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Execution & Settlement through:
ETRADE AUSTRALIA SECURITIES LIMITED
trading as E*TRADE Australia ACN 078 174 973
AFSL No. 238277, Participant of the ASX Limited Group

Advisor:		ADVISER USE ONLY
Account No:		ADVISER USE ONLY
Brokerage scale:		ADVISER USE ONLY

1. Type of Account (Please one only)

Individual Joint Company (ACN required) Registered Body (ARBN required) Superannuation Fund Trust Minors

2. ACN or ARBN: for Company or Registered Body Account only

ACN: ARBN:

3. CHESS Registered Account Name

The name you nominate here will be your CHESS Registered Name. If you are transferring securities the Registered Account Name must be **EXACTLY** the same as on your last holding statement. If you intend to operate the account on behalf of a super fund, trust or minors, you must provide the name of the entity or person in the Account Designation field.

Account Name:
Account Designation:

4. Account Holder 1 / Company Contact

Please provide the personal and contact details for an individual, trustee, custodian or company director.

Mr Mrs Ms Miss Other Gender: Male Female Date of Birth:
Family Name: Position Held:
Given Name/s: Occupation:

5. Account Holder 2 / Company Contact

Mr Mrs Ms Miss Other Gender: Male Female Date of Birth:
Family Name: Position Held:
Given Name/s: Occupation:

6. Residential Address or Registered Business Address: PO Boxes cannot be accepted (required)

Please provide a residential address for individual or joint accounts. For company, super and trust accounts, please provide the registered address. Please note that if you are transferring securities, your registered address should be **EXACTLY** the same as your last holding statement.

Address:
Suburb/City: State: Postcode: Country:

7. Postal Address (if different from above)

Address:
Suburb/City: State: Postcode: Country:

8. CHESS Registered / Adviser Address (if different from above)

Address:
Suburb/City: State: Postcode: Country:

9. Contact details: please provide at least one contact point, and your preferred means of contact

Email: Phone (w):
Phone (h): Phone (m): Fax:

10. Contract Notes: please your preference (if electronically, contract notes will be sent to the email address detailed in section 9)

I/we would like to receive my/our contract notes by: Electronically (by email) or Printed and posted

11. Nominated Financial Institution Account

You must nominate a financial institution account into which we will credit any funds withdrawn from your ANZ Bank Account. This nominated financial institution account must be in the name of, or include the name of, the party shown in Q3. On request, cleared funds are remitted to this financial institution account as cheque withdrawals are not available.

Financial institution: Address:
Account Holder Name:
BSB Number: Account Number:

The BSB Number is a six-digit financial institution state branch number. If unsure of the BSB number please contact your financial institution. The financial institution account number has a maximum of nine digits. Credit card numbers cannot be accepted.

12. Tax File Number

You should include the Tax File Number (TFN) of each applicant signing. Or, in the case of a company, fund or trust account, that body's TFN. Collection of TFN's is authorised by the Australian Taxation Office. It is not compulsory to quote a TFN however if you choose not to, you will be charged withholding tax at the highest rate. Should you choose to provide a TFN, we will pass it on to the E*TRADE Australia, ANZ Bank and share registries with whom you hold securities.

TFN: [] Or Exemption: [] TFN: [] Or Exemption: []

13. Direct Debit

I/We authorise and request E*TRADE Australia to arrange for funds to be debited from my/our account at the financial institution identified in Q11.

I/We understand and acknowledge that:

- 1) My financial institution has absolute discretion to decide the order in which it will pay money under this request, or any other request, authority or mandate;
2) My financial institution has absolute discretion to refuse to honour this request at any time;
3) You may vary the amount or frequency of future debits to meet amounts payable under the product;
4) This request operates on the terms of the attached Direct Debit Service Agreement.

[] Yes [] No

14. CHESS Sponsorship Transfer

I/We am/are currently sponsored on CHESS by another broker or have issuer sponsored securities but would prefer to hold some or all of my/our securities with ETRADE Australia Securities Limited ('E*TRADE Australia') sponsorship. (Please read the Sponsorship Agreement and if you agree with the terms contained therein, complete this section).

Broker Sponsored Holdings (please attach a copy of your CHESS holding statement)

Name of Existing Sponsoring Broker: [] HIN to be transferred: []

CHESS Registered Account Name: []

Holding to be transferred: If "All holdings" is selected, your HIN will be transferred from your existing broker. If you nominate to transfer "selected holdings" your selection will be transferred to your HIN with E*TRADE Australia. Please note, this may require re-notification of DRP and Tax File Numbers.

