



# Goldman Sachs Intermediary Client Account Agreement

**Application Form and Terms and Conditions**  
November 2011

Issued by Goldman Sachs Australia Pty Ltd  
ABN 21 006 797 897  
AFSL 243346

Please make sure you retain the Goldman Sachs *Intermediary Client Terms and Conditions* contained in this booklet for future reference. If you have any further queries regarding this booklet, please contact your adviser.

[www.gs.com.au](http://www.gs.com.au)

# How to complete the Application Form

## General instructions for completing your Intermediary Client Application Form

- Please print using a black or blue pen.
- A separate Application Form must be completed for each additional Account you wish to open.
- Each Applicant must be over 18 years of age.
- If an item is not applicable, please leave the boxes unmarked.
- If you make an error, please have all parties initial the change. Please do not use correction fluid.
- Please call your adviser if you require any assistance completing this form.
- To help us process your application promptly, please use the checklist, section 10, to ensure you have completed the application and attached any additional documents.
- Unless otherwise defined, capitalised terms used in this form have the definition given to them in the Terms and Conditions contained in this booklet.

## Instructions for completing name and account descriptions in section 1

Type of Investor	Correct example of name in section 1 (a)	Correct example of account description in section 1 (b)
<b>Individual and Joint</b> Use given names, not initials of each applicant	Peter Alfred Brown Sue Ellen Brown	
<b>Individual(s) acting as trustee(s) of trusts and superannuation funds</b> Use trustee(s) personal name(s) (unless a company), do not use the name of the trust or superannuation fund	Sue Brown	<Sue Brown Family A/C>*
<b>Partnerships</b> Use partners' personal names, do not use the name of the partnership	Peter Brown Brian Brown	<Peter Brown & Son A/C>
<b>Estates</b> Use the executor(s) personal name(s), do not use the estate name	Josie Brown	<Est Peter Brown A/C>
<b>Company</b> Use company title, not abbreviations	P Brown Pty Ltd	
<b>Company acting as trustee of a trust or superannuation fund</b> Do not use the name of the trust or superannuation fund	P Brown Pty Ltd	<Brown Super Fund A/C>*
<b>Incorporated associations</b> Use full name and complete as for a company	Metro Soccer Club Inc.	

\* Please provide a certified copy of the trust deed or a certified copy of an extract showing the name of the trust or fund and the trustees' details if not already provided.

The name and account description must match that shown on the holding statement for any shares the applicant owns.

## Quotation of Tax File Number, Australian Business Number or Exemption

You should note that if you reside in Australia and choose not to quote your Tax File Number (TFN), Australian Business Number (ABN) or claim an exemption, relevant investment bodies may withhold tax from income paid to you at the highest marginal tax rate plus the Medicare levy. You will be entitled to quote an ABN instead of a TFN where your investment(s) is made in the course or furtherance of an enterprise you carry on. You should seek professional advice in relation to your entitlement to quote an ABN instead of a TFN. The collection and use of TFNs is authorised and strictly regulated by various tax legislation and the *Privacy Act 1988* (Cth). It is not an offence to not quote a TFN or ABN.

## Investor Identification requirements

In order to comply with the the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (the "AML/CTF Act"), Goldman Sachs may require you to complete a *Client Identification Form* and provide certain additional information about you.

As a general rule, you may need to complete our *Client Identification Form*:

- if you do not have any existing accounts with the Goldman Sachs Group; or
- if you do have existing accounts with the Goldman Sachs Group but want to open an additional account that will be in a different name to the existing accounts, or that will be in a different capacity to the existing accounts (for example, as trustee for a trust).

Where a *Client Identification Form* is required, in addition to all other account opening documents, Goldman Sachs will need a completed and signed *Client Identification Form* along with certified copies of the required supporting documentation.

Applications will not be accepted until Goldman Sachs has received all required documentation as outlined above and is satisfied all client identification procedures that it considers necessary to satisfy its obligations under the AML/CTF Act, have been completed. Goldman Sachs reserves the right not to accept (wholly or in part) any application for any reason or without a reason.

Before completing a *Client Identification Form*, you should check with your financial adviser as to whether a *Client Identification Form* is required as we may have made other arrangements with your adviser.

# Intermediary Client Application Form

## 1

### Applicant details

Please refer to instructions opposite, for completing name and account descriptions.

#### (a) Name

We will regard each natural person listed below as an Authorised Person for the purposes of the account, unless you tell us in writing not to do so. This means we may act upon the trading instructions of that person, or provide that person with information about the account.

#### Company applicant

Company name in full

ACN  
TFN or ABN or exemption

#### 1st Individual applicant/director

Title	First names													
Surname														
Residential address														
					State					Postcode				
Home phone ( )					Work phone ( )									
Mobile phone					Facsimile ( )									
Email address														
<input type="checkbox"/>	Please tick this box if you would like an email with instructions to access the 'client only' area of our website.													
Date of birth	D	D	M	M	Y	Y	Y	Y						
TFN* or exemption														

#### 2nd Individual applicant/director

Title	First names													
Surname														
Residential address														
					State					Postcode				
Home phone ( )					Work phone ( )									
Mobile phone					Facsimile ( )									
Email address														
<input type="checkbox"/>	Please tick this box if you would like an email with instructions to access the 'client only' area of our website.													
Date of birth	D	D	M	M	Y	Y	Y	Y						
TFN* or exemption														

\* Please refer to page 1 of this Application Form, for details about our collection and use of TFNs.

#### Office use only

Investor reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	HIN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
New date	D	D	M	M	Y	Y	Y	Y	Adviser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	State	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

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## 5 Financial Services Provider

Title	First names																															
Surname																																
Relationship to Applicant																																
Residential address																																
																			State			Postcode										
Home phone ( )													Work phone ( )																			
Date of birth	D	D	M	M	Y	Y	Y	Y																								
Signature	SIGN HERE																		Date signed						D	D	M	M	Y	Y	Y	Y

## 6 Financial institution account to be used for settlement of securities transactions and payment of dividends/distributions and other income

You need to nominate a financial institution account to settle securities transactions. Please complete either (a) or (b) below and (c) if applicable to you.

### (a) Using a Goldman Sachs cash management facility

If you want to use a Goldman Sachs cash management facility to settle your securities transactions you must have a settlement authority. If the use of a settlement authority has not been nominated by you on your Goldman Sachs cash management account we will send you the relevant prospectus/product disclosure statement along with an application form for you to complete and return to us.

I/We (the person(s) named in section 1 of this Application Form) would like all securities transactions to be settled with the account below:

**Goldman Sachs Cash Trust** Australian and New Zealand residents only

**Goldman Sachs Investment Notes** Australian residents only

The above account in my/our name(s) is:

**already open** and the investor reference is

**to be opened** and the application form from the relevant prospectus / product disclosure statement has been completed (including a nomination for a settlement authority to be used).

### (b) Using an external financial institution account

If you have not completed (a) above, please complete the following.

#### Direct debit and credit request – available only to sponsored clients of Goldman Sachs Australia Pty Ltd

I/We (the person(s) named in section 1 of this Application Form) authorise and request Goldman Sachs to arrange through its own institution, to Direct Debit\* or Direct Credit\* in accordance with the *Direct Service Agreement* contained in Part B of the Goldman Sachs *Intermediary Client Terms and Conditions* contained in this booklet any amount owed to Goldman Sachs Australia Pty Ltd pursuant to the Goldman Sachs *Intermediary Client Terms and Conditions* contained in this booklet. By signing this request, I/we acknowledge having read, understood, and agreed to the terms and conditions governing the debit arrangements between me/us and Goldman Sachs as set out in this request and in the *Direct Debit Request Service Agreement* contained in Part B of the Goldman Sachs *Intermediary Client Terms and Conditions* contained in this booklet.

