

ANZ Investment Lending

TERMS AND CONDITIONS | 01.12.2010

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ANZ Investment Lending Agreement Terms

Part 1 – Interpretation

1.1 The meaning of certain words and expressions

In the facility documents, these words and expressions have these special meanings unless the context requires otherwise.

All Ordinaries Index

The All Ordinaries Index maintained by the ASX.

Amount owing

The sum of:

- (a) the loan balance;
- (b) any outstanding settlements; and
- (c) any accrued but unpaid interest and other amounts that are outstanding under any facility document, as set out in ANZ's records.

ANZ

Australia and New Zealand Banking Group Limited
ABN 11 005 357 522 and includes:

- (a) any body of which ANZ is the successor or transferee;
- (b) if ANZ is reconstituted or amalgamated with another body – the new person formed; and
- (c) a person to which some or all of ANZ's business, including its rights under any facility document, is transferred.

ANZ appointee

An ANZ officer, a receiver or anyone else appointed by ANZ to do something under a facility document.

ANZ Investment Lending Cash Management Account

The Cash Management Account that ANZ will open on behalf of the borrower(s) under the Regular Geared Savings Plan (if applicable).

ANZ Margin Services

ANZ Margin Services Pty Ltd ABN 88 005 949 664 and its successors and assigns.

ANZ monthly contribution

the monthly contribution that ANZ makes in accordance with the terms of the Regular Geared Savings Plan.

ANZ officer

- (a) any employee of ANZ:
 - (i) whose title is or includes the word 'manager', 'accountant' or 'officer' or who is acting in such a position; or
 - (ii) who is authorised by ANZ to act as its attorney; and
- (b) any solicitor acting for ANZ.

ANZ Share Investment Loan with diversified features

A share investment lending facility that complies with the diversified share investment loan requirements contained in Part 9 of the ANZ Investment Lending Agreement Terms.

ANZ's costs and expenses

Any taxes, duties, costs and expenses which ANZ considers it, or any ANZ appointee, has incurred or will incur:

- (a) in connection with preparing, stamping or registering any facility document;

- (b) in connection with any transaction under or relating to any facility document or the amount owing;
- (c) as a result of exercising, trying to exercise or not exercising its rights under a law, under any facility document (including, without any limitation, any settlement fail fees or securities borrowing costs which ANZ may incur as a consequence of exercising or trying to exercise its rights in the event that you default); or
- (d) because you are in default.

Including any stamp duty or other tax or duty on any facility document or on any transaction under or relating to any facility document.

Application form

The form you completed to ask ANZ to enter into the facility documents.

Approved security

Any of:

- (a) a share, stock or other marketable security that is acceptable to ANZ for the purposes of the applicable facility documents; and
- (b) (if applicable) the credit balance of any Linked Investment Account.

ASX

Australian Stock Exchange Limited ABN 98 008 624 691.

ASX Clear

ASX Clear Pty Limited ABN 48 001 314 503.

ASX Clear acknowledgment

The acknowledgment regarding priority that ASX Clear requires from a trader (as defined in the options agreement) who is trading in options under the options agreement.

ASX Clear Operating Rules

The rules made by ASX Clear as in force from time to time.

ASX Settlement

ASX Settlement Pty Limited ABN 49 008 504 532.

ASX Settlement Operating Rules

The rules made by ASX Settlement as in force from time to time.

Authorised representative

Each person you appoint as an authorised representative in accordance with the facility documents, unless and until you have given ANZ notice that the person is no longer an authorised representative.

Bankrupt

Being in a state of 'bankruptcy' as that term is defined in the ASX Settlement Operating Rules.

Borrower

The person described as such in the application form.

Broker

- (a) a participating organisation of the ASX admitted to participate in CHESS under the Rules; or
- (b) a department or subsidiary of the ASX admitted to participate in CHESS under the Rules.

Buffer amount

The amount which is 5 per cent (or such other percentage as ANZ nominates) of the portfolio's approved securities market value.

Business day

A day on which ANZ is open for general banking business at the office through which it administers the facility documents.

Call option

Has the meaning given to it in the ASX Clear Operating Rules.

Certificated security

A share, stock or other security for which there is a certificate or any other document that evidences title to it.

Company

Includes a corporation.

Corporate action

Includes any of the following events:

- (a) a takeover offer, takeover announcement, demerger or capital reconstruction;
- (b) return of capital;
- (c) a bonus issue, stock split, consolidation, scheme of arrangement, or other arrangement under which any rights to approved securities vest in or accrue to you;
- (d) a rights issue or any other entitlement or right for you to subscribe for or otherwise acquire any further approved securities or any allotment of further securities;
- (e) a declaration or payment of a special dividend (other than an interim or final dividend usually declared or paid by a company); and
- (f) any event that ANZ determines to be similar in effect to the events described in paragraphs (a) to (e) inclusive.

Corporations Act

Corporations Act 2001 (Commonwealth).

Costs

Includes charges and expenses (including any tax and other government charges) and any costs, charges and expenses in connection with legal and other advisers on a full indemnity basis.

Diversified LVR

The margin percentage as determined by ANZ from time to time that applies to approved securities within the diversified portion of an ANZ Share Investment Loan with diversified features.

Early repayment event

Has the meaning given to the term in clause 5.6 headed 'Repaying your loan early during a fixed interest rate period'.

E*TRADE Australia

Means ETRADE Australia Securities Limited ABN 93 078 174 973.

Facility amount

The amount that ANZ has indicated is the maximum amount that it is prepared to lend to you under the facility documents.

Facility document

- (a) the application form;
- (b) the ANZ Investment Lending Agreement Terms;
- (c) guarantee (if applicable);
- (d) mortgage;
- (e) Sponsorship Deed;
- (f) a Regular Geared Savings Plan agreement (if applicable);
- (g) a client option agreement (if applicable);

(h) each other document contemplated by or required in connection with any of the above or the transactions which they contemplate; and

(i) each document entered into for the purposes of amending, novating, restating or replacing any of the above.

Government agency

A government, any government department or authority or a person who administers an applicable law.

Guarantee

A guarantee and indemnity, in form and substance acceptable to ANZ.

Guarantor

Each person who gives a guarantee.

Initial ANZ contribution

The initial loan advance that ANZ makes available to the borrower under the Regular Geared Savings Plan.

Initial equity contribution

Any securities or cleared funds provided to ANZ as security prior to the initial ANZ contribution and which meet the minimum requirements set by ANZ.

Legislation

A written law of the Commonwealth of Australia or an Australian state or territory.

Linked Investment Account

An account or other investment opened and maintained in accordance with the facility documents.

Loan

A loan that is, or may be, made under the facility documents or any other loan extended by ANZ.

Loan balance

The amount outstanding under the facility documents (including, without limiting this, any amounts accrued but not yet charged).

Loan date

A date on which a loan is, or may be, made.

Margin call

The situation where the sum of the loan balance and any outstanding settlements is more than the sum of the portfolio's security value and the buffer amount.

Margin percentage (also referred to as loan-to-value ratio or LVR)

For an approved security, the percentage of the market value that ANZ is prepared to lend against.

Market value

- (a) for an approved security that is listed on the Australian Stock Exchange, the lower of the most recent sale price or bid price for that approved security on the Australian Stock Exchange Automated Trading System;
- (b) for an approved security that is a unit in an unlisted unit Trust, the price quoted by the manager or trustee of that Trust as the price at which the trustee is prepared to redeem units in that Trust;
- (c) for a Linked Investment Account, the amount of the credit balance; and
- (d) for any other approved security, the amount determined by ANZ.

Master Deed of Priority

The deed of priority entered into between ANZ and ASX Clear in relation to the priority of interests in securities lodged with ASX Clear as margin.

Material adverse change

In respect of you or a guarantor, a material adverse effect on:

- (a) your or a guarantor's business, property or financial condition;
- (b) your or a guarantor's ability to perform his/her or your obligations under the facility documents; or
- (c) the value of your or the guarantor's charged property.

Maximum restricted percentage

The maximum percentage, which is 50 per cent (or such other percentage as ANZ nominates) that restricted securities can account for in the diversified portion of a share investment loan as determined by ANZ.

Maximum security percentage

The maximum percentage, which is 25 per cent (or such other percentage as ANZ nominates) that any approved security can account for in the diversified portion of a share investment loan as determined by ANZ.

Minimum number of approved securities requirement

The minimum number of approved securities required in your portfolio, which is currently 4 (or such other number as ANZ nominates), for an ANZ Share Investment Loan with diversified features.

Mortgage

A mortgage, in form and substance acceptable to ANZ, that secures or is intended to secure either:

- (a) payment of the amount owing; or
- (b) a guarantor's obligations under a guarantee.

Mortgagor

Means you and each guarantor that gives a mortgage.

Monthly contribution

Means the monthly contribution that you make in accordance with the Regular Geared Savings Plan.

