

FINCLEAR SERVICES DISCLOSURE STATEMENT



FINCLEAR SERVICES DISCLOSURE STATEMENT

FINCLEAR SERVICES PTY LTD (FINCLEAR SERVICES)

ABN 60 136 184 962 AFSL No 338264

1. YOUR CLEARING ARRANGEMENTS WITH FINCLEAR SERVICES

FinClear Services is admitted as a Clearing Participant in accordance with the ASX Clear Rules.

You are receiving this Disclosure Statement as you have entered into an agreement with a trading participant of a Relevant Exchange (the **Broker**) for the Broker to execute on your behalf transactions in Cash Market Products and ASX Derivative Products on or through a Relevant Exchange, and the Broker has appointed FinClear Services as its clearing and settlement participant for such transactions.

Whenever you place an Order with the Broker (as your agent) to purchase or sell Cash Market Products by means of a Transaction to be cleared through ASX Clear, you are immediately deemed to have entered into an agreement with FinClear Services on the terms and conditions set out below in this Disclosure Statement). By placing an Order with the Broker, you accept and agree to be bound by this Disclosure Statement.

FinClear Services carries the clearing obligations and any settlement obligations (together, **Settlement Obligations**) for all Transactions effected through the Broker (including those effected by the Broker on your behalf) and FinClear Services must settle as principal with ASX Clear or the relevant counterparty, even though the Transaction may have been entered into on your behalf. Your Settlement Obligations are therefore owed directly to FinClear Services (and not the Broker).

In the event that you fail to complete a contract in accordance with the ASX Clear Rules or the ASX Settlement Rules or fail to pay the amounts due in respect of a Transaction, FinClear Services has direct rights against you, including rights of sale under the Exchange Rules, ASX Clear Rules and ASX Settlement Rules and those described in this Disclosure Statement.

2. CONDUCT OF BUSINESS

You acknowledge and agree:

- (a) to comply with this Disclosure Statement, all applicable laws, the 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 insofar as they impose obligations on you; and
- (b) that all Transactions are subject to the Exchange Rules, ASX Clear Rules, the directions, decisions and requirements of the Relevant 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 Cash Market Products approved for settlement by ASX Settlement, the ASX Settlement Rules.

You can view the Exchange Rules, ASX Clear Rules and ASX Settlement Rules online. Please contact your Broker if you need any assistance in locating these rules online.

3. FINCLEAR SERVICES' RIGHT TO REQUIRE THE BROKER TO REFUSE TO ACCEPT ORDERS

You acknowledge that FinClear Services may at any time in its absolute discretion, having regard to its legitimate business interests or prudential or regulatory obligations, direct the Broker to:

- (a) refuse to accept you as a client or not to accept Orders from, or execute Orders for you; or
- (b) refuse to accept a particular Order from you; or
- (c) obtain and provide to FinClear Services additional information relating to you.

4. PURCHASES AND SALES, AND SETTLEMENT DATE AND TIME

You must ensure that your Settlement Obligations are met in full before the Settlement Date and Time. In particular, you must ensure that payment in full is received by FinClear Services before the Settlement Date and Time and you are responsible for ensuring that you have sufficient funds or Cash Market Products (as applicable) before the Settlement Date and Time. The "**Settlement Date and Time**" for sales or purchases is the date and time that is specified on the front of the relevant Confirmation that you will receive from the Broker. If no date and time are specified or no Confirmation is required to be given, the Settlement Date and Time is 9.00am (Sydney time) on the second Business Day after the execution of the Transaction. The Broker does not have any authority to extend the Settlement Date and Time without the consent of FinClear Services to such extension.

FinClear Services will not accept payment in cash.

In accordance with the provisions of the Corporations Act, and the regulations made under the Corporations Act, pending settlement by you, this Disclosure Statement and the relevant Confirmation (if any) constitutes notice to you that FinClear Services may use the Cash Market Products purchased for you in a particular transaction if FinClear Services has received and paid for such Cash Market Products on your behalf.

You must ensure that FinClear Services (via your Broker) has all documents and security holder information (including the holder identification number or personal identification number and, if applicable, holder reference number) (**Security Holder Information**) no later than one Business Day before the Settlement Date and Time.