Name of financial institution																								
Address of financial institution																								
Account name (e.g. JOHN SMITH)	A/C >																							
BSB (branch number)	-																							
Account number																								

\* For definitions of Direct Debit and Direct Credit please refer to Part B of the Goldman Sachs *Intermediary Client Terms and Conditions*.

### Office use only

Investor reference

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## Financial institution account to be used for settlement of securities transactions and payment of dividends/distributions and other income continued

### (b) Using an external financial institution account continued

#### Signature(s) of financial institution account holders

In the case of a joint financial institution account, this request must be signed by **all** owners of the financial institution account and at least one financial institution account holder must be named in section 1. If any of the financial institution account holders are not an existing Goldman Sachs CHES sponsored client, please enclose a **certified copy** of that person's drivers licence or passport with this Application Form.

In the case of companies, this request must be executed by two directors, a director and a secretary or a sole director and sole secretary.

#### 1st Individual account holder or director

Capacity (if account holder is a company)  Director  Sole director and sole secretary

Full name

Signature

Date signed

SIGN HERE

D D M M Y Y Y Y

#### 2nd Individual account holder or director/secretary

Capacity (if account holder is a company)  Director  Secretary

Full name

Signature

Date signed

SIGN HERE

D D M M Y Y Y Y

#### 3rd Individual account holder or director/secretary

Capacity (if account holder is a company)  Director  Secretary

Full name

Signature

Date signed

SIGN HERE

D D M M Y Y Y Y

### (c) Authorisation for payment of dividends, distributions, interest and income payable

Complete this section also if you wish Goldman Sachs to arrange for dividends, distributions, interest and income payable in respect of financial products that are sponsored in CHES by Goldman Sachs to be credited to the account nominated in either section 6(a) or section 6(b) of this Application Form:

I/We authorise each of CHES and Goldman Sachs severally to advise the issuer of any financial product that is sponsored in CHES on my/our behalf by Goldman Sachs, or the Issuer's nominee, to pay all cash dividends, distributions, interest or income payable in respect of that financial product to me/us by direct credit to my/our financial institution account, which is nominated on this Application Form.

I/We acknowledge that this instruction:

- (a) Supersedes and has priority over all previous directions from me/us about the payment of cash dividends, distributions, interest or income to the relevant issuer.
- (b) Does not affect my/our existing participation in any Dividend Reinvestment Plans or Bonus Share Plans.



# 8

## Applicant acknowledgement and signature(s)

### (a) Applicant acknowledgement

All applicants must have received, read and understood the Goldman Sachs *Intermediary Client Account Agreement* and must acknowledge this by ticking the box provided below.

I/We confirm that I/we have received and understood the Goldman Sachs *Intermediary Client Terms and Conditions* contained in this Goldman Sachs *Intermediary Client Account Agreement*.

By signing this Application Form, I/we apply for an investment account with Goldman Sachs and agree to be bound by the Goldman Sachs *Intermediary Client Terms and Conditions* if this application is accepted. If I/we am/are signing under a Power of Attorney, I/we declare that the Power of Attorney has not been amended or revoked.

### (b) Applicant signature(s)\*

Signed for and on behalf of the Applicant named in section 1.

#### 1st Individual (including individual trustee, director)

Capacity (if applicable)	<input type="checkbox"/> Director	<input type="checkbox"/> Power of Attorney†	<input type="checkbox"/> Sole director and sole secretary	<input type="checkbox"/> Trustee/Secretary
Signature	SIGN HERE			Date signed
Full name				D D M M Y Y Y Y

#### 2nd Individual (including individual trustee, director/secretary)

Capacity (if applicable)	<input type="checkbox"/> Director	<input type="checkbox"/> Power of Attorney†	<input type="checkbox"/> Secretary	<input type="checkbox"/> Trustee
Signature	SIGN HERE			Date signed
Full name				D D M M Y Y Y Y

#### 3rd Individual (including individual trustee, director/secretary)

Capacity (if applicable)	<input type="checkbox"/> Director	<input type="checkbox"/> Power of Attorney†	<input type="checkbox"/> Secretary	<input type="checkbox"/> Trustee
Signature	SIGN HERE			Date signed
Full name				D D M M Y Y Y Y

\* If there are more than three trustees please attach a letter of authority signed by all trustees nominating the three signatories on this Application Form.

† If you are signing under a Power of Attorney, please supply a certified copy of the Power of Attorney with specimen signature(s) of Attorney(s).

# 9

## Guarantor Undertaking and Indemnity – ALL COMPANY APPLICANTS MUST COMPLETE THIS SECTION

One or more guarantors are required if applicant is a company or incorporated association. List all guarantors' full names and residential addresses.

### 1st Guarantor

Title	First names															
Surname																
Residential address																
											State			Postcode		
Date of birth	D	D	M	M	Y	Y	Y	Y								

### 2nd Guarantor

Title	First names															
Surname																
Residential address																
											State			Postcode		
Date of birth	D	D	M	M	Y	Y	Y	Y								

### The above person(s) are referred to jointly and severally as 'the Guarantor'.

Guarantors listed must sign this Guarantor Undertaking and Indemnity and their signatures must be witnessed by any person other than an office holder of the applicant company. The person(s) who sign(s) the Guarantor Undertaking and Indemnity is/are then personally liable for any amounts outstanding to Goldman Sachs by the company which opened this account (Account).

### Guarantor Undertaking and Indemnity

In consideration of Goldman Sachs opening this Account in the name of the Applicant, the Guarantor:

1. Hereby guarantees payment to Goldman Sachs of all moneys now or at any time hereafter owing by the Applicant to Goldman Sachs on the Account of the Applicant for any reason whatsoever AND hereby indemnifies Goldman Sachs against all loss, damage and expense it may incur because the Applicant defaults in payment of any sum owing on the Account or for any other reason whatsoever.
2. Agrees that each and every amount payable hereunder shall be payable to Goldman Sachs upon its written demand.
3. Agrees that this Guarantor Undertaking and Indemnity shall be a continuing Guarantor Undertaking and Indemnity and shall not be determined, affected or discharged by any scheme of arrangement, liquidation or other arrangement with creditors by or in relation to the Applicant or Goldman Sachs obtaining any other security or guarantee or giving time to or making any arrangement with the Applicant or any other person in respect of any moneys owing by the Applicant.
4. Agrees where more than one person constitutes the Guarantor then they are jointly and severally bound by the Guarantor Undertaking and Indemnity.

### 1st Guarantor

1st Guarantor signature	SIGN HERE																Date signed	D	D	M	M	Y	Y	Y	Y
Full name																									
Independent witness* signature	SIGN HERE																Date signed	D	D	M	M	Y	Y	Y	Y
Full name																									

### 2nd Guarantor

2nd Guarantor signature	SIGN HERE																Date signed	D	D	M	M	Y	Y	Y	Y
Full name																									
Independent witness* signature	SIGN HERE																Date signed	D	D	M	M	Y	Y	Y	Y
Full name																									

\* The witness may be any person other than an office holder of the applicant company or incorporated association.

## Checklist

Please return this Application Form with any additional documents to your adviser.