Please transfer: [] All holdings [] Selected holdings If you wish to transfer selected holdings, please complete the details in the attached CHESS Sponsorship Transfer

15. Dividend Direction: Please [x] the []

- [] I/We hereby authorise and request E*TRADE Australia to instruct the share registries of any companies in which I hold shares to pay any dividends and other distributions directly into my/our E*TRADE Australia Settlement Account. These instructions apply for all existing holdings and future holdings. Please note:
- This dividend direction applies only to shares held in the account name below which are Broker Sponsored by E*TRADE Australia.
- These instructions will override all previous instructions that you have provided to share registries regarding payment of dividends. Previous elections that you have made to participate in any dividend reinvestment plans will be maintained.
- If you wish to use an account other than your E*TRADE Australia Settlement Account for the direct crediting of dividends, you will need to liaise directly with the relevant share Registries.
- This form operates as a standing authorisation and instruction by you to E*TRADE Australia in relation to any shares that you purchase through E*TRADE Australia at any time after the date of this form. E*TRADE Australia will provide your E*TRADE Australia Settlement Account details to the relevant registry at the time of purchasing the stock for you.
- You may cancel your Dividend Direction Request at any time by a written confirmation.

16. Acknowledgements/Declaration

- (1) I/We acknowledge having received, read and understood the CHESS Sponsorship Agreement, Financial Services Guide, Direct Debit Service Agreement (if applicable) and Privacy Statement
(2) I/We have received, read and understood the CHESS Sponsorship Agreement and agree to be bound by its terms and conditions.
(3) I/We enter into this agreement on the terms and conditions as updated from time to time or included within the account application package should it have been dispatched to me/us by mail. By signing this agreement I/we agree to be bound by these terms and conditions.
(4) I/We authorise the E*TRADE Australia to open a Bank Account as account holder and trustee of which I/we are beneficiaries for the purpose of settling share transactions on the Account.
(5) I/We authorise Trend Investor Services Pty Ltd to give effect to my instructions regarding execution and settlement of my/our securities transactions. I will be bound by all such instructions.

Anti-Money Laundering and Sanctions

The Client agrees that E*TRADE Australia may delay, block or refuse to process any transaction without incurring any liability if E*TRADE Australia suspects that:

- (a) the transaction may breach any laws or regulations in Australia or any other country;
(b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any country; or
(c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

The Client must provide all information to E*TRADE Australia which E*TRADE Australia reasonably requires in order to manage money-laundering or terrorism-financing and economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

Unless the Client has disclosed that it is acting in a trustee capacity or on behalf of another party, the Client warrants that it is acting on its own behalf in signing this application form.

The Client declares and undertakes to E*TRADE Australia that the processing of any transaction by E*TRADE Australia in accordance with the Client's instructions will not breach any laws or regulations in Australia or any other country.

17. Signatory Requirements

Signature: [] Signature: []

Name: [] Name: []

Title (if company): [] Date: [] Title (if company): [] Date: []

For joint applicants, please indicate signatory requirements for all written instructions (please tick one): [] Either applicant to sign [] All applicants to sign

18. Licensee Declaration

Execution of Sponsorship Agreement by ETRADE Australia Securities Ltd

We have complied with the terms of the Trading Services Agreement with ETRADE Australia Securities Ltd and all relevant legislation. I acknowledge that I am authorised to sign this form on behalf of the intermediary.

Signed for and on behalf of ETRADE Australia Securities Limited

I certify to E*TRADE Australia that I have collected and verified the client information in accordance with the Intermediary Identifying Agreement

Signature: [] ADVISER USE ONLY Signature: [] OFFICE USE ONLY
Name: [] ADVISER USE ONLY Name: [] OFFICE USE ONLY
Date: [] ADVISER USE ONLY Date: [] OFFICE USE ONLY HIN: [] OFFICE USE ONLY

E*TRADE Australia Direct Debit Service Agreement

This agreement sets out the terms on which you have authorised E*TRADE Australia to arrange for amounts owing to E*TRADE Australia, to be made by deduction from your account at the **approved financial institution**.

