



TREND INVESTOR SERVICES PROPRIETARY LIMITED

ABN: 65 061 768 670

AFS Licence No. 255475

BROKER SERVICES AGREEMENT

Version 1.2

Issued: 11 November 2008

Trend Investor Services Pty Ltd

Level 1, 4 Railway Street
Southport, Queensland 4215
Australia

Phone: (617) 5532 7118

Fax: (617) 5561 1688

e-mail: accounts@trendinvest.com.au

This Agreement is made between:

1. Trend Investor Services Proprietary Limited ABN 65 061 768 670, AFSL 255475 ("Trend") of Unit D, 4 Railway St, Southport 4215 QLD; and
2. each party named in the Broker Services Agreement Application as the Client (the "Client"); and

together referred to as the "parties"

This Agreement shall replace any prior or existing service agreement between the parties and shall apply to any existing arrangements currently operating between the parties.

The parties hereby agree and acknowledge the following:

1. BACKGROUND

- 1.1 Trend is an Australian Financial Services Licensee authorised to (among other things) advise on, and arrange for persons to deal in, certain financial products, including securities, derivatives and foreign exchange contracts.
- 1.2 The Client wants to appoint Trend to provide the services described in the Clause 9 of this agreement ("Broking Services").
- 1.3 Trend accepts that appointment in accordance with the terms of this agreement.

2. INTERPRETATION

- 2.1 In this agreement, unless the contrary intention appears:
 - (a) terms defined in the *Corporations Act 2001* (Cth) and used in this agreement, are given their meaning in that Act;
 - (b) a singular includes the plural and vice versa;
 - (c) headings and catchwords are for convenience only, and do not affect interpretation;
 - (d) where a party to this agreement is more than one person those persons are jointly and severally liable under the terms of this agreement.

3. EXECUTION

- 3.1 The Client agrees and acknowledges that:
 - (a) the Broker Services Agreement and all appendices, schedules and other documents will govern the relationship between the Client and Trend;
 - (b) by signing the Broker Services Agreement Application, the Client declares, acknowledges and agrees to the terms in this agreement; and
 - (c) upon acceptance of a completed Broker Services Agreement Application by Trend, an agreement in the unamended form will be deemed to exist.
- 3.2 Upon acceptance of the Client's Broker Services Agreement Application, Trend will confirm in writing that the Broker Services Agreement Application has been accepted, and the Account has been opened.

4. APPOINTMENT AS BROKER

- 4.1 The Client appoints Trend to provide the Broking Services on the Client's behalf.
- 4.2 Trend accepts the appointment subject to the terms and conditions set out in this agreement.
- 4.3 The Client agrees that Trend may use any agent or other person which Trend thinks is necessary or convenient in performance of the Broking Services, including using another broker for the execution of orders.

5. CLIENT REPRESENTATIONS AND WARRANTIES

- 5.1 The Client represents and warrants to Trend that:
 - (a) the Broker Services Agreement creates a valid and

binding obligation enforceable against it in accordance with its terms; and

- (b) it has otherwise complied with all laws and has all authorisations necessary for the execution, delivery or performance by it, and the validity and enforceability, of this agreement and any transactions arising out of the Broking Services provided under this agreement.

- 5.2 The representations and warranties given in clause 5.1 above are taken to be repeated each time Trend deals in a financial product on behalf of the Client.