If you have entered into a Sponsorship Agreement with either FinClear Services or the Broker, you will be taken to have satisfied this obligation if you ensure that sufficient financial products are held in your Sponsored Holding with FinClear Services or the Broker (as the case may be), those financial products are unencumbered and, if the consent of any third party is required before FinClear Services or the Broker (as the case may be) may withdraw those financial products, that consent has been obtained and communicated to FinClear Services.

You irrevocably authorise FinClear Services to apply any financial products held in your Participant Sponsored Holding (as defined in the ASX Settlement Rules) to satisfy your Settlement Obligations arising from any Transaction executed by the Broker on your behalf.

Credits in respect of sales are not available until the latest of:

- (a) the Settlement Date and Time;
- (b) when all documents and Security Holder Information have been received by FinClear Services in deliverable form; and
- (c) all amounts due and payable by you to FinClear Services or the Broker have been paid.

Unless FinClear Services has agreed alternative arrangements with you, FinClear Services will pay all sale proceeds (net of any applicable cost, expenses or taxes) directly to you.

5. MISDIRECTED MARKET TRANSACTIONS

If at any time Transactions executed by the Broker are also to be cleared through a Clearing Participant (other than FinClear Services), you acknowledge that:

- (a) the Broker may, incorrectly or otherwise, direct a Transaction which it has executed on your behalf to a Clearing Participant other than FinClear Services (**Misdirected Market Transaction**);
- (b) FinClear Services does not have any Settlement Obligations in respect of any Misdirected Market Transaction; and
- (c) FinClear Services will not provide you with a Confirmation in respect any Misdirected Market Transaction.

6. SHORT SALES

A "short sale" is when Cash Market Products are sold on your behalf, or you place an Order with the Broker to sell Cash Market Products, at a time when you do not have a presently exercisable and unconditional right to vest the Cash Market Products in a buyer. Under section 1020B(2) of the Corporations Act, you are prohibited from effecting a short sale unless you are able to rely on an exemption from that prohibition provided in the Corporations Act, *Corporations*

Regulations 2001 (Cth) or provided by way of ASIC class order relief or other current and effective relief granted by ASIC. You must not place an Order for a short sale with the Broker unless you are able to rely on such an exemption. For the avoidance of doubt, you are able to rely on such an exemption where the circumstances of your Order are such that you are able to satisfy all conditions of any one or more exemptions to the prohibition on short selling.

7. NO ADVICE

You acknowledge that FinClear Services does not provide financial product advice, nor does it accept responsibility for any financial product advice given to you by the Broker. You must not represent to any person that FinClear Services has given any financial product advice to you.

8. WARRANTIES BY THE CLIENT

You represent and warrant to FinClear Services that, before placing any Order with the Broker:

- (a) you will be in a position to pay for any Cash Market Products purchased and have a presently exercisable and unconditional right to vest any Cash Market Products sold in the buyer, to enable settlement at the Settlement Date and Time; and
- (b) if your Order relates to the purchase of a Partly Paid Security (as defined in the Market Integrity Rules), you have made arrangements with the Broker to make further payments in respect of the Partly Paid Securities such that there would be a sufficient amount to cover any liability arising from all possible future calls in respect of the Partly Paid Securities.

9. SETTLEMENT USING BPAY FACILITY

If you would like to make payment from your cheque or savings account by BPAY, please make arrangements with your participating financial institution. Please quote the Biller Code and your BPAY reference number (see the front page of the relevant Confirmation (if any)).

10. CONFIRMATIONS

10.1 Confirmations to be given electronically

You will be given confirmations as required by the Corporations Act and the Market Integrity Rules (Confirmations). You authorise FinClear Services (on behalf of the Broker) to give Confirmations to you electronically to the email address notified to FinClear Services by the Broker on your behalf from time to time for this purpose. This email address must be one which you can access.

