Securities takes no responsibility for the processing, execution or cancellation of any Orders placed through the DMA Service or for any delays in relation to the same.

6.6 Reconciliation

The Client is responsible for reconciling end-of-day confirmations against its records on any given trading day, and must communicate to Morrison Securities, any discrepancies found in this reconciliation before the market opens on the next trading day. The Client acknowledges that Morrison Securities is not responsible in any circumstances for the losses of any kind of the Client that occur through errors that go undetected as a result of the failure of the Client to perform this reconciliation.

7. PRINCIPAL TRADING BY MORRISON SECURITIES

The Client acknowledges that Morrison Securities and/or any of Morrison Securities related bodies corporate or affiliates may:

- a. enter a transaction in securities, derivatives, warrants and other financial products on an Australian Exchange as principal and, where permitted by law, may take the opposite position in any such transaction, acting either for a client or on Morrison Securities own account (and the Client consents to Morrison Securities and/or Morrison Securities related bodies corporate entering such transactions and taking such positions); and
- b. place principal orders on the same terms as any Order, and that Morrison Securities order may be filled before an Order due to it being entered into the relevant Trading Platform prior to the Order.

8. MORRISON SECURITIES WARRANTIES AND LIABILITIES

8.1 No representations or warranties about the DMA Service

Subject to those provisions of the *Competition and Consumer Act* (Cth) and any other rights implied by law, which cannot be excluded by agreement between the parties, Morrison Securities makes no representations or warranties express or implied, including without limitation, any implied warranties as to merchantability, quality or fitness for a particular purpose or otherwise (including as to accuracy, currency, availability, completeness or quality) with respect to the DMA Service.

8.2 Exclusion of liability

The Client acknowledges that the DMA Service is provided at its risk and that to the extent permitted by law, Morrison Securities excludes all liability in contract, tort (including negligence) or otherwise relating to or resulting from use of the DMA Service, including without limitation, liability for any loss or damage (including incidental, indirect and consequential loss and damage, loss of prospective profits, or expenses) incurred or suffered by the Client directly or indirectly, as a result of:

- a. any defect, delay, failure, inaccuracy in, use of or inability to use the DMA Service; or
- b. any government restriction, exchange or market rulings, suspension of trading computer or telephone failure, unlawful access to the DMA Service, theft, sabotage, war, earthquakes, strikes, force majeure and without limitation, any other conditions beyond Morrison Securities control.

8.3 Limitation of liability in any event

Morrison Securities liability shall in any event be limited to:

- a. in the case of goods, replacement or repair of the goods; and
- b. in the case of services, re-supply of the services.

8.4 System and trading risks

The Client acknowledges that there is significant risk in trading through a system, including the DMA Service, which is serviced by means of computer and telecommunications systems, even where generally accepted industry standards and practices are followed, including that:

- a. the access to and use of the DMA Service cannot be operated in all circumstances without error including, without limitation, errors in computer programs and telecommunications systems. These errors may result in, among other things:
 - i. a delay in telecommunications services;
 - ii. interrupted service and faults, such that the DMA Service may not remain accessible at all times during the trading day and there may be problems affecting the stability of the DMA Service that could cause the Client to be unable to enter Orders via the DMA Service during normal trading hours;
 - iii. Orders and other communications relating to trading and execution not reaching Morrison Securities or being lost, rejected or partially received or sent, such that they are not accurately received or sent by the Client or Morrison Securities and are not representative of the original content of the Orders and other communications relating to trading and execution;
 - iv. inaccuracies in the provision of the DMA Service and generally;
 - v. the Client's data may not be protected, and there are risks that other users of the DMA Service, institutions or holders or an Australian financial services licence will be able to see Orders submitted by the Client and other communications relating to trading and execution without the Client's (or Morrison Securities) consent and that third parties (including persons on private networks) may have the ability to attach to the Client's network;
- b. Orders and other communications relating to trading and execution and other data submitted to the DMA Service will not remain confidential;
- c. the Client's system may not be compatible with the DMA Service or a Trading Platform, and that this incompatibility may lead to an unstable environment; and
- d. Orders may be placed through the DMA Service without the Client's authority by a person using the Security Information given to the Client and accordingly, that trades which have not been authorised by the Client may be executed.