6. ACKNOWLEDGMENTS

- 6.1 The Client agrees and acknowledges that:
 - (a) it has read and understood the Financial Services Guide (FSG) and any relevant Product Disclosure Statement (PDS) provided by Trend;
 - (b) Trend holds an Australia Financial Services Licence which allows it to advise and deal in financial products, including securities, derivatives and foreign exchange contracts for it and other clients;
 - (c) Trend may deal as principal on its own account;
 - (d) Trend's representatives may deal on their own account;
 - (e) Trend may (if permitted by the rules of the relevant exchange) knowingly or unknowingly either as principal or on behalf of another person take the opposite side to the Client in a contract and the Client acknowledges Trend's right to do so and charge the Client fees as if Trend had not taken the opposite side to the Client;
 - (f) when the Client enters into transactions as a result of the performance of the Broking Services, the Client enters into those transactions as principal;
 - (g) Trend will not be a party to, or have any obligations under, any transactions that the Client enters into as a result of the performance of the Broking Services;
 - (h) Where permissible under law, Trend can disclose information regarding the Client to a person referred to in clause 4.3, if Trend considers that the disclosure of such information is necessary for that person to perform the duties which that person was appointed by Trend to perform;
 - (i) Trend may in its absolute discretion accept or refuse to accept any instructions from the Client in respect of the provision of the Broking Services.

7. CLIENT'S INSTRUCTIONS

- 7.1 Trend will use its best endeavours to perform the Broking Services in accordance with the Client's instructions.
- 7.2 Where permissible under the Corporations Act, the Client authorises the persons named in the Broker Services Agreement Application as Authorised Persons to give instructions, via telephone, facsimile, email or as agreed from time to time, on its behalf and Trend is entitled to act upon instructions, which are or appear to be, from the Client or any Authorised Person.
- 7.3 It is the Client's responsibility to notify Trend in writing immediately if there is any change to the list of Authorised Persons provided pursuant to this agreement.
- 7.4 Trend is not obliged to inquire as to the identity of any person it reasonably believes to be an Authorised Person.
- 7.5 Trend can rely and act upon an order placed by a person it reasonably believes to be an Authorised Person.
- 7.6 Trend is not liable in respect of any action or omission by Trend in reliance of any communication given or action taken by any person acting or purporting to act on behalf of the Client who is not an Authorised Person.

8. PROVISION OF ADVICE TO THE CLIENT

- 8.1 Any financial product advice which Trend gives to the Client does not take account of the Client's objectives, financial situation or needs. Therefore, the Client should before acting on that advice consider its appropriateness having regard to the Client's objectives, financial situation or needs and consider obtaining independent advice.
- 8.2 While Trend believes that any information or advice provided to the Client is reliable, to the extent permissible at law, no warranty is given as to its accuracy and any person who relies on it does so at its own risk. In so far as any such information or advice contains material from other sources, to the extent permissible at law Trend makes no warranty in respect of and Trend accepts no responsibility for the accuracy of that material. All information and advice provided, to the Client is for the private use of the Client and is not to be communicated to any third party without the prior written consent of Trend.

9. BROKING SERVICES

- 9.1 The Client hereby authorises Trend to enter into or carry out transaction on the Client's behalf and pursuant to the prior approval and instruction of the Client in the financial products nominated by it in the Broker Services Agreement Application.
- 9.2 The Client may amend the nominated financial products in writing from time to time.
- 9.3 The Client shall be responsible for all orders, and for the accuracy of information, including information sent via the internet using the Client's name, password or any other personal identification means implemented to identify the Client.

10. COMMISSION, FEES AND EXPENSES

- 10.1 The Client agrees to pay brokerage or commission at such a rate as is notified by Trend to the Client in writing from time to time in respect of dealings in financial products as well as any other fee charged or levied to Trend and payable by the Client.
- 10.2 The Client must pay all stamp duty, taxes and other duties (including GST) payable in connection with the performance of the Broking Services under this agreement.
- 10.3 The Client agrees and acknowledges if the Client is a Client of a financial adviser or dealer group, or has been referred to Trend by another person; the other person may receive a benefit including a share of the brokerage arising from the transaction.
- 10.4 All payments must be made in cleared funds in the time specified for payment by Trend without set off or counterclaim, and without any deduction or withholding for tax or any other amount, unless required by law.