New rights

Any present or future right in respect of a share or other security that is subject to the mortgage:

- (a) resulting from any substitution, conversion, redemption, forfeiture, cancellation, re-classification, consolidation or subdivision of that share or other security; or
- (b) resulting from a reduction of capital, liquidation or scheme of arrangement.

Nominee account

The nominee account established by ANZ for you and for each guarantor who also provides a mortgage.

Online facility

A share investment lending facility that is accessed online through ANZ E*TRADE Online Investing or E*TRADE Australia Online Investing.

Options agreement

An agreement that you, or a guarantor has with ANZ to enable the guarantor or you to write call options or purchase put options.

Option margin

In respect of a call option, an amount equal to 20 per cent of the sell price of the call option on that day or such other percentage of that sell price that ANZ notifies you of from time to time.

Outstanding settlement

Any loan that ANZ is obliged under part 3 of this agreement (assuming ANZ is satisfied of the matters listed in clause 3.3) to lend to you, but which has yet to be advanced.

Person

Includes an individual, a corporation, a partnership, an association or a government agency.

Portfolio

All the securities (whether or not they are approved securities) that are, or upon settlement of any outstanding settlement will be, mortgaged to ANZ under a mortgage.

Portfolio's security value

The sum of the security value of each approved security in the portfolio.

Prepaid interest loan

A loan on which you have prepaid interest under clause 4.2 of this agreement, during the period for which that interest has been prepaid.

Property

- (a) any shares or other securities that ANZ, after the date of the mortgage, directs are to be 'property', or accepts as 'property', for the purposes of the mortgage;
- (b) any other shares or other securities that you purchase or refinance after the date of the mortgage using (in whole or in part) money provided by ANZ under a Share investment lending agreement;
- (c) any new rights obtained after the date of the mortgage;
- (d) your rights under any Sponsorship Deed; and
- (e) where you are a borrower, any Linked Investment Account established after the date of the mortgage.

Property Law Act

As the case requires:

- (a) the Real Property Act 1925 (ACT); or
- (b) a law of a state or another territory of the Commonwealth that corresponds to, or is substantially similar to, that Act.

Put option

Has the meaning given to it in the ASX Clear Operating Rules.

Regular Geared Savings Plan

Means the facility you have with ANZ that provides for you and ANZ to make monthly contributions to purchase managed funds in accordance with the Regular Geared Savings Plan agreement.

Regular Geared Savings Plan agreement

Means the agreement between you and ANZ setting out the terms of the Regular Geared Savings Plan.

Regular Instalment Plan

Means (if applicable) the existing plan (prior to entering into a Regular Geared Savings Plan) that the borrower has with ANZ to make regular investments with particular fund managers.

Related entity

Has the same meaning as in the Corporations Act.

Restricted securities

Approved securities noted on the primary diversified ASL as restricted securities that, in ANZ's opinion, have limited or insufficient liquidity in a market.

Risk Disclosure Statement

A Risk Disclosure Statement that a broker requires a client to sign in connection with that client entering into a client agreement to enable the broker to advise and trade for the client.

Rules

The ASX Market Rules, ASX Settlement Operating Rules or the ASX Clear Operating Rules, as applicable.

Secured money

At any time all money which you owe to ANZ at that time for any reason under a Share investment lending agreement, the mortgage or a guarantee and indemnity:

- (a) whether or not the money is due for payment at that time;
- (b) even if the money is owing only on a contingency;
- (c) whether you owe the money alone, or jointly or jointly and severally or in common with any other person; and
- (d) whether the relevant transactions took place before or after the mortgage was executed.

Security form

A form or any other notice required by ASX Clear that is received from the broker and sets out the securities required to be lodged with, or withdrawn from, ASX Clear being collateral for an option.

Security value

For an approved security, an amount equal to its margin percentage of its market value.

Share investment lending agreement

Any present or future share investment lending agreement between the borrower or guarantor, or if there is more than one person named as the borrower or guarantor, between all or any of them, and ANZ.

Sponsorship Deed

A Sponsorship Deed, in form and substance acceptable to ANZ, that:

- (a) ANZ requires any mortgagor to execute for the purposes of any mortgage; and
- (b) appoints a person acceptable to ANZ (which may be ANZ itself) as that mortgagor's sponsor in respect of any security that is registered in a sub-register maintained by ASX Settlement under the Clearing House Electronic Sub-register System or any other electronic register approved by ANZ.

Standard LVR

The margin percentage determined by ANZ from time to time that applies to approved securities within:

- (a) the non diversified portion of an ANZ Share Investment Loan with diversified features; or
- (b) a share investment loan that is not an ANZ Share Investment Loan with diversified features.

Tax

A tax or duty, however imposed and by whatever name called, and includes tax or duty imposed as additional tax or duty or penalty tax or duty.

Trust

Any trust on behalf of which you or the guarantor enter into any facility document as trustee.

Trust deed

For a Trust, each document that established that Trust and each document that amends, novates, restates or replaces any such document.

Un-certificated security

A share, stock or other security which is:

- (a) registered in a sub-register maintained by ASX Settlement under the Clearing House Electronic Sub-register System;
- (b) registered in a sub-register maintained by the issuer of the share or other security under the Clearing House Electronic Sub-register System; or
- (c) registered in any other electronic register approved by ANZ.

Underlying securities

In relation to an option, securities that must be transferred upon the exercise of the option.

Unusual market volatility

Either:

- (a) the All Ordinaries Index dropping by more than 10 per cent over any period of 24 hours (ignoring any days that are not trading days); or
- (b) the All Ordinaries Index dropping by more than 10 per cent over any period of 48 hours (ignoring any days that are not trading days).

Withdrawal instructions

Oral or written instructions from you for the withdrawal of securities from your sponsored holdings.

You

The borrower under the facility documents, as described in the application form, and, if there is more than one person listed as the borrower, all or any of them, and 'your' has a corresponding meaning.

1.2 What if there is more than one of you?

If there is more than one person who signs the facility documents as borrower or guarantor, as described in the application form:

- (a) your obligations in relation to the facility documents and the amount owing apply to each of you individually and to any two or more of you together;
- (b) if any shares, stocks, managed funds or other securities are held in the name of more than one of you, ANZ will only act in relation to those shares, stocks, managed funds or other securities upon the instructions of all of the listed holders;
- (c) if, in relation to any event other than that contemplated by clause 1.2(b);
 - (i) any one or more of you exercise rights in relation to the facility documents or the amount owing on behalf of all of you, the rest of you will be bound; or
 - (ii) ANZ deals with any of you, ANZ will be taken to have dealt with all of you; and
- (d) except as otherwise contemplated by this sub-clause, a reference to you is a reference to each of you individually.

1.3 Other references

A reference in the facility documents to you includes:

- (a) if you are an individual, your personal representatives; and

- (b) if you are a company, your successors and your liquidator or administrator.

A reference in the facility documents to ANZ includes a person to whom ANZ transfers the facility documents and your obligations under them.

A reference in the facility documents to particular legislation, or to a particular provision of legislation, is a reference to:

- (a) that legislation or provision, and to regulations and other rules made under it; and
- (b) any legislation, regulation or other rule which replaces any of them, as in force for the time being.

In the facility documents, a word indicating the singular also indicates the plural and vice versa, and a word indicating any gender also indicates each other gender.

Headings are for convenience only and do not affect the interpretation of the facility documents.

A reference in the facility documents to something (for example, the approved securities or the amount owing) is also a reference to any part of it.

In the facility documents, if a word or expression is given a particular meaning, another part of speech or grammatical form of that word or expression has a corresponding meaning.

1.4 Effect of legislation

Legislation that imposes an obligation on borrowers, or gives rights or protections to lenders, is part of the facility documents unless it is inconsistent with something else in the facility documents. However, legislation (and anything done under legislation), to the extent that it might limit ANZ's rights under the facility documents, will not apply unless a law says that an agreement cannot stop it from applying.

1.5 What happens if a provision of the facility documents is invalid?

If a provision of the facility documents is, or becomes, invalid or un-enforceable, the provision is to be read down (if possible) so as to be valid and enforceable. If it cannot, the facility documents take effect as if they did not include that provision.

1.6 What if not everyone signs?

Each person who signs the facility documents is bound by them, even if another person named as a borrower in the application form:

- (a) does not sign the facility documents or does not sign it properly;
- (b) is not bound by the facility documents or a provision of them;
- (c) has no power to sign the facility documents; or
- (d) stops being liable under the facility documents or is discharged from liability under them.

You are bound by the facility documents even if someone who was intended to sign another facility document:

- (a) does not sign it or does not sign it properly;
- (b) is not bound by it or a provision of it;
- (c) has no power to sign it; or
- (d) stops being liable under it or is discharged from liability under it.

1.7 Are you a trustee?

If you are a trustee, the schedule to this agreement applies to the Trust and to you as its trustee.