### (a) Please check that:

- All amendments or corrections are crossed and initialled by all applicants.
- All applicants have ticked and signed the Application Form in section 8.
- If the application is for a company or an incorporated association, please ensure that the Guarantor Undertaking and Indemnity in section 9 has been completed and independently witnessed (witnessing must be a person other than a company office holder).

### (b) Checklist for additional documents\* – if required

- For incorporated associations please refer to your adviser for details of our requirements.
- For trust and superannuation funds, please provide a certified copy of the trust deed or a certified copy of an extract showing the name of the trust or fund and the trustees' details if not already provided.
- Copies of issuer sponsored statements (for conversion to CHESS Sponsorship with Goldman Sachs Australia Pty Ltd).
- Original or certified copy of Power of Attorney (if applicable).
- Completed Application Form for a **Goldman Sachs Cash Trust** or a **Goldman Sachs Investment Notes** account (if opening a new cash management facility).

\* Please note we may vary these requirements from time to time.

**Make sure you retain the Goldman Sachs *Intermediary Client Terms and Conditions* contained in this booklet for future reference.**

### Office use only

Date received	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Signature verified	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Checked	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>											

# Goldman Sachs Intermediary Client Terms and Conditions

These Terms and Conditions apply in respect of accounts which are held by clients of Financial Services Providers.

## Definitions and interpretation in this Agreement

**'Account'** means an account with us opened in your name, or where we have or will open several accounts in your name, it shall mean all such accounts jointly and severally;

**'Adviser'** means JBWere Pty Ltd or a representative of JBWere Pty Ltd authorised to give you financial product advice or your Financial Services Provider;

An **"Affiliate"** of any person means any other person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such person; where **"control"** (including the terms **"controlled by"** and **"under common control with"**) means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities, by contract or agency or otherwise and the term **"person"** is deemed to include a partnership. For the avoidance of doubt, The Goldman Sachs Group, Inc. and its subsidiaries and affiliates shall be deemed to be Affiliates of Goldman Sachs Australia Pty Ltd for the purposes of the Terms and Conditions;

**'Agreement'** means the agreement formed by our acceptance of your application to Goldman Sachs for the *Intermediary Client Account Agreement*, subject to the Goldman Sachs *Intermediary Client Terms and Conditions* as set out herein and as amended from time to time and the Application Form;

**'Applicable Law'** means the Corporations Act, *Australian Securities and Investments Commission Act 2001* (Cth), applicable regulations and the Rules, and the rules, regulations, policies, Procedures, guides, guidance and similar requirements of any Approved Securities Exchange, clearing house or self-regulating organisation, and ASIC;

**'Applicant'** means the entity, person, or persons named in section 1 of the Application Form;

**'Application Form'** means the Application Form accompanying or attached to the *Intermediary Client Account Agreement*;

**'Approved Securities Exchange'** means a recognised securities exchange set out in the Procedures or a financial market operated by an entity which has an Australian market licence which authorises that person to operate a financial market in this jurisdiction in relation to financial products quoted on the financial market operated by ASX;

**'ASIC'** means the Australian Securities and Investments Commission;

**'ASIC Market Integrity Rules'** means the market integrity rules made by ASIC as in force from time to time;

**'ASX'** means ASX Limited ACN 008 624 691 and the financial markets conducted by it and its subsidiaries as the context requires;

**'ASX Clear'** means ASX Clear Pty Limited ACN 001 314 503;

**'ASX Clearing Rules'** means the operating rules made by ASX Clear as in force from time to time;

**'ASX Settlements'** means ASX Settlement Pty Limited ACN 008 504 532;

**'ASX Settlement Operating Rules'** means the operating rules made by ASX Settlements as in force from time to time;

**'Authorised Person'** means the person(s) named in section 1 (for a corporate entity) and/or section 5 of the Application Form or any person whom you notify us in writing or pursuant to clause 4.1 of Part D of the Goldman Sachs *Intermediary Client Terms and Conditions* who is authorised to give instructions on your behalf in connection with your Account, as may be amended by notice in writing from you from time to time.

**'Automated Order Entry system'** means any automated online system operated by us for entering orders for financial product transactions on ASX or an Approved Securities Exchange;

**'Bankruptcy'** has the meaning given to it by the ASX Settlement Rules;

**'Business Days'** means a day other than;

- (a) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and

- (b) any other day that ASX shall declare and publish is not a business day;

**'CHESS'** means Clearing House Electronic Subregister System;

**'CHESS Approved'** in relation to financial products, means financial products that have been approved by ASX Settlements in accordance with the ASX Settlement Operating Rules;

**'CHESS Holding'** means an uncertificated holding of financial products on a subregister for that class of financial products maintained by ASX Settlements;

**'Chi-X'** means Chi-X Australia Pty Ltd ACN 129 584 667;

**'Clearing Holding'** means a Clearing Holding of ours as defined in the ASX Settlement Operating Rules;

**'Conversion'** means a movement of financial products from a holding on one subregister for that class of financial products maintained by ASX Settlements;

**'Corporations Act'** means the Corporations Act 2001 (Cth);

**'Covered Sale'** means a sale of financial products where, at the time of the sale, the person making the sale has or, if the person is selling on behalf of another person, that other person has, a presently exercisable and unconditional right to vest the products in the buyer because of a 'securities lending arrangement' entered into before that time, or as otherwise defined under the Corporations Act, Rules or an instrument of ASIC, as in force from time to time;

**'Financial Services Provider'** means the financial planner, portfolio manager or other licensed financial services manager who has referred you to us;

**'Goldman Sachs'** means Goldman Sachs Australia Pty Ltd, ABN 21 006 797 897 AFSL 243346;

**'Goldman Sachs Group'** means Goldman Sachs Australia Pty Limited and its related bodies corporate;

**'GST'** has the same meaning as in *A New Tax System (Goods and Services Tax) Act 1999*;

**'HIN'** means Holder Identification Number;

**'Holder Record'** means the name(s) and address(es) of the client, the HIN and the Holder Type (as defined by the Rules) as recorded by ASX Settlements in CHESS for the purpose of operating one or more CHESS Holdings;

**'Holder Record Lock'** means a facility that prevents financial products from being deducted from a Sponsored Holding pursuant to a Transfer or Conversion;

**'Operating Rules'** means the operating rules made by ASX or the operating rules made by an Approved Securities Exchange as in force from time to time;

**'Participant'** means Settlement Participant under the ASX Settlement Operating Rules;

**'Procedures'** has the same meaning as in the Operating Rules;

**'Rules'** means one or all of the ASIC Market Integrity Rules, the Operating Rules, the ASX Clearing Rules and the ASX Settlement Operating Rules, as the case requires;

**'Scheduled Time'** means the time within or by which a requirement must under the ASX Settlement Operating Rules be complied with as specified in Appendix I to the ASX Settlement Operating Rules;

**'Short Sale'** has the meaning in the Corporations Act, as amended from time to time;

**'Sponsored Holding'** means your CHESS Holding which is identified by a HIN which is, at your request notified in writing to you;

**'Sponsorship Terms and Conditions'** means the Terms and Conditions set out under Part A of this document;

**'Subposition'** means a facility in CHESS by which:

- (a) activity in relation to financial products held in a CHESS Holding may be restricted; and
- (b) access to those financial products for limited purposes may be given to a CHESS participant other than us;

**'This jurisdiction'** has the meaning set out in section 9 of the Corporations Act.

'Transfer' means a transfer of financial products:

- (a) from a CHES Holding to any other holding; and
- (b) from any holding to a CHES Holding;

'us', 'our', 'we' means Goldman Sachs Australia Pty Ltd ABN 21 006 797 897;

'Withdrawal Instructions' means oral or written instructions from you to us for the withdrawal of financial products from the Sponsored Holding and includes instructions:

- (a) for Conversion for financial products in a Sponsored Holding to any other mode of holding;
- (b) to initiate a change of sponsorship for the financial products;
- (c) to endorse or initiate an off-market transfer of the financial products; or
- (d) to accept a takeover offer for the financial products on behalf of you; and

'you' means the person(s) named as applicant in the Application Form, as applicable.

