

2.0. Burrell Stockbroking Terms & Conditions

1. Rules and regulations

These terms and conditions govern any dealing executed on the client's account ("the client") by Burrell Stockbroking Pty Ltd ACN 088 958 481 ABN 82 088 958 481 ("Burrell Broking") and Burrell & Co Holdings Pty Ltd ACN 121 508 978 ABN 58 121 508 978 ("Burrell Clearing")." By opening an account with Burrell Broking you agree that Burrell Clearing will be the entity responsible for clearing, settling and CHESS sponsorship, and accept and agree to be bound by all terms and conditions set out in this agreement.

These terms and conditions are subject to the Articles of Association, Rules, Regulations and practices of the Australian Securities Exchange Limited ABN 98 008 624 691 ("ASX"), The National Stock Exchange of Australia Limited ABN 11 000 902 063 ("NSX"), ASX Clear Pty Ltd ABN 48 001 314 503, ASX Settlement Pty Ltd ABN 49 008 504 532 and the Corporations Law as amended from time to time.

2. The client's commitment

The client represents to Burrell Broking and Burrell Clearing that it is, and at all times during its dealing with the Burrell Broking and Burrell Clearing will be, in a position to meet all commitments on the part of the client arising out of its dealings with Burrell Broking and Burrell Clearing or business conducted by Burrell Broking and Burrell Clearing on their behalf and that any individual client is over the age of 18 years.

3. Where the client is more than one person

If more than one person constitutes the client then they are each jointly and severally liable under this Agreement. Until otherwise specified in writing, all persons constituting the client agree that Burrell Broking and Burrell Clearing may act on the instructions of any one of the persons without the necessity to refer to or notify any other person in connection with those instructions.

4. Burrell Broking and Burrell Clearing won't make the client's decisions

The client acknowledges that Burrell Broking and Burrell Clearing will not act on a discretionary basis on the client's behalf or for the client's benefit, unless the client signs an Individually Managed Portfolio Service Agreement, power of attorney or other written authority.

5. Confirming orders

When placing an order by phone or in person,

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Burrell Broking shall read the order back to the client to ensure the details are correct. Some clients send orders by email or fax. Such orders are accepted by Burrell Broking only when the email or fax is acknowledged by Burrell Broking. Burrell Broking will confirm the execution of an order by hard copy confirmation note or by electronic confirmation note, as requested by the client. Upon receipt of confirmation notes, it is the client's responsibility to ensure all details are correct and immediately notify Burrell Broking and Burrell Clearing should there be any errors or omissions.

6. Right to decline instructions

The client and its authorised agent may instruct Burrell Broking to deal on the account. Burrell Broking has the discretion to decline instructions at any time without the need to provide any reason for its decision. In addition to that discretion, Burrell Broking may refuse to act on the client's behalf:

- a. where the original instruction is more than one calendar month old, or
- b. where the security or other investment medium has been subject to a trading halt and the client has not reconfirmed instructions.

7. Reissuing a confirmation note

Burrell Broking may, at any time, reissue a confirmation note in order to correct any errors or omissions, and these terms and conditions, after the necessary changes have been made, will be binding with respect to the reissued confirmation note.

8. Provision of email address

Where the client has provided an email address for the purpose of Burrell Broking delivering confirmation notes to the client by email, the client authorises Burrell Broking to send the confirmation note to that address. If the clients requests to have its confirmation notes delivered by email, the clients warrants and agrees that:

- a. the email address provided by the client is the email address at which the client will receive the confirmation note and that it is complete and correct
- b. Burrell Broking and Burrell Clearing may rely on that information unless and until Burrell receives written notice of any change signed by the client
- c. the client will immediately notify Burrell Broking and Burrell Clearing of any change to the client's email

address or if the client ceases to use the notified address

- d. Burrell Broking and Burrell Clearing will not be responsible for any loss or liability incurred by the client 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 device
- e. if or when Burrell Broking or Burrell Clearing receives a return email communication from the client's email address to the effect that a confirmation note sent to the client has been interrupted, unable to be delivered, or unable to take place due to the failure of any computer or other electronic service, Burrell Broking will issue a further confirmation note to the client by ordinary post at the client's address notified to Burrell Broking which shall supersede the previous confirmation note, and
- f. If the delivery of a confirmation note is interrupted, unable to be completed, or unable to take place due to the failure of any computer or other electronic device, we reserve the right to discontinue the client's email confirmation note service and revert to delivery of confirmation notes by means of ordinary post.

9. Delivery

Any notice or other communication given by either Burrell Broking, Burrell Clearing or the client under these terms and conditions will be deemed to be given:

- a. if by mail, on the second business day after it was sent
- b. if personally delivered, on the day of delivery
- c. if by fax, when that fax is acknowledged by the recipient
- d. if sent to Burrell Broking or Burrell Clearing by email, when an email is acknowledged by Burrell Broking or Burrell Clearing, and
- e. if sent to the client by email, when the email enters the information system designated in your email address.