Part 2 – Making your investment decisions

2.1 You must take independent advice

You confirm that you have taken such independent legal, financial and taxation advice in connection with your entry into the facility documents as you reasonably think fit.

2.2 Purchase and funding of approved securities

You agree that you will rely on your own judgment in deciding whether to invest in approved securities, whether to fund part of that investment by borrowing and generally in relation to the facility documents and the transactions which they contemplate. Without limiting this:

- (a) you confirm that the fact that ANZ may classify an asset as an approved security is not a recommendation by ANZ that you invest in that asset;
- (b) you confirm that the fact that you may qualify for an ANZ Share Investment Loan with diversified features is not a representation by ANZ that your portfolio is appropriately diversified; and
- (c) you will not rely in relation to the above on any statement or representation made by or on behalf of ANZ.

2.3 Read the facility documents

You should read the facility documents provided to you and ask ANZ about any issues that concern you.

Part 3 – Drawing down your loan

3.1 Asking for a drawdown

- (a) you may ask ANZ to make a loan to you to purchase or refinance shares, stocks or other securities acceptable to ANZ in any of the following ways:
- (i) by ensuring that by no later than one business day after the day on which the trade took place your broker forwards or electronically transmits the contract note to ANZ;
- (ii) if the securities you wish to purchase will not be purchased through your broker, or if you wish to refinance securities that you already own, by telephoning ANZ (where ANZ elects to accept instructions by telephone), or sending ANZ a facsimile with the following information:
- (A) the amount of the loan;
- (B) the loan date;
- (C) the identity and amount of the securities being purchased or refinanced;
- (D) if the securities are being purchased, the name of the transferor (or, if the purchase is arranged through a broker, the name of the transferor's broker); and
- (E) if the securities are being refinanced, the name, account number and balance of the loan that is to be re-financed, and the name of the institution the loan is with; or
- (iii) if you want ANZ to make a loan to you for another business or investment purpose, or if you have not yet decided which approved securities you wish to purchase, by telephoning ANZ (where ANZ elects to accept instructions by telephone), or sending ANZ a facsimile with the following information:
- (A) the amount of the loan;
- (B) the loan date; and
- (C) if applicable, details of the bank account into which you would like the loan to be paid or who you would like a cheque for the loan amount to be made payable to.

If you have an online facility and you want ANZ to make a loan to you for another business or investment purpose, you may also do this online via the E*TRADE Australia website by providing ANZ with the amount of the loan.

If you want to prepay interest then, whichever method you use to ask ANZ to make a loan, you must also tell ANZ the term for which you want to prepay interest.

- (b) you accept that ANZ may assume without enquiry, if it receives a contract note from a broker that anticipates that ANZ will fund the purchase price under this agreement, that you have authorised the broker to send the contract note to ANZ, and that you are deemed to have asked ANZ to make a loan equal to that purchase price (even if the broker in fact did not have your authority);
- (c) you acknowledge that ANZ has absolute discretion:
 - (i) to determine whether it will make a loan to you;
 - (ii) to determine the amount of money that it will loan to you; and
 - (iii) to attach any conditions to the making of a loan to you, and that ANZ is not obliged to tell you the reason for any decision that it may make or action that it may take under clauses 3.1(c)(i)-(iii) above; and
- (d) where you intend to purchase greater than \$200,000 worth of any approved security that is an ASX listed security ranked outside of the top 300 ASX listed securities, prior to entering the trade into the market, you will ensure that your broker calls ANZ to confirm the transaction.

3.2 Use of loans

- (a) You must use each loan made under this agreement:
 - (i) to purchase or refinance shares, stocks or other securities acceptable to ANZ to be held for business or investment purposes; or
 - (ii) for another business or investment purpose.
- (b) To give effect to paragraph (a), you irrevocably authorise ANZ to make each loan by:
 - (i) paying an amount equal to that loan to the transferrer of the approved securities which are to be purchased with that loan (or to that transferrer's broker) or if you are re-financing the securities, to the institution the existing loan is with; or
 - (ii) if ANZ makes a loan that you requested under clause 3.1(a)(iii), crediting an amount equal to that loan direct to the account that you nominated in your application form.

3.3 Factors ANZ will consider in deciding whether to make a loan

In considering whether to make any loan to you ANZ may take the following factors, as well as any other factors that it may wish, into account:

- (a) whether or not an event of default has occurred;
- (b) whether if ANZ makes the loan, the sum of the loan balance and any outstanding settlements will not be more than either the facility amount or the portfolio's security value;
- (c) whether each facility document that has to be registered (for example, any mortgage given by a company) has been registered as required by ANZ;
- (d) whether you have given ANZ such other documents and evidence of such other matters, as ANZ may require;
- (e) whether there is any unusual market volatility; and
- (f) (if you have an online facility) if ANZ approves a loan to purchase approved securities, unless those approved securities are purchased within 21 days the loan approval will lapse.

Part 3A – Share Investment Lending Online

3A.1 Application of Part 3A

This Part 3A only applies if your Share investment lending facility is an online facility accessed through E*TRADE Australia.

3A.2 ANZ E*TRADE Online Investing or E*TRADE Australia Online Investing

You acknowledge that ANZ E*TRADE Online Investing and E*TRADE Australia Online Investing services are provided by E*TRADE Australia and not by ANZ, and that ANZ will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption or any error in relation to ANZ E*TRADE Online Investing or E*TRADE Australia Online Investing. A 'disruption' is where a service is temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner.

You acknowledge that, other than financial information relating to your loan (which is provided by ANZ), information made available through ANZ E*TRADE Online Investing or E*TRADE Australia Online Investing is not provided by ANZ. Information made available through ANZ E*TRADE Online Investing or E*TRADE Australia Online Investing is not prepared on the basis of your investment objectives, financial situation or particular needs.

3A.3 Limitations on approved securities within an online facility

Managed funds and options are not available with an online facility. Any managed funds and options held by you will not be included in your portfolio's security value unless you have an online facility that is an ANZ Share Investment Loan with diversified features, then your portfolio's security value will include the managed funds held.

3A.4 Limitation on trading with an ANZ Share Investment Loan with diversified features

With an ANZ Share Investment Loan with diversified features, after a trade is executed through E*TRADE Australia the ANZ Share Investment Loan with diversified features may take up to 30 minutes to reflect the impact of this trade on your portfolio, and it may not be possible to place subsequent trades, particularly but not exclusively those involving shares in the same company before the conclusion of this period.

Part 4 – Interest and fees

4.1 Interest

Subject to clause 4.2, the loan balance will accrue interest on a daily basis (on the basis of a 365 day year) at the rate determined by ANZ from time to time. This interest is debited to your share investment lending account monthly in arrears, on the last business day of each month.

4.2 Prepaid interest

You may request to prepay interest on all, or part, of your amount owing. If you do this and ANZ agrees that you can prepay interest, ANZ will calculate the aggregate amount of interest to be prepaid. If ANZ agrees that you can prepay interest, then that interest is due for payment on the date specified by ANZ. You understand that ANZ can specify a minimum loan amount for prepayment.

4.3 Fees

- (a) You agree to pay the fees and charges that are applicable to your share investment lending facility and also agree that ANZ may debit these fees and charges directly from your share investment lending account as and when they are incurred. Our fees and charges can be found in the ANZ Share Investment Loan Product Disclosure Statement;

- (b) If ANZ tells you that it proposes to amend or introduce any fees relating to this agreement, any other facility document or the transactions that they contemplate, you agree that ANZ may debit those fees from your share investment lending account;
 - (c) If you repay a fixed interest loan prior to the maturity date of that fixed interest loan, an early repayment cost, calculated in accordance with clause 5.6, will apply.
- you make an early repayment of some of the unpaid balance of your loan,
- an Early Repayment Event will occur and you may be liable to pay an early repayment cost to ANZ.
- ANZ is not obliged to pay you any early repayment benefits.*

Part 5 – Sale of approved securities and repayments

5.1 Sale of approved securities

Whenever you sell any securities from your portfolio, you must use the money received at settlement to reduce the amount owing.

5.2 When ANZ may require you to repay

ANZ may require you to repay part or all of the amount owing:

- (a) on demand, if there is unusual market volatility;
- (b) in accordance with part 6;
- (c) in accordance with part 10;
- (d) by not less than 10 days notice, in any other case (for example, if ANZ reduces the facility amount or wishes to terminate this agreement); or
- (e) if the total loan balance of your account exceeds the approved credit limit.

If you do not pay the amount owing at the time required by this clause, ANZ will be entitled to exercise its rights under any mortgage to sell property subject to the mortgage, and to take other action. For example, as well as (or instead of) selling property subject to a mortgage, ANZ could sue you or a guarantor for the amount owing.

5.3 You can also decide to repay a variable interest rate loan at any time before ANZ requires you to do so

If you want to, you may repay all, or part of the amount owing on a variable interest rate loan before ANZ requires you to do so.

