
CLIENT AGREEMENT TERMS AND CONDITIONS

1. INTERPRETATION

1.1 Words used in this Client Agreement and the rules of interpretation that apply are set out and explained in the definitions and interpretation clause at the back of this section.

2. CLIENT ACKNOWLEDGEMENTS

2.1 You acknowledge that:

- (a) you have formed the view that investment in Financial Products is appropriate to your investment objectives, financial situation and particular needs, and LeMessurier Securities Pty Ltd ("LemSec") and the Authorised Dealer is entitled to rely on that acknowledgement in any advice given to you;
- (b) LemSec and the Authorised Dealer do not give any guarantee concerning the performance or return of capital of any investment recommended to you or in which you may deal;
- (c) it is your responsibility to monitor your investments in Financial Products and to contact either LemSec or the Authorised Dealer if you are concerned about such investments;
- (d) the Account opened by you with LemSec and/or the Authorised Dealer is a non-discretionary account and neither LemSec or the Authorised Dealer will act on a discretionary basis on your behalf or for your benefit except with regard to price or timing of execution.

3. APPOINTMENT OF THIRD PARTY BROKER

- 3.1 The Client appoints both LemSec and the Authorised Dealer as its Authorised Agent to set up an account in the name of the Client with the Third Party Broker.
- 3.2 Upon execution of this Client Agreement, either LemSec or the Authorised Dealer will setup the account with the Third Party Broker on your behalf as your Authorised Agent, by using the information provided by you in this Agreement.
- 3.3 Where applicable, you authorize LemSec and/or the Authorised Dealer to electronically enter into the Third Party Broker Client Agreement and any other associated agreements.

4. NO PERSONAL ADVICE

4.1 You acknowledge that:

- (a) neither LemSec or the Authorised Dealer will give you personal advice with respect to Financial Products;
- (b) Any investment advice given shall be general financial product advice and as such will be based on consideration of the investment alone and without any express or implied recommendation that a transaction in those financial products is appropriate to your investment objectives, financial situation or particular needs and that therefore it is your responsibility to assess the appropriateness of any such advice to your particular personal circumstances before acting on it.

5. INSTRUCTIONS

- 5.1 LemSec and the Authorised Dealer may act on any oral or written (including facsimile or email) instructions from you or persons authorised to give LemSec or the Authorised Dealer instructions on your behalf. You must confirm that written instructions have in fact been received by us. LemSec or the Authorised Dealer may acknowledge instructions orally or in writing, as appropriate.
- 5.2 The persons authorised to give LemSec or the Authorised Dealer instructions on your behalf are those notified by you to LemSec and/or the Authorised Dealer and may be varied by written notice to LemSec or the Authorised Dealer. Neither LemSec or the Authorised Dealer will be bound by or the Authorised Dealer. LemSec or the Authorised Dealer may act upon the oral or written instructions of any person authorised by you or any person who appears to either LemSec or the Authorised Dealer to be an Authorised Person or Client Representative, regardless of whether or not that person is in fact authorised.
- 5.3 You must promptly provide any information to LemSec and/or the Authorised Dealer, which LemSec and/or the Authorised Dealer may require. If you do not provide such information promptly or if LemSec or the Authorised Dealer is unable to contact you, LemSec or the Authorised Dealer may, in its absolute discretion, take such steps at your cost, as LemSec or the Authorised Dealer considers necessary or desirable for its own or for your protection.

5.4 If you are more than one person (for example, joint Accounts):

- (a) the liabilities of each person are direct, joint and several;
- (b) LemSec and the Authorised Dealer may act upon instructions received from any of you, whether or not you are an Authorised Person or Client Representative; and
- (c) any notice or other communication provided by LemSec and/ or the Authorised Dealer to one of you will be deemed to have been provided to all of you.

5.5 You agree that LemSec and the Authorised Dealer may record all telephone conversations, internet conversations (chat), and meetings between you and LemSec or you and the Authorised Dealer. Such recordings may be used by LemSec and/ or the Authorised Dealer in any way that LemSec and/ or the Authorised Dealer sees fit, provided such use is acceptable under Australian law. Recordings or transcripts made by LemSec and/ or the Authorised Dealer will be destroyed in accordance with LemSec's normal practice. Consequently, you should not rely on such recordings to be available.

6. PROCESSING YOUR ORDER

6.1 You acknowledge that:

- (a) orders you place with LemSec and/ or the Authorised Dealer shall be processed by the Third Party Broker, pursuant to the Third Party Broker Client Agreement;
- (b) it is the responsibility of the Third Party Broker to issue trade confirmations to you;
- (c) neither LemSec or the Authorised Dealer will hold money for the purchase of Financial Products or proceeds of settlement of the sale of Financial Products, nor will LemSec or the Authorised Dealer be responsible or accountable to you for such money; and
- (d) neither LemSec or the Authorised Dealer are responsible for any acts or omissions of, or errors committed by, the Third Party Broker.

