

Institutions – Equities Trading

Standard Terms and Conditions of Engagement



This Agreement sets out the basis on which you engage Austock Securities Limited (“Austock”, “we” or “us”) to conduct trading in equities quoted on a recognised Australian Stock Exchange (Exchange)

1. Market Rules

All securities transactions (“transactions”) under this Agreement must be in accordance with the constitution, Market Rules, customs and usages of the Market Operator, the Securities Clearing House Rules, the ASIC Market Integrity Rules and the Corporations Act and any other applicable laws and regulations of Australian governmental and regulatory bodies as amended from time to time.

2. Services

We will provide the following services to you under this Agreement:

- providing execution only services for transactions in securities quoted on an exchange
- providing non-discretionary financial product advice in relation to securities quoted an exchange
- providing other broking and dealing services incidental to the above; and
- any other financial services as may be requested by you and agreed by us.

You acknowledge that we will only provide the above services to you on the basis that you are not a retail client as defined in the Australian Corporations Act (2001) and you warrant to us that you are not a retail client

You authorise us to act as your agent in connection with each securities transaction which we execute on your behalf.

3. Authorised to Deal

You warrant that you will provide Austock with a list of staff authorised by you to give instructions/place orders on your behalf

4. Discretion

We may, in our absolute discretion and without prior notice to you, refuse to accept or execute any order from you. If this happens, we will endeavour to notify you of that refusal as soon as practicable.

Without limitation, we reserve the right to refuse to execute an order on your behalf where the original instructions are more than one calendar month old or where the security has been subject to a trading halt and you have not subsequently reconfirmed your instructions.

5. Payment and Settlement

You must use an Australian Custodian to settle all of your transactions with us.

ASIC requires all share transactions to be settled within 3 Business Days. To assist in meeting this short settlement, you must keep us advised at all times as to the identity of your appointed Custodian, its Participant Identification Number and the relevant contact person.

After you place an order to buy or sell securities and the order is executed, we will immediately send to you a confirmation in relation to the transaction (with a copy to your Custodian if requested by you). The confirmation will record the transaction and include the price of the securities, brokerage and government charges. Each confirmation is issued subject to the constitution, Business Rules, customs and usages of the Market Operator.

You warrant to us that at all times you will be in a position to meet all of your commitments arising out of the transactions conducted by us on your behalf.

You agree to pay for any security purchased on your account in cleared funds in Australian dollars and deliver any securities sold for your account on the settlement date. You agree to pay on demand all balances owing with respect to your account. The amount payable by you in relation to any purchase shall include all brokerage, taxes, costs, duties, administration fees and charges in respect thereof. These are also payable on the settlement date for the relevant securities transaction.

6. Default

You agree that:

- if we have sent you a confirmation in relation to a purchase of securities and you fail to meet your settlement obligations in accordance with the terms stated in the confirmation, then we may, at any time after the settlement date stated in the confirmation and without further demand, sell the securities the subject of the confirmation at your risk and expense, which expense may include brokerage; and
- if we have sent you a confirmation in relation to a sale of securities and you fail to meet your settlement obligations in accordance with the terms stated in the confirmation, then we may, at any time after the settlement date stated in the confirmation and without further demand, buy the securities necessary to fulfil your settlement obligations at your risk and expense, which expense may include brokerage.

7. Interest Charges, Commissions, Fees

You agree to pay interest charges (at a rate no higher than the rate we charge other clients from time to time in similar circumstances) in relation to any late payment by you in connection with a securities transaction.

You agree to pay all costs incurred by us where you fail to make good delivery in respect of sales, or pay for purchases, by the due settlement date.

Subject to any discounts or special rates which we may agree with you from time to time (either in relation to particular transactions or generally), you agree to pay our standard fees and rates of commission for the provision of services under this Agreement as notified to you by us from time to time.

8. Correction of Errors

You must check that the details in each confirmation are correct and advise us immediately of any errors.

We may, at any time, reissue a confirmation in order to correct any errors or omissions, and these terms and conditions mutatis mutandis shall be binding with respect to the reissued confirmation.

9. Variation and Termination

We may vary these terms and conditions at any time by giving at least 7 Business Days written notice to you.

Either party may terminate this Agreement by giving at least 7 Business Days written notice to the other, subject to all outstanding obligations under this Agreement being duly discharged.

All applicable provisions will survive the termination of this Agreement. Without limitation, the provisions of this Agreement shall, on termination, remain in effect with respect to all securities and other property then held in your account and all transactions then outstanding between us.

10. Miscellaneous

Any notice given or demand by either party, or confirmation issued by us, shall be deemed to have been received on the Business Day following the transmission or posting of the notice, demand or confirmation.

This Agreement and its enforcement shall be governed by the laws and the exclusive jurisdiction of the courts of Victoria, Australia.

You expressly authorise us to disclose information relating to you and the transactions effected pursuant to this Agreement to Australian governmental and regulatory bodies where they are entitled to demand such information under applicable laws and regulations.

ACCEPTANCE

You may accept these terms and conditions by signing a copy of this document and returning it to us.

NAME OF CLIENT:

ADDRESS:
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SIGNATURES

First Authorised Agent

Signature:

Name:

Position Held: Date Signed: / /

Second Authorised Agent

Signature:

Name:

Position Held: Date Signed: / /