11. CONFIRMATIONS AND STATEMENTS

- 11.1 Trend shall provide the Client with confirmations in respect of dealings in financial products executed by Trend on behalf of the Client in accordance with all applicable laws and regulations.
- 11.2 It is the responsibility of the Client on receipt to check all confirmations carefully and to bring any errors or omissions to the attention of Trend in writing within the time specified by Trend.
- 11.3 The Client will be deemed to have accepted the confirmations correct unless it notifies Trend in writing within forty-eight (48) hours of receipt. Notwithstanding bona fide errors may be corrected by Trend.
- 11.4 The Client acknowledges and agrees that Trend may, where a dealing forms part of a series of dealings on an Exchange made to complete an order placed by the Client with Trend, give the Client a single Confirmation in respect of the series of dealings instead of a Confirmation in respect of each dealing.

12. RECORDING OF CONVERSATIONS

- 12.1 The parties agree to the electronic recording by either party of telephone or internet conversations between the parties with or without an automatic tone warning device, and the use of such recordings or transcripts of such recordings ("Recordings") as evidence by either party in any dispute or anticipated dispute between the parties or relating to dealings between the parties, or otherwise as Trend deems desirable. Clients shall be permitted access to such Recordings in the event of an anticipated dispute or a dispute, and shall be liable to Trend for all reasonable costs in retrieving and providing such tape.

13. TERMINATION

- 13.1 Either party may terminate this agreement at any time by giving the other party notice in writing to that effect.
- 13.2 This agreement will terminate on the later of the date of service of a notice given in accordance with clause 11.1 and any later date specified in that notice.
- 13.3 Termination does not release either party from any existing obligations or liabilities under the terms of this agreement.

14. INDEMNITY

- 14.1 The Client indemnifies and agrees to keep indemnified Trend and its employees, agents, representatives and any persons authorised to act on behalf of Trend, from and against all sums of money, actions, proceedings, suits, claims, demands, damages, costs, expenses and any other amounts whatsoever payable by or on behalf of or to the account of Trend arising out of any default, whether by act or omission, of the Client under this agreement, or as a result of any of the representations or warranties made by the Client under this agreement being untrue, or anything lawfully done by Trend in accordance with this agreement or by reason of Trend complying with any direction, request or requirement of a regulatory authority.

15. GENERAL

- 15.1 Trend may amend the Broker Services Agreement by giving the Client thirty (30) days written notice of any amendments.
- 15.2 In the event that any of the provisions contained in the Broker Services Agreement are found to be invalid or unenforceable, such provisions shall be deemed deleted, and the validity and enforceability of the remaining provisions shall continue unimpaired.
- 15.3 This agreement is governed by the law in force in the state of Queensland, Australia.
- 15.4 Each party must pay its own expense incurred in negotiating, executing, stamping and registering this agreement.
- 15.5 Each indemnity in this agreement survives the expiry or termination of this agreement.
- 15.6 Any provision of this agreement which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this agreement enforceable, unless this would materially change the intended effect of the agreement.
- 15.7 No alteration, amendment, variation or waiver or modification of any provision of this agreement is effective unless agreed between the parties in writing.
- 15.8 The Broker can assign the benefit of this agreement in conjunction with any sale or transfer by the Broker of the whole of its business, goodwill, other assets or part thereof.



TREND INVESTOR SERVICES PROPRIETARY LIMITED

ABN: 65 061 768 670

AFS Licence No. 255475

**BROKER SERVICES AGREEMENT
APPLICATION**

(Name of Client)

Version 1.2

Issued: 11 November 2008

The information requested in this application helps us provide you with the highest possible services, please be sure to provide accurate information. This agreement does not take into account your financial objectives, situation or needs. Where Trend provides personal advice to you as a retail Client, a Statement of Advice will also be issued to you.

Privacy: We respect your privacy, hence all information on this form will be held under strict confidence and will not be used for any other purposes. Please keep your adviser abreast of any material changes to the confidential information supplied.

