

BURRELL

stockbroking & wealth management



Client Guide

www.burrell.com.au

This page has intentionally been left blank

Contents

1.0.	Welcome	2
1.1.	About Burrell Stockbroking & Wealth Management	3
1.2.	Burrell Services to Suit Your Needs	4
1.3.	Operating your account to buy and sell shares	7
1.4.	Clearing, settlement and sponsorship services	8
1.5.	Tips for completing your new account forms	9
2.0.	Burrell Stockbroking Terms & Conditions	12
2.1.	Direct Debit/Credit Service Agreement	15
2.2.	CHESS Sponsorship Terms & Conditions	17

1.0. Welcome

Welcome to Burrell Stockbroking & Wealth Management, and thank you for choosing us.

Please spend some time reading this guide to get to know us a little better. As well as learning more about the comprehensive range of services Burrell Stockbroking and Wealth Management can offer you. This guide explains the nature of your relationship with us and also tells you all about your important rights as an investor.

You may learn some new terminology, how research and the full service broking and advisory model can help you get the most from your investments, and discover more about the range of different investment strategies available to you.

If you require further information when reading, please don't hesitate to call us. We can discuss any and all questions either over the phone, email, SMS or in person. And please don't think your question may be a 'silly' one.

For some people, investing and its related knowledge is second nature. For others, it may be a little more challenging. But one thing's for sure, with our friendly expert guidance everyone ends up making informed choices.

The terms and conditions outlined in this document may be seen by some as 'dry'. But let the first great piece of investment advice we give you to be: read everything carefully.

Please keep the first section of this document for your records. Kindly complete and sign the necessary forms and return to us.

1.1. About Burrell Stockbroking & Wealth Management

Burrell Stockbroking & Wealth Management is a longstanding Queensland company providing full stockbroking, wealth management, superannuation and advisory services to private clients, Not-for-Profit and other investment organisations.

Established in 1937. Burrell is proud to have achieved more than 80 years in the business. This longevity stems from the personal attention, expert advice and wealth of experience we continue to bring our clients. Burrell is a boutique firm with over 40 staff and representatives across offices in Brisbane, Bundaberg, Emerald, Ipswich, Southport and Peregian. From this base, we visit regional centres and work with clients around Australia. Our clients regularly deal with directors in the Burrell business and we're proud to attest that we know our clients and our clients know us.

Burrell is one of only two Queensland stockbroking firms who settle trades in-house. No third party clearing houses, no delay, low cost, and a Burrell expert to talk to whenever you need it.

Our service

All the financial knowledge and expertise in the world means nothing without an excellent clientele. The key to running a successful company is the same as managing a successful investment portfolio: growth. In this regard, we're very proud to say that many of our clients have come to us via word of mouth referrals from friends, family and business associates. Our team of advisors come with a wealth of diversified investment skills and experience, but what's even more important is that they have the expert people skills and care factor to complement their financial expertise.

We're here to guide you through a range of specialist services including:

- Shares: Portfolio Investment
- Superannuation and Rollover Funds
- Wealth Management and Retirement Planning
- Estate Planning
- Portfolio Management Services
- Managed Funds
- Money Market Services
- Fixed Interest Investments
- Warrants and Options Dealing
- Execution Services for Overseas Shares
- Off Market Transfers
- Margin Lending Advice.
- Share trading

Burrell Stockbroking & Wealth Management
Client Guide & Application v2022

To find out more about us and the ways in which we can help you, please talk to your advisor or visit us at www.burrell.com.au.

A Personal advisor delivering Burrell's best

Your personal advisor is your 'go to' person for everything you need. If for some reason they're not available when you make contact and you require immediate assistance, your nominated second advisor, a Branch Manager, or a Director of Burrell Stockbroking will be.

We know clients can be hesitant to rely on the judgment of one advisor. That's why your personal advisor will always be supported by a Burrell team. Behind your personal advisor stands a second advisor as well as a qualified team of asset sector specialists in Australian equities, fixed interest, international managed funds, options, and property. Burrell's daily team meetings to share ideas and research, as well as regular supervisory reviews by Burrell directors, provides multiple inputs on your portfolio and means you and your advisor will never walk alone.

From the start of our relationship, we'll take the time to understand what's important to you. Where we are providing personal advice, we will agree and document your needs and expectations, and we'll agree a contact plan to ensure we're keeping in regular contact. This way, we can discuss issues as they arise, bring ideas to the table and avoid any surprises. It simply provides more opportunity to add value in the service we provide.

We're always looking for new ways to improve our service to you. If you have any feedback or suggestions, we'd love to hear from you. Please talk to your advisor or drop us a line at clientcare@burrell.com.au.

Research you can count on

Up-to-date information is essential in decision making and ensuring that you receive the best advice and recommendations available. Our in-house research facilities include world and company news services, in-depth profile analysis on listed companies, and, thanks to our alliances with major Australian broking firms, access to a national network of research compiled by renowned analysts and experts. This company research is available to you simply by contacting your advisor or a research analyst.

By joining one of Burrell's portfolio services, a simple password will give you access to all our latest research at www.burrell.com.au.

A boutique firm placing its clients' interests first

Across the Burrell business, we seek to always put your interests first. As detailed below, Burrell is designed to put client interests first:

- **Ownership.** Burrell is not owned by a bank or other financial institution. It is owned by the Burrell family and other individual directors/shareholders.
- **Pricing.** We prefer to deal directly with our clients on fees. Some clients prefer the traditional model of paying brokerage only on transactions. Our preferred model is a lower brokerage fee plus a modest asset fee based on your portfolio value. Your interests and Burrell's are aligned: we are all looking for an increase in the value of your portfolio.
- **Rebates.** We seek to rebate fees from third parties.
- **Research.** We seek to author or source independent research, whenever possible.

Even with new capital raisings where industry and clients expect the issuer to remunerate the broker, we seek only to accept new issues (IPOs) where we consider the acquisition to be in a client's best interest. Often old public offerings i.e. existing listed companies, are better value.