Unless the word has been otherwise defined, all words which are in upper case which are defined the Rules shall bear the same meaning.

## Part A – Sponsorship Terms and Conditions

### 1. Appointment and termination of previous appointments

- 1.1 You appoint us to provide, and we agree to provide transfer and settlement services as your agent in relation to Sponsored Holdings on the Terms and Conditions herein.
- 1.2 From the commencement of this Agreement:
  - (a) any prior sponsorship agreement or arrangement between you and us in relation to Sponsored Holdings is terminated, without prejudice to any rights or obligations which have accrued before termination; and
  - (b) any holdings sponsored under prior agreements or arrangements are sponsored under this Agreement.

### 2. Sponsored Holdings

- 2.1 Upon delivery to us of all necessary certificates, transfer forms and other documents in relation to financial products to be held in Sponsored Holdings you authorise us to effect any Transfers and Conversions necessary to register the financial products into Sponsored Holdings.
- 2.2 Where the Rules require that a Sponsored Holding be converted to another mode of holding you authorise us to initiate a Conversion of that Holding.
- 2.3 You may from time to time instruct us to register financial products purchased on your behalf into a Sponsored Holding.

### 3. Holding information

- 3.1 You must supply us with information and supporting documents relating to your Sponsored Holding which is reasonably required by us to permit us to comply with registration requirements for Sponsored Holdings, as are in force from time to time under the Rules.
- 3.2 Where any information previously supplied by you changes, you must notify us of the change (and supply any necessary supporting documentation) as soon as possible, and we must give ASX Settlements or the relevant issuer of financial products notice of the change within the Scheduled Time.
- 3.3 You authorise us to obtain statements of holdings, balances and other information in relation to Sponsored Holdings for ASX Settlements and respective issuers upon your request, or at such times as we reasonably think necessary. Where statements or information are obtained at your request, you must bear the reasonable costs of obtaining the statements or information, but otherwise we must bear any costs.

### 4. Goldman Sachs' authority to transfer

- 4.1 Where we have received your verbal or written instructions to enter into any transactions involving the disposal of financial products held in a Sponsored Holding, we have authority:
  - (a) to initiate and effect a Transfer of the financial products; or

(b) to take any other action necessary to bring about the disposal, even if, because of netting arrangements, the Transfer or disposal is to a person who is not a party to the transaction.

- 4.2 Notwithstanding clause 4.1, we will not initiate any Transfer or Conversion into or out of the Sponsored Holding without your express authority.
- 4.3 We are not obliged to Transfer financial products into the Sponsored Holding, where payment for those financial products has not been received, until payment is received.
- 4.4 Without prejudice to our rights under the Rules, where you have failed to pay for financial products purchased on your behalf, and we have made a demand of you to pay for the financial products, we may sell those financial products at your risk and expense which shall include, without limitation, brokerage and stamp duty and apply the proceeds in reduction of your liability to us.

### 5. Renounceable rights

Where renounceable rights arise in relation to a Sponsored Holding, the rights are to be held, renounced and transferred on the same basis under this Agreement as the financial products in the Sponsored Holding, with any modifications which the circumstances require.

### 6. Clearing Holdings

You acknowledge that we maintain or will maintain Clearing Holdings for the purpose of facilitating settlements of financial products transactions in CHES and you authorise us to transfer your financial products into and out of holdings to facilitate settlement of transactions on your behalf.

### 7. Withdrawal from Sponsored Holdings

- 7.1 Subject to clauses 4.3 and 7.2, if we receive Withdrawal Instructions, we must, subject to there being sufficient financial products available in your Sponsored Holding, initiate any Transfer, Conversion or other action necessary to give effect to the Withdrawal Instructions within the Scheduled Time.
- 7.2 If you give us Withdrawal Instructions and at that time:
  - (a) we reasonably claim that an amount is lawfully owed to us by you; and
  - (b) the Withdrawal Instructions would have the effect that financial products in Sponsored Holdings would have a current market value less than 120% of the claimed amount (in this clause called the 'minimum value'),

then we may refuse to comply with the Withdrawal Instructions, but only to the extent necessary to retain financial products of the minimum value in Sponsored Holdings.

### 8. Client acknowledgements

- 8.1 You acknowledge that in the event of your death or Bankruptcy, a Holder Record Lock will be applied to all Sponsored Holdings in accordance with the ASX Settlement Operating Rules, unless your legally appointed representative or trustee elects to remove the Sponsored Holdings from the respective subregister maintained by ASX Settlements.
- 8.2 You acknowledge that in the event of your death, this Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer your estate for a period of up to three (3) calendar months after the removal of a Holder Record Lock applied pursuant to clause 8.1 unless your legally appointed representative elects to remove financial products from the Sponsored Holding.
- 8.3 If you, as the client, are two or more natural persons, each client jointly and severally acknowledges that in the event of the death of any one client, we shall transfer all Sponsored Holdings into new CHES Holdings under the new Holder Record in the name of the surviving client or clients, and this Agreement will remain valid for the new CHES Holdings under the new Holder Record.
- 8.4 You acknowledge that if you, as the client, are more than one person, in the event of the Bankruptcy of one of you, we will:

- (a) establish a new Holder Record in the name of the bankrupt individual, transfer the interest of the bankrupt individual into a new CHESSE Holding under the new Holder Record and request that ASX Settlements apply a Holder Record Lock to all Holdings under that Holder Record, unless the legally appointed representative of the bankrupt individual elects to remove the Holdings from the CHESSE Subregister; and
  - (b) establish a new Holder Record in the names of the remaining individual and transfer the interest of the remaining persons constituting the client into new CHESSE Holdings under the new Holder Record.
- 8.5 You acknowledge that before you executed this Agreement, the effect of this Agreement was explained to you and you understand the effect of this Agreement.
- 8.6 You acknowledge that upon executing this Agreement you expressly instruct us not to provide you with an executed copy of this Agreement and further acknowledge that you retain the right to request an executed copy of the Agreement at any time in the future.
- 8.7 You acknowledge that if not otherwise informed, we shall inform you of the HIN for the Participant Sponsored Holdings. All of the financial products which are the subject of your Agreement to appoint us in accordance with the Terms and Conditions of this Agreement to provide transfer and settlement services and which are CHESSE Holdings shall be registered under this HIN.
- 8.8 You acknowledge that if a Transfer is taken to be effected by us under Section 9 of the ASX Settlement Operating Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under this Agreement then:
- (a) you may not assert any claim against ASX Settlements or the relevant Issuer that the Transfer was not effected by us or we were not authorised by you to effect the Transfer; and
  - (b) unless the Transfer is also taken to have been effected by a Market Participant of ASX or Clearing Participant of ASX Clear, you have no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.