1. You will need to complete the Direct Debit Request (DDR-Form) set out in the Application Form to use the E*TRADE Australia trading facility provided by us (the 'Service').
2. By the Direct Debit Request, you authorise us to arrange for amounts that become payable to E*TRADE Australia under the Service, to be made by deduction from your account at the **approved financial institution's** written on your DDR-Form.
3. Your Direct Debit Request allows us to arrange for payment to us for the amounts on the trade day or other nominated times, as required by the E*TRADE Australia terms and conditions ('Conditions') of the Service including all amounts in relation to your trading instructions or your advisors trading instructions to us.
4. You can cancel your Direct Debit Request by calling us on 1300 363 241 8am to 7pm EST weekdays, for the cost of a local call. We will require 6 working days to process your cancellation request (in some cases, we will also need your written confirmation). You or your advisor cannot, however, vary, defer or suspend it, or stop or suspend an individual debit from taking place under it.
5. Once you have asked us to cancel your Direct Debit Request:
 - We will cancel any outstanding buy orders that have been approved on the basis of accessing funds via direct debit;
 - We can still use the Direct Debit Request to process any filled, but unsettled, buy orders for another 6 working days; and
 - You will not be able to give further buy orders without cleared funds in your E*TRADE Australia ANZ bank account or until we have received a replacement Direct Debit Request.
6. Debits will be processed in accordance with the Conditions of the Service. If a due date for a debit falls on a weekend or public holiday, the debit will be processed on the next settlement day. Please contact us if you are uncertain when a debit will be processed to your account.
7. You must ensure that you have sufficient **cleared funds** available in the nominated account by the due date to permit the payments under the Direct Debit Request as required by the Conditions of the Service.
IMPORTANT Information: The funds will be drawn on trade day. Please ensure that when placing an at limit order that cleared funds are maintained in the account at the approved financial institution, during the entire life of the order. Insufficient cleared funds in your nominated financial institution account e.g an uncleared cheque deposit will result in the drawing being unsuccessful.
8. If a drawing is unsuccessful:
 - Either you or your advisor will need to transfer cleared funds to the E*TRADE ANZ account by T+3; and
 - You will be charged the scheduled fail fee of \$25 of trade value for each day a contract remains unsettled.**IMPORTANT Information:** If you deposit a cheque or some other uncleared funds into the ANZ CMT and it does not clear in time to meet settlement the scheduled failed fees will apply.
9. Please contact E*TRADE Australia on 1300 363 241 if you have any questions about your Direct Debit Request, such as concerns about a debit that we make under it. We will reply to you within seven (7) days.
10. We can vary this Service Agreement at any time after giving you 14 days notice of the changes.
11. We will keep information about your financial institutions account confidential, except to the extent necessary to resolve any claim you might make relating to a debit which you claim has been made incorrectly.
12. Please ensure that your **approved financial institution** allows direct debits on your nominated account.

Options Activation Pack.

Activating your E*TRADE Australia account for trading Options

Before starting to trade options, E*TRADE Australia requires clients to:

- Complete and sign a Client Questionnaire covering investment objectives and financial situation.
- Read and understand the attached Exchange Traded Options Product Disclosure Statement provided on E*TRADE's website.
- Read and understand the ASX booklet Understanding Options Trading.
- Read, sign and have the signature witnessed of the attached Derivatives Client Agreement.
- Sign and have the signature witnessed for the Derivatives Client Agreement (Paperless Lodgement) Addendum. This relates to paperless, electronic lodgement of stock with the ACH, when required to cover options trades.
- Mail the signed originals of the above Client Questionnaire, Derivatives Client Agreement and the (Paperless Lodgement) Addendum to:

Upon receipt of the documentation, E*TRADE will assess your suitability to trade ETOs through us and advise you when your account has been activated to do so.

Client Questionnaire: Investment Objectives and Financials

Information provided in the Client Questionnaire will help us assign an Options trading level commensurate with your experience, financial situation and needs.

Account Name:

Account Number:

Advisor:

Experience:

1. Have you ever traded in exchange traded options?

No (if no, please go to Objectives)

Yes

If yes, how many times in the past 12 months?

1-2

3-10

11+

2. Have you previously written covered options (i.e. scrip covered)?

No

Yes

3. Have you previously written uncovered options?

No

Yes

4. How would you describe your knowledge of Exchange Traded Options?

Low

Moderate

High

Objectives:

1. In which way do you wish to use options? (Tick those appropriate)

To hedge your portfolio

For long-term growth

For short-term trading

For income

Other (please elaborate)

2. In which of the following types of options do you propose to deal?

Bought (taken) calls

Bought (taken) puts

Sold (written) puts

Sold (written) covered calls

Sold (written) uncovered calls

Client Questionnaire: Investment Objectives and Financials Continued

3. If you have answered yes to writing puts and writings calls please describe what you understand to be the risk in trading in these strategies:

Personal Details

Estimated Gross Annual Income (tick one)

< \$20,000
 \$20,000 - \$50,000
 \$50,000 - \$100,000
 \$100,000 +

Please detail the approximate value of your substantial assets and liabilities

Type of Investment	Amount (\$)	Level of Gearing (Debt)
<input type="checkbox"/> Shares		
<input type="checkbox"/> Fixed Interest		
<input type="checkbox"/> Own Business		
<input type="checkbox"/> Real Estate (Home)		
<input type="checkbox"/> Real Estate (Investment)		
<input type="checkbox"/> Cash		
<input type="checkbox"/> Other. e.g. Superannuation		

I/We acknowledge that the information provided in this Client Checklist is correct.