Burrell holds some entities in which directors have funds invested. These are not material in size compared to Burrell's total portfolio value. Over the years, clients have asked to invest in these entities. So while we have an interest in this regard, we do not have a conflict.

Burrell Stockbroking & Wealth Management is a participant of the Australian Securities Exchange (ASX), a member of the National Stock Exchange (NSX), and the holder of an Australian Financial Services Licence, No. 247431

1.2. Burrell Services to Suit Your Needs

Everyone is different and has different needs, goals and ideas about where they want their investment strategy to take them. Together with your advisor, you'll make the decisions and work out which Burrell services are right for you.

As a first step, please familiarise yourself with the following information to help you decide the level of service you're looking for:

- Personal advice
 - Wealth Management
 - Superannuation advice
 - Portfolio advice
- General advice
- Execution only services

Personal advice or General advice?

Personal advice

When providing '**personal advice**', our advice will be tailored to suit your relevant circumstances. However, in order for us to do this, we require enough information about you to develop the personalised advice.

Therefore, we ask you to complete in full the forms that relate to the service you choose. Your advisor can assist you with this.

If you don't provide us with the information we require to tailor our advice to your relevant circumstances, then our advice may be '**limited personal advice**' and will be limited to the information you do provide. It will be your responsibility to decide if the financial product or service is suitable for you.

If, at a later date, your circumstances (financial objectives, risk profile, or investment horizon) change materially, please let us know so that we can continue to provide advice best suited to your requirements.

General advice

'General advice' is giving you information that does not take into account your objectives, financial situation and needs, and it will be up to you to decide if the information we give is suitable for you. Here's an example of general advice:

You say to your advisor you are interested in ABC Co Ltd and we send you our research note, which carries a BUY recommendation. In the absence of your advisor specifically recommending you buy shares in ABC Co Ltd, that recommendation is our general opinion of the company only, and you will have to decide whether to buy shares in it.

Burrell Portfolio Services

Burrell offers a suite of portfolio services to best support your investment strategy and requirements. We recommend that every Burrell client should subscribe to one of these three services; in most cases the portfolio costs are tax deductible:

- Individually Managed Portfolio Service
- Premium Portfolio Service
- Portfolio Service

Individually Managed Portfolio Service

Burrell's Individually Managed Portfolio Service (IMP) provides the same features as the Premium Portfolio Service with one major difference: **once we agree your investment strategy, you prefer to leave the stock selection and other investment decisions, as well as implementation of the agreed investment strategy, in our hands.**

We provide the assurance and accountability that comes with expert personal portfolio management, and provide our clients with comprehensive performance and tax reporting. If you would like more information about the IMP service, please discuss with your advisor to decide if it's right for you

Premium Portfolio Service

The Premium Portfolio Service (PPS) is designed for clients who wish to retain control over their investment decisions and receive **regular guidance and feedback on the performance of their portfolio, while leaving certain aspects of the administration of their investments in our hands.**

The advantage of the Premium Portfolio Service is the online administration system we provide so that you can review your portfolio at a glance any time of the

day or night. With cost bases loaded and most asset prices automatically updated, you can easily see how your investments are performing. Corporate actions, dividends, distributions and reinvestments are added automatically. Detailed reports are at your fingertips and tax preparation is made easy for you or your accountant. Calculations provided include:

- realised gains/losses
- unrealised gains/losses
- income and expenses
- Franking credits.

The full features of our well-regarded Premium Portfolio Service are detailed in **Table 1**

Portfolio Service

Up-to-date information is essential in decision making and ensuring that you receive the best advice and recommendations available.

This service is the minimum requirement to receive personal advice from Burrell. From this base level Portfolio Service (PS), we support you by providing regular information on the value of your portfolio as well as comprehensive research services. PS also includes a 10% reduction on standard brokerage. Full features of this service are listed in the following **Table 1**.

Table 1 - Features of Burrell's portfolio services. Tailored to your investment style and objectives.

Burrell portfolio features	Portfolio Service (PS)	Premium Portfolio Services (PPS)
Strategy		
Discuss and determine your investment portfolio strategy with you.	↗	↗
Initial review of disclosed investments including shares, term deposits, fixed interest securities, listed and unlisted property trusts and unlisted managed funds.	↗	↗
Conduct a risk profile assessment.	↗	↗
Review your portfolio using portfolio analysis software including your portfolio valuation and performance, asset allocation, industry weightings, buy and sell recommendations. Note: PPS is reviewed as agreed with you.		↗
Reporting and administration		
Send you a weekly email detailing your portfolio valuation with Burrell Stockbroking (does not include corporate actions or unlisted investment transactions).	↗	
Send you each quarter the value of your portfolio based on CHESS.	↗	
Access your Cash Management Account for investment moneys and dividends.	↗	↗
Deposit monthly or quarterly income payments to your bank (if required).	↗	↗
Liaise with registries to advise your tax file numbers.	↗	↗
Liaise with registries for payment of dividends.		↗
Provide 24 hour online access to your investment portfolio at www.burrell.com.au .		↗
Provide a full investment ledger service: listed investment transactions updated via daily confirmation notes and dividend payments.		↗
Manage your daily mail for investments including dividend statements, corporate actions, prospectuses etc.		↗
Maintain unlisted investment and term deposit transactions.		↗
Upload investment history (e.g. cost bases, corporate actions, dividend payments, etc.) ¹ .		↗
Advise you of all corporate actions and provide our recommendation for action.		↗
Attend to corporate actions on your behalf.		↗
Review your capital gains position to maximise tax benefits.		↗
Send you/your accountant an end of year accounting tax pack.		↗
Research and information		
Provide you with our Burrell Desktop software that provides stock prices and indices, trades and turnover, charts and market depth, market activity, company news and dividends: only 20 minutes behind real-time.		↗
Burrell Desktop Software also links to your own portfolio information		↗
Send you our monthly <i>Burrell Bourse</i> bulletin covering Research Analyst's <i>Market View</i> , the Advisor Watchlist, Company News & Updates, Burrellblog, Yield News, Fixed Interest Summary.	↗	↗
Send you our <i>Daily Research Notes</i> email covering Overnight News, Company Research, Market Insights, Company Updates.	↗	↗
Send you <i>Burrell Alerts</i> emails detailing opportunities arising from current market activity if appropriate to your portfolio.	↗	↗
Provide you access to our regular <i>Managing Director's blog</i> that presents an informed view of market happenings.	↗	↗
Provide ad hoc research as requested by you.	↗	↗
Invite you to our Burrell Briefings at no cost.	↗	↗
Note: not all aspects of the PPS are available where your account has a custodian or Burrell is not the CHESS sponsor, for example retail superannuation funds and margin loan accounts.		