## 9. Mandatory notifications

- 9.1 No compensation arrangements apply to you. Our ability to satisfy any claim will depend on our financial circumstances.
- 9.2 You may be entitled to make a claim on the National Guarantee Fund ('NGF') for compensation if a breach by us falls within the circumstances specified under Division 4 of Part 7.5 of the Corporations Act.
- 9.3 If we breach any of the provisions of this Agreement, you may refer that breach to any regulatory authority, including ASX Settlements.
- 9.4 If you decide to make any complaint regarding the operation of the provisions of this Agreement, you may do so to any appropriate regulatory authority or to ASX Settlements pursuant to the Rules.
- 9.5 If we are suspended from participation in CHESSE, subject to the assertion of an interest in financial products controlled by us, where the assertion is made either by our liquidator, receiver, administrator or trustee:
- (a) you have the right, within twenty (20) Business Days, to give notice to ASX Settlements requesting that any Sponsored Holdings be removed either:
    - (i) from the CHESSE subregister; or
    - (ii) from our control to the control of another member of ASX Settlements with whom you have concluded a valid Sponsorship Agreement pursuant to ASX Settlement Operating Rule 12.19.10; or
  - (b) where you do not give notice under Clause 9.5(a), ASX Settlements may effect a change of Controlling Participant under ASX Settlement Operating Rule 12.19.11 and you shall be deemed to have entered into

a new Sponsorship Agreement with that Controlling Participant on the same terms as this Agreement. Where you are deemed to have entered into a Sponsorship Agreement, the New Controlling Participant must enter into a Sponsorship Agreement with you within ten (10) Business Days of the change of Controlling Participant.

## 10. Exchange Traded Options cover, pledging and Subpositions

- 10.1 When you arrange with the ASX Clear to lodge financial products in a Sponsored Holding as cover for written positions in the Australian options market, and inform us of the arrangement, if you are not already aware, you authorise us to take whatever action is reasonably required by ASX Clear in accordance with the Rules to give effect to that arrangement.
- 10.2 If you arrange with any person to give a charge or any other interest in financial products in a Sponsored Holding, you authorise us to take whatever action is reasonably required by the person in accordance with the Rules to give effect to that arrangement.
- 10.3 You acknowledge that where, in accordance with this Agreement and your instructions, we initiate any action which has the effect of creating a Subposition over financial products in a Sponsored Holding, your right to transfer, convert or otherwise deal with those financial products is restricted in accordance with the terms of the ASX Settlement Operating Rules relating to Subpositions.
- 10.4 Nothing in the Agreement operates to override any interest of ASX Clear in the financial products.

## 11. Change of Controlling Participant

- 11.1 If you receive a Participant Change Notice from us and the Participant Change Notice was received at least twenty (20) Business Days prior to the date proposed in the Participant Change Notice for the change of Participant, you are under no obligation to agree to the change of Participant, and may choose to do any of the things set out in clauses 11.1(a) or 11.1(b):
- (a) you may choose to terminate this Agreement by giving Withdrawal Instructions under the ASX Settlement Operating Rules to us, indicating whether you wish to transfer your Participant Sponsored Holding to another Controlling Participant; or transfer your Participant Sponsored Holding to one or more Issuer Sponsored Holdings; or
  - (b) if you do not take any action to terminate this Agreement in accordance with (a) above, and do not give any other instructions to us which would indicate that you do not agree to the change of Controlling Participant then, subject to clause 11.2 below, on the effective date specified in the Participant Change Notice (the 'Applicable Date'), the Sponsorship Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the Applicable Date:
    - (i) the New Controlling Participant is a party to the Agreement in substitution for the Existing Participant;
    - (ii) any of our rights are transferred to the New Controlling Participant; and
    - (iii) we are released by you from any obligations arising on or after the Applicable Date.
- 11.2 The novation in clause 11.1(b) will not take effect until you have received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as your Participant. The Applicable Date may as a result be later than the effective date set out in the Participant Change Notice.
- 11.3 You will be taken to have consented to the events referred to in clause 11.1(b) by the doing of any act which is consistent with the novation of the Sponsorship Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant) on or after the Applicable Date, and such consent will be taken to be given as of the Applicable Date.
- 11.4 This Agreement continues for our benefit in respect of any rights and obligations accruing before the Applicable Date

and, to the extent that any law or provision of any agreement makes the novation in clause 11.1 not binding or effective on the Applicable Date, then this Agreement will continue for our benefit until such time as the novation is effective, and we will hold the benefit of this Agreement on trust for the New Controlling Participant.

11.5 Nothing in this clause 11 will prevent the completion of CHESST transactions by us where the obligation to complete those transactions arises before the Applicable Date and this Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Sponsorship Agreement to the New Controlling Participant under this clause.

## 12. Termination

12.1 Subject to the ASX Settlement Operating Rules, this Agreement will be terminated upon the occurrence of any of the following events:

- (a) by notice in writing from either party to this Agreement;
- (b) if we become insolvent;
- (c) upon the termination or suspension of us as a Participant; or
- (d) upon you giving Withdrawal Instructions to us under clause 11.

12.2 Unless otherwise provided in this Agreement, termination under clause 12.1(a) will be effective upon receipt of the written notice by the other party to this Agreement.

## 13. Regime

The regulatory regime that applies to us under this Agreement, is the regulation of clearing and settlement facility operated by ASX Settlements and ASX Clear under the Corporations Act, the ASX Settlement Operating Rules and the ASX Clearing Rules and the regulation of financial services licences under the Corporations Act. You can obtain information as to our status as a Participant from the Australian Securities and Investments Commission ('ASIC').

## 14. Variation

Expect as provided in clause 15.2 in this Agreement, this Agreement may only be varied by a written agreement signed by us and you.

## 15. Rules

- 15.1 This Agreement is subject to the Rules in force from time to time, and you shall not take any action which will prevent or impede us from complying with our obligations under the Rules.
- 15.2 If, as a result of an amendment to the Rules, a provision of this Agreement becomes inconsistent with a provision of the Rules, we may, by giving you not less than seven (7) Business Days' written notice, vary this Agreement to the extent which in our reasonable opinion is necessary to remove the inconsistency.

## 16. Disclaimer

You acknowledge that, save for any liability which cannot be excluded, and save for the rights and remedies which you may have under the *Competition and Consumer Act 2010* (Cth) and similar laws, us, our employees and agents disclaim all responsibility for any loss or damage which may be suffered by you or any other person directly or indirectly through your dealings with us, whether that loss or damage is caused by any fault or negligence on the part of us, or otherwise.

## 17. Limited Power of Attorney for Registration Details

17.1 Unless you have an address in Tasmania, you appoint us and each person appointed by us as our Authorised Representative severally (each referred to as 'Attorney') as your attorney to do in your name everything necessary or expedient to:

- (a) execute and deliver any document necessary to ensure that the registration details of your financial products contain your true name, registration address and other necessary personal information as set out in section 1 of the *Intermediary Client Account Agreement* Application Form or as otherwise provided by you; and

- (b) appoint one or more substitute attorneys to exercise one or more powers given to the Attorneys and to revoke any of those appointments.

17.2 You indemnify the Attorney against liability, loss, costs, charges or expenses arising from the exercise in good faith of powers granted under this Power of Attorney.