Trend Investor Services Pty Ltd

Level 1, 4 Railway Street
Southport, Queensland 4215
Australia

Phone: (617) 5532 7118

Fax: (617) 5561 1688

e-mail: accounts@trendinvest.com.au

BROKER SERVICES AGREEMENT APPLICATION FORM

Date of this agreement: _____

SECTION 1: ACCOUNT INFORMATION

Prior to completing the Client Name, please refer to Annexure A which lists the correct forms of registrable title(s)

Client Name: _____
[any reference to 'Client' is a reference to the person or entity (Company, etc) named here]

Business Name (if applicable): _____ ACN/ABN (if applicable): _____
Tax File Number: _____ Tax File Number: _____

Type of Account: Individual Joint - Married/DeFacto Joint - Partnership
 Trust/Superfund Company Company

Residential/Registered Business Address: _____
Suburb: _____ State: _____ Postcode: _____

Postal Address: _____
Suburb: _____ State: _____ Postcode: _____

If Company, Trust, Superfund or Partnership

Country of Incorporation/
Establishment: _____
Principal Business Activity: _____

SECTION 2: CONTACT DETAILS & PERSONAL INFORMATION

Applicant 1

Name: _____ Drivers Licence #: _____
Date of Birth: ____________ Gender: Male Female
Marital Status: Single Married DeFacto Number of Dependents: _____
Business Number: _____ Home Number: _____
Mobile Number: _____ Facsimile Number: _____
Email Address: _____ Email Address: _____

Applicant 2

Name: _____ Drivers Licence #: _____
Date of Birth: ____________ Gender: Male Female
Marital Status: Single Married DeFacto Number of Dependents: _____
Business Number: _____ Home Number: _____
Mobile Number: _____ Facsimile Number: _____
Email Address: _____ Email Address: _____

SECTION 3: CLIENT PROFILE

Under the Corporations Act 2001, Trend is obliged to classify its clients as Retail, Wholesale or Sophisticated Investor. As such please select which option below applies to you.

- Wholesale Customer (professional investor test) - the professional investor test most commonly applies where:
 - the client is a trustee of super funds, approved deposit funds, pooled super trusts and public sector schemes under the SIS Act, where the fund has net assets of at least \$10 million; or
 - the client is a person that has or controls gross assets of at least \$10 million (including any assets held by an associate or under trust that the person manages).

- Wholesale Customer (individual wealth test) - the individual wealth test most applies where:
 - the client is an individual and has provided a qualified accountant’s certificate stating that it has net assets of at least \$2.5 million or gross income for each of the last 2 financial years of at least \$250,000; or
 - the client is company or trust controlled by a person who has net assets of at least \$2.5 million or gross income for each of the last 2 financial years of at least \$250,000 (a qualified accountant’s certificate is required).

- Sophisticated Investor - a Sophisticated Investor is a person that is able to demonstrate that they are able to assess:
 - the merits and value of the financial products and services offered to them;
 - the risks associated with holding the product;
 - their own information needs; and
 - the adequacy of the information given by Trend and the product issuer.
 Where you have elected to be classified as a Sophisticated Investor you will be asked to sign a Sophisticated Investor Acknowledgement once your account has been approved.

- Retail Client - if you do not meet any of the above classifications you should select retail client. You may be requested to provide further information in relation to your financial circumstances and risk appetite.

SECTION 4: FINANCIAL PRODUCTS

Please select the products you wish to deal in. If Trend cannot provide the financial service directly, Trend will introduce you to a third party service provider to provide the financial service

Financial Products:	<input type="checkbox"/> Securities (eg shares and debentures) <input type="checkbox"/> Exchange Traded Derivatives (eg. Equity Options and warrants) <input type="checkbox"/> Exchange Traded Derivatives (eg. Futures Contracts and Options on Futures) <input type="checkbox"/> Foreign Exchange Contracts
----------------------------	--

SECTION 5: PRIMARY BANK ARRANGEMENTS

A bank account in the same name as the trading account must be specified. Any withdrawals requested will be paid to this nominated account. Any amendment to these details must be provided in writing and signed by an authorized officer(s) in the case of company or trust/fund accounts, by the signatory if an individual account or all parties to a partnership account.