¹ Additional fees may apply depending on complexity

1.3. Operating your account to buy and sell shares

Placing orders

As we're acting as your agents, it's necessary for you to instruct us when you wish to buy and sell securities. An order to buy or sell can be made via telephone, email, facsimile, or in person to your advisor. When placing an order please give your advisor the following information:

- Your account number.
- The name and type of security you wish to buy or sell.
- The number of shares or units.
- The price you wish to pay or receive, be it 'limit', 'best' or 'at market'.
- Your holder identification details if you are placing a selling order and your holding is 'issuer sponsored' or 'other broker sponsored'. Issuer statements must be emailed, faxed or delivered to our office during business hours on the day that you place the order with us.

Special instructions, time limits and amendments

If you have special order instructions you must provide them when placing your order.

If your order is to buy or sell at a fixed price (a 'limit' order) and it is not completed, then in the absence of special instructions to the contrary, the order will remain open for a period of one month from the date of that order. You may cancel or amend the order at any time providing it has not already been transacted.

Confirmation and acceptance of your order

When placing an order by phone or in person, we will read the order back to you to ensure the details are correct. If you elect to send orders by email fax, or SMS such orders are accepted only when the email, phone number or fax is acknowledged by Burrell Stockbroking and Wealth Management.

Burrell Stockbroking Best Execution Policy

Your orders will be executed in accordance with our Best Execution Policy. This Policy explains how we comply with our obligations under Australia's multi market environment. Please refer to our Financial Services Guides for more information. A copy of our Policy is available on our website at www.burrell.com.au. A hard copy will be provided on request.

Dealing with jointly-held or controlled accounts

If your account is a joint account, or an account where more than one party exercise control such as a SMSF or trust, we will rely on instructions received from any one of the account holders/controllers without confirming those instructions with the other account holders/controllers, unless otherwise expressly advised in writing.

Fees and charges

GST and brokerage details are provided in the accompanying Financial Services Guides and on each confirmation note. Proceeds are net of GST and brokerage.

How to provide funds

You can provide Burrell with funds by bank transfer, cheque, or by providing written authority for Burrell to direct debit your Money Market Account, Cash Management Account (CMT) or other bank account.

By bank transfer

Bank	ANZ, cnr. Queen and Creek Streets, Brisbane
Account name	Burrell & Co Holdings Pty Ltd Trust Account
BSB	014 002
Account No	8356 99809

So that we can correctly receipt your funds, please provide your Burrell six digit account number together with the transaction code '60'.

By cheque

Cheques should be made payable:

- to 'Burrell & Co Holdings Pty Ltd Trust Account';
- to your Bank of Queensland DDH Money Market Account;
- For applications payable to a company or other issuer, in the name of the issuer.

1.4. Clearing, settlement and sponsorship services

Burrell & Co Holdings Pty Ltd (Burrell Clearing²) provides clearing, settlement and sponsorship services to Burrell Stockbroking³.

The clearing and settlement agreement between Burrell Stockbroking and Burrell Clearing will also have the following implications for you as a client of Burrell Stockbroking:

- Burrell Clearing will act as your CHESS sponsoring participant.
- Confirmation notes will be issued by Burrell Stockbroking but will name Burrell Clearing as Burrell Stockbroking's clearing participant.
- If you elect to settle your Burrell Stockbroking transactions via direct debit or credit, your account statement will identify Burrell Clearing as 'Burrell' (rather than Burrell Stockbroking) as the entity which has debited or credited your nominated bank account.

Quicker and easier trading with CHESS

We strongly recommend investors utilise CHESS (Clearing House Electronic Subregister System), the settlement transfer system of the Australian Securities Exchange.

This paperless electronic system has many great benefits. CHESS:

- holds all your CHESS securities under one reference number
- has more efficient and accurate record keeping
- reduces the need to handle SRNs (issuer Sponsored Reference Numbers)
- means no cost to you to become broker sponsored
- reduces transaction time
- streamlines settlement, making sell transactions faster and easier
- eliminates the risk of statements being lost
- saves cost and time in replacement
- reduces the chance of fines for late delivery
- reduces the opportunity for fraud
- facilitates off-market transfers
- Reduces the paperwork involved in deceased estates.

To participate in CHESS, you'll need to appoint Burrell Clearing as your sponsoring broker. As your CHESS

sponsor, Burrell Clearing will issue you with a unique Holder Identification Number (HIN). Each time you purchase listed securities through us, your holdings will automatically be registered under your HIN. The securities are recorded at the registry, but as your sponsoring broker, we are able to provide you with the above benefits as well as more accurate portfolio reporting.

Settlement of market transactions

The Australian Stock Exchange requires all equity transactions to be settled within two business days (T+2). We request your strict adherence to this rule.

Purchases

Your payment should be made in time to reach Burrell Clearing on the second business day following the transaction, for settlement on the second business day. Please note Burrell interest charges and administration fees apply for any late payment. After your share purchase, the Share Registry will send you a statement showing how many shares or securities you now hold in the given company. If you are on CHESS, you will receive your CHESS statements the second week of the month after registration. This statement is your record of your holding. If there is a change in your holding, the Share Registry and/or CHESS will update this record.

Sales

When placing a sell order, you must provide full holder identification details as follows:

- **Issuer sponsored holding**
Your Shareholder Reference Number (SRN) must be given to your advisor at the time of placing the order to sell. The SRN can usually be found at the top right hand corner of your Issuer Sponsored Statement.
- **CHESS sponsored by Burrell Clearing** You simply place your order to sell with your advisor. No further action by you is necessary.
- **CHESS sponsored by another broker** If your holding is sponsored by another broker, you must sign and deliver to us a broker transfer form **PRIOR** to the sale (see Form 3). This will enable the securities to be transferred to Burrell Clearing in time for settlement.