## Part B – Direct Debit Request Service Agreement

### 1. Definitions and interpretation

In this Part B:

'Account' means the account held at your financial institution from which we are authorised to arrange for funds to be debited;

'Application Form' means the Application Form accompanying or attached to the *Intermediary Client Account Agreement*;

'Banking Day' means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia;

'Debit Day' means the day that payment by you to us is due;

'Debit Payment' means a particular transaction where a debit is made;

'Direct Credit' means credit to the account in this Application Form through the Bulk Electronic Clearing System subject to, and in accordance with the Terms and Conditions contained in this booklet;

'Direct Debit Agreement' means this Direct Debit Request Service between you and us;

'Direct Debit Request' means the direct debit request made by you in section 6(b) of the *Intermediary Client Account Agreement* Application Form or in such other form approved by us;

'Goldman Sachs' means Goldman Sachs Australia Pty Ltd (User ID 198778);

'us' or 'we' means Goldman Sachs Australia Pty Ltd ABN 21 006 797 897 (the Debit User you have authorised by signing a Direct Debit Request);

'you' means the customer who has made the Direct Debit Request; and

'your financial institution' is the financial institution where you hold the account, you have authorised us to arrange to debit.

### 2. Debiting your debit account

- 2.1 By making a Direct Debit Request, you have authorised us to arrange for the funds to be debited from your Account. You should refer to the Direct Debit Request and this Direct Debit Agreement for the terms of the arrangement between us and you.
- 2.2 We will only arrange for funds to be debited from your Account as authorised in the Direct Debit Request.
- 2.3 If the Debit Day falls on a day that is not a Banking Day, we may direct your financial institution to debit your Account on the following Banking Day. If you are unsure about which day your Account has or will be debited you should ask your financial institution.

### 3. Changes by us

- 3.1 We may vary any details of this Direct Debit Agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days' written notice.

### 4. Changes by you

- 4.1 Subject to 4.2 and 4.3, you may change the arrangements under a Direct Debit Request by contacting us in writing addressed to the Goldman Sachs Melbourne Operations (Direct Debit), GPO Box 2050, Melbourne, Victoria 3001.
- 4.2 If you wish to stop or defer a Debit Payment you must notify us in writing at least fifteen (15) days before the next Debit Day. This notice should be given to us in the first instance.
- 4.3 You may also cancel your authority for us to debit your Account at any time by giving us fifteen (15) days' notice in writing

before the next Debit Day. This notice should be given to us in the first instance.

## **5. Your obligations**

- 5.1 It is your responsibility to ensure that there are sufficient clear funds available in your Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.
- 5.2 If there are insufficient clear funds in your Account to meet a Debit Payment:
  - (a) you may be charged a fee and/or interest by your financial institution;
  - (b) you may also incur fees or charges imposed or incurred by us; and
  - (c) you must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in your Account by an agreed time so that we can process the Debit Payment.
- 5.3 You should check your Account statement to verify that the amounts debited from your Account are correct.
- 5.4 If we are liable to pay Goods and Services Tax (GST) on a supply made in connection with this Agreement, then you agree to pay us on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

## **6. Dispute**

- 6.1 If you believe that there has been an error in debiting your Account, you should notify us in writing to either your financial planner or to the Private Wealth Management Operations Manager, Goldman Sachs, GPO 5264, Sydney NSW 2001 as soon as possible so that we can resolve your query. Alternatively, you can take this up with your financial institution direct.
- 6.2 If we conclude as a result of our investigations that your debit account has been incorrectly debited, we will respond to your query by arranging for your financial institution to adjust your Account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your Account has been adjusted.
- 6.3 If we conclude as a result of our investigations that your Account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.

## **7. Accounts**

- 7.1 You should check:
  - (a) with your financial institution whether direct debiting is available from your debit account as direct debiting is not available on all accounts offered by financial institutions;
  - (b) your debit account details which you have provided to us are correct by checking them against a recent Account statement; and
  - (c) with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

## **8. Confidentiality**

- 8.1 Subject to Part C of this document, we will keep any information (including your Account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

## **9. Notice**

- 9.1 If you wish to notify us in writing about anything relating to this Agreement, you should write to the Goldman Sachs Melbourne Operations (Direct Debit), GPO Box 2050, Melbourne, Victoria 3001.
- 9.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.
- 9.3 Any notice will be deemed to have been received on the third Banking Day after posting.

## **Part C – Personal information**

1. You agree to the Goldman Sachs Group electronically recording and monitoring telephone conversations with you, with or without automatic tone warning devices.
2. Your personal information will be collected, used or disclosed in accordance with the Goldman Sachs Group Privacy Statement, which can be found at [www.gs.com.au/privacypolicy](http://www.gs.com.au/privacypolicy). You can also request a copy from the Privacy Officer, Goldman Sachs Group, GPO Box 2050, Melbourne Vic 3001.

## **Part D – General Terms and Conditions of Trading**

1. You acknowledge and agree:
  - (a) that we may act on written or verbal instructions from your financial services provider;
  - (b) that you, and all financial products transactions we undertake on your behalf, will be subject to and bound by the Corporations Act the Rules, regulations, customs and usages of ASX or an Approved Securities Exchange or, where relevant, the law and rules applicable to financial products transactions on ASX or an Approved Securities Exchange; and
  - (c) without limiting any other rights we have under the Agreement we are entitled to retain any financial products or sums due to you pending payment of any sums due to us or our related entities and to set off sums due to us or our related entities against amounts that we hold for you in any Account. We shall have a general lien over all financial products and documents held or controlled by us for you in respect of all moneys now or at any other time owing by you to us for any reason.
2. You authorise us to give to you a single contract note or confirmation in respect of a series of transactions carried out pursuant to an order instead of individual contract notes in respect of each transaction in the series. In particular, you authorise us to accumulate and price average two or more transactions, in the same financial product, pursuant to an order, and provide to you a single contract note when the entire order is completed and to give to you a single contract note or confirmation whether the order or one or all components of a transaction is completed on the ASX, or an Approved Securities Exchange, or both ('Authorisation'). You also acknowledge and agree that this document is evidence of your Authorisation provided to us in the past either expressly or by continuing to place orders with us.
3. **You:**
  - 3.1 acknowledge that we may deal on our own account, on behalf of our Affiliates and on account of Prescribed Persons (as defined in the Rules) ('as principal') on ASX or an Approved Securities Exchange from time to time;
  - 3.2 acknowledge that your orders may be matched with an as principal order on or reported to ASX or an Approved Securities Exchange (or both) and that accordingly, we may be a party to a transaction with you;
  - 3.3 consent to us charging you, in an as principal transaction to the extent permitted by the Rules and the law, brokerage, commission or any other fee which would otherwise be applicable to the transaction if it were not an as principal transaction;
  - 3.4 agree that the consent given in sub-paragraph 3.3 may only be withdrawn by notice in writing to us;
  - 3.5 acknowledge that your orders may be matched with opposite orders for financial products transactions effected on behalf of our other clients;
  - 3.6 acknowledge that transactions will be undertaken on the basis that you undertake as primary obligor all obligations with respect to the execution of any order we take on your behalf;
  - 3.7 agree that you will inform us at the time of placing an order (or such other time as we may direct) if that order is a Short Sale or a Covered Sale, and will comply with any other obligations which we notify to you from time to time in connection with Applicable

Law. You also agree to us reporting as required by that Applicable Law in respect of your orders and transactions.