6.2 You undertake to comply with all of your obligations under the Third Party Broker Client Agreement, including meeting all Margin requirements.

6.3 LemSec and the Authorised Dealer reserve the right to refuse to place orders on your behalf for any reason, or to place orders only on such conditions as either LemSec or the Authorised Dealer in its discretion considers appropriate.

7. COMMISSIONS, CHARGES AND OTHER COSTS

7.1 You must pay the commissions and charges pursuant to the attached Fee Schedule or as advised to you by LemSec or the Authorised Dealer from time to time, either in writing or orally. Such charges will be deducted from your account by the Third Party Broker.

7.2 LemSec and/ or the Authorised Dealer may vary such commissions and charges without notice when changes are to your advantage. LemSec and/ or the Authorised Dealer may also vary the rate of commissions and charges payable by you without notice where the commissions or charges payable by us to clearing houses, information providers or other third party providers in respect of the Services we provide to you are changed.

7.3 LemSec and/ or the Authorised Dealer may also vary the fees and charges payable by you at any time, by providing you with not less than 30 days written notice.

7.4 GST may be payable on all commissions and charges at the applicable rate. You must also pay any other applicable taxes, storage and delivery charges, exchange and clearing house fees and all other fees incurred by either LemSec or the Authorised Dealer in connection with maintaining your relationship.

7.5 LemSec and/or the Authorised Dealer may require you to pay the following expenses:

- (a) all extraordinary disbursements resulting from your relationship with us;
- (b) any expenses incurred by either LemSec or the Authorised Dealer as a result of any non-performance by you, including reasonable fees for our time spent in forwarding of reminders to you; and
- (c) any expenses incurred by either LemSec or the Authorised Dealer in connection with replies to inquiries by public authorities, pursuant to Australian law, including any fee reasonably determined by LemSec or the Authorised Dealer in relation to the preparation and forwarding of transcripts of recorded conversations or meetings.

7.6 LemSec and/ or the Authorised Dealer may introduce new fees and charges upon 30 days written notice to you.

7.7 You authorize LemSec and the Authorised Dealer to share commission and charges with our employees, directors and representatives in respect of dealing in Financial Products for you pursuant to the attached Fee Schedule or as advised to you by either LemSec or the Authorised Dealer from time to time, either in writing or orally.

VERSION 2.0 DATED AUGUST 2020

Stone Capital Group Pty Ltd

ACN: 617 112 491, Authorised Representative No. 1251596 of LeMessurier Securities Pty Ltd, ABN: 43 111 931 849 AFS License: 296877

Level 16, 1 Collins Street, Melbourne VIC 3000

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7.8 You authorize LemSec and the Authorised Dealer to share commissions and charges with our associates or other third parties and to receive remuneration from them in respect of dealing in Financial Products for you pursuant to the attached Fee Schedule or as advised to you by either LemSec or the Authorised Dealer from time to time, either in writing or orally.

8. CONFLICTS OF INTEREST

8.1 LemSec and the Authorised Dealer may have a material interest, relationship or arrangement in respect of any order placed by you. Where this is the case we will advise you of this conflict.

8.2 In addition, LemSec and/ or the Authorised Dealer may provide advice, recommendations and other services to other clients whose interests may be in conflict or competition with your interests and LemSec and/ or the Authorised Dealer may act on behalf of other clients who take positions opposite to you or may be in competition with you to acquire the same or a similar position.

9. CLIENT WARRANTIES & REPRESENTATIONS

9.1 LemSec and the Authorised Dealer have entered into this Client Agreement relying on the following representations and warranties by you. You represent and warrant to LemSec and the Authorised Dealer that the following is true and correct at the date of this Client Agreement and at all times throughout the term of our relationship.

- (a) All the information provided by you in this Client Agreement or as notified to either LemSec or the Authorised Dealer from time to time is complete and correct and can be relied upon by LemSec or the Authorised Dealer until LemSec or the Authorised Dealer receives written notification of any change.
- (b) You have the legal right and power to enter into this Client Agreement.
- (c) If you are an individual, the name in which you open an account is the name you are generally known by and is not an alias.
- (d) If you are or purport to be a body corporate, you are duly incorporated and validly existing.
- (e) If a duly appointed attorney of yours has executed this Client Agreement, and gives instructions to either LemSec or the Authorised Dealer pursuant to it, you warrant to LemSec and the Authorised Dealer that, at those times, the power of attorney has not been revoked and validly empowers the attorney to so act.

9.2 If you enter into this Client Agreement as trustee of a Trust, you and your successors as trustee of the Trust will be liable under this Client Agreement in your own right and as trustee of the trust. Nothing releases you from any liability in your personal capacity.