If you don't deliver your correct SRN within the settlement timeframe, you may be charged from \$100

² Burrell & Co Holdings Pty Ltd holds an Australian Financial Services Licence, No. 352203.

³ Burrell Stockbroking Pty Ltd is a wholly owned subsidiary of Burrell & Co Holdings Pty Ltd.

per day per line of stock in Australian Securities Exchange levied fail fees. This fail fee is automatically deducted from your net sale proceeds once settled. In addition, Burrell Clearing may charge a service fee for failed settlements. This will be itemised on your financial statement.

Proceeds from sales will be made payable to the name of the registered holder of the securities at the end of the second business day after the transaction. If you have provided us with banking details, or for clients operating a DDH Money Market Account, the proceeds from sales will automatically be deposited electronically on the second business day after the transaction (T+2).

DDH Graham Money Market Account

We recommend you open an account with DDH Graham through Burrell Broking. This account will link to your shares account and will facilitate automatic settlement of buy and sell transactions on their due date of T+2.

DDH Graham's Money Market Division primarily administers the Bank of Queensland's Money Market Deposit accounts. An account with DDH Graham provides bank security, high interest rates, and features that most cash management trusts do not provide.

Please note that by depositing money in a Money Market Deposit Account, you are making a direct deposit with Bank of Queensland. Bank of Queensland undertakes to repay your deposit, together with interest due, in accordance with the terms and conditions contained in the separate Bank of Queensland/DDH Graham Product Disclosure Statement.

DDH Graham Limited has a strong history in servicing the investor market. We find it offers an efficient and competitive service.

Burrell provides administration services in relation to your DDH Graham cash deposit account, and for this we charge 25 basis points, or 0.25%.

Alternatively, you may prefer to provide us with the authority to debit and credit your nominated bank account to facilitate settlement of trades. This means you won't have to remember to send us a cheque or transfer funds into our account, and will, in the case of the proceeds from sell trades, enable you to have access to your funds sooner.

Where your account has a custodian, or Burrell is not the CHESSE sponsor

The processes outlined in this section and general terms and conditions may be varied where your account has a custodian, or where Burrell is not the CHESSE sponsor. In these cases settlement will occur with the custodian. When buying, please ensure you have sufficient funds with your custodian to settle your account. When selling, please ensure you only sell stock held with your custodian. We draw your attention to Burrell interest charges and administration fees for late payment and failure to settle. Examples of accounts where the processes will differ are retail superannuation funds, and margin loan accounts.

1.5. Tips for completing your new account forms

This Guide contains all the information you need to complete in order for us to open an account on your behalf. It is important that, in conjunction with completing these forms, you read this document in full as well as our Financial Services Guides. These booklets explain the terms and conditions of operating a Burrell Stockbroking account, and clearing and settling through Burrell & Co Holdings Pty Ltd (Burrell Clearing).

If you have any difficulties completing the forms, or require further information, please contact your advisor.

Selecting your account name and designation

Table 2 – Do’s and Don’ts of Account Names

TYPE OF ACCOUNT	DESCRIPTION	CORRECT FORM	INCORRECT FORM
Individual	Single account holder. Use full names not initials.	John Gary Smith	JG Smith or John G Smith
Joint	Limited to three account holders. Use full names not initials.	John Smith and Mary Smith	J & M Smith
Company	Use full company name. ACN and/or ABN required.	ABC Pty Ltd ACN XXX XXX XXX	ABC P/L
Superannuation fund	Do not use the words “as trustee for” or the word “trust”. Use the fund trustee name, not the name of the fund.	John and Mary Smith <Smith Family Super Fund A/C>	John and Mary Smith Superannuation Fund
Partnership	Use partners’ personal names, do not use the name of the partnership.	Dr Michael Smith & Mr John Smith <Partnership A/C>	Michael Smith & Son
Minor	If under 18, do not use the name of the minor. Do not use the words “as trustee for” or the word “trust”. Use the name of the signatory.	John Smith <David Smith A/C>	David Smith account c/- John Smith
Trust	Use names of the trustee/s or custodian/s. Do not use the words “as trustee for” or the word “trust”.	John Smith <Smith Family A/C>	John Smith Family Trust
Deceased estate	Use the executor names and not the deceased person’s name.	John Smith <Estate Jane Smith>	Estate of Late Jane Smith

Note: If you are opening a Trading Account, please include the word “Trading” in the account designation. For example, for an individual, the correct form would be: John Gary Smith, <Trading A/C>.

Verifying your identity

Under the Anti-Money Laundering and Counter Terrorism Financing Act, we are required to formally identify you. If you are completing this application in the presence of one of our advisors, you will only need to produce the documents needed to verify your identity. Otherwise, certified copies of each document must be returned to us with the completed application. Additional documentation may be required in some circumstances. Burrell reserve the right to vary the below requirements at any time.