5.4 Prepaid interest

If you repay all or any part of a prepaid interest loan, ANZ is not obliged to refund to you any of the prepaid interest on that loan and you may be required to pay any early repayment cost and early repayment administration fee associated with repaying the prepaid interest loan.

5.5 Fixed interest rate loans

ANZ is not obliged to accept the early repayment of a fixed interest loan. At its discretion, ANZ may accept the early repayment of a fixed interest loan but you may be liable to pay:

- An early repayment cost, as calculated by ANZ; plus
- The early repayment administration fee.

Any request to make an early repayment of a fixed interest loan must be received by ANZ prior to 12.00pm Melbourne time on a business day, any request received after this time will be actioned on the following business day.

5.6 Repaying your loan early during a fixed interest rate period

Warning: *Early repayment costs can be very large. Before making an early repayment during a fixed interest rate period, you should ensure that you have an understanding of the likely early repayment cost. On request, ANZ can give you an estimate of the likely cost, but the actual cost will be determined on the day that the early repayment event occurs.*

If, during a fixed interest rate period:

- you make a full repayment of your loan; or

Calculation of the early repayment cost

Following an Early Repayment Event, the early repayment cost (if any) that is payable by you, is calculated using a pre-set methodology under which ANZ estimates the loss or cost that it expects to incur as a result of the Early Repayment Event and its likely effect on the cost of ANZ's ongoing funding arrangements.

The size of the early repayment cost that will become payable by you (if any) will vary according to:

- the size of the early repayment;
- the remaining term of the current fixed interest rate period of your loan; and
- the amount that interest rates have moved since the start of the current fixed rate period of your loan.

The method of calculating the early repayment cost is not necessarily linked to any actual transaction that we may enter into (either before or at the time of the early repayment event).

Calculation of any early repayment cost will not take into account the balance of any linked investment account.

Part 6 – Margin calls

6.1 Loan balance must not exceed certain levels

You must make sure that the sum of the loan balance and any outstanding settlements is never more than the sum of the portfolio's security value and the buffer amount.

Note: If the sum of the loan balance and any outstanding settlements becomes more than the sum of the portfolio's security value and the buffer amount, this is when your account is in 'margin call'.

See clause 6.2

ANZ will take reasonable steps to advise you if a margin call has occurred. If we have agreed with you and your agent that your agent will receive communications relating to margin calls on your behalf then we will take reasonable steps to advise your agent if a margin call has occurred. Your agent will then be responsible for taking reasonable steps to notify you of the margin call.

In addition to a decrease in the market value of an approved security, examples of other ways in which a margin call can occur include, without limitation, because ANZ has:

- (a) decided that an asset is no longer an approved security;
- (b) changed the margin percentage for an approved security;
- (c) changed the buffer amount;
- (d) (if you have an ANZ Share Investment Loan with diversified features) decided that an approved security is a restricted security; or
- (e) (if you have an ANZ Share Investment Loan with diversified features) amended the minimum number of approved securities requirement for an ANZ Share Investment Loan with diversified features, the maximum restricted percentage or the maximum security percentage.

It is your responsibility to make sure that ANZ Investment Lending has your current telephone number, address, email address, mobile number (including for SMS), and facsimile number (if you have a facsimile machine). ANZ Investment Lending can be contacted by calling 1800 639 330.

If a margin call occurs, you are obliged to take the action specified in clause 6.2.

If you have an ANZ Share Investment Loan with diversified features, you acknowledge that a margin call may occur if you, or a guarantor, sells, transfers or otherwise deals with an approved security in a manner that results in:

- (i) your portfolio no longer meeting the minimum number of approved securities requirement for an ANZ Share Investment Loan with diversified features;
- (ii) any approved security in your portfolio accounting for more than the maximum security percentage which could result in a reduction in security value of your portfolio.

6.2 What you must do if a margin call occurs

If a margin call occurs, you must immediately:

- (a) repay (from your own funds) such part of the loan balance;
- (b) (if you have a Linked Investment Account), deposit money into your Linked Investment Account;
- (c) provide ANZ with such additional security as is acceptable in form and substance to ANZ; or
- (d) ensure that your broker sells such part of the portfolio (and that your broker advises ANZ of the sale), and use the proceeds of sale to repay such part of the loan balance (acknowledging that the non leveraged portion of the stock only is utilised to clear the margin call);

to ensure that the sum of the loan balance and any outstanding settlements is reduced to an amount which is not greater than the portfolio's security value.

If you have an ANZ Share Investment Loan with diversified features that has gone into margin call because it no longer qualifies for the diversified LVRs, that margin call may be cleared by making amendments to your portfolio to ensure that you qualify for diversified LVRs.

You acknowledge that market movements do not rectify a margin call.

6.3 What ANZ can do if you do not meet a margin call

If, for any reason (whether or not it is in your control), you do not comply with clause 6.2 by the close of trade on the next ASX trading day, ANZ may sell such part of the portfolio as it considers is necessary to ensure that the sum of the loan balance and any outstanding settlements is reduced to an amount which is not greater than the portfolio's security value. ANZ may sell more of the portfolio than is necessary to reduce the sum of the loan balance and any outstanding settlements to the portfolio's security value.

ANZ may at its discretion determine what to sell, sell from one or more of your holdings and may sell in tranches over time, this includes selling tranches over more than one day.

6.4 Credit balances in other ANZ accounts

In determining whether a margin call occurs, ANZ is not obliged to take into account credit balances in other accounts which you may have (other than your Linked Investment Account) before it acts under clause 6.3.

You understand that if such credit balances are to be taken into account in determining whether a margin call occurs or to meet a margin call it is your responsibility to transfer any such credit balances to your share investment lending account or your Linked Investment Account.

Part 7 – Making payments

7.1 How you must make payments

You must pay whatever you have to pay to ANZ under this agreement or any other facility document without deduction or withholding for tax and without any set-off or counterclaim.

Any payment you make to ANZ under this agreement or any other facility document must be made by cheque, made payable to 'ANZ Investment Lending' with the borrower's name and account number written on the reverse, or by electronic transfer of funds to ANZ, unless ANZ directs otherwise.

Any payment you make to your Linked Investment Account can be made in any way that the terms of your Linked Investment Account allow. If the law says that you must make a deduction or withhold money from a payment, you must increase the amount of the payment so that ANZ actually receives the amount that it would have received if you had not had to make a deduction or withholding.

If ANZ receives a payment toward the amount owing (no matter who makes the payment), ANZ can apply the payment to any particular part of the amount owing that it chooses. If you (or anyone else) make a payment to ANZ by cheque or electronic transfer of funds, the payment is only taken to be made when ANZ actually receives the amount of the payment in cleared funds.

7.2 ANZ may capitalise amounts due

ANZ may capitalise and add to the loan balance (if it is not already part of the loan balance) any amount which has become due for payment under this agreement, whenever it decides to. If this means that a margin call occurs, you must then comply with part 6 of this agreement. If you do not want these amounts to remain part of the loan balance, you can pay the amounts to ANZ at any time.

Part 8 – Your obligations to ANZ

8.1 Representations

You assure ANZ that, at the time of signing the facility documents:

- (a) you are, and each guarantor is, either:
 - (i) a natural person who is not bankrupt; or
 - (ii) a company limited by shares incorporated, or taken to be incorporated, and existing under the Corporations Act, and that no step has been taken that might result in any of these statements becoming incorrect;
- (b) each facility document to which you are, or a guarantor is expressed to be a party constitutes your or that guarantor's (as appropriate) legally binding obligations, enforceable against you or that guarantor (as appropriate) in accordance with its terms except to the extent limited by equitable principles and laws affecting creditors' rights generally;
- (c) you have, or the guarantor has, disclosed to ANZ in writing all information regarding you, each guarantor, the facility documents and any matter relating to the facility documents that might be material to ANZ's decision to enter into the facility documents and to make loans;
- (d) except as disclosed in the application form, neither you nor any guarantor acts as trustee of any Trust;
- (e) the charge will represent a first ranking security in favour of ANZ and there will be no other security interests over the charged property on and from the date of this agreement; and
- (f) no event of default under the facility documents has occurred and you have the capacity to make your interest payments and fulfil your obligations under the facility documents.

You must make sure that none of these things is or becomes untrue in any way.

8.2 You must give ANZ information

From the date of the facility documents until the amount owing has been paid in full and ANZ has terminated the facility documents, you must:

- (a) provide ANZ promptly with such information relating to:
 - (i) the facility documents or the transactions that they contemplate; or
 - (ii) the financial condition, business, assets and affairs of you or any guarantor, as ANZ may request; and
- (b) give ANZ prompt notice in accordance with the facility documents if an event of default occurs.

Part 9 – ANZ Share Investment Loan with diversified features

9.1 Application of part 9

This part 9 only applies if you have specifically requested an ANZ Share Investment Loan with diversified features.