10.2 Confirmations in paper form

If requested by you, FinClear Services may provide you with paper Confirmations (if for example you do not have an email address). However, FinClear Services will charge a fee to the Broker (who may pass the fee on to you) for each paper Confirmation sent to you, the amount of such fee will be notified to you from time to time and will be intended to cover the reasonable costs of FinClear Services in providing a paper Confirmation.

You acknowledge and agree that if paper Confirmations are to be given to you:

- a) there may be a delay in the receipt by you of such Confirmations and neither FinClear Service or the Broker takes any responsibility for any such delay; and
- b) you will still be bound by the provisions of clause 10.4 despite any delay in the receipt by you of any Confirmation.

10.3 Confirmations are subject to the Rules, etc

You acknowledge and agree that each Confirmation is subject to the Market Integrity Rules, the operating rules of the Relevant Exchange, the directions, decisions, requirements of the Relevant Exchange and, where relevant, the ASX Clear Rules and ASX Settlement Rules, the customs and usages of the relevant market, and to the correction of errors and omissions.

10.4 Your obligation to check the accuracy of Confirmations

You agree to promptly check the accuracy of every Confirmation sent to you and to notify the Broker immediately of any error that you consider may have occurred. In the absence of such notification within 24 hours, you will be taken to have accepted the accuracy of the Confirmation and, unless the Confirmation contains an error caused by FinClear Services, the transaction detailed in that Confirmation will be binding on you.

10.5. Correction of errors and omissions

A Confirmation 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 Confirmation will apply in relation to the reissued Confirmation.

10.6 Confirmations in respect of multiple transactions

Where the Broker enters into multiple transactions (whether executed on the same Relevant Exchange or otherwise) in order to complete your Order, you authorise FinClear Services on behalf of the Broker to accumulate those transactions on a single Confirmation and to specify the volume weighted average price for those transactions on that Confirmation. If requested by you, the Broker will, if required under the Market Integrity Rules, give you a statement of all individual prices of the relevant transactions which are accumulated and averaged in a Confirmation.

10.7 Confirmations and wholesale clients

If you are a Wholesale Client for the purposes of the Market Integrity Rules, the Broker may elect not to give any Confirmations to you in relation to transactions executed for you. If the Broker so elects, this Disclosure Statement is taken to be the notification required to be given by the Broker to you under the Market Integrity Rules.

11. FAILURE TO SETTLE OR TO COMPLY WITH YOUR OBLIGATIONS

11.1 FinClear Services' rights against you or the Broker if you fail to settle. You acknowledge that, if you fail to make any payment due to FinClear Services or deliver any documents or Security Holder Information to FinClear Services or otherwise comply with the Settlement Obligations that you owe to FinClear Services in relation to a Transaction in accordance with this Disclosure Statement or the relevant Confirmation, if any (fail to settle) or otherwise fail to comply with your obligations under this Disclosure Statement or otherwise owed by you to FinClear Services (also fail to settle), FinClear Services may pursue any remedy that it has against you or the Broker including under the Exchange Rules, ASX Clear or ASX Settlement and FinClear Services may do any one or more of the following:

- (a) charge you or the Broker an administration fee calculated by reference to the reasonable additional cost which may be incurred by FinClear Services (in addition to any fail fees imposed by a Relevant Exchange, ASX Clear or ASX Settlement) as a result of your failure to settle;
- (b) charge interest to you or the Broker on the overdue amount using a method and interest rate determined by FinClear Services having regard to the loss suffered by FinClear Services resulting from your failure to pay the amount on the due date, and notified to you by FinClear Services from time to time;
- (c) in the case of a purchase, sell (or procure the sale of) any Cash Market Products purchased or otherwise held on your behalf by FinClear Services or any of its related bodies corporate and apply the proceeds (net of any applicable costs and taxes) in reduction of your liability to FinClear Services and to recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting;
- (d) in the case of a sale:
 - (i) buy in (or procure the buy in of) any Cash Market Products sold and recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting; or
 - (ii) acquire under a securities lending arrangement the number of Cash Market Products relevant to the failed settlement shortfall and recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting;
- (e) apply any cash held by FinClear Services (or any of its related bodies corporate) or the Broker on your account or to which any of them has access, or payments received for or from you in reduction of your liability to FinClear Services;