Bank: _____ Account Name: _____
 BSB Number: _____ Account Number: _____

SECTION 6: AUTHORISED PERSONS

Where permissible under the Corporations Act, the Client hereby authorizes the persons (the Authorised Persons) listed below to issue instructions on the trading account(s) held with Trend in accordance with the terms and conditions as set out in the Broker Services Agreement.

Authorised Person’s Name: _____ Signature: _____
 Authorised Person’s Name: _____ Signature: _____

SECTION 7: PROOF OF IDENTITY AND PROOF OF ADDRESS

We are legally obliged to obtain a copy of your proof of identity and proof of address. The documents that can be provided are listed below and vary depending on the type of account you open.

Individual	<input type="checkbox"/> 100 Point Identity Check (see Annexure B)
Joint Account	<input type="checkbox"/> Certified copy of Partnership Agreement specifying the name of each partner and the name of the Partnership (not required for joint accounts, eg. Married, De facto, etc); and <input type="checkbox"/> 100 Point Identity Check for each account holder (see Annexure B)
Company	<input type="checkbox"/> Certificate of Incorporation (or equivalent) <input type="checkbox"/> ASIC Form showing officeholders/directors and shareholders <input type="checkbox"/> 100 pt check for each director of the account (see Annexure B)
Trust/Superfund	<input type="checkbox"/> Copy of trust deed showing the name of the trustee, the name of the trust, and beneficial owners <input type="checkbox"/> 100 pt check for each trustee of the trust (see Annexure B)

The 100 point identity check (attached as Annexure B) must be completed for each individual that has any authority over the account.

SECTION 8: ACKNOWLEDGEMENT AND DISCLOSURE

By signing below you confirm that you have received, read and understood the Financial Services Guide, and any other risk disclosure documents issued by Trend.

You must read this agreement before signing this Application

I/We acknowledge that Trend has encouraged us to seek independent legal advice in respect of the details of my/our contractual relationship with Trend:

- Notwithstanding this, I/we wish to state that I/we have elected not to get independent legal advice in respect of this contractual relationship, but I/we fully understand my/our obligations under this agreement, as evidenced by our signature below; or
- I/We confirm that I/we have sought and obtained such advice. If requested by Trend I will provide evidence of obtaining independent legal advice.

I/We have received personally a copy of the relevant Product Disclosure Statement (PDS) and Trend’s Financial Services Guide (FSG). I/We confirm that I/we have read and understood the information in the PDS and the FSG (including the risks associated with dealing in financial products) provided by Trend, and have received satisfactory answers to all my/our questions regarding the terms, conditions and other issues in relation to the financial products, and have been afforded the time/opportunity to seek independent legal advice, and consider that dealing in these Financial Products is appropriate for my/our financial circumstances and objectives.

By signing this Broker Services Agreement Application, I/we declare, acknowledge and agree that I/we have read and understood and agree to the terms and conditions in this Broker Services Agreement [Version 1.2, dated 11 November 2008] and its Appendices and Schedules which will govern my/our relationship with Trend when I am/we are dealing in the specified Financial Products. I/we agree that upon acceptance of this Broker Services Agreement Application by Trend an agreement in the unammended form will be deemed to exist.

I/We acknowledge and agree that Trend is authorized to collect, use and disclose information about me for the purposes related to provision of the Financial Products and my account, as described in the Broker Services Agreement. Where I/we have provided information about any other individual I/we agree to inform that individual of the provisions of the Broker Services Agreement relating to disclosure of information. Trend may disclose information relating to my/our application as required by law. I/We acknowledge that I/we may request access to my/our personal information from Trend, and obtain further information by referring to the Trend Privacy Statement.