Execution by Client

Signed for and on behalf of the client

Applicant 1/Director 1

X

Signature of Applicant

/ /

Name of Applicant

Date

Applicant 2/Director 2

X

Signature of Applicant

/ /

Name of Applicant

Date

Applicant 3/Director 3

X

Signature of Applicant

/ /

Name of Applicant

Date

In the presence of (witness):

X

Signature of Witness

/ /

Name of Witness

Date

In presence of:

X

Signature of Witness

/ /

Name of Witness

Date

In presence of:

X

Signature of Witness

/ /

Name of Witness

Date

Derivatives - Client Agreement Form

If an existing ETRADE Australia Securities Limited Client,
Please Enter your Account Number here:

Parties to the Agreement

ETRADE Australia Securities Limited ABN 93 078 174 973, AFSL No. 238277, of Level 7, 10 Bridge Street, Sydney NSW 2000
("E*TRADE Australia") (Trading and Clearing Participant)

And I/We
Account Name

Of
Address (Client)

The Parties agree as follows:

DEFINITIONS	INTERPRETATION
Account	means the Client's trading account with E*TRADE Australia.
ACH	means Australian Clearing House Pty Ltd. ABN 48 001 314 503.
Approved Market Operator	means a Market Operator approved by ACH as an Approved Market Operator.
ASTC	means the ASX Settlement and Transfer Corporation Pty. Ltd. ABN 49 008 504 532.
ASX	means ASX Limited Group ABN 98 008 624 691.
Bank Account	means the bank account opened by E*TRADE Australia as account holder and trustee identifying the Client as the beneficiary.
Business Day	means any day which is not a weekend or gazetted public holiday in New South Wales.
Cleared Funds	means funds available in the Account for the purposes of trading at the time the Client's order is placed, being the sum of funds in the Bank Account plus proceeds of sales settlements on that trading day minus funds needed to pay for unsettled buys (including buy/writes) and minus calculated amounts required to meet open buy orders and minus funds reserved by E*TRADE Australia for margins (including ACH Margins) and minus funds required to pay for unprocessed withdrawals requests and minus any uncleared bank deposits.
Clearing House	means Australian Clearing House Pty Limited ABN 48 001 314 503.
Clearing Participant	means a person recognised by the Clearing House as a Clearing Participant.
Clearing Rule or Clearing Rules	means the Rules of the Clearing House.
Client Agreement	means the agreement between E*TRADE Australia and its Client.
Derivative	has the meaning defined under s761D of the Corporations Act.
Derivative Contract	means a "derivative" within the meaning of the Corporations Act.
Derivative Product	means a Derivative traded on the ASX.
Margin Lender	means an entity which directly provides a margin loan facility to a Client.
Market Contract	means a Derivative Contract which is entered into between Participants in accordance with the rules of the relevant Approved Market Operator.
Market Operator	means a person licensed to operate a financial market under the Corporations Act.
Market Participant	means a person admitted as a participant under the Rules.
Market Transaction	has the same meaning as in the Rules.
Open Contract	means a Derivative Contract between E*TRADE Australia and the Clearing House which is registered with the Clearing House.
Option	means a Derivative Contract as described in the Rules.
Participant	means a person recognised as a participant under the Rules.
Participant Change Notice	has the same meaning as in the Rules.
Product Disclosure Statement	has the same meaning as in the Corporations Act.
Rule or Rules	means the operating rules of the Clearing House, ASTC and/or ASX.
Security	means collateral accepted by the Clearing House as margin cover.
Securities	means equity financial products traded on ASX, and any other exchange notified to the Client by E*TRADE Australia from time to time.
Sponsoring Participant	has the same meaning as in the Rules.

1. Application of the Rules

- a) The Client and E*TRADE Australia agree that the terms of their relationship in respect of Derivative Contracts and any dealings between them concerning Derivative Contracts are subject to, and that they are bound by, the Corporations Act, the Rules, the relevant Approved Market Operator's operating rules and the procedures, customs, usages and practices of the Clearing House, the Approved Market Operator, and their related entities, as amended from time to time, in so far as they apply to Derivative Contracts traded on ASX for the Client.
- b) The Client acknowledges that each Option registered with ACH is subject to the Clearing Rules and the practices, directions, decisions and requirements of ACH.

2. Client to Provide Information

The Client will take all reasonable steps to deliver information or documentation to E*TRADE Australia, or cause information or documentation to be delivered to E*TRADE Australia concerning Market Transactions which are requested by a person having a right to request such information or documentation. E*TRADE Australia is authorised to produce the information or documentation to the person making the request.

3. Explanatory Booklet

The Client has received and read a copy of the current explanatory booklet published by ASX in respect of each ASX Derivative Product to be traded by the Client.

4. Product Disclosure Statement

- a) The Client acknowledges that they have read and understood the Product Disclosure Statement provided by E*TRADE Australia in respect of ASX Derivative Products.

5. Risk and Financial Objectives

- a) The Client acknowledges that they have read and understood the documents (if any) given to them under the Clearing Rules.
- b) The Client acknowledges that trading in Derivative Contracts incurs a risk of loss as well as a potential for profit.
- c) The Client acknowledges that it has given consideration to its objectives, financial situation and needs and has formed the opinion that dealing in Derivative Contracts is suitable for its purposes.
- d) The Client acknowledges that under this contract E*TRADE Australia acts solely in the execution and clearing of Derivative Contracts, and not for the purpose of providing advice relating to Derivatives Products, and that the Client will use its own judgement, or will consult with its financial adviser, before placing any order in an ASX Derivative Product.