#### 4. Your instructions

- 4.1 You acknowledge and agree that, subject to the Rules and subject to clause 4.2, any provisions in this Agreement (including the Terms and Conditions, Schedules and Application Form) that contemplate instructions (including trading instructions) being given to us by you or your Authorised Person for the purposes of this Agreement are to be given to us by your Adviser and you authorise us to act on any verbal or written instructions (including trading instructions) from your Adviser in accordance with this Agreement.
- 4.2 We will accept instructions (including trading instructions) directly from you or your Authorised Person only at our absolute discretion or if required by the Rules.
- 4.3 If you request that we act on email instructions, you acknowledge and agree that we may act on any instructions received from such email address nominated by you in writing to us from time to time.
- 4.4 You acknowledge and agree that we do not provide a secure email facility for the provision of instructions to us and that we can neither guarantee the delivery of instructions to us, nor confirmations of receiving, acting or declining to act on such instructions nor the security of any information contained within any email to and from us.
- 4.5 We reserve the right to refuse to respond to a request for information, or refuse to accept any instruction or order given by you or your Authorised Person in our absolute discretion, for any reason. We may also cancel any order or generally restrict your ability to trade financial products through your Account without providing any reason for doing so. We will promptly notify you or your Authorised Person, as appropriate, of any such refusal or cancellation.
- 4.6 You acknowledge that in the absence of specific execution instructions your order will be executed at the price available on ASX or the appropriate Approved Securities Exchange (subject to any limit imposed by you) which may be different to the price at which the financial product is trading at the time you give us instructions.
- 4.7 You agree that, subject to the Rules and clause 4.9, we may provide Account information in response to a request from your Adviser or your Authorised Person(s) communicated by such means as we agree with such person, without the necessity to check their authority.
- 4.8 If there is more than one Authorised Person or Adviser, we may act on the instructions of any Authorised Person or Adviser severally.
- 4.9 You acknowledge that your Adviser or the Authorised Persons will be able to give instructions to deal on your Account or obtain information about your account on your behalf, but that we may require written instructions from you in certain circumstances at our discretion.
- 4.10 We will regard each natural person listed in Section 1 of the Application form as an Authorised Person for the purposes of this Account, unless you tell us not to do so in writing.
- 4.11 You authorise us to act on any instruction received, which purports, or which we reasonably believe, to come from you, an Authorised person, or to have been given on your behalf. You acknowledge that we are not liable in respect of any of your or our acts or omissions in reliance on any instruction given by a person we reasonably believe, or purports to be you, an Authorised person, or a person authorised to act on your behalf, and you are bound by and accept the consequences of any such instruction, regardless of whether it was properly authorised by you and regardless of any subsequent communications you may provide to us in connection with your authorised persons.
- 4.12 If your Account is in two or more names:
- (a) the liabilities of all parties are joint and several;

- (b) a right given to those parties under the Agreement is a right given severally to each of them; and
- (c) a representation, warranty or undertaking made by those parties is made by each of them.

4.13 If you are a trustee:

- (a) you agree that any instructions will bind you in both a personal capacity and in your capacity as a trustee; and
- (b) you represent and warrant that all instructions are lawful and authorised.

4.14 If your Account is in the name of a corporate entity (including an incorporated association) you agree that each natural person listed in section 1 of the Application Form will be regarded as an Authorised Person in relation to the Account, unless you tell us otherwise in writing.

4.15 Your orders will be executed according to the price and volume of relevant financial products available on ASX or an Approved Securities Exchange and taking into account other matters to which we may have regard under our best execution policy. The price at which each financial product in your orders are executed may be different to the price at which the relevant financial product is trading or volume of relevant financial products that is available at the time we receive your orders.

4.16 You have received a copy of our best execution client disclosure statement and have read and understood that statement.

4.17 We may enter into a transaction other than by matching of a pre-trade transparent order on an order book of ASX or an Approved Securities Exchange but only where we are permitted to do so under Applicable Law.

#### 5. Financial products transactions

5.1 You agree that where we enter into a financial product transaction on your behalf, you will:

- (a) before placing any orders, be in a position to pay for any financial products purchased or have a presently exercisable and unconditional right to vest in a buyer any financial products sold, as the case may be;
- (b) where financial products have been purchased, pay us the consideration for those financial products;
- (c) where financial products have been sold, deliver sufficient financial products to us in such form as would constitute valid delivery between Market Participants; and
- (d) and pay all associated brokerage, duties or taxes (including any GST), in each case, before the time and date for settlement specified on the contract note issued in relation to the financial product transaction.

5.2 You agree that if we issue you with a contract note it will, in the absence of manifest error, constitute conclusive evidence of the financial product transaction to which the contract note relates.

5.3 Where you fail to comply with your obligations pursuant to clause 5.1 or the Rules in respect of a financial product transaction, we may, in addition to any other rights we have under this Agreement and after making a written or verbal demand on you, sell, borrow or purchase, as we may determine in our absolute discretion, sufficient financial products the subject of the financial product transaction or any other financial products which are CHESSE sponsored under this Agreement in order to settle the relevant transaction, at your risk and expense which expense shall include, without limitation:

- (a) brokerage, fail fees, stamp duties and GST;
- (b) borrowing costs or losses incurred by reason of borrowing financial products;
- (c) any other reasonable expenses incurred by us in acting pursuant to this clause or the Rules; and
- (d) interest on the outstanding moneys from the date the moneys are due until the date on which payment is received by us at the rate two percentage points above

the overdraft rate charged by our principal banker for amounts over \$100,000.

- 5.4 You acknowledge that if we believe any Applicable Law requires us to do so, we or our Affiliates may cancel, reject, suspend, vary, dispose or otherwise deal with any of your orders, Instructions or financial products, and we may do so with or without seeking your Instructions or consent. ASX and other Approved Securities Exchanges may have the power under the Operating Rules to cancel or amend market transactions or crossings.
- 5.5 You acknowledge and agree that we may be subject to legal obligations or duties to provide records in relation to your transactions and information about your Account to an operator of a financial market, and operator of a clearing and settlement facility, or a government agency.

#### **5A. Compensation fund**

You acknowledge that we have disclosed to you the information in clauses 5A(a), (b) and (c) below, and you are aware, that:

- (a) ASX and Chi-X operate different compensation funds that provide protection for retail investors in the circumstances defined in the Corporations Act and Corporations Regulations.
- (b) The Chi-X compensation fund covers losses resulting from defalcation or fraudulent misuse of your money, property or authority by a Chi-X participant, subject to certain exceptions. In circumstances where your stockbroker (including us) is also an ASX participant, clause 5A(c) applies in relation to such a loss;
- (c) If you do not expressly or impliedly instruct your stockbroker, who is a Chi-X participant, to execute your trading instructions on the Chi-X market, and it is not reasonably apparent from the usual business practice of your stockbroker which of the ASX or Chi-X market the participant would use when acting for you, the Chi-X fund will not apply. In this case, the National Guarantee Fund (NGF) may apply, provided the loss is connected to the ASX market and is covered by the NGF claims provisions. The NGF claims provisions are set out in Division 4 of Part 7.5 of the Corporations Act and Corporations Regulations (for further information see the legislation and the NGF Information Booklet available at [www.segc.com.au](http://www.segc.com.au)). Note that if your stockbroker is not an ASX participant, the NGF will not apply in any circumstance.