- (f) sell (or procure the sale of) any financial products otherwise held or controlled by FinClear Services or the Broker (or any of their related bodies corporate) on your behalf and apply the proceeds in reduction of your liability to FinClear Services and to recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting; or
- (g) refuse to transfer any financial products to you that FinClear Services (or any of its related bodies corporate) may hold for you or control, but only to the extent necessary to retain financial products of the minimum value (where the minimum value is equal to 120% of the current market value of the amount owed by you); or
- (h) instruct the Broker to cancel any of your unexecuted Orders, and you authorise FinClear Services and each of its directors and employees as your attorney to give instructions on your behalf in respect of holdings of financial products sponsored by FinClear Services or the Broker (or a related body corporate of either of them) in CHESS, or held by a related body corporate of either of them in nominee holdings, and in respect of call deposit facilities or cash management trust accounts or other funds in respect of which FinClear Services or the Broker (or any of their respective related bodies corporate) is authorised to give instructions, to enable FinClear Services to realise those financial products or funds and apply the proceeds (net of any applicable taxes) in reduction of your liability to FinClear Services and to recover from you or the Broker the reasonable costs and losses (including taxes) of FinClear Services in so acting.

11.2 Other rights of FinClear Services

If you fail to settle, FinClear Services may make arrangements on your behalf to ensure that your Settlement Obligations are performed (including by buying-in or borrowing the relevant Cash Market Products).

If you have not met your Settlement Obligations owed to FinClear Services in respect of a Transaction executed for you by the Broker by the date which is 2 Business Days after the Settlement Date and Time, FinClear Services' may (and FinClear Services may be obliged under the ASX Settlement Rules), without any notice to you:

- (a) in the case of a purchase, to execute a Transaction to close out the failed purchase (by selling or causing to be sold the relevant Cash Market Products); or
- (b) in the case of a sale, to execute a Transaction to close out the failed sale (by buying-in the relevant Cash Market Products), and recover from you or the Broker any resulting loss and reasonable costs (including taxes) of FinClear Services.

11.3 Your obligation to pay or reimburse charges etc

You must pay or reimburse FinClear Services any such administration fees and interest charges and any other amount owing to FinClear Services (together with any GST payable on those amounts and gross up amounts for tax deducted or withheld) immediately upon demand or at FinClear Services' option it may deduct such amounts from any sale proceeds or other amounts otherwise held for you or payable to you.

11.4 Consequences if FinClear Services exercises rights against the Broker

You acknowledge that if FinClear Services charges any such administration fees or interest charges to the Broker or exercises any right to recover any amount from the Broker, then the Broker will have the right to charge or recover those amount to and from you.

11.5 FinClear Services' rights are in addition to any other rights

The rights which FinClear Services has against you under this Disclosure Statement in respect of any failure by you to settle from time to time are in addition to, and are not in any way limited by, the rights (if any) which FinClear Services may have under the Exchange Rules, ASX Clear Rules or ASX Settlement Rules. Nothing in this clause 0 purports to exclude any rights of FinClear Services that arise by operation of general law.

11.6 Manner of exercise of rights not financial product advice

The manner in which FinClear Services may exercise or not exercise, or the timing of or any delay in any exercise by FinClear Services of, any right of FinClear Services under this clause is not to be taken to be financial product advice by FinClear Services to you, and you must not represent to any person that it is financial product advice by FinClear Services.

11.7 FinClear Services not liable for any failure or delay in exercise of rights

FinClear Services will not be liable to you for any failure by it to exercise (or any delay in the exercise by FinClear Services of) any right FinClear Services may have against you, or any loss incurred by you as a result of FinClear Services not exercising any of its rights against you immediately, or at all, following any failure by you to comply with your obligations.