6. Authority to Trade

The Client acknowledges that they are either:

- a) acting as principal;
- b) or acting as an intermediary on another's behalf and are specifically authorised to transact the ASX Derivative Products, by the terms of:
 - i. a licence held by the Client;
 - ii. a trust deed (if the Client is a trustee); or
 - iii. an agency contract.

7. Nature of E*TRADE Australia's obligations and rights of Client

- a) Notwithstanding that E*TRADE Australia may act in accordance with the instructions of, or for the benefit of, the Client, the Client acknowledges that any Market Contract arising from any order submitted to an Approved Market Operator, is entered into by E*TRADE Australia as principal.
- b) Upon registration of a Market Contract with the Clearing House in the name of E*TRADE Australia, the Client acknowledges that E*TRADE Australia incurs obligations to the Clearing House as principal, even though the Market Contract may have been entered into on the Client's instructions.
- c) The Client acknowledges that any benefit or right obtained by E*TRADE Australia upon registration of a Market Contract with the Clearing House by novation under the Rules or any other legal result of registration is personal to E*TRADE Australia and the benefit of that benefit, right or legal result does not pass to the Client. The Client has no rights, whether by way of subrogation or otherwise, against the relevant Approved Market Operator or the Clearing House in relation to any dealings by E*TRADE Australia (or any other Participant or Market Participant) in Derivative Contracts.
- d) E*TRADE Australia is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the Rules, the operating rules of a relevant Approved Market Operator or the Corporations Act.

8. E*TRADE Australia may call for funds or security

- a) The Client acknowledges that E*TRADE Australia requires that Cleared Funds must be available in the Client's Account, where E*TRADE Australia is required to pay funds to the Clearing House in respect of those instructions, before it will accept instructions to trade in an ASX Derivative Contract. The Client also acknowledges that E*TRADE Australia requires that Securities be held by E*TRADE Australia as Sponsoring Participant for the Client, before it will accept any instructions to trade in an ASX Derivative Contract, which will require E*TRADE Australia to deliver those Securities as collateral to the Clearing House.
- b) Where E*TRADE Australia has agreed to permit the Client to trade in an ASX Derivative Contract, on the basis that such trades will be settled by a Margin Lender approved

by E*TRADE Australia, the Client acknowledges that before it will accept either buy or sell instructions, E*TRADE Australia reserves the right to seek the Margin Lender's confirmation that the Margin Lender will settle the trade on the due date.

- c) Where the exercise or assignment of an open Derivative Contract results in a Client selling the underlying Securities, the Client acknowledges E*TRADE Australia's right to either:
 - use Securities held under its control, to cover E*TRADE Australia's liability to the market;
 - exercise any opposing Derivative Contract to cover the sold equity position; or
 - request the Client to buy the underlying Securities, as soon as the sold equity position is advised by the Clearing House.
- d) Where the exercise or assignment of an open Derivative Contract results in a Client buying the underlying Securities, the Client acknowledges E*TRADE Australia's right to either:
 - use funds held in the Client's E*TRADE Bank Account to cover E*TRADE Australia's liability to the market;
 - exercise any opposing Derivative Contract to cover the bought equity position; or
 - request the Client to sell the Securities acquired, as soon as the bought equity position is advised by the Clearing House.
- e) E*TRADE Australia is required to settle its margin obligations (if any) with the Clearing House by 11.00am on each trading day. To ensure that E*TRADE Australia is able to meet those obligations, E*TRADE Australia may call for payment of money or the provision of other security which E*TRADE Australia considers, in its absolute discretion, appropriate in connection with the obligations incurred by E*TRADE Australia in respect of Derivative Contracts entered into for the account of the Client. The time by which the Client must pay any amount called or provide security is within 24 hours of the call for payment or provision of Security.
- f) The Client acknowledges that, if they are trading in Derivative Contracts on an account which will be settled by a Margin Lender approved by E*TRADE Australia, the Margin Lender may impose additional and separate obligations on the Client, including calls for money or the provision of other Security, to those stated in the Client Agreement.