#### **6 Allocation policies**

- 6.1 You authorise us to aggregate any of your orders with any of our other client orders and any of our principal orders for the purchase, subscription, acquisition, disposal or entry into any financial products.
- 6.2 Where at any particular time we are unable to complete both client orders and our principal orders out of financial products purchased or sold, we will allocate the relevant securities to the client orders and the principal orders at our discretion taking into account:
- (a) the overriding obligation under the Rules that we deal with financial products fairly and in due turn;
- (b) the size of each client's order comparative to any other client orders and our principal orders;
- (c) the nature of the instructions or discretion given to us by a client through the financial services provider;
- (d) the time each order, whether client or principal, was received;
- (e) the nature of the market for the financial products to be allocated (particularly volume and price volatility); and
- (f) such other relevant factors as we may consider appropriate.

- 6.3 Notwithstanding clause 6.2, if we operate an Automated Order Entry system for the benefit of our Affiliates, related entities or authorised or approved representatives, then we will allocate any financial product in respect of a principal order which is executed via this system solely to that principal order provided that such persons placing orders through the Automated Order Entry system do not have access to unexecuted client discretion orders.

7. You agree that we will charge you fees, commission or brokerage from time to time as agreed with your Adviser or Financial Services Provider or their representatives and you agree to pay such fees, commissions or brokerage at the time of the financial product transaction.

#### **8. Extent of liability**

- 8.1 None of us and any member of the Goldman Sachs Group will be liable to you for any losses, damages, costs and expenses, of any character, resulting from or caused by:

- (a) you, by a person we reasonably believe to be you, your Authorised Person or your Adviser giving instructions under this Agreement or otherwise;
- (b) us refusing to act on your instructions, instructions from a person we reasonably believe to be you or the instructions of your Authorised Person or your Adviser;
- (c) use by you, your Authorised Person or your Adviser of or reliance on any research reports provided by us or JBWere Pty Ltd;
- (d) your default under this Agreement;
- (e) anything lawfully done by us, in accordance with this Agreement or at your request or the request of a person we reasonably believe to be you or your authorised Person or your Adviser;
- (f) us complying with or making reasonable efforts to comply with any direction, request or requirement of Applicable Law or any policy or guidance of ASIC or any other regulatory authority, ASX, or an Approved Securities Exchange;
- (g) failure of an exchange; or
- (h) any events or circumstances which we cannot reasonably control.

- 8.2 You agree to indemnify us, members of the Goldman Sachs Group and the directors, officers, agents of us and members of the Goldman Sachs Group ('Indemnified Parties') against any losses or liabilities reasonably incurred by any of the Indemnified Parties arising out of, or in connection with, and any costs, charges and expenses incurred in connection with, any of the Indemnified Parties acting under, or in connection with, this Agreement except insofar as any loss, liability, cost, charge or expense is caused by the gross negligence, fraud or dishonesty of any Indemnified Party. We hold the benefit of this indemnity on trust for each Indemnified Party.

- 8.3 We do not exclude or limit the application of any statute (including the *Competition and Consumer Act 2010* (Cth)) where to do so would contravene that statute or cause any part of this Agreement to be void. We exclude all conditions, warranties or terms implied by statute, general law or custom except to the extent that such exclusion would contravene any statute or cause this provision to be void. Our liability for a breach of any provision implied by law which cannot be excluded is limited in the case of goods, to the replacement of the goods or the supply of the equivalent goods or in the case of services, the supplying of the services again.

- 8.4 You acknowledge that we hold the benefit of this clause on trust for each Indemnified Party.

#### **9. Terminating this Agreement**

- 9.1 (a) Subject to the Rules, this Agreement will be terminated upon the occurrence of any of the following events:

- (i) by notice in writing from either you or us to the other party to the Agreement;
- (ii) upon us becoming insolvent; or
- (iii) upon our termination or suspension as either Market Participant of the ASX, Settlement Participant of the ASX Settlements or Clearing Participant of ASX Clear.

(b) Termination of this Agreement does not affect any rights or obligations that have arisen before that time.

9.2 The provisions of clause 8 and 9 of this Agreement are continuing obligations and shall continue after termination of this Agreement.

9.3 The termination of this Agreement does not affect any:

- (a) transaction which we have properly entered into before termination;
- (b) claim by us for accrued fees and expenses incurred in respect of the period prior to termination; or
- (c) other claims which any party may have against the other.

9.4 On termination, we shall have no further obligations to you and we shall transfer, redeem, sell or otherwise deal with your portfolio as instructed by you prior to termination.

## 10. Changing the terms of this Agreement

10.1 You can amend:

- (a) your client details;
- (b) your Authorised Person details; and
- (c) your Financial Services Provider;
- (d) by giving us not less than 2 Business Days notice in writing.

10.2 Subject to clause 11.3 and the Rules, we can amend this Agreement by thirty (30) days' prior notice in writing to you.

## 11. Assignment

You cannot assign your rights or obligations under the Agreement without our written consent. We can assign our rights or obligations under the Agreement to any member of the Goldman Sachs Group at any time or to any other person by giving you 10 Business Days notice in writing.

## 12. Governing law

The Agreement shall be governed by and interpreted in accordance with the law in the State of Victoria and each of the parties submit to the non-exclusive jurisdiction of the courts of the State of Victoria and courts competent to hear appeals from those courts.

## 13. Severance

Any provision of the Agreement which is void, prohibited or unenforceable in a jurisdiction is ineffective in that jurisdiction to the extent only that the provision is void, prohibited or unenforceable in that jurisdiction.

## 14. Giving notice under this Agreement

14.1 Unless the Agreement specifically provides otherwise, any notice or instruction given under this Agreement must be in writing and signed by or on behalf of the party giving it, and hand delivered to the addressee, sent by pre-paid mail or transmitted by facsimile to the addressee's address as set out in the Application Form or to any other address or facsimile number as is notified to the other parties in writing from time to time.

14.2 Except as specified in the Rules, notices and instructions will be treated as having been received:

- (a) when hand delivered, on the day of delivery;
- (b) when sent by pre-paid mail, on the third Business Day after posting, if posted to and from a place in Australia; and on the seventh Business Day after posting, if posted to or from a place outside Australia;
- (c) if sent by facsimile and a correct transmission report is received, on the day and at the time of transmission (or the next Business Day, if that day is not a Business Day).

## 15. Effect of death or incapacity

15.1 You agree, if you are an individual, that:

- (a) if you should die during the term of this Agreement, your personal representative(s) will ratify and confirm all acts and things which we have lawfully done or caused to be done pursuant to this Agreement between the date of your death and receipt by us of notice of it and will indemnify us in respect of these acts or things; and
- (b) the authority which you have conferred on us by this Agreement will continue to operate and have full force and effect notwithstanding that you may subsequently become incapable.

## 16. Currency

All currency exchange risks in respect of your transactions will be borne by you. Any conversion from one currency to another required to be made by us to perform or enforce any transaction may be effected by us in the manner and at the time as we in our absolute discretion decide.

## 17. Complaints

Complaints should be referred to us in accordance with the procedure set out in the Financial Services Guide (or such other document as may replace that guide) provided to you. You may refer unresolved complaints to the independent disputes resolution scheme subscribed to by us.

## 18. Trust funds

In accordance with the Corporations Act, any funds received by us on your behalf will be held in trust for you. We will retain the interest (if any) paid on such funds.

## 19. Quotation of Tax File Number (TFN), Australian Business Number (ABN) or exemption

If you have provided your TFN(s), ABN(s) or exemption to us, you authorise us to provide investment bodies whose financial products are held, or to be held, in CHESS or to any member or affiliate of the Goldman Sachs Group with the TFN(s), ABN(s) or exemption(s) in relation to the financial products held or to be held by you.

# Corporate directory

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