Account type:	Certified copies of documentation required:
Individual	<ul style="list-style-type: none"> ➤ Australian/foreign drivers licence; or ➤ Card issued under a law of a State or Territory containing a photo, date of birth, address and signature <p>If you cannot satisfy the above, then:</p> <ul style="list-style-type: none"> ➤ Australian Passport; or ➤ Australian Birth Certificate; or ➤ Australian citizenship certificate; or ➤ Pension card issued by Centrelink; or ➤ Health card issued by Centrelink <p>And</p> <ul style="list-style-type: none"> ➤ An original notice issued by Commonwealth, State, Territory or a Local Government Body containing your name and residential address ➤ Utilities bill (e.g.) that is less than 3 months old containing your name and residential address ➤ A notice from the Australian Taxation Office (ATO) that records a tax refund or amount payable, that is less than 12 months containing your name and residential address
Company	<ul style="list-style-type: none"> ➤ A copy of the company's most recent ASIC annual statement and any amendments; or ➤ A copy of the ASIC database search showing company officers and shareholders (note you will be charged \$9.00 if Burrell performs this search) <p>And</p> <ul style="list-style-type: none"> ➤ Identification as required for 'An Individual' for at least two directors (alternative company secretary) ➤ Identification as required for 'An Individual' for each person authorised to operate the account
Superannuation funds/SMSFs	<ul style="list-style-type: none"> ➤ A search of the relevant ASIC or other regulators database (Burrell can perform this search for you); and ➤ A copy of the trust deed <p>And</p> <ul style="list-style-type: none"> ➤ Identification as required for 'An Individual' for at least two trustees
Trusts	<ul style="list-style-type: none"> ➤ A copy of the trust deed <p>And</p> <ul style="list-style-type: none"> ➤ A search of the relevant ASIC or other regulators database; or ➤ A notice (such as a notice of assessment) issued by the Australian Taxation Office in the past 12 months; or ➤ A letter from a solicitor or qualified accountant verifying the name of the Trust; <p>And</p> <ul style="list-style-type: none"> ➤ Identification as required for 'An Individual' for at least two trustees. ➤ If the trustee is a company, then identification as required for a 'Company' ➤ Identification as required for 'An Individual' for each person authorised to operate the account
A Deceased Estate	<ul style="list-style-type: none"> ➤ A certified copy of the grant of probate or Letters of Administration OR ➤ A certified copy of the last Will and Testament and a Small estate indemnity form for Small Estates <p>And</p> <ul style="list-style-type: none"> ➤ Identification as required for 'An Individual' for all executors/each person authorised to operate the account
Power of attorney and other agents	<ul style="list-style-type: none"> ➤ Certified copy of the Power of Attorney document, or authority document <p>And</p> <ul style="list-style-type: none"> ➤ Identification as required for 'An Individual' for all attorneys/each person authorised to operate the account ➤ Identification as required for 'An Individual' for the Account Holder
Other	<ul style="list-style-type: none"> ➤ For other structures such as partnerships, incorporated or unincorporated associations, foreign entities, or government bodies, please contact us for requirements.

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,

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.

2.1. Direct Debit/Credit Service Agreement

Please find below details of the client Direct Debit Service Agreement with Us.

This document explains your obligations when requesting a direct debit arrangement with us. In addition the document details Burrell's obligations to you the client as your direct debit provider. Please keep this agreement for future reference. The direct debit service agreement forms part of the terms and conditions of the use of a direct debit request on your account and should be read in conjunction with your Banking (Settlement Account) authorisation form.

Definitions

Agreement means this Direct Debit Request Service Agreement between the client and us.

Banking day means a day other than a Saturday or a Sunday or a formally noted public holiday in Australia.

Debit day means the day that payment by you to us is due.

Debit payment means a particular transaction where a debit is made.

Direct debit request means the direct debit request between us and the client.

Us, we, our, or Burrell means Burrell & Co Holdings Pty Ltd ABN 58 121 508 978; AFSL No. 352203 and Burrell Stockbroking Pty Ltd ABN 82 088 958 481; AFSL No 247431, jointly and severally.

You or your means the client who has signed, or authorised by other means, the direct debit request.

Your account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

Your financial institution means the financial institution nominated by you on the Direct Debit Request form at which the account is maintained.

1. Debiting your account

- 1.1. By signing a direct debit request form or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request form and this agreement for the terms of the arrangement between Burrell and you the client.
- 1.2. We will only arrange for funds to be debited from your account as authorised in the direct debit request. The amount and frequency of drawings will vary to coincide with your dealings with Burrell

- 1.3. If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account the day prior to your banking day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

- 1.4. Direct debits will be processed the business day prior to the settlement date.

2. Amendments by Burrell

- 2.1. We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days written notice.

- 2.2. We reserve the right to cancel the drawing arrangements if two (2) or more debit requests are returned unpaid by your financial institution and to arrange with you an alternate payment method.

- 2.3. We reserve the right to cancel the drawing arrangement and this agreement if your Shares account is no longer sponsored by Burrell.

3. Amendments by you

You may change, stop or defer a debit payment, or terminate this agreement by providing us with at least five (5) days notification in writing to:

Burrell Stockbroking Pty Ltd
Attention: Accounts
GPO Box 1398
Brisbane Qld 4001

or by emailing your Burrell Advisor
or by telephoning your Burrell adviser or Accounts on 07 3006 7200 during business hours

4. Your obligations

- 4.1. It is your responsibility to ensure that there are sufficient cleared funds available in your account to allow a debit payment to be made in accordance with the direct debit request.
- 4.2. If there are insufficient cleared funds in your account to meet a debit payment:
 - a. you may be charged a fee and/or interest by your financial institution
 - b. you may also incur fees or charges imposed or incurred by Burrell, and
 - c. You must arrange for the payment to be made by another method or arrange for sufficient cleared funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3. You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

- 5.1. If you believe that there has been an error in debiting your account, you should notify Accounts directly on (07) 3006 7200 and confirm by notice in writing as soon as possible so that we can resolve your query as quickly as possible. Alternatively, you can contact your financial institution directly.
- 5.2. If, as a result of our investigations, we conclude that your account has been incorrectly debited we will work with you and your financial institution to rectify the error.
- 5.3. If, as a result of our investigations, we conclude that your account has not been incorrectly debited we will respond to your query by providing you with clarification.

6. Accounts

You should check:

- a. with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by the financial institutions
- b. that the account details you have provided us are correct
- c. with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request, and
- d. The bank details provided are in the same name as your Burrell account.

7. Confidentiality

- 7.1. We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2. We will only disclose information that we have about you:
 - a. to the extent specifically required by law, or
 - b. For the purposes of this agreement (including disclosing information in connection with any query or claim).

8. Notice

- 8.1. If you wish to notify us in writing about anything relating to this agreement, you should write to:

Burrell Stockbroking Pty Ltd
Attention: Accounts
GPO Box 1398
Brisbane Qld 4001
- 8.2. We will notify you by sending a notice in the ordinary post to the address you have provided us in your Burrell Stockbroking Account Application.
- 8.3. Any notice will be deemed to have been received on the third banking day after posting.