12. CANCELLATIONS AND AMENDMENTS

You acknowledge that each Relevant Exchange has the power under the Exchange Rules to cancel or amend (or request or agree to the cancellation or amendment of) any Transaction or Crossing. You authorise FinClear Services to, and agree that FinClear Services may, without your consent, cancel or amend (or request or agree to the cancellation or amendment of) any Transaction or Crossing relating to the sale or purchase (as the case may be) of Cash Market Products:

- (a) if requested to do so by the Broker in accordance with the Exchange Rules;
- (b) if a Relevant Exchange or a participant of a Relevant Exchange exercises its power under the Exchange Rules to cancel or amend (or require the cancellation or amendment of) the Transaction or Crossing; or
- (c) in the event of an Error or otherwise in the circumstances contemplated in the Exchange Rules.

Your obligations referred to above, and FinClear Services' obligations in relation to the settlement of a Transaction, will no longer apply in respect of a cancelled Transaction from the time it is cancelled or, in the case of an amended Transaction, apply as amended.

13. INTEREST ON FINCLEAR SERVICES' TRUST ACCOUNT

You acknowledge that FinClear Services or your Broker will retain the interest (if any) earned on monies held in FinClear Services' trust account from time to time.

14. ASSIGNMENT TO THE BROKER OF DEBTS OWED BY YOU TO FINCLEAR SERVICES

If you have not paid any amount that you owe to FinClear Services, you acknowledge that FinClear Services may (by notice in writing to you and the Broker) assign that debt to the Broker and the assigned debt will become an obligation of yours owed to the Broker. In the event of such an assignment, the Broker (and each of its directors and employees) will have the rights and powers (and may do all the things) set out in clause 0 as if a reference to FinClear Services were a reference to the Broker.

15. INSTRUCTIONS AND OTHER COMMUNICATIONS TO BE GIVEN VIA THE BROKER

You acknowledge and agree that all communications given by you (including to provide instructions in respect of transactions in respect of Cash Market Products) are to be given by you to the Broker (such communications to be given in the form and manner agreed with the Broker from time to time), and not directly to FinClear Services, and the Broker will (as your agent) pass on your communication to FinClear Services. Similarly, FinClear Services will generally only communicate to you via the Broker, and the Broker will as your agent (and not as the agent of FinClear Services) pass on FinClear Services' communications to you.

You acknowledge and agree that:

- (a) you are and will at all relevant times be authorised to make communications to the Broker (who will pass on those communications to FinClear Services on your behalf) (including as the case may be, to give instructions in respect of transactions in respect of Cash Market Products) by email;
- (b) communication by email is not a secure means of communication and involves higher risks of distortion, manipulation and attempted fraud;
- (c) FinClear Services does not accept fax communications;

- (d) you authorise the Broker and FinClear Services to accept and act without any inquiry upon communications (including instructions) provided by email which appear to have been provided by or for you; and
- (e) you indemnify FinClear Services in respect of any and all claims, liabilities, direct or consequential losses, costs, charges or expenses (of any nature) incurred or suffered by FinClear Services as a result of the Broker or FinClear Services acting on communications (including instructions) provided by email, except to the extent that the claim, liability, loss, costs, charge or expense has resulted directly from FinClear Services' fraud, negligence or misconduct.

16. INDEMNITY

You must, to the maximum extent permitted by law, at all times and from time to time, indemnify and keep each of FinClear Services 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 or damages made against the Indemnified Person as a result of:

- (a) any transaction entered into by the Broker on your behalf;
- (b) any failure by you to settle;
- (c) any other breach by you of this Disclosure Statement;
- (d) any breach by you of any other agreement with FinClear Services;
- (e) any breach by you of any representation or warranty made or taken to have been made by you to FinClear Services (including without limitation in relation to any disclosure to be made in respect of sale Orders) not being true or correct,

except to the extent that the liability, loss, damage, cost or expense has resulted directly from FinClear Services' fraud, negligence or misconduct.

17. CREDIT REFERENCES

You agree that FinClear Services may make such enquiries as it thinks fit of any person, including your employer, your bank or a credit agency relating to your creditworthiness.