9. TERMINATION

Morrison Securities may terminate the Client's participation in the DMA Service at any time by notice in writing.

The Client may terminate its participation in the DMA Service by request in writing to Morrison Securities.

Termination of the Client's participation does not affect its outstanding obligations under this agreement or any other agreement you have with Morrison Securities.

10. DEFINITIONS

Authorised Person means a person who is nominated and permitted by Morrison Securities to submit Orders through the DMA Service using the Security Information provided by Morrison Securities.

Derivatives Contract has the meaning given to Options Market Contract or Derivatives CCP Contract, each as defined in the ASX Clear Rules or the corresponding contract between the Client and Morrison Securities, as the context requires.

DMA System means the on-line system through which the Client is able to connect to the DMA Service, and where applicable includes the software and hardware applicable to that system.

DMA Trading Limits means the limits that Morrison Securities may place on the Orders that may be submitted and/or the trades that may be undertaken through the DMA Service.

Filters mean the restrictions Morrison Securities imposes, whether by automated or manual means, to limit the Client's ability to place Orders through the DMA Service.

Order means an order for the purchase or sale of (or other dealing in) Exchange Traded Products made through the DMA Service using the Security Information provided to the Client and, as the context requires, includes (without limitation):

- a. an order or instruction to amend or cancel an existing order submitted through the DMA Service; or
- b. an order or instruction to open or close out a position in Derivatives Contracts.

Security Information means the user code, user name and password given to the Client by Morrison Securities in connection with use of the DMA Service.

Trading Platform has the meaning given to that term in the ASIC Market Integrity Rules.

Words used in this Schedule 1 have the meaning ascribed to them in the Equities Terms and Conditions unless the context requires otherwise.

SCHEDULE 2

MORRISON SECURITIES BEST EXECUTION POLICY

1. INTRODUCTION

The Australian Government introduced legislation to allow for competitive stock exchanges within Australia, in accordance with the ASIC Market Integrity Rules, Morrison Securities Pty Limited (Morrison Securities) as a Market Participant has an obligation to obtain the best outcome for its clients when handling and executing client orders in Equity Market Products, where those products relate to trading on the Australian exchange(s). Equity Market Products includes shares, interests in managed investment schemes (including exchange-traded funds), rights to acquire shares or interests in managed investment schemes under a rights issue, and CHES Depository Interests (CDIs) admitted to quotation on ASX. Morrison Securities is also required to establish and implement policies and procedures designed to achieve the best possible outcome for Retail Clients and Wholesale Clients when executing client orders or receiving and transmitting orders for execution. The obligation to obtain the best possible outcome for Clients is referred to in this policy as the "Best Execution" obligation.

This Best Execution policy is designed to provide Clients with a reasonable amount of information in order to allow clients to make an informed decision about whether to instruct Morrison Securities to handle, transmit and execute Orders.

2. MARKET PARTICIPATION AND EXECUTION VENUES

Morrison Securities is a Market Participant of both ASX and Chi-X. Accordingly, the Order Books to which Morrison Securities may transmit your orders may be transmitted for execution are the ASX Trade Match, ASX Centre Point, ASX Volume Match, ASX PureMatch platforms operated by ASX and Chi-X to meet the Best Execution obligations.

The Order Book to which Morrison Securities will transmit your orders will be determined in accordance with the procedures below depending on whether you are a Retail Client or Wholesale Client, as those terms are defined in the Corporations Act.

3. BEST EXECUTION OBLIGATION

Morrison Securities will take all reasonable steps to obtain the best possible outcome for its Clients. Best outcome means different things for different Clients.