2.2. CHESS Sponsorship Terms & Conditions

Some Terms used in this CHESS Sponsorship Agreement	
AFSL	Australian Financial Services Licence
ASX Clear (formerly ACH)	ASX Clear Pty Ltd, ABN 48 001 314 503
ASX Settlement (formerly ASTC)	ASX Settlement Pty Ltd, ABN 49 008 504 532
ASX	ASX Limited or Australian Securities Exchange, ABN 98 008 624 691
CHESS	Clearing House Electronic Sub register System
Participant Sponsored Holder You	You the Client of Burrell
The Controlling Participant, Participant, Burrell, We, Us	Burrell & Co Holdings Pty Ltd, ABN 58 121 508 978; AFSL No. 352203 An ASX Clear Direct Clearing Participant and ASX Settlement Direct Settlement Participant

1. INTERPRETATION AND OVERVIEW

- 1.1 In this CHESS Sponsorship Agreement, any terms used are defined in the ASX Settlement Operating Rules and have the meaning given in the Rules. (Should you require a copy of these definitions please contact your Participant (Burrell).
- 1.2 The Terms and Conditions of CHESS Sponsorship below constitute a contract between you (the Client) and Us (Burrell), in which you name Burrell as your Controlling Participant for the purpose of CHESS.
- 1.3 The purpose of CHESS is to facilitate settlement of Market Transactions (executed on ASX Trading Platforms or other Approved Market Operators) between Participants and the electronic transfer or ownership of Financial Products
- 1.4 Being CHESS sponsored by Burrell means you can buy and sell shares more quickly than if your shares were 'issuer sponsored'.

2. APPOINTMENT OF BURRELL & CO HOLDINGS PTY LTD AS YOUR CONTROLLING PARTICIPANT

- 2.1 By entering into this CHESS Sponsorship Agreement with Burrell you:
 - 2.1.1 Appoint Burrell as your Controlling Participant for the purpose of CHESS Sponsorship in accordance with these Terms and Conditions set out in this CHESS Sponsorship Agreement; and

- 2.1.2 Acknowledge and understand that Burrell, will establish a unique Holder Identification Number (HIN) on your behalf and all Financial Products you transfer in, or acquire through Burrell will be held electronically on your unique HIN;

- 2.2 You acknowledge that before you executed this CHESS Agreement, you were provided with a copy and an explanation of its terms and conditions and that you understood its effect.

- 2.3 You are entitled to request an executed copy of this CHESS Sponsorship Agreement. If you make such a request, unless the agreement has been terminated, we will provide you with an executed copy:

- Within 3 Business Days of execution; or
- At any time thereafter

3. MANDATORY PROVISIONS

3.1 PARTICIPANT RIGHTS

- 3.1.1 Where the Participant Sponsored Holder (you) authorises the Participant (us, Burrell) to buy Financial Products, the Participant Sponsored Holder (you) will pay for those financial products, and meet all Settlement Obligations, by the Settlement Date.
- 3.1.2 Subject to Clause 3.1.3, the Participant is not obliged to Transfer

Financial Products into the Participant Sponsored Holding, where payment for those Financial Products has not been received, until payment is received.

3.1.3 Where a contract for the purchase of Financial Products remains unpaid, after the Participant has made a demand of the Participant Sponsored Holder to pay for the Financial Products, the Participant may sell those Financial Products that are the subject of that contract at the Participant Sponsored Holder's risk and expense and that expense will include brokerage and stamp duty. Should you fail to satisfactorily meet a demand of payment, Burrell may take action to sell down any holdings on your HIN without further notice to you.

3.1.4 Where the Participant claims that an amount lawfully owed to it has not been paid by the Participant Sponsored Holder, the Participant has the right to refuse to comply with the Participant Sponsored Holder's Withdrawal Instructions, but only to the extent necessary to retain financial products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current market value of the amount claimed).

3.2 PARTICIPANT SPONSORED HOLDER'S RIGHTS (Your Rights)

3.2.1 Subject to Clauses 3.1.3 and 3.1.4, the Participant (Burrell) will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two business days of the date of the receipt of the Withdrawal Instructions.

3.2.2 The Participant will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Participant Sponsored Holder.

3.2.3 For sell trades the relevant Participant Sponsored Holdings are pledged as collateral for settlement

to ASX Clear Pty Ltd at the time of confirmation note finalisation.

3.2.4 The regulatory regime that applies to us includes:

- a. The Corporations Act;
- b. The Rules, directions, decisions and requirements of the Market Operator from time to time;
- c. The customs and usages of the Market;
- d. The Rules, directions, decisions, and requirements of ASX Settlements from time to time; and
- e. Domestic and international anti money laundering and counter terrorism finance laws

3.2.5 You acknowledge and agree that you will not do anything that would prevent or hinder us from complying with our obligations under the regulatory regime set out at paragraph 3.2.4 above.

3.2.6 The Rules are administered by ASX Settlement and Burrell & Co Holding's AFSL 352203. Information regarding Burrell status as a Sponsoring participant can be obtained from ASX Settlement. Information regarding Burrell AFSL status can be obtained from ASIC.

4 OTHER RIGHTS AND DUTIES

4.1 SUPPLY OF INFORMATION

4.1.1 The Participant Sponsored Holder will supply all information and supporting documentation which is reasonably required to permit the Participant to comply with the registration requirements, as are in force from time to time, under the ASX Settlement Operating Rules.