9.2 Calculation of the portfolio security value of an ANZ Share Investment Loan with diversified features

- (a) you understand and acknowledge that your portfolio security value is determined by ANZ in its absolute discretion.
- (b) ANZ will calculate your portfolio security value as the sum of:
 - (i) the security value of the diversified portion of your portfolio (determined by applying the diversified LVRs to the approved securities within the diversified portion of your portfolio); and
 - (ii) the security value of the non diversified portion of your portfolio (determined by applying the standard LVRs to the approved securities excluded from the diversified portion of your portfolio).
- (c) the diversified portion of your portfolio is determined by ANZ with reference to:
 - (i) your portfolio complying with the minimum number of approved securities requirement;
 - (ii) the requirement that no approved security within the diversified portion of your portfolio can exceed the maximum security percentage;
 - (iii) the requirement that restricted securities cannot account for more than the maximum restricted percentage within the diversified portion of your portfolio; and
 - (iv) if sub-clause c(i), c(ii) or c(iii) applies, the approved securities in excess of those limits will be excluded from the diversified portion of your portfolio and the standard LVR will apply.

9.3 Limitations on approved securities within an ANZ Share Investment Loan with diversified features

For the purposes of this Part 9:

- (a) where more than one security in your portfolio is issued by the same underlying company (for example, fully paid ordinary shares, preference shares or hybrid securities issued by the same company), these will be counted together as one approved security;
- (b) your Linked Investment Account and securities where you hold call options or put options over them (including any call options or put options held) within your portfolio will not be included as a security for the purposes of sub-clauses 9.2(b)(i) and (c) and will automatically receive the standard LVR; and
- (c) you understand that ANZ may in its absolute discretion, apply a different LVR to some or all of your holdings or determine that for your portfolio, an approved security is a restricted security. This may apply even if the restrictions do not apply to any other customer of ANZ.

Part 10 – Event of default

10.1 Event of default

An 'event of default' occurs if:

- (a) you fail, or any guarantor fails, to pay on time any amount which is due and payable under any facility document;
- (b) you breach, or any guarantor breaches, any other provision of any facility document;
- (c) any assurance that you give, or any guarantor gives, in any facility document is untrue or misleading (whether by omission or otherwise) in any respect when made or repeated;
- (d) you are or become, or any guarantor is or becomes, bankrupt or wound up, or any event occurs or any step is taken that might result in you or any guarantor being bankrupt or wound up;
- (e) all or any provision of this agreement or any other facility document:
 - (i) does not have effect or ceases to have effect in accordance with its terms; or
 - (ii) is or becomes void, voidable, illegal or unenforceable, or you claim, or any guarantor claims any of the matters referred to in paragraphs (i) and (ii) above to be the case;
- (f) you or any guarantor dies or becomes a person who, in ANZ's opinion, is incapable of managing his or her affairs; or
- (g) any event occurs that in ANZ's opinion causes, or may cause, a material adverse change affecting you or a guarantor.

10.2 What can happen after an event of default

At any time after an event of default, ANZ, by notice to you, may declare that the amount owing is due and payable, in which case you must immediately pay the amount owing to ANZ. If you do not pay the amount owing at the time required by this clause, ANZ will be entitled to exercise its rights under any mortgage to sell property subject to the mortgage, and to take other action. For example, as well as (or instead of) selling property subject to a mortgage, ANZ could sue you or a guarantor for the amount owing.

Part 11 – Linked Investment Accounts

11.1 Establishment of a Linked Investment Account

For ANZ Investment Lending facilities opened from 22 May 2009, ANZ will open a Linked Investment Account on your behalf, in the name of ANZ as your nominee, and ANZ or any ANZ officer may do, on your behalf, whatever is necessary or desirable to open and maintain that Linked Investment Account.

For ANZ Investment Lending facilities opened prior to 22 May 2009, you may request that ANZ open a linked investment account for you in accordance with this clause.

Note: This will allow you to draw down under this agreement and invest the loan proceeds in the Linked Investment Account until you have decided which securities you will purchase. It will also allow you to deposit funds via ANZ's branch network in the event of a margin call, or at any other time you want to do so, as additional security.

11.2 Positive loan balance sweep

For ANZ Investment Lending facilities opened from 22 May 2009, where the loan balance of your variable interest rate loan is positive (a credit balance), ANZ will automatically transfer the balance to your linked investment account. You may cancel this functionality upon request to ANZ. ANZ Investment Lending facilities opened prior to 22 May 2009 may request that this facility be activated, or deactivated at any time.

11.3 Linked investment account sweep

You may request that ANZ transfer any available funds in your linked investment account to your loan. If you make a request, when there is a positive balance in your linked investment account and a negative balance on your loan account, the funds in your linked investment account will automatically be transferred into your loan and your loan will be paid down by that amount. You may cancel this functionality upon request to ANZ.

Part 12 – Your authorised representatives

12.1 Action taken by you or on your behalf is binding

Any action that is taken by you, or by a person that ANZ believes in good faith to be you, in relation to this agreement or any other facility document is binding on you and each guarantor. Neither you nor any guarantor may challenge the validity of that action.

12.2 Authorised representatives

Subject to clause 1.2 (b), any action taken by an authorised representative (or a person that ANZ believes in good faith is an authorised representative) on behalf of you or any guarantor in relation to this agreement or any other facility document is binding on you and each guarantor. Neither you nor any guarantor may challenge the validity of that action.

12.3 What can authorised representatives do on your behalf?

Your authorised representatives may act on your behalf to do anything that you are entitled to do under this agreement including fund transfers with the exception of clause 1.2.

12.4 Changes to authorised representatives

You may change the authorised representatives at any time by calling, or giving written notice to, ANZ.

Part 13 – Costs and expenses

13.1 Meeting all expenses related to this agreement

Everything that you do under this agreement or under any law must be done at your own expense. This applies even if it is something that ANZ has asked you to do or is for ANZ's benefit.

13.2 Meeting ANZ's costs and expenses

You must pay ANZ's costs and expenses whenever ANZ demands. ANZ may add ANZ's costs and expenses to the loan balance without first telling you or demanding that you pay them.

Part 14 – Termination

14.1 Termination

In addition to clause 10.1, ANZ may terminate this agreement at any time regardless of whether or not there has been an event of default by giving you not less than 10 days notice and, if this occurs:

- (a) clause 5.2(d) which requires you to repay any amount owing at that time will apply; and
- (b) clauses 4.1, 4.3, 5.1, and parts 1, 6, 7, 12, 13, 15 and 17, will continue to operate until you have paid the amount owing despite the prior termination of this agreement.

Part 15 – Notices

15.1 Notices to ANZ

Subject to clause 15.4 of the ANZ Investment Lending Agreement Terms, if you wish to give ANZ a notice or other document regarding any facility document, the notice will only be effective if you give it in writing. You must give the notice or document to ANZ at the address through which it administers the facility documents.

15.2 Notices to you

Subject to clauses 15.4 and 15.5 of the ANZ Investment Lending Agreement Terms, ANZ may give you a notice or other document regarding any facility document:

- (a) by delivering it to you personally;
- (b) by leaving it at, or by sending it by post, facsimile or similar facility to, the address of your place of residence or business last known to ANZ Investment Lending at the time the notice is given;
- (c) by dispatching it from its email system designating the email address you specify in the application form as the recipient, unless ANZ Investment Lending has received notification of an alternative email address from you; or
- (d) in any other way that the law allows or is authorised by a court or tribunal.

A notice or other document from ANZ may be signed for ANZ by:

- (a) an ANZ officer;
- (b) a lawyer for ANZ; or
- (c) any other person who either has the authority to do so or whose authority is later confirmed by ANZ.

15.3 Time notice or other document is given

A notice or other document given by ANZ to you or by you to ANZ will be taken to have been given and received:

- (a) if it is given personally – on the date it is received;
- (b) if it is sent by post – on the date it would have been delivered in the ordinary course of post;
- (c) if it is sent by facsimile transmission – subject to a system or equipment functioning in the normal or satisfactory manner, if sent before 4.00pm Melbourne time it will be deemed to be received on the date on which the machine from which the transmission was sent produces a report indicating that the notice or other document was successfully sent in its entirety to the correct facsimile number and is legible and complete, if sent after 4.00pm Melbourne time or on a day that is not a business day, it will be deemed to be received on the following business day; or
- (d) (in the case of a notice or other document from ANZ to you) if it is dispatched by email – when the transmission leaves ANZ's system, unless legislation specifically provides otherwise.
- (e) (in the case of a notice or other document from you to ANZ) if ANZ allows you to dispatch it by email - if sent before 4.00pm Melbourne time it will be deemed to be received at the time and date on which the email is received by ANZ, unless legislation specifically provides otherwise. If sent after 4.00pm Melbourne time or on a day that is not a business day, it will be deemed to be received on the following business day.