9. Default

If:

- a) the Client fails to pay, or provide security for, amounts payable to E*TRADE Australia or fails to perform any obligation arising pursuant to the exercise or settlement of a Derivative Contract;
- b) a guarantee or other security provided by the Client to E*TRADE Australia is withdrawn or becomes ineffective and other replacement security acceptable to E*TRADE Australia is not provided; or

- c) any other event occurs which E*TRADE Australia and the Client have agreed in their Client Agreement entitles E*TRADE Australia to take action under this clause 9, E*TRADE Australia may, in addition to any other rights which it may have against the Client, without giving prior notice to the Client, take any action, or refrain from taking action, which it considers reasonable in the circumstances in connection with Market Contracts registered in the Account of the Client or entered into for the account of the Client (including, without limitation, Derivative Contracts arising from those contracts) and, without limitation, E*TRADE Australia may:
 - i. enter into one or more transactions to effect the close out of one or more Derivative Contracts in accordance with the Rules;
 - ii. exercise one or more Derivative Contracts in accordance with the Rules and; or
 - iii. exercise any other rights conferred by the Rules, the operating rules of a relevant Approved Market Operator, or the Client Agreement or perform any other obligations arising under the Rules, the operating rules of a relevant Approved Market Operator, or the Client Agreement in respect of those Derivative Contracts, and the Client must account to E*TRADE Australia as if those actions were taken on the instructions of the Client and, without limitation, is liable for any deficiency and is entitled to any surplus which may result.

10. E*TRADE Australia taking opposite position

The Client acknowledges that E*TRADE Australia may, in certain circumstances permitted under the Corporations Act and the Rules or the operating rules of a relevant Approved Market Operator, take the opposite position in a Market Contract, either acting for another client or on its own account.

11. Commissions and fees

- a) The Client must pay to E*TRADE Australia commissions, fees, taxes and charges in connection with dealings for the Client in an ASX Derivative Product at the rates determined by E*TRADE Australia from time to time and notified to the Client in writing.
- b) The Client agrees that, if the Bank Account becomes overdrawn for any reason, including the Client failing to pay any amount when due under clause 8 of this Agreement or prescribed by the Rules, the Client may be charged:
 - interest calculated at the rate and in the manner determined by the financial institution with which the Bank Account is held, on the overdrawn amount from the date on which the Bank Account becomes overdrawn until the date the Bank Account ceases to be overdrawn; and
 - \$27.50 (GST inclusive) for each day that the Bank Account remains overdrawn.

- c) The Client acknowledges that E*TRADE Australia is entitled to require the payment by separate groups of customers of different amounts of commissions, fees and charges for the same services, and may provide only some services to a select group or class of its customers from time to time in its sole and absolute discretion.

12. Validity of Orders

The Client acknowledges that, unless otherwise agreed upon, at E*TRADE Australia's absolute discretion, all instructions given to E*TRADE Australia by the Client or its duly authorised representatives, to buy, sell, take, grant or close a Derivative Contract, will be on a day only basis, and if unexecuted, will automatically lapse at the close of normal trading on the Business Day that they are given.

13. Treatment of instructions to buy or sell Derivative Contract

- a) The Client acknowledges that where it gives a buy instruction in a particular Derivative Contract series, and at the time of placing that instruction the Client holds an opposite short position for no less than the same number of Derivative Contracts in the same series, E*TRADE Australia will treat the buy instruction as a close out of that number of opposite Derivative Contracts.
- b) The Client acknowledges that where it gives a sell instruction in a particular Derivative Contract series, and at the time of placing that instruction the Client holds an opposite long position for no less than the same number of Derivative Contracts in the same series, E*TRADE Australia will treat the sell instruction as a close out of that number of opposite Derivative Contracts.

14. Exercise of Derivative Contract

Except under the circumstances outlined in clause 14 below, the Client acknowledges that the Client is obliged to notify E*TRADE Australia if the Client wants a Derivative Contract to be exercised.

15. Auto Exercise of Derivative Contract

The Client acknowledges that any Derivative Contract entered into by or on behalf of the Client, which is in the money, as determined by ACH, on the night of that Derivative Contract's expiry, will be exercised, unless the Client or the Client's authorised representative advises E*TRADE Australia otherwise by 4.30pm on the day of the Derivative Contract's expiry.

16. Tape recording of conversations

The Client acknowledges that E*TRADE Australia may record telephone conversations between the Client and E*TRADE Australia. If there is a dispute between the Client and E*TRADE Australia, the Client has the right to listen to any recording of those conversations.

17. Appointment of Clearing House and others as agent

The Client irrevocably appoints severally the Clearing House, and every director, manager and assistant manager for the time being of the Clearing House, at the option of the Clearing House (as applicable) to do all acts and execute all documents on the Client's behalf for the purpose of exercising the powers conferred on the Clearing House under Clearing Rule 15.

18. Right to refuse to deal

The Client acknowledges that E*TRADE Australia may at any time refuse to deal in, or may limit dealings in, ASX Derivatives Products for the Client, or may limit the Market Transactions it enters into for the Client. E*TRADE Australia is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the Rules, the Clearing Rules or the Corporations Act. E*TRADE Australia will notify the Client of any refusal or limitation as soon as practicable. E*TRADE Australia will not be liable for any losses or damages, whether financial or opportunity, incurred by the Client as a result of E*TRADE Australia exercising its discretion in this regard.