10. Spam Act

The client consents to receive email communications from Burrell Broking and Burrell Clearing, including unsolicited email communication for the purposes of the *Spam Act 2003* (Cth).

11. In the event of a dispute

Any disputes between the client and Burrell Broking or Burrell Clearing will be subject to the complaints procedures outlined in the "Financial Services Guides". Disputes unable to be resolved by these

procedures will be arbitrated by the AFCA.

12. Written notification

The client must notify Burrell Broking and Burrell Clearing in writing within two business days of any change in the details provided by the client in this agreement.

13. Disclosure of client's financial interests

The disclosure of a personal profile made by the client in this agreement has been provided to assist Burrell Broking and its authorised representatives to give advice or make a recommendation that is suitable to the client's individual situation. The client acknowledges that disclosure of material financial details has been requested by Burrell Broking and further that if the client does not provide such details that failure may derogate from their rights under the Corporations Law. Burrell Broking acknowledges its obligations to keep confidential information provided by the client.

14. Who pays?

The client must pay for purchases including all brokerage, taxes, costs, duties and charges in respect thereof, and make good delivery in respect of sales, to enable Burrell Broking and Burrell Clearing to settle by the due settlement date. Payment is accepted either by cheque, direct debit to bank accounts or cash management accounts (for CMT accounts, funds are pledged as collateral for settlement to ASX Clear Pty Ltd at the time of confirmation note finalisation). Cheques should only be made payable to Burrell & Co Holdings Pty Ltd Trust Account or to a client's DDH Graham Bank of Queensland Money Market Account or other bank account. For applications payable to a company or other issuer, cheques may be made payable to the issuer. Where the client fails to make good delivery in respect of sales, or pay for purchases by the due settlement date, the client will indemnify Burrell Broking and Burrell Clearing for all costs incurred by Burrell Broking and Burrell Clearing as a result.

15. Failure to settle obligations

Burrell Broking or Burrell Clearing may, without notifying the client, appropriate any credit balance of any account of the client within Burrell Broking or Burrell Clearing and all payments received by Burrell Broking or Burrell Clearing on the client's behalf, in reduction of any money the client owes Burrell Broking or Burrell Clearing on any account.

16. ASX fail fees

Burrell Clearing incurs a daily fee from ASX for all transactions that do not settle by their settlement date. The client agrees and acknowledges that Burrell Clearing

will deduct from their net sale proceeds, a daily fail fee if the client fails to supply a Shareholder Reference Number (SRN), in time for settlement on T+2.

17. Additional charges

Burrell Clearing reserves the right to levy additional charges for a client who does not settle by the required settlement date:

- a. if the client fails to settle purchases by the settlement date, Burrell Clearing may charge the client an administration fee together with an interest component on the overdue amount from the contract settlement date until the date payment is received, or
- b. if the client fails to supply their HIN or SRN, Burrell Clearing may levy an administration charge from the contract settlement date until the date securities are received by Burrell Clearing.
- c. Administration fees can also apply to broker to broker transfers.
- d. Brokerage, commission and service charges are included in the Financial Services Guides. Changes to brokerage and service charges are advised in the Burrell Bourse and at www.burrell.com.au and apply from the notified date.

18. Failure to settle

The ASX rules provide that where a client fails to settle at T+2 in respect of an order to buy shares, the broker may give notice in writing to the client of our intention to sell the shares on the market and to recover any shortfall from the client.

19. Disclosure of information

The client agrees and acknowledges that Burrell Broking and Burrell Clearing may, from time to time and without further reference to the client, provide information about the client and their dealing in securities to ASX, the Australian Securities and Investment Commission or any other governmental agency or regulatory authority in Australia.

20. How do we vary/end the agreement?

Burrell Broking or Burrell Clearing may vary and any party may terminate these terms and conditions by giving not less than seven business days' notice in writing to the other party, subject to all outstanding obligations under these terms and conditions being duly discharged. Any notice given or demand made by either party, or confirmation notes issued by Burrell Broking, shall be deemed to have been received on the business day following the transmission or posting of the notice, demand or confirmation note.

21. Definitions

Applicant – 'you', 'your'.

Burrell Broking or Burrell Stockbroking – Burrell Stockbroking Pty Ltd ABN 82 088 958 481; AFSL No 247431; a market participant of the ASX and NSX.

Burrell Clearing – Burrell & Co Holdings Pty Ltd ABN 58 121 508 978; AFSL 352203; an ASX Clear Pty Ltd clearing participant; and an ASX Settlement Pty Ltd settlement and sponsorship participant.