18. INFORMATION

You warrant that all information provided by you to the Broker or FinClear Services is, or will be when given, accurate, true and correct and further agree to immediately notify FinClear Services (via the Broker) in writing upon becoming aware that such information is no longer accurate, true and correct. You agree that FinClear Services and the Broker may share such information, as well as your account details and information regarding your transactions with each other and with FinClear Services' related bodies corporate on a confidential basis as FinClear Services considers reasonably appropriate. You also consent to FinClear Services and/or the Broker disclosing this information and your account details to any regulatory authority, Relevant Exchange, ASX Clear or ASX Settlement, and consent to FinClear Services and/or the Broker using such information and your account details for the purposes of monitoring compliance by you, the Broker and/or FinClear Services with their respective regulatory and contractual obligations, and resolving disputes. Your personal information may be disclosed to credit checking agencies as permitted by law. You may request access to the personal information that FinClear Services holds about you.

19. NOTICES AND OTHER COMMUNICATIONS

19.1 Any notice, request, demand or other communications, other than a Confirmation (Notice) to be given by FinClear services to you must be in writing and may be given (at FinClear Services' option):

- (a) to the Broker who will receive that Notice as your agent (and not as the agent of FinClear Services) and is responsible for passing on that Notice to you;
- (b) by email sent to the email address which you have provided to the Broker;
- (c) by being left at the address which you have provided to the Broker; or
- (d) by pre-paid letter to you at the address you provided to the Broker.

A Notice is regard as given to and received by you:

- ~~19.2~~ if given to the Broker or sent to your email address, on the Business Day after it is so given;
 - (b) if left at your address, at the time that it is so left; and
 - (c) if sent by prepaid mail to your address, on the second Business Day following posting, regardless of whether or not you receive the Notice.
- You must ensure that you have at all times provided to the Broker an accurate and up to date postal address and email address for you, and you agree that if you fail to do so, FinClear Services takes no responsibility for the non-delivery or delay in the delivery to you of any Confirmation, Notice, other document or other information or communication.

20. COMPLAINTS

If you are dissatisfied with the services that FinClear Services has provided, please take the following steps:

- (a) Tell the Broker and if possible put your complaint in writing. You should include as much detail as possible about the circumstances of your complaint, including the name(s) of any of our staff involved. The Broker will then contact FinClear Services on your behalf. FinClear Services will review the complaint and we will contact you and if necessary ask you to provide any relevant documentation if required. FinClear Services' Complaints Manager will provide you with a written acknowledgement of receipt of your complaint, will attempt to resolve your complaint and will advise you of the steps that FinClear Services will take to review and address your complaint. The issues involved may be complex and subject to special regulations. We will do our best to resolve your complaint quickly and fairly. Unless you advise us that you object to us doing so, we will also keep the Broker informed on the progress of your complaint.
- (b) We will try to resolve your complaint within 30 days of receiving it. However, the matter may be complex and we may not be able to resolve it within 30 days in which case we will provide you with a Delay Notification advising you of the delay and your right to complain to the Australian Financial Complaints Authority (AFCA) if you are dissatisfied.
- (c) If your complaint is not resolved to your satisfaction within the applicable period, you may then refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You may contact AFCA as follows:

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne Vic 3001

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

If you remain unsatisfied with our response to a complaint, you are at all times free to pursue the matter with ASX Clear or ASX Settlement. ASIC also has a free call info line on 1300 300 630 which you can use to make a complaint about our services and to obtain information about your rights.

If your complaint relates to the services provided by the Broker, you should seek to have your complaint dealt with in the manner set out by the Broker in its FSG or otherwise.

21. COMPENSATION ARRANGEMENTS

FinClear Services has arranged for professional indemnity insurance cover which it considers to be adequate, having regard to the following:

- volume and nature of FinClear Services' business;
 - number and kind of its clients;
 - the number of representatives and Authorised Representatives it has; and
 - any particular or potential claims that may arise pursuant to its participation in external dispute resolution schemes, including the AFCA scheme.
- FinClear Services considers that the professional indemnity insurance satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

You may be entitled to make a claim on a compensation fund (such as the National Guarantee Fund (**NGF**) or the Cboe Fidelity Fund) in the circumstances specified under Part 7.5 of the Corporations Act and the *Corporations Regulations 2001* (Cth). For more information on the circumstances in which you may make a claim or for information about compensation arrangements generally, contact the Securities Exchanges Guarantee Corporation Limited ABN 19 008 626 793 (in relation to queries about the NGF) or in relation to another Relevant Exchange, that Relevant Exchange.