19. Limitation of Liability

To the maximum extent permitted by law, the Client acknowledges that E*TRADE Australia will not be liable to the Client or anyone else for any damage, whether direct, indirect, special, incidental or consequential (including loss of profits), whether or not E*TRADE Australia knew or could have known of the possibility of such damage, where that damage arises from:

- a) delay, failure, or fault in execution of the Client's instructions; or
- b) any cause beyond the control of E*TRADE Australia, including, but not limited to, failure of electronic or mechanical equipment or communication lines, unauthorised access or labour problems.

20. Termination of Client Agreement

Either the Client or E*TRADE Australia may terminate this Client Agreement by giving notice in writing to the other. Termination will be effective upon receipt of the notice by the other party.

21. Effect of termination

Termination does not affect the existing rights and obligations of the Client or E*TRADE Australia prior to termination. Upon termination of this Client Agreement, E*TRADE Australia will close out all Open Contracts held by E*TRADE Australia for the account of the Client, unless, in accordance with a direction from the Client, those contracts are transferred to another Participant in accordance with the Rules or the operating rules of an Approved Market Operator.

22. Revised terms prescribed by the Clearing House or ASX

If the Clearing House or ASX prescribes amended minimum terms for a Client Agreement for the purposes of the Rules (the "New Terms"), to the extent of any inconsistency between these minimum terms and the New Terms, the New Terms will override the terms of the Client Agreement and apply as if the Client and E*TRADE Australia had entered into an agreement comprising the New Terms.

23. E*TRADE Australia to provide Client with copy of changes

E*TRADE Australia will provide a copy of the New Terms to the Client as soon as practicable after the Clearing House or ASX prescribes the New Terms.

24. Client funds and property

E*TRADE Australia must deal with any money and property paid or given to it in connection with the Participant/Client relationship in accordance with the Corporations Act and the Rules.

The Client acknowledges that the Client's monies and the monies of other clients of E*TRADE Australia may be combined and deposited by E*TRADE Australia in a trust account or clients' segregated account. The Client acknowledges that all monies credited to the clients' segregated account maintained by E*TRADE Australia may be used by E*TRADE Australia to meet the default of any client of E*TRADE Australia.

25. Change of Participant

- a) If the Client receives a Participant Change Notice from E*TRADE Australia and the Participant Change Notice was received at least 20 Business Days prior to the date proposed (the "Effective Date") in the Participant Change Notice for the change of Participant, the Client is under no obligation to agree to the change of Participant, and may choose to do any of the things set out below.
- b) The Client may choose to terminate this Client Agreement in accordance with clause 19 or by giving instructions to E*TRADE Australia, indicating that the Client wishes to transfer its Open Contracts to another Participant.
- c) If the client does not take any action to terminate this Client Agreement and does not give any other instructions to E*TRADE Australia which would indicate that the Client does not agree to the change of Participant then, on the Effective Date, this Client Agreement will have been taken to be novated to the new Participant and will be binding on all parties as if, on the Effective Date:
 - the new Participant is a party to the Client Agreement in substitution for E*TRADE Australia;
 - any rights of E*TRADE Australia are transferred to the new Participant; and

- E*TRADE Australia is released by the Client from any obligations arising on or after the Effective Date
- d) The novation will not take effect until the Client has received a notice from the new Participant confirming that the new Participant consents to acting as the Participant for the Client. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
 - e) The Client will be taken to have consented to the events referred to above by the doing of any act which is consistent with the novation of the Client Agreement to the new Participant (for example by giving an instruction to the new Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.
 - f) The Client Agreement continues for the benefit of E*TRADE Australia 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 not binding or effective on the Effective Date, then the Client Agreement will continue for the benefit of E*TRADE Australia until such time as the novation is effective, and E*TRADE Australia will hold the benefit of the Client Agreement on trust for the new Participant.
 - g) Nothing in this clause 24 will prevent the completion of Derivative Contracts by the existing Participant where the obligation to complete these contracts arises before the Effective Date and the Client Agreement will continue to apply to the completion of those contracts, notwithstanding the novation of the Client Agreement to the new Participant under this clause.

Execution by Client

Signed for and on behalf of the client

Applicant 1/Director 1

X

Signature of Applicant

/ /

Name of Applicant

Date

Applicant 2/Director 2

X

Signature of Applicant

/ /

Name of Applicant

Date

Applicant 3/Director 3

X

Signature of Applicant

/ /

Name of Applicant

Date

In the presence of (witness):

X

Signature of Witness

/ /

Name of Witness

Date

In presence of:

X

Signature of Witness

/ /

Name of Witness

Date

In presence of:

X

Signature of Witness

/ /

Name of Witness

Date

E*TRADE Australia use only

Signed for and on behalf of E*TRADE Australia Securities Limited

X

Signature of Authorised Officer

/ /

Name of Officer

Date

Registered Holder Collateral Cover Authorisation

Client Account Numbers this Authorisation covers:¹

1) We/I

Name of Registered Holder

Registered Holder Identification Number

authorise my Controlling Participant, to reserve (or withdraw) Financial Products (the "Collateral") registered in the name of the Registered Holder in the Australian Clearing House Pty Ltd, ABN 48 001 314 503 ("ACH") Subposition as Collateral Cover for obligations in respect of Options Market Contracts registered in the Client Accounts nominated above with