Retail Clients

For Retail Clients best outcome will mean best total consideration being the purchase price paid by the Client plus transaction costs; or the sale price received minus transaction costs, where transaction costs means all costs paid by a Client that are directly related to a particular transaction. If you are a Retail Client this will mean that Morrison Securities will always attempt to obtain the best total consideration for your order unless you specifically instruct us otherwise. Specific instructions must be clear and unambiguous and in writing. Morrison Securities reserves the right to decline an order which includes instructions which are not consistent with obtaining Best Execution and trading rules may however prevent Morrison Securities from following the Client's instructions or achieving Best Execution.

Wholesale Clients

For Wholesale Clients, best outcome will include price, cost total consideration, speed, likelihood of execution and any other relevant order consideration or specific instructions. Again, specific instructions must be clear and unambiguous and in writing. Morrison Securities will generally give price a higher relative importance when obtaining the best outcome but may also take into consideration a range of different factors, including the requirement for timely execution, the liquidity of the market, potential price impact, and the size of the order.

4. ORDER HANDLING

When Morrison Securities receives, transmits or executes orders in relation to Equity Market Products on behalf of the Client, Morrison Securities will take all reasonable steps to achieve Best Execution. An order may be received by Morrison Securities via email, telephone, facsimile or via the Morrison Securities automated client order processing system (ACOP). Where a Client (or representative of an Australian Financial Services Licensee on behalf of its client) sends an order to Morrison Securities the order will be subject to the filters on the ACOP system and where it meets all the filters it will be placed into the ASX central order limit order book or CHI-X central limit order book. Any order sent via ACOP that does not meet these filters will be referred to a Designated Trading Representative (DTR) who is then required to make relevant enquiries of the order placer and manually enter the order into the relevant order book if it has satisfactorily met all due enquiries.

Morrison Securities uses the Smart Order Router supplied by external vendor IRESS known as Best Market Router (BMP), to manage Morrison Securities' Best Execution obligations across ASX and Chi-X markets for Equity Market Products. In certain circumstances Morrison may also direct orders manually into a specific order book. All orders that will trade fully or partially immediately will be entered into the relevant market by Morrison Securities DTR's, via ACOP or via the Smart Order Router or by being directed to the appropriate order book.

Once the available volume has been exhausted within the relevant price parameters then the order will reside with the ASX market subject to specific instructions from the client. Any client orders that are not market orders will be entered into the ASX market, subject to specific instructions from the client. If the price on the Chi-X market changes after the order has been routed to the ASX market the order will not be transmitted to the Chi-X order book unless there is a specific instruction from the Client as to do so would mean a loss of priority. Similarly, any Wholesale Client iceberg order relating to new portions of the hidden order that become pro-trade transparent will lose priority.

5. SPECIFIC CLIENT INSTRUCTIONS

Any specific instructions provided by Clients will be adhered to by Morrison Securities, and by doing so, the Client may not receive Best Execution. Instructions must be given verbally or in writing and must be provided in a manner that is clear and unambiguous. Morrison Securities will take all reasonable steps to handle and execute client orders in satisfaction with Client instructions.

Wholesale Clients are able to provide Morrison Securities with standing instructions and these must be in writing. Wholesale Clients are also able to opt-out of Best Execution by providing Morrison Securities with standing instructions which are applicable for 12 months. Any Wholesale Client wishing to opt-out for any periods extending past the initial 12-month period will need to renew the standing instructions every 12 months.

6. VENUE AVAILABILITY

Post the interim period, it is important to note that:

- a. In circumstances where one market (either ASX or Chi-X) will not be available for trading, is unresponsive or disorderly, orders will be routed to the alternative market unless the client gives express instructions to the contrary.
- b. the Chi-X and ASX markets do not operate in a similar fashion and in particular the opening and closing market times vary, Chi-X commences trading at 10am and closes at 4.12pm (Australian Eastern Standard Time) with no auction on the open, close or intra-day trading halts as there is for ASX.
- c. the ASX Purematch trading hours are the same as ASX TradeMatch however there is no auction before and after

the standard trading. These variances mean that it may be very difficult to determine where the best outcome might be achieved.