9.3 If you enter into this Client Agreement as trustee of a Trust, you represent and warrant that as at the date of this Client Agreement:

- (a) all the powers and discretions conferred by the Trust Deed establishing the Trust are capable of being validly exercised by you as trustee and have not been varied or revoked and the Trust is a valid and subsisting Trust;
- (b) you are the sole trustee of the Trust and you have full and unfettered power under the terms of the Trust Deed to enter into and be bound by this Client Agreement on behalf of the Trust and that this Client Agreement is being executed and entered into as part of the due and proper administration of the Trust and for the benefit of the beneficiaries of the Trust; and
- (c) no restriction on your right of indemnity out of or lien over the Trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the Trust's assets.

9.4 If you enter into this Client Agreement as trustee of a Trust, you represent and warrant that as at the date of this Client Agreement:

- The Superannuation Fund is a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act, 1993 (Cth)* (SIS Act).
- The Superannuation Fund has the power to enter into this Client Agreement.
- The entering into this Client Agreement with LemSec and the Authorised Dealer and any transactions entered into under this Client Agreement are within the written investment strategy of the Superannuation Fund.

10. INDEMNITY AND LIMITATION OF LIABILITY

- 10.1 Neither LemSec or the Authorised Dealer shall be liable to you for any loss, damage, cost or expense resulting from, caused by or in connection with:
- (a) you giving instructions under this Client Agreement or otherwise;
 - (b) LemSec or the Authorised Dealer refusing to act on your instructions;
 - (c) anything lawfully done by LemSec or the Authorised Dealer in accordance with this Client Agreement or your request;
 - (d) either LemSec or the Authorised Dealer complying with any direction, request or requirement of the ASX Rules, the Corporations Act, ASIC or any other regulatory authority;
 - (e) a delay in the execution of your order during the time it takes for either LemSec or the Authorised Dealer to follow its internal procedures (eg. opening accounts, confirming your identity, or any other matter as required by LemSec from time to time);
 - (f) a delay in the execution of your order or an inability to complete your order due to the failure of any telephone, computer or other electronic service, including any service provided by the Third Party Broker or any other relevant third party;
 - (g) any act or omission of the Third Party Broker;
 - (h) any events or circumstances which LemSec or the Authorised Dealer cannot reasonably control,
 - (i) you breaching or failing to comply with any of your obligations under the Third Party Broker Agreement, except to the extent that liability under any law cannot be excluded.
- 10.2 You indemnify LemSec and the Authorised Dealer and its officers, employees and agents (those indemnified) from and against any loss, damage, cost or expense (including legal costs on a full indemnity basis) paid, suffered or incurred by those indemnified arising out of any default by you under this Client Agreement, or anything lawfully done by either LemSec or the Authorised Dealer pursuant to this Client Agreement.
- 10.3 A certificate signed by an officer of either LemSec or the Authorised Dealer detailing the amount of any loss, damage, cost or expense covered by any indemnity in this Client Agreement is sufficient evidence unless the contrary is proved.

11. AMENDMENTS

- 11.1 LemSec and/ or the Authorised Dealer are entitled to amend this Client Agreement at any time by giving at least 30 days written notice. This notice may be provided to you in email or via any other means agreed between you and LemSec and/ or the Authorised Dealer.

12. TERMINATION

- 12.1 This Client Agreement will remain in force until terminated.
- 12.2 Either party is entitled to terminate the Client Agreement immediately by giving written notice to the other party. No penalty shall be payable by either party on termination of the Client Agreement. Termination will not affect any accrued rights and obligations.

13. GOVERNING LAW AND CHOICE OF JURISDICTION

- 13.1 This Client Agreement is governed by and construed in accordance with the law for the time being in force in the state or territory in which LemSec's office is located, or at LemSec's election, Victoria, and you agree to submit to the non-exclusive jurisdiction of the courts of that place.
- 13.2 This Clause shall survive any termination of your relationship.

14. MISCELLANEOUS

- 14.1 If any term, agreement, or condition of this Client Agreement is or becomes illegal, invalid, or unenforceable in any jurisdiction it will be severed and neither the remaining Client Agreement nor the application, validity, or enforceability of the severed term, agreement, or condition in any jurisdiction will be affected.
- 14.2 LemSec and/ or the Authorised Dealer may assign, novate, or participate its rights and/or obligations under the Client Agreement. You must execute any documents which in LemSec's or the Authorised Dealer's opinion are reasonably necessary for those purposes. You must not assign, novate, transfer, or deal with your rights or obligations under the Client Agreement.