4.2 EXCHANGE TRADED OPTIONS, PLEDGING AND SUB-POSITIONS

4.2.1 Where the Participant Sponsored Holder arranges with ASX Clear to lodge Financial Products in a Participant Sponsored Holding as Derivatives Cover, and informs the

Participant of the arrangement, the Participant Sponsored Holder:

- a. Authorises the Participant to reserve the Financial Products in the ASX Clear Subposition so that the Financial Products come under the control of ASX Clear and are subject to the security interest granted in favour of ASX Clear to secure the performance by the relevant Clearing Participant of its obligations to ASX Clear under and in accordance with ASX Clear Operating Rule 14.6.7;
 - b. Authorises any subsequent dealing (including, without limitation, any transfer) of the reserved Financial Products in accordance with the Rules and ASX Clear Operating Rules;
 - c. Acknowledges that the Financial Products will remain subject to that security interest for so long as those Financial Products remain reserved in the ASX Clear Subposition in accordance with ASX Clear Operating Rule 14.6.7; and
 - d. Authorises the Participant to take whatever other action is reasonably required by ASX Clear in accordance with the Rules to give effect to that arrangement.
- 4.2.2 Where the Participant Sponsored Holder arranges with any person to give a charge or any other interest in financial products in a Participant Sponsored Holding, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by the person in accordance with the Rules to give effect to that arrangement.
- 4.2.3 The Participant Sponsored Holder acknowledges that where, in accordance with this Agreement and/or the Participant Sponsored Holder's instructions, the Participant initiates any action which has the effect of creating a sub-position over financial products in the Participant Sponsored Holding, the right of the Participant Sponsored Holder to transfer, convert or otherwise deal

with those financial products is restricted in accordance with the terms of the Rules relating to Subpositions.

- 4.2.4 Nothing in this Agreement operates to override any interest of ASX Clear in the financial products.

4.3 FEES

- 4.3.1 The Participant Sponsored Holder will pay all Brokerage fees and associated transactional costs within the period prescribed by the Participant.

5 INDEMNITY

- 5.1 The Participant Sponsored Holder (you) must indemnify Burrell against, and you must therefore pay us on demand for any direct loss, damages or costs we suffer or incur:
- in connection with us performing our obligations under this CHES Sponsorship Agreement; or
 - in connection with us acting as your Controlling Participant or agent for the purpose of CHES; or
 - If you do something you agree not to do, or fail to do something you agree to do, under this CHES Sponsorship Agreement; save to the extent that Burrell have caused or contributed to the loss or damage.
- 5.2 The Participant Sponsored Holder must pay Burrell any amount we claim under the indemnity in 5.1 when we ask. Burrell can debit any of these amounts to any account you have with us even if we do not expressly ask you to pay us. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity conferred by this Agreement.
- 5.3 The indemnity in clause 5.1 is a continuing obligation, independent of your other obligation to us. It continues after this agreement is terminated.

6 MANDATORY NOTIFICATIONS AND ACKNOWLEDGMENTS

- 6.1 The Participant Sponsored Holder acknowledges that if the Participant is not a Market Participant of an Approved Market Operator, neither the Approved Market Operator nor any Related Party of the Approved Market Operator has any responsibility for regulating the relationship

between the Participant Sponsored Holder and the Participant, other than in relation to the Rules relating to Sponsorship Agreements.

- 6.2 The Participant Sponsored Holder acknowledges that if a Transfer is taken to be effected by the Participant under Section 9 of the ASX Settlement Operating Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:
- a. The Participant Sponsored Holder may not assert or claim against ASX Settlement or the relevant Issuer that the Transfer was not affected by the Sponsoring Participant or that the Sponsoring Participant was not authorised by the Participant Sponsored Holder to effect the Transfer, and
 - b. Unless the Transfer is also taken to have been effected by a Market Participant of ASX or a Clearing Participant of ASX Clear, the Participant Sponsored Holder has no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.
- 6.3 In the event that the Participant breaches any of the provisions of this CHESS Sponsorship Agreement, the Participant Sponsored Holder may refer that breach to any regulatory authority, including ASX Settlement.
- 6.4 In the event that the Participant is suspended from CHESS participation, subject to the assertion of an interest in Financial Products controlled by the Participant, by the liquidator, receiver, administrator or trustee of that Participant:
- a. the Participant Sponsored Holder has the right, within 20 business days of ASX Settlement giving notice of suspension, to give notice to ASX Settlement requesting that any Participant Sponsored Holdings be removed either:
 - i. From the CHESS Sub register, or
 - ii. From the control of the suspended Participant to the control of another Participant with whom they have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10, or

- b. Where the Participant Sponsored Holder does not give notice under Clause 6.4. (a), ASX Settlement may effect a change of Controlling Participant under Rule 12.19.11. and the Participant Sponsored Holder will be deemed to have entered into a new Sponsorship Agreement with the substitute Participant on the same terms as the existing Sponsorship Agreement. Where a Participant Sponsored Holder is deemed to have entered into a Sponsorship Agreement, the new Participant must enter into a Sponsorship Agreement with the Participant Sponsored Holder within ten business days of the change of Controlling Participant.

- 6.5 The Participant Sponsored Holder acknowledges that before the Participant Sponsored Holder executed the Sponsorship Agreement, the Participant provided the Participant Sponsored Holder with an explanation of the effect of the Sponsorship Agreement and that the Participant Sponsored Holder understood the effect of the Sponsorship Agreement.
- 6.6 The Participant Sponsored Holder acknowledges that in the event of the death or bankruptcy of the Participant Sponsored Holder, a Holder Record Lock will be applied to all Participant Sponsored Holdings in accordance with the ASX Settlement Operating Rules, unless the Participant Sponsored Holder's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESS Subregister.
- 6.7 The Participant Sponsored Holder acknowledges that in the event of the death of the Participant Sponsored Holder, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer the Participant Sponsored Holder's estate, subject to the consent of the legally appointed representative, for a period of up to three calendar months after the removal of a Holder Record Lock applied pursuant to Clause

FOR JOINT HOLDINGS ONLY

- 6.8 The Participant Sponsored Holder acknowledges that in the event of the death of one of the Holders, the Participant will transfer all Holdings under the joint Holder

Record into new Holdings under a new Holder Record in the name of the surviving Participant Sponsored Holder/s, and that this Sponsorship Agreement will remain valid for the new Holdings under the new Holder Record.

- 6.9 The Participant Sponsored Holder acknowledges that in the event of the bankruptcy of one of the Holders the Participant will:
- a. unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Participant Sponsored Holdings from the CHES Subregister, establish a new Holder Record in the name of the bankrupt Participant Sponsored Holder, transfer the interest of the bankrupt Participant Sponsored Holder into new Holdings under the new Holder Record and request that ASX Settlement apply a Holder Record Lock to all Holdings under that Holder Record, and
 - b. Establish a new Holder Record in the name(s) of the remaining Participant Sponsored Holder(s) and Transfer the interest of the remaining Participant Sponsored Holder(s) into new Holdings under the new Holder Record.