- d. orders in Chi-X are "day only" orders and will all be purged at the end of trading for the day. This should only impact those orders that have been specifically transmitted to Chi-X and clients should give instructions to transfer orders from this market if they wish to participate in the end of day ASX auction.
- e. Morrison Securities has chosen to use ASX as the default and therefore all orders will be transmitted to ASX TradeMatch for the auction unless a specific order to the contrary is received.

Any suspension of an equity market product precludes Morrison Securities from transacting or matching on all licensed markets unless such suspension is due to a technical failure.

7. CROSSINGS

In addition to crossings on either of ASX or Chi-X markets it is possible for Morrison Securities to operate its own crossing system. Such a system is an automated service provided by Morrison Securities to its Clients that matches or executes Client orders with orders of Morrison Securities or its Clients. Morrison Securities does not currently operate such a market. If it is deemed appropriate to transmit an order for a Wholesale Client to an existing crossing market with another Market Participant then that other Market Participant will be required to provide best execution.

8. MONITORING AND REVIEW

Morrison Securities will monitor the effectiveness of this Policy on a regular basis and at least annually. It will also review this Policy whenever there is a material change that affects the receipt transmission and execution of a Client order to ensure the Policy remains adequate. On receipt of a reasonable request by a client we will provide the Client with evidence that the order has been executed in accordance with our Policy and will advise the Client of the estimated time to provide the necessary information.

SCHEDULE 3

ASX BOOKBUILD CLIENT AGREEMENT

1. Agreement with Morrison Securities

The provisions of this Schedule apply if you wish to instruct for a Bid to be placed on your behalf in relation to an offer of Financial Products on ASX BookBuild. By placing an Order with Morrison Securities for a Bid to be placed on your behalf in relation to an offer of Financial Products on ASX BookBuild, you agree to be bound by the terms and conditions of this Schedule. This Schedule forms part of the Terms and Conditions and is to be read as if it were included at the end of the Terms and Conditions.

2. Interpretation

In these Terms and Conditions (including this Schedule) unless the contrary intention appears:

ASX Rules means the operating rules of ASX, including the procedures made under those rules, as amended from time to time.

Exchange Traded Products includes Financial Products.

fail to settle and failure by you to settle includes a failure by you to comply with your Settlement Obligations.

Financial Products includes financial products offered for acquisition through ASX BookBuild.

Order includes an order or instruction to acquire Financial Products offered through ASX BookBuild to be executed by Morrison Securities, and includes an order to enter, amend or cancel a Bid in relation to such Financial Products.

purchase includes the acquisition of Financial Products as a result of an allocation of Financial Products to you through ASX BookBuild.

Settlement Obligations includes the obligation to pay for and complete the acquisition of Financial Products allocated to you as a result of a Bid placed on your behalf in relation to an offer of Financial Products on ASX BookBuild.

Terms and Conditions means the Morrison Securities Equities Terms and Conditions and include this schedule.

unexecuted Order includes a Bid which has placed on your behalf in relation to an offer of Financial Products on ASX BookBuild which may be withdrawn or cancelled.

Words used in this Schedule have the meanings given to them in the Exchange Rules and the ASX Settlement Rules.

3. Application of ASX Operating Rules

You and Morrison Securities are bound by the ASX Rules, the Corporations Act, customs, usages and practices of ASX and its related entities, as amended from time to time, in so far as they apply to ASX BookBuild and any allocation of Financial Products in an offer on ASX BookBuild.