Any notice or other document given by ANZ in accordance with this clause binds both you and every other person who has any right or interest in the property subject to the mortgages.

15.4 Drawdowns and margin calls

Communications under clauses 3.1 and 6.2 can also be by telephone.

15.5 Changes to the interest rate and existing fees

ANZ will advise you of the interest rate that applies under clause 4.1 from time to time and any changes to the existing fees that apply under clause 4.3 either in accordance with clause 15.2, or by advertisement in the national media or local media.

Part 16 – Payment instructions by facsimile

16.1 Facsimile Indemnity

This indemnity applies if you elect in the application form or otherwise notify ANZ that you wish to provide facsimile instructions to transfer funds (the "Instructions") to accounts held by you other than your nominated account or to accounts not held by you. You agree that:

- (a) you will comply with any requirements ANZ may advise in relation to Instructions. ANZ is not required to act on any Instruction if these requirements are not complied with. ANZ may give you notice at any time that it will not accept any or all further Instructions;
- (b) Instructions will generally be processed on the same day when received in full by ANZ on a Business Day before the relevant cut off time. For further information on cut off times visit anz.com/investmentlending

Instructions received outside of the cut off times may be actioned on the next Business Day.
- (c) if ANZ receives Instructions purportedly made, sent or authorised by you or your authorised representative, ANZ may rely on such Instructions without making any enquiries;
- (d) you indemnify and agree to keep ANZ indemnified against each cost, loss, expense (including all legal expenses on a full indemnity basis) or other liability sustained or incurred by ANZ as a result of ANZ accepting and acting on any Instructions;
- (e) this indemnity continues in full force and effect in relation to Instructions received before ANZ gives you notice that it will not accept further instructions; and
- (f) you authorise ANZ to debit any of your accounts held with ANZ with any sum of money that is payable by you in connection with a transaction carried out by ANZ in reliance on any Instructions and payable to ANZ under the indemnity in this clause.

16.2 Acknowledgement

You acknowledge that:

- (a) sending information by facsimile is not a secure means of sending information; and
- (b) you are aware of the risks involved in sending Instructions by facsimile, including the risk that Instructions containing your account details may be intercepted, and the risk that Instructions may be fraudulently or mistakenly given, written, altered made or sent by someone purporting to be you and the Instructions may not be received in whole or in part by ANZ.

Part 17 – General

17.1 Governing law

This agreement is governed by the law in force in Victoria.

17.2 Set-off

(a) Linked Investment Account

You irrevocably authorise ANZ at any time to apply all of any part of any credit balance in the linked investment account at that time by way of set off or counterclaim in or towards payment of any liability (whether due now or later and whether actual or contingent) which you may have to ANZ at that time under the facility documents. ANZ may do this without telling you first or getting your consent.

ANZ's right to do this is in addition to any other right that ANZ has.

While this authority continues, you will not, without first obtaining ANZ's written consent assign the benefit of, or create a charge or

any other security interest over the linked investment account to or in favour of any person, company or corporation.

(b) Other ANZ accounts.

ANZ may, but is not obliged to, apply all or any part of any balance standing to the credit of any of your accounts with it at any time, any amount payable to you by ANZ under any facility documents, or any amount available to it by way of set-off, lien or counterclaim, in or towards satisfying your liability under the facility documents.

ANZ may do this without telling you first or getting your consent. ANZ's right to do this is in addition to any other right that it has.

17.3 How ANZ can exercise its rights

ANZ and each ANZ appointee has absolute discretion as to what it does or does not do under or for the purposes of this agreement or any other facility document. Neither ANZ nor any other ANZ appointee has to give any reasons for doing or not doing something under or for the purposes of the facility documents.

The fact that ANZ does not exercise, or delays in exercising, a right under the facility documents does not mean that it has given up or waived the right or that it cannot exercise the right later.

The fact that ANZ exercises a right once or partly does not mean that it cannot exercise that right again or other rights later.

If ANZ starts to exercise a right, it can stop exercising it at any time. The only way in which ANZ can waive any of its rights under the facility documents to which you are a party is by giving you a notice in writing.

Neither ANZ nor any ANZ appointee will be liable to you or any other person for any loss, liability, cost or expense that is caused (directly or indirectly) by anything that ANZ or an ANZ appointee does or does not do under or for the purposes of the facility documents.

17.4 Rights cumulative

The rights and remedies provided in the facility documents are cumulative and do not exclude any rights or remedies provided by law.

17.5 Amendment

- (a) This agreement and any other facility document that you are a party to may only be amended or supplemented in writing signed by you and ANZ and/or in a manner approved by ANZ.
- (b) You acknowledge, however, that ANZ may change a number of matters relating to this agreement without your consent, such as but not limited to the following:
 - (i) the identity of the approved securities;
 - (ii) the buffer amount;
 - (iii) the facility amount;
 - (iv) the margin percentage for any approved security;
 - (v) who must be a mortgagor or a guarantor;
 - (vi) the interest rate under part 4;
 - (vii) the minimum loan balance under clause 3.4;
 - (viii) the fees that you must pay ANZ under clause 4.3;
 - (ix) the restricted securities;
 - (x) the maximum security percentage;
 - (xi) the maximum restricted percentage; and
 - (xii) the minimum number of approved securities requirement for an ANZ Share Investment Loan with diversified features.

17.6 Assignment

- (a) You may not assign or transfer all or any part of your rights or obligations under the facility documents without ANZ's prior written consent.

(b) ANZ may assign or transfer all or any part of its rights or obligations under the facility documents without telling you first and without getting your consent. You must, if requested by ANZ, promptly execute any documentation required by ANZ to transfer any of its rights or obligations under this agreement.

17.7 ANZ may give statements about the facility documents

ANZ may give a statement about any matter relating to this agreement or any other facility document to you or any other person. This includes a statement issued under clause 17.8.

For example, the things about which ANZ can give a statement include:

- (a) how much you owe or have owed to ANZ on a specified date;
- (b) the rate of interest applicable during a specified period;
- (c) debits and credits made to the loan balance or amount owing and the loan balance or the amount owing on a specified date;
- (d) whether or not some specified thing has happened; and
- (e) whether you are in default.

To the full extent permitted by law, a statement given by ANZ is conclusive evidence of the accuracy of its contents. Otherwise it is sufficient evidence.

17.8 Account statements

ANZ will provide you, after the end of each calendar month, with a statement detailing the status of your account.

17.9 Disruption or errors

You acknowledge that there could be occasions when a service provided by ANZ is disrupted, or an error occurs in the processing of a transaction. A 'disruption' is where a service is temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner. ANZ will correct an incorrect entry which is made in your account as a result of a disruption or error and will adjust any fees or charges which have been applied as a result of that incorrect entry. You will reimburse ANZ for any funds wrongly credited to your account as a result of disruption or error. You acknowledge that ANZ will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption or error, and that disclaimer is in addition to, and does not restrict, any other provision contained in the facility documents which limit ANZ's liability. This acknowledgment that ANZ will not be liable does not apply to borrowers who are individuals in relation to electronic transactions (as defined in the ANZ Electronic Banking Conditions of Use). See the ANZ Electronic Banking Conditions of Use for further information about this.

17.10 Indemnity

You indemnify and hold harmless ANZ from all claims, losses, expenses and costs whatsoever or howsoever arising, suffered or incurred by ANZ directly or indirectly arising out of or in connection with:

- (a) undertaking instructions in respect of any loan under the facility documents:
 - (i) given by you or an authorised representative (or a person that ANZ believes in good faith is you or an authorised representative); or
 - (ii) purported to be given by you, by your stockbroker forwarding or transmitting a contract note to ANZ or by telephone or facsimile transmission, in accordance with the facility documents (whether or not such instructions have in fact been given or made to you);
- (b) any disruption or error referred to clause 17.9 above; and
- (c) any failure by you to strictly comply with the facility documents. If this indemnity is inconsistent with the Electronic Banking Conditions of Use in relation to electronic transactions (as defined in the Electronic Banking Conditions of Use), then in

respect to borrowers who are individuals the Electronic Banking Conditions of Use prevail to the extent of inconsistency.

17.11 Further assurance

You must do, sign, execute and deliver and shall procure that each of your employees and agents does, signs, executes and delivers, all deeds, documents, instruments and acts reasonably required by you or them by notice to ANZ to carry out and give full effect to each facility document and the rights and obligations of the parties under each facility document.

17.12 Other business dealings

ANZ, and any related entity of ANZ, may enter into other transactions with you, any guarantor, any authorised representative or any related entity of you or any of them, and may receive fees or other consideration from any of them for services in connection with the facility documents or otherwise, without the consent of, or any liability to account to, you or any guarantor.

17.13 Taped telephone conversations

You accept that ANZ may record any telephone conversation for its records. You must make sure that your authorised representatives are aware that ANZ may record telephone conversations.