22. SPONSORSHIP

If you are not currently sponsored by FinClear Services or the Broker, FinClear Services recommends that you enter into a Sponsorship Agreement with FinClear Services or the Broker to enable easy transfer of your Cash Market Products under CHES.

23. JOINT ACCOUNT

If your account is in joint names, this Disclosure Statement binds each person jointly and severally, and each person is authorised to issue instructions to the Broker and FinClear Services, to the Broker and FinClear Services, in relation to any purchase or sale of Cash Market Products or other matters to which this Disclosure Statement relates.

24. PRIVACY

FinClear Services may collect personal information from you or the Broker for the purposes of enabling FinClear Services to perform its obligations as a clearing and settlement participant in respect of your transactions in Cash Market Products, and for other related purposes (including but not limited to for compliance, auditing, monitoring and analysis of its business, fraud and crime prevention, anti-money laundering and/or for meeting its other legal and regulatory obligations) (**Permitted Purpose**). FinClear Services may use and disclose such personal information only for the Permitted Purpose which may involve the transfer of personal information outside of Australia (including to countries where there may be less stringent data protection laws).

To the extent that FinClear Services collects personal information from you or the Broker relating to an individual in accordance with this clause, you hereby consent and represent and warrant that you have obtained the consent of such individuals, to such collection by FinClear Services and represent and warrant that you have notified such individuals of such matters regarding the collection, use and disclosure of such personal information by FinClear Services as contemplated in this clause, to the extent required in accordance with the Privacy Laws.

25. FOREIGN TAX

You must promptly provide to the Broker or FinClear Services such certifications, documentation, and information as FinClear Services may reasonably require in connection with your identity and tax status and that of any person who is a direct or indirect beneficial owner, beneficiary or controlling person of you.

If you fail to provide the Broker or FinClear Services with the information, documentation, forms as described in this clause, in a timely and accurate manner, FinClear Services will be entitled to reach whatever conclusions and to take whatever action it reasonably considers to be appropriate without prior notice.

FinClear Services provides no service of controlling or monitoring, and therefore has no duty in respect of, or liability for, any Tax (including, without limitation, penalties, interest or additions to Tax), payable or paid that result from:

- (a) the inaccurate completion of documents by you or any third party;
- (b) the provision to FinClear Services or a third party of inaccurate or misleading information by you or any third party;
- (c) the withholding of material information by you or any third party; or
- (d) any delay by any revenue authority or any other cause beyond FinClear Services' control.

If FinClear Services does not receive appropriate certifications, documentation and information then, you acknowledge that additional Tax may be deducted from income received in respect of your assets.

You will be responsible for the timely payment of all Tax relating to your transactions.

26. ASSIGNMENT

Your rights and obligations under this Disclosure Statement are not capable of assignment as this Disclosures Statement applies as a result of the agreement that you have entered into with the Broker for the execution of transactions in Cash Market Products on a Relevant Exchange on your behalf. Subject to the ASX Clear Rules and ASX Settlement Rules, FinClear Services may assign or transfer its rights under this agreement without your consent and free from any rights of set-off or counterclaim.

27. SET OFF

You may set off any amount that you owe to FinClear Services against any amount that FinClear Services owes to you.

FinClear Services may set off any amount that FinClear Services owes to you against any amount that you owe to FinClear Services.

28. AMENDMENT

This Disclosure Statement may be amended from time to time by FinClear Services. FinClear Services will give you 20 Business Days' notice of any amendment, after which time, the amendment will become effective and binding on you.

29. TERMINATION

This Disclosure Statement will terminate automatically if:

- (a) you or the Broker terminate the arrangement under which the Broker may execute transaction on the Relevant Exchanges on your behalf; or
- (b) FinClear Services ceases to be the Clearing Participant that carries the clearing and settlement obligations in respect of transactions executed by the Broker on the Relevant Exchanges.

30. GOVERNING LAW

This Disclosure Statement is governed by the law in force in New South Wales and you and FinClear Services submit to the non-exclusive jurisdiction of the courts of New South Wales and courts which may hear appeals from those courts.