4. Right to refuse to deal

You acknowledge that Morrison Securities may at any time refuse to deal in, or may limit dealings in, the Financial Products offered under ASX BookBuild for you. Morrison Securities is not required to act in accordance with your instructions where to do so would constitute a breach of the ASX Rules or the Corporations Act. Morrison Securities will notify you of any refusal or limitation as soon as practicable.

5. Offers in the U.S. or to U.S. persons where terms of offer are silent

If the terms of the offer are silent on whether offers and issues of Financial Products are prohibited in the United States or to U.S. persons, then you acknowledge that the following terms of the offer will apply:

- (a) the Financial Products have not been, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**), and may not be offered, sold or resold in the United States, or to or for the account or benefit of U.S. persons, except in accordance with an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act;
- (b) expressions used but not defined in these terms have the meanings set forth in Regulation S under the US Securities Act.

6. Warranty

When you instruct Morrison Securities to enter a Bid in an offer of Financial Products you warrant that:

- (a) you are aware of and agrees to the Investment Cap and the terms of the offer;
- (b) you are entitled, under the Investment Cap and the terms of the offer, to enter that Bid and to subscribe for any Financial Products allocated to you under ASX Rule 4930.

7. Allocation and settlement obligations

You acknowledge and agree that:

- (a) where you have received an allocation of Financial Products as a result of a Bid entered by Morrison Securities on your behalf for the allocation of the relevant Financial Products under the applicable offer:
 - (i) you have an obligation to subscribe for the number of Financial Products allocated to you at the final BookBuild Price on the terms of that offer; and
 - (ii) where Morrison Securities settles the subscription for those Financial Products through ASX Settlement or otherwise on your behalf, you owe your Settlement Obligations in respect of that subscription directly to Morrison Securities and not to the relevant BookBuild Issuer;
- (b) you may not receive any allocation of Financial Products including where a bookbuild is cancelled.

In the event that you fail to comply with your Settlement Obligations, Morrison Securities will have rights against you under these Terms and Conditions (including without limitation under those clauses of these Terms and Conditions relating to a failure to settle by you), the ASX Rules and the ASX Settlement Rules (including without limitation a power of sale), and Morrison Securities is not obliged to register any of the relevant Financial Products in your name or in accordance with your instructions unless and until you have complied with your Settlement Obligations in full.

8. Divestment

When you have received an allocation of Financial Products in an offer on ASX BookBuild which:

- (a) represents a percentage of Financial Products in that offer which exceeds the Investment Cap; or
- (b) results, or together with allocations to other persons result, in the voting power in the BookBuild Issuer of you or any other person increasing from a percentage at or below the Investment Cap to a percentage above the Investment Cap,

you acknowledge that such allocation was outside of the parameters established by the BookBuild Issuer for the offer on ASX BookBuild and that the BookBuild Issuer may, at its election, require that you divest such number of Financial Products allocated in the offer on ASX BookBuild up to the number required for the relevant person to no longer exceed the Investment Cap.

For the purposes of this clause 8, a person's voting power in the BookBuild Issuer has the meaning given by section 610 of the Corporations Act. You also acknowledge that damages are not an adequate remedy for a breach of clause 8 and that the BookBuild Issuer can require specific performance of this clause 8.

9. Enforceability by BookBuild Issuer

You acknowledge that the warranties and acknowledgments in clauses 6, 7, and 8 above can be enforced by the BookBuild Issuer.

10. Effect of termination

Termination does not affect the existing rights and obligations of you or Morrison Securities at termination.

11. Revised terms prescribed by ASX

If ASX prescribes amended minimum terms for an ASX BookBuild Client Agreement for the purposes of the Rules (**New Terms**), to the extent of any inconsistency between this Schedule and the New Terms, the New Terms will override the terms of this Schedule and apply as if you and Morrison Securities had entered into an agreement containing the New Terms.

12. Morrison Securities to provide you with copy of changes

Morrison Securities will provide a copy of the New Terms to you as soon as practicable after ASX prescribes the New Terms.