17.14 Calculations

ANZ is the party responsible for determining amounts due, owing or recoverable under or in connection with the facility documents. Any certificate given by ANZ or a person authorised by ANZ is prima facie evidence of the amounts due, owing or recoverable. All such calculations will be done to not less than three decimal places and in the case of shares or other securities, will be rounded down to the nearest whole number at ANZ's discretion.

17.15 Inconsistency

If there is any inconsistency between the terms of the facility documents and the application form, then the terms of the facility documents prevail.

17.16 Electronic transactions

ANZ has separate terms and conditions that apply if you can conduct electronic transactions (as defined in the ANZ Electronic Banking Conditions of Use), for example, telephone transfers.

The conduct of such electronic transactions is governed by the terms and conditions set out in the Electronic Banking Conditions of Use.

17.17 Transfer of Funds

In addition to any drawdown request made in accordance with Part 3 of this agreement, you may request a transfer of funds from your loan to a nominated account by telephone provided you quote your correct password. The maximum limit using this method is \$25,000 per day. The minimum transfer limit using this method is \$1,000. A transfer requested on your account will generally be processed on the same day provided that it is made before the relevant cut off time.

If you have an online facility, you may also request a transfer of funds from your loan to a nominated account by completing a withdrawal request on ANZ E*TRADE Online Investing or the E*TRADE Australia website. The minimum transfer limit using this method is \$1,000. A transfer requested on your account will generally be processed on the same day provided that it is made before the relevant cut off time.

For further information on cut off times visit anz.com/investmentlending

17.18 Deposits

You may make deposits to your loan:

- (a) by arranging an automatic deposit of your salary or other income to be paid directly into your account;

- (b) by deposit slip and cheque made payable to 'ANZ Investment Lending' at any ANZ branch or by mail. (Please note: only bank cheques will be accepted in the case of a margin call);
- (c) arranging an electronic credit via another financial institution; or
- (d) by BPAY® deposit via phone or internet banking and quoting the Biller Code and Reference Number that appears on your monthly statement.

17.19 Anti-money laundering and sanction

(a) You agree that ANZ may, in its sole and absolute discretion:

- (i) delay, block or refuse to process any transaction; or
- (ii) refuse to perform any one or more of its obligations under this agreement;

without incurring any liability, if ANZ suspects, for any reason, that:

- (iii) an action it is required or requested to take under this agreement;
- (iv) its involvement in any transaction that is any way connected with this agreement; or
- (v) its performance of any service for any person in connection with this agreement;

might in any way cause ANZ:
- (vi) to breach any law, regulation or other legal prohibition of any place or jurisdiction (including a foreign place or jurisdiction);
- (vii) to deal in any way with any person (natural, corporate or governmental) that is sanctioned, or is connected in any way to any person that is sanctioned, under economic and trade sanctions imposed by the United Nations, the European Union or any country;
- (viii) to breach any sanction of any kind imposed by any country (including any sanction that supports a decision or resolution of the United Nations Security Council);
- (ix) to deal in any way with any person (natural, corporate or governmental) that has been listed or named by any government, or independent authority (such as the United Nations or the European Union), as a person who is in any way suspected of being involved (or potentially involved) in terrorism or in any activities connected with terrorism; or
- (x) to be involved (whether directly or indirectly) in any transaction which involves the proceeds of unlawful conduct or which involves proceeds which might be applied for the purposes of unlawful conduct.

For the purposes of this clause, the circumstances listed in paragraphs (vi) to (x) above are collectively described as unlawful acts.

- (b) You must provide all information to ANZ which ANZ reasonably requires in order:
 - (i) to manage anti-money laundering, counter-terrorism financing and economic and trade sanctions risk;
 - (ii) to comply with any laws, regulations, or other prohibitions that may be applicable to ANZ with respect any transaction, requested action or obligation applicable to ANZ; or
 - (iii) to avoid involvement in any unlawful act.
- (c) You warrant and undertake to ANZ that you will not request ANZ to take any action, or to perform any obligation, in connection with this agreement that might cause ANZ to be involved in any unlawful act on the part of ANZ. Should you become aware that ANZ might become involved in an unlawful act in connection with this agreement, you must immediately tell ANZ of the fact or circumstance that might cause ANZ to be at risk or involvement in an unlawful act. Should you become aware that ANZ has become involved in an unlawful act, as a result of its performance of any action or obligation in

connection with this agreement, you must immediately tell ANZ of the facts or circumstances that has caused this to occur.

- (d) You agree that ANZ may disclose any information concerning you to any law enforcement agency or court where required to do so under any law or regulation (including a law or regulation of a foreign place or jurisdiction).

17.20 Code of Banking Practice

If you are an individual or small business (as defined in the Code of Banking Practice) ANZ is bound by the Code of Banking Practice when it provides products or services to you.

17.21 Consequential Loss

To the maximum extent permitted by law, ANZ is not liable for any loss of profits or for any indirect or consequential loss or damage you may suffer in connection with your share investment loan facility.

17.22 Problem Resolution Procedure

Making a complaint

If ANZ makes a mistake, or ANZ's service doesn't meet your expectations, ANZ wants to know.

For the fastest possible resolution to your complaint call ANZ on 1800 805 154 (hearing or speech impaired customers can utilise the TTY (telephone typewriter) service by calling 1300 366 255), or:

- call the ANZ Investment Lending Client Services Team on 1800 639 330; or
- send a letter to ANZ Customer Response Centre via:
 - Mail: Locked bag 4050, South Melbourne, VIC 3205
 - Email: YourFeedback@anz.com
 - Fax: +61 3 9683 9267

Most often ANZ will be able to solve the problem on the spot.

If it can't be resolved in 48 hours, ANZ specialist complaints team, at our Customer Response Centre, will take responsibility and work with you to fix the matter quickly. ANZ's aim is to resolve all customer complaints within ten working days.

If this is not possible, ANZ will keep you informed on the progress of your matter and how long ANZ expects it will take to resolve your complaint.

ANZ Customer Advocate

If your complaint isn't resolved to your satisfaction, you can ask to have it reviewed by ANZ's Customer Advocate who will provide a free review of more difficult complaints to help achieve a prompt solution.

Contact details:

ANZ Customer Advocate
Level 7A, 833 Collins Street
Docklands VIC 3008
Tel: +61 3 8654 1000
Email: customeradvocate@anz.com

Financial services dispute resolution schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative dispute resolution scheme.

Financial Ombudsman Service

GPO Box 3
Melbourne VIC 3001
Telephone: 1300 78 08 08
Website: www.fos.org.au

17.23 Financial difficulty clause

You should inform ANZ as soon as possible if you are in financial difficulty.

Part 18 – ANZ’s collection, use and disclosure of personal information

18.1 Privacy and confidentiality

When you deal with ANZ, ANZ is likely to collect and use some information about you. ANZ explains below when and how ANZ may collect and use your information. References to ‘ANZ Group’ in this clause mean ANZ and its related bodies corporate.

18.2 Collection of information

ANZ may collect your information:

- (a) to provide information about a product or service;
- (b) to consider your request for a product or service;
- (c) to provide you with a product or service;
- (d) to tell you about other products or services;
- (e) to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion and provision of a product or service;
- (f) to perform administrative and operational tasks (including, for ANZ Group: risk management, debt collection, systems development and testing, credit scoring, staff training, and market or customer satisfaction research);
- (g) to prevent or investigate any fraud or crime (or a suspected fraud or crime); and
- (h) as required by relevant laws, regulations, Codes and external payment systems.

18.3 Absence of relevant information

If you do not provide some or all of the information requested, ANZ may be unable to provide you with a product or service.

18.4 Providing your information to others

ANZ may provide your information to:

- (a) another member of ANZ Group;
- (b) any outsourced service provider to ANZ Group (for example mailing houses or debt collection agencies);
- (c) an alliance partner for the purpose of promoting or using its products or services (and any of its outsourced service providers);
- (d) credit reporting agencies, including for assessing this application by obtaining a credit reference about you from a credit reporting agency;
- (e) regulatory bodies, government agencies, law enforcement bodies and courts;
- (f) other parties ANZ Group is authorised or required by law to disclose information to;
- (g) participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- (h) insurers and reinsurers;
- (i) any person who introduces you to ANZ;
- (j) your referee(s); and
- (k) your representative (for example your lawyer, mortgage broker, attorney or executor).

18.5 Accessing your personal information held by ANZ

Subject to the provisions of the Privacy Act, you may access your personal information at any time by asking to do so at any ANZ branch or by calling 13 13 14. ANZ may charge you a reasonable fee for access. If you can show that information about you is not accurate, complete and up to date, ANZ must take reasonable steps to ensure it is accurate, complete and up to date.

18.6 Collecting your sensitive information

ANZ will not collect sensitive information about you, such as health information, without your consent.