14.3 No failure to exercise and no delay in exercising either LemSec's or the Authorised Dealer's rights, powers, or privileges under this Client Agreement operate as a waiver. No waiver of LemSec's or the Authorised Dealer's rights, powers, or privileges under the Client Agreement is effective unless made in writing. LemSec and the Authorised Dealer may exercise all of its rights at any time and more than once execute any documents which in LemSec or the Authorised Dealer's opinion are reasonably necessary for those purposes. You must not assign, novate, transfer, or deal with your rights or obligations under the Client Agreement.

15. DEFINITIONS AND INTERPRETATION

15.1 In this Client Agreement unless the context otherwise requires:

Account means a transaction account held by you with the Third Party Broker

ASIC means the Australian Securities and Investments Commission;

ASX means ASX Limited, Australian Securities Exchange Limited or a market operated by either company, as the context requires;

Authorised Person means a person authorised by an individual or joint Client to give instructions to The Market Bell and/ or the Authorised Dealer;

Business Day means any day which is not a Saturday, Sunday or public holiday on which the banks are open for business in Melbourne;

Clearing House means the clearing facility used by The Market Bell and/ or the Authorised Dealer or the Third Party Broker in respect of a particular Exchange;

Client or you means each person named in the Client Agreement Application Form as the Client;

Client Agreement means this document and the Client Agreement Application Form;

Client Representative means a person authorised by a corporate Client to give instructions to LemSec and/ or the Authorised Dealer and bind the corporate Client in respect of transactions entered into in accordance with this Client Agreement;

Corporation Act means the Corporation Act 2001 (Cth);

Derivative Contract means an agreement, traded on an Exchange or Over the Counter, to deliver or take delivery of a specified amount of a security or a commodity of a given grade or quality, or to make a cash adjustment based on a change in the price of the commodity, financial instrument, security or stock indices at an agreed time in the future, and includes:

- (a) CFDs (Contracts for Difference);
- (b) futures contracts;
- (c) futures options; and
- (d) exchange traded options.

(refer to the relevant Product Disclosure Statements of the Third Party Broker for further information);

Equities means:

- (a) securities listed or to be listed on an Exchange;
- (b) interests in managed investment schemes (eg. property trusts) listed or to be listed on an Exchange; and
- (c) options to subscribe for Equities;

Exchange means the ASX or such other domestic and offshore exchanges as may be approved by LemSec and/ or the Authorised Dealer from time to time;

Financial Products means a Derivative Contract, Equities and Foreign Exchange Contract as offered by the Third Party Broker;

Foreign Exchange Contract means an agreement, traded on an Exchange or Over the Counter, to deliver or take delivery of a specified amount of a foreign currency or to make a cash adjustment based on a change in the price of the foreign exchange contract at an agreed time in the future, and includes margin foreign exchange products (refer to the relevant Product Disclosure Statements of the Third Party Broker for further information);

Initial Margin means an amount required to be deposited with the Third Party Broker upon opening a new Derivative Contract or Foreign Exchange Contract position;

Margin means Initial Margin or Variation Margin or both;

Market Rules means the rules, regulations, customs and practices from time to time of any Exchange;

Over the Counter (OTC) means the transaction does not occur on an Exchange, rather it is traded between you and a counterparty (issuer) of the Derivative Contract or Foreign Exchange Contract. For certain OTC Derivative Contracts and Foreign Exchange Contracts, the Third Party Broker will be the product issuer (refer to their relevant Product Disclosure Statement);

Superannuation Fund means the Superannuation Fund identified in Section 1, Part A of the Client Agreement Application Form;

Third Party Broker means each holder of an Australian financial services licence that is responsible for providing dealing services to the Client, which includes execution and clearing services and holding client money;

Third Party Broker Client Agreement means the agreement (or agreements) between you and the Third Party Broker relating to the provision of dealing services;

Trust means the trust identified in Section 1, Part A of the Client Agreement Application Form;

Trust Deed means the trust deed governing the Trust, as varied, substituted, supplemented or resettled from time to time;

Variation Margin means an amount required to be deposited by you with the Third Party Broker including any increase or reduction arising from settlement of a closed Derivative Contract or Foreign Exchange Contract position.

15.2 In this Client Agreement unless the context otherwise requires:

- (a) if there is any conflict between the Client Agreement and relevant Market Rules, the Market Rules shall prevail;
- (b) a reference to a person includes any other entity recognised by law and vice versa;
- (c) words importing the singular number include the plural number and vice versa;
- (d) words importing one gender include every gender;
- (e) any reference to any of the parties by their defined terms includes that party's executors, administrators or permitted assigns or, being a company, its successors or permitted assigns;
- (f) every agreement or undertaking expressed or implied by which more than one person agrees or undertakes any obligation or derives any benefit binds or endures for the benefit of those persons jointly and each of them severally;
- (g) clause headings are for reference purposes only.

CONTACT DETAILS

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