SIGNED for and on behalf of the Client

Client Name:		
Signature: [for a company 2 signatures are required (two directors or a Company Secretary) unless sole director company]	Individual or Director 1	Individual 2 (Joint account) or Director 2
Name:		
Position:		
Date:		

SIGNED for and on behalf of Trend Investor Services Proprietary Limited

Name:		
Signature:		
Position:		
Date:		

ANNEXURE A: Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold Shares. Applications must be made in the name(s) of natural persons, companies or other legal entities in accordance with the Corporations Act. At least one full given name and surname is required for each natural person. The name of beneficial owner or any other registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms of registrable title(s) below.

Type of Investor	Correct Form of Registration
Individual – use given name(s) in full, not initials	Mr Richard Lee Johns
Joint – use given name(s) in full, not initials	Mr Richard Lee Johns & Mrs Jane Beth Johns
Partnerships – use partners personal name(s) – do not use the name of the partnership	Mr Richard Johns & Mr Mark Johns <Johns Partnership A/C>
Company – use company title, not abbreviations	ABC Pty Ltd
Trusts – use trustee(s) personal name(s) – do not use the name of the trust	Ms Anna Jones <Jones Discretionary Family Trust A/C>
Superannuation Funds – use the name of trustee of the fund – do not use the name of the fund	Baileys Pty Ltd <Superfund A/C>

ANNEXURE B: 100 Point Identity Check

100 Point Identity Check Description (one form of primary identification and at least one form of secondary identification)	Value
<p>Primary Photographic Identification Name of the signatory and date of birth verified from one of the following:</p> <ul style="list-style-type: none"> • A drivers licence or permit issued under a law of a State or Territory of Australia that contains a photograph of the person in whose name the document is issued • A passport issued by the Commonwealth • A passport or a similar document issued by a foreign government, the United Nations or an agency of the United Nations for the purpose of international travel that contains a photograph and the signature of the person in whose name the document is issued. If it is written in a language that is not understood by the person carrying out the verification, the document must be accompanied by an English translation prepared by an accredited translator. 	70 points
<p>Primary Non-photographic Identification Name of the signatory and date of birth verified from one of the following:</p> <ul style="list-style-type: none"> • A birth certificate or birth extract issued by a State or Territory; • A citizenship certificate issued by the Commonwealth; • A birth certificate issued by a foreign government, the United Nations or an agency of the United Nations that, if it is written in a language that is not understood by the person carrying out the verification, is accompanied by an English translation prepared by an accredited translator; or • A pension card issued by Centrelink that entitles the person in whose name the card is issued, to financial benefits. 	40 points
<p>Secondary Identification Name of the signatory and address verified from one of the following:</p> <ul style="list-style-type: none"> • a notice that was issued to an individual by the Commonwealth, a State or Territory within the preceding twelve months which contains the name of the individual and his or her residential address and records the provision of financial benefits to the individual under a law of the Commonwealth, State or Territory (as the case may be); • a notice that was issued to an individual by the Australian Taxation Office within the preceding 12 months which contains the name of the individual and his or her residential address and records a debt payable to or by the individual by or to (respectively) the Commonwealth under a Commonwealth law relating to taxation; or • a notice that was issued to an individual by a local government body or utilities provider within the preceding three months that contains the name of the individual and his or her residential address and records the provision of services by that local government body or utilities provider to that address or to that person. 	30 points

CERTIFICATION

A document that has been certified as a true copy of an original document by one of the following persons:

- (a) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);
- (b) a judge of a court;
- (c) a magistrate;
- (d) a chief executive officer of a Commonwealth court;
- (e) a registrar or deputy registrar of a court;
- (f) a Justice of the Peace;
- (g) a notary public (for the purposes of the Statutory Declaration Regulations 1993);
- (h) a police officer;
- (i) an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- (j) a permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public;
- (k) an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955);
- (l) an officer with 5 or more continuous years of service with one or more financial institution (for the purposes of the Statutory Declaration Regulations 1993);
- (m) a finance company officer with 5 or more continuous years of service with one or more finance company (for the purposes of the Statutory Declaration Regulations 1993).
- (n) an officer with, or authorised representative of, a holder of an Australian financial services licence, having 5 or more continuous years of service with one or more licensees.