7 CHANGE OF CONTROLLING PARTICIPANT

- 7.1 If the Participant Sponsored Holder receives a Participant Change Notice from the Controlling Participant of the Participant Sponsored Holding and the Participant Change Notice was received at least 20 business days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, the Participant Sponsored Holder is under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in clauses 7.2 or 7.3.
- 7.2 The Participant Sponsored Holder may choose to terminate the CHES Sponsorship Agreement by giving Withdrawal Instructions under the ASX Settlement Operating Rules to the Controlling Participant, indicating whether the Participant Sponsored Holder wishes to:
- a. Transfer its Participant Sponsored Holding to another Controlling Participant, or

- b. Transfer its Participant Sponsored Holding to one or more Issuer Sponsored Holdings.

- 7.3 If the Participant Sponsored Holder does not take any action to terminate the agreement in accordance with 7.2 above, and does not give any other instructions to the Controlling Participant which would indicate that the Participant Sponsored Holder does not agree to the change of Controlling Participant then, on the effective date, the CHES Sponsorship Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the effective date:
- a. The New Controlling Participant is a party to the CHES Sponsorship Agreement in substitution for the Existing Controlling Participant
 - b. any rights of the Existing Controlling Participant are transferred to the new Controlling Participant, and
 - c. The Existing Controlling Participant is released by the Participant Sponsored Holder from any obligations arising on or after the effective date.
- 7.4 The novation in clause 7.3 will not take effect until the Participant Sponsored Holder has received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for the Participant Sponsored Holder. The effective Date may as a result be later than the date set out in the Participant Change Notice.
- 7.5 The Participant Sponsored Holder will be taken to have consented to the events referred to in clause 7.4 by the doing of any act which is consistent with the novation of the Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the effective date, and such consent will be taken to be given as of the effective date.
- 7.6 The CHES Sponsorship Agreement continues for the benefit of the Existing Controlling Participant in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in clause 7.3 not binding or effective on the Effective Date, then the CHES Sponsorship Agreement will continue for the benefit of the Existing Controlling Participant until such time

as the novation is effective, and the Existing Controlling Participant will hold the benefit of the Agreement on trust for the New Controlling Participant.

- 7.7 Nothing in this clause 7 will prevent the completion of CHES transactions by the Existing Controlling Participant where the obligation to complete those transactions arises before the effective date and the CHES Sponsorship Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the CHES Sponsorship Agreement to the New Controlling Participant under this clause 7.

8 CLAIMS FOR COMPENSATION

- 8.1 If the Participant breaches a provision of this CHES Sponsorship Agreement and the Participant Sponsored Holder makes a claim for compensation pursuant to that breach, the ability of the Participant to satisfy that claim will depend on the financial circumstances of the Participant.
- 8.2 The Participant Sponsored Holder may lodge a complaint with the Australian Financial Complaints Authority (AFCA) against the Participant or any claim for compensation with the National Guarantee Fund (NGF). For more information on the circumstances in which a Participant Sponsored Holder may make a claim on the National Guarantee Fund or for information on the NGF generally, contact the Securities Exchange Guarantee Corporation Limited.
- 8.3 If a breach by a Participant of a provision of this CHES Sponsorship Agreement falls within the circumstances specified in the compensation arrangements applicable to the Approved Market Operator or the Clearing Participant of ASX Clear under the

Corporations Act and Corporations Regulations, a Participant Sponsored Holder may make a claim under the relevant compensation arrangements.

9 TERMINATION

- 9.1 Subject to the ASX Settlement Operating Rules, this CHES Sponsorship Agreement will be terminated upon the occurrence of any of the following events:
- a. By notice in writing from either the Participant Sponsored Holder or the Participant to the other party to the CHES Sponsorship Agreement
 - b. Upon the Participant becoming insolvent
 - c. Upon the termination or suspension of the Participant, or
 - d. Upon the giving of Withdrawal Instructions by a Participant Sponsored Holder to a Controlling Participant in accordance with Rule 7.1.10(c).
- 9.2 Termination under Clause 9.1(a) will be effective upon receipt of Notice by the other party to the CHES Sponsorship Agreement.

10 VARIATION

- 10.1 Should any of the provisions in this CHES Sponsorship Agreement be inconsistent with the provisions in the ASX Settlement Operating Rules, the Participant will, by giving the Participant Sponsored Holder not less than seven business day's written notice, vary the CHES Sponsorship Agreement to the extent to which in the Participant's reasonable opinion is necessary to remove any inconsistency.



Contact us

Brisbane

Burrell House

Level 4, 24 Little Edward Street
Spring Hill, QLD 4000
1300 4 2877 355

T 07 3006 7200

F 07 3839 6964

Bundaberg

Bundaberg Offices

76 Takalvan Street
Bundaberg, QLD 4670
1800 626 886

T 07 4153 4499

F 07 4153 1704

Emerald

Investment House

3 Hospital Road
Emerald, QLD 4720
1800 626 886

T 07 4988 2777

F 07 4988 2707

Gold Coast

Anzcro Building

6 Short Street
Southport, QLD 4215
1300 369 505

T 07 5583 7800

F 07 5531 0000

Ipswich

Ipswich Corporate Centre

Level 2, 16 East Street
Ipswich, QLD 4305
1300 4 2877 355

T 07 3884 5700

F 07 3812 3672

Sunshine Coast

Boardwalk Professional Suites
Suite 2

Cnr Heron Street & Kingfisher Drive
Peregian, QLD, 4573
1300 4 2877 355

T 07 5353 5223

F 07 3839 6964

Participant of ASX Group and NSX ACN 088 958 481 ABN 82 088 958 481 AFSL No 247431

BURRELL
stockbroking & wealth management

www.burrell.com.au
1300 4 BURRELL
info@burrell.com.au