ACH Participant's name

- 2) The Registered Holder acknowledges that ACH may, in its absolute discretion, decline to accept in relation to all or any particular Client Account nominated above for the purposes of accepting paperless lodgements.
- 3) The Registered Holder acknowledges that on behalf of the Registered Holder, the Controlling Participant will reserve (or withdraw) Collateral in the ACH Subposition by sending the appropriate Collateral lodgement message so that the Collateral lodged comes under the control of ACH, or Collateral withdrawn leaves the control of ACH, in accordance with the ACH Clearing Rules and Procedures (as amended from time to time).
- 4) In registering Collateral in the ACH Subposition, the Registered Holder acknowledges that the Collateral will be subject to a fixed charge (the "Charge") in favour of ACH from the time they are reserved to the ACH Subposition in the manner referred to above, and will remain subject to the Charge until ACH permits it to be withdrawn from the ACH Subposition.
- 5) The Registered Holder acknowledges that the Charge secures all amounts and obligations owing by the ACH Participant to ACH in connection with the Client Accounts nominated above¹ opened by the ACH Participant in accordance with the ACH Clearing Rules and Procedures (as amended from time to time).
- 6) The Registered Holder acknowledges that the Registered Holder has read and understood the ACH Clearing Rules and the ASTC Settlement Rules, in so far as those rules relate to the Collateral and the Charge, including:
 - a) ACH's power to deal with the Collateral on default by the ACH Participant in respect of the Client Accounts nominated above¹; and
 - b) in particular, ACH's power of sale in relation to the Collateral without any notice to the Registered Holder.
- 7) The Registered Holder warrants that unless ACH otherwise agrees in writing, the Collateral is not and may not be subject to any other security interest, other than a security interest provided to a margin lender under a deed of priority, entered into between ACH and the margin lender, which provides that ACH's Charge has priority over the margin lender's security interest ("the Deed of Priority") or a security interest as permitted under the ACH Clearing Rules or the ASTC Settlement Rules.
- 8) If the Registered Holder's Controlling Participant is a margin lender the Registered Holder warrants that they have signed an acknowledgement regarding the Deed of Priority as set out in Schedule 2 or Schedule 3, as applicable, to the Deed of Priority.
- 9) If the ACH Participant is unable to insert the Account Numbers and/or HIN at the time the Register Holder signs this form the Registered Holder irrevocably authorises the ACH Participant to insert the Account Numbers and/or HIN on this agreement and agrees the ACH Participant will insert the Account Numbers and/or HIN on the Registered Holder's behalf, prior to lodging this Authorisation with ACH. The ACH Participant agrees that it will notify the Registered Holder of the Account Numbers and/or HIN in writing as soon as reasonably possible.
- 10) Defined terms have the same meaning as defined in the ACH Clearing Rules and Procedures (as amended from time to time).

Signed by the Registered Holder:*

/ /

Date

Witnessed by:

/ /

Date

Signed by the Registered Holder:*

/ /

Date

Witnessed by:

/ /

Date

Signed by the Registered Holder:*

/ /

Date

Witnessed by:

/ /

Date

*If a corporation, must be signed in accordance with the Corporations Act, or if signed under power of attorney, a copy of the power of attorney must also be attached to this Authorisation.

ASX WARRANT CLIENT AGREEMENT FORM

I/We
(Full account name(s) and designation)

of
(Address)

E*TRADE Account No:

hereby declare that:

1. I/We have received and read a copy of the Explanatory Booklet issued by the Australian Stock Exchange Limited (ASX) in respect of Warrants.
2. I/We am/are aware that a Warrant has a limited life and cannot be traded after its expiry date.
3. I/We am/are aware that Warrants do not have standardised Terms of Issue and acknowledge that it is my responsibility to become aware of the Terms of Issue of any Warrant in which I choose to invest.
4. I/we am/are aware that Warrants may be subject to adjustments after their initial issue. I acknowledge that it is my responsibility to become aware of any adjustments, which may have been made to any Warrant in which I choose to invest.
5. I/We am/are aware that admission to Trading Status of a Warrant does not imply that ASX or the Securities Exchanges Guarantee Corporation Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor.
6. I/We acknowledge that failure of the Warrant-Issuer or the Guarantor (if applicable) to fulfil their obligations does not give rise to a claim against ASX, handling Market Participants or the Securities Exchanges Guarantee Corporation Limited.

Signed this _____ day of _____ 20 __

.....
(Client's signature – Applicant 1)

.....
(Client's signature – Applicant 2)

Please read, print and sign this form, and return it to your adviser.