31. INTERPRETATION

Unless the context otherwise requires:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or a market operated by it (as the context requires).

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

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 as amended from time to time.

Broker means the trading participant of a Relevant Exchange with which you have entered into an agreement for the execution on your behalf of transactions in Cash Market Products on or through a Relevant Exchange, and which has appointed FinClear Services as its clearing and settlement participant for such transactions.

Business Day means a day (other than a Saturday, Sunday, or a public holiday) on which banks and securities markets are open for business in Sydney, New South Wales.

Cash Market Products has the meaning given to it in the Market Integrity Rules.

Cboe means Cboe Australia Pty Ltd ABN 47 129 584 667 or a market operated by it (as the context requires).

CHES means the Clearing House Electronic Subregister System.

Clearing Participant has the meaning given to it in the Market Integrity Rules.

Confirmation has the meaning given to it in clause 10.

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

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

Error has the meaning given to it in the Exchange Rules, and in relation to Cboe, has the meaning given to "error trade" in the operating rules of Cboe.

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

fail to settle has the meaning given to it in clause 11.1.

FinClear Services means FinClear Services Pty Ltd ABN 60 136 184 962 AFSL No 338264.

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

Market Integrity Rules means the *ASIC Market Integrity Rules (Securities Markets) 2017* as amended from time to time.

NSX means National Stock Exchange of Australia Limited ABN 11 000 902 063 or a market operated by it (as the context requires).

Order means an order or instruction for the sale, purchase, issue or redemption of Cash Market Products to be executed by the Broker and includes an instruction to amend or cancel such an order.

Privacy Laws means:

- (i) the *Privacy Act 1988* (Cth) (**Privacy Act**);
- (ii) the Australian Privacy Principles contained in Schedule 1 to the Privacy Act or any approved privacy code (as defined in the Privacy Act) that applies to FinClear Services, clients of it or both; and
- (iii) any other statute, regulation or law in Australia or elsewhere which relates to the protection of Personal Information (as defined in the Privacy Act) and which FinClear Services or its clients must observe.

Relevant Exchange means each of ASX, Cboe and NSX or the financial markets operated by them (as the context requires).

Settlement Date and Time has the meaning given to it in clause 4.

Settlement Obligations has the meaning given to it in clause 0.

Tax means all taxes of whatever nature lawfully imposed including income tax, recoupment tax, land tax, sales tax, payroll tax, fringe benefits tax, group tax, capital gains tax, profit tax, interest tax, property tax, undistributed profits tax, withholding tax, municipal rates, financial institutions duty, bank account debit tax, GST, stamp duties and other taxes, charges, duties and levies assessed or charged or assessable or chargeable by or payable to any national, federal, state or municipal taxation or excise authority, including any interest, fee, fine or penalty imposed in connection with any tax, rates, duties, charges or levies.

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

you means the person or persons in whose name the account is opened with the Broker or named on the account opening or application form as the client. If that is more than one person, "you" means each of them separately and every two or more of them jointly. "You" includes your successors and assigns.

- (a) Headings are for convenience only, and do not affect interpretation.
- (b) Words expressed in the singular include the plural and vice versa.
- (c) 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.
- (d) Words used in this Disclosure Statement have the meanings given to them in the Exchange Rules, ASX Clear Rules or ASX Settlement Rules. You may view those rules online. Please contact the Broker if you need any assistance in locating these rules online.
- (e) You agree that in the event of any inconsistency between this Disclosure Statement and any applicable laws, the Exchange Rules, ASX Clear Rules or ASX Settlement Rules, the latter will prevail to the extent of the inconsistency.
- (f) You acknowledge that this Disclosure Statement is not exhaustive and agree to be bound by other policies and procedures which concern the operations of your account with the Broker as notified to you by FinClear Services or the Broker from time to time.

FinClear Services Pty Ltd
A Participant of ASX Group
ABN 60 136 184 962
AFSL 338264
Phone: 02 8039 6000
Level 8, 118 Mount Street, North Sydney,
New South Wales, 2060