18.7 Where you supply ANZ with information about someone else

If you give ANZ information about someone else, please show them a copy of this clause so that they may understand the manner in which their information may be used or shared by ANZ Group.

Schedule – Special provisions for trustees

Part 1 – How the facility documents apply if you are a trustee

If you enter into the facility documents to which you are a party (in this schedule ‘your facility documents’) as a trustee, you acknowledge that your facility documents are binding on you both personally and in your capacity as trustee.

If anyone succeeds you as trustee of the Trust, you must make sure that your successor executes whatever documents ANZ requires to ensure that your facility documents are binding on your successor.

Part 2 – What you tell ANZ about the Trust

You assure ANZ that, at the time of signing this agreement:

- (a) you are the only trustee of the Trust, and no step has been taken to remove you or to appoint another trustee;
- (b) you have told ANZ in writing all the terms of the Trust;
- (c) you have the power to sign your facility documents and to perform your obligations under your facility documents as trustee of the Trust;
- (d) it is proper for you, as trustee, to execute the facility documents, and to do everything your facility documents contemplate that you will do. Those things do or will benefit the beneficiaries of the Trust; and
- (e) you are entitled to use the assets of the trust to meet all your obligations under your facility documents, ahead of the rights of any of the beneficiaries.

You must make sure that none of these things is or becomes untrue in any way.

Part 3 – Things you must avoid

You must not, unless ANZ agrees first in writing:

- (a) cease to be the only trustee of the Trust;
- (b) allow the Trust to be determined in any way;
- (c) allow any part of the capital of the Trust to be distributed in any way;
- (d) allow the Trust deed to be varied, added to or revoked; or
- (e) if the Trust is a unit trust, allow any units to be issued, transferred, charged, redeemed or otherwise dealt with.

Part 4 – Rights against Trust assets

If ANZ asks you to, you must exercise any rights that you have against the Trust assets or the beneficiaries for the purpose of paying the amount owing to ANZ. ANZ may exercise all the rights that you may have against the Trust assets or the beneficiaries. ANZ may exercise the same rights and remedies against the Trust assets as you could exercise against those assets if they were owned by you personally.

ANZ's rights will not be modified or reduced because ANZ is aware (or is treated as being aware) of an interest that anyone else has, or claims, under the Trust or against any Trust assets.

Part 5 – Default

Unless ANZ agrees first in writing, it will be an event of default under the facility documents if any application or order concerning the property or administration of the Trust is sought or made in any court. This clause is in addition to anything else in the facility documents.

Share Mortgage Terms

Part 1 – How to interpret the Mortgage Terms

1.1 Interpretation

The definitions and interpretation provisions contained within Part 1 of the ANZ Investment Lending Agreement Terms apply to this mortgage unless the context requires otherwise.

Part 2 – Background to the Mortgage Terms

2.1 Our agreement

You enter into this mortgage and promise to comply with its provisions in return for ANZ agreeing after the date of this mortgage to enter into the facility documents and to make loans (as defined in such facility documents).

2.2 What this mortgage secures

This mortgage is security for payment to ANZ of the secured money and for the performance of your obligations under this mortgage and under the facility documents.

Part 3 – The Mortgaging Clause

3.1 The mortgage

For the purposes of securing payment to ANZ of the secured money you, as beneficial owner, agree to mortgage to ANZ all property in which you have an interest or which you are otherwise entitled to:

- (a) in the case of shares or other securities that ANZ, after the date of this mortgage, directs are to be 'property' or accepts as 'property' for the purposes of this mortgage, on the date of that direction or acceptance;
- (b) in the case of shares or other securities that you purchase or re-finance after the date of this mortgage using (in whole or in part) money provided by ANZ under the facility documents, on the date of purchase or re-financing; and
- (c) in the case of new rights acquired after the date of this mortgage, on the date you become entitled to them.

3.2 Discharge

If:

- (a) the secured money is paid in full; and

- (b) you are not in default under this mortgage or any other facility document; ANZ, if you ask it to, will release or otherwise transfer back to you all of the interest that ANZ then has in that property.

This clause is subject to ANZ's rights under clause 8.10.

Part 4 – Payment obligations

4.1 Secured money

You will pay the secured money at the times you and ANZ agree. Otherwise you will pay it when ANZ demands it.

Part 5 – Obligations regarding the property

5.1 To protect ANZ's interest in the property

As soon as ANZ asks you to, you will do whatever ANZ thinks is necessary or desirable:

- (a) to perfect the mortgage of the property to ANZ under this mortgage; or
 - (b) so that ANZ can better exercise its rights under this mortgage.
- You will make sure that everyone else who has or claims to have an interest in the property does the same.

5.2 Not to give other people rights over the property

You will not do (or agree to do) any of the following, unless ANZ agrees first:

- (a) sell the property, or dispose of any interest in it;
- (b) mortgage or grant a charge over the property;
- (c) grant any other rights of any kind over the property or do or fail to do anything where this might allow another person to hold any such rights; or
- (d) request or consent to the removal of any of the property from the register on which it is recorded or registered.

If ANZ agrees that you may sell any part of the property, you will apply the money received at settlement in the manner specified by ANZ.

5.3 To comply with laws and other obligations

You will comply with all legislation and all requirements of government agencies affecting the property. You will also comply with all the obligations affecting the property that are contained or implied in the documents or in any rights referred to in the documents or in the Trust documents or other constituent documents of any person that issued any of the property (including the payment of calls and instalments).

5.4 New rights

You will take up new rights.

5.5 Special obligations for certificated securities

If the property includes certificated securities or securities subject to a takeover, return of capital, buy-back, scheme of arrangement or other capital reconstruction or corporate action involving an issue of property other than un-certificated securities ('Property Event'), ANZ may transfer to, or if ANZ directs, you must ensure the transfer of those securities to your nominee account.

You must make sure that, at the date on which each certificated security is mortgaged in accordance with clause 3.1, it is recorded on a register which has been approved by ANZ. You authorise ANZ to act on your behalf to initiate a conversion of certificated securities to un-certificated securities if that class of securities is or becomes eligible for registration in a sub-register maintained by ASX Settlement under the Clearing House Electronic Sub-register System.

5.6 Special obligations for un-certificated securities

If the property includes un-certificated securities, you must make sure that:

- (a) the securities are registered in your name; and
- (b) arrangements satisfactory to ANZ are put in place to make sure that you cannot transfer or otherwise deal in the securities without ANZ's consent.

Without limiting paragraph (b), you must make sure that the sponsor of any un-certificated security is either ANZ or a person acceptable to ANZ. If any such sponsor is not ANZ or a person acceptable to ANZ, you must change the sponsor to ANZ or a person acceptable to ANZ, if ANZ asks you to. If you have not already done so, you must sign a Sponsorship Deed with ANZ or a person acceptable to ANZ, in the form required by ANZ, to make this possible.

You must not give any instructions to the sponsor of any un-certificated security subject to this mortgage unless ANZ has agreed that you can give those instructions. You also agree that:

- (a) you will give the sponsor any instructions regarding the security that ANZ tells you to; and
- (b) ANZ can itself give the sponsor instructions regarding the security and the sponsor must comply with those instructions. The sponsor will have no liability to you for doing so.

You must make sure that, at the date on which any un-certificated security is mortgaged in accordance with clause 3.1, it is registered in a sub-register maintained by ASX Settlement (and not, for the avoidance of doubt, the issuer) under the Clearing House Electronic Sub-register System. If a security is an un-certificated security but it is not eligible to be registered on such a sub-register, you authorise ANZ to act on your behalf to initiate a conversion of the security to a certificated security.

Part 6 – Events of default

6.1 ANZ's rights after an event of default

After an event of default, ANZ may:

- (a) exercise any right set out in this part 6;
- (b) exercise any other right (including voting rights) that the law gives to a holder, mortgagee, chargee or owner of property with the same characteristics;
- (c) receive any dividends, interest or other income payable by the issuer of any of the property;
- (d) register the property in the name of ANZ or any nominee of ANZ;
- (e) deal with the property in the same way as you could do if the property were not mortgaged; or
- (f) do anything which ANZ thinks is necessary or desirable for any of these purposes.

ANZ may do these things in your name or its name. It does not have to tell you first.

ANZ can exercise its rights immediately after an event of default or later.

Despite what this clause says:

- (a) ANZ may be required by law to give notice before doing some of the things mentioned in this clause; or
- (b) ANZ may have obligations imposed by law about what it must do when doing some of these things.

However, to the extent that these requirements and obligations can be excluded or limited, they are.

6.2 Possession

After an event of default, ANZ may take possession of the property by doing anything that the law regards as equivalent to actually taking possession. ANZ can take possession of all the property by taking possession of part of it. If ANZ takes possession of the property, it can withdraw from possession later.

6.3 What ANZ can do if it decides to sell the property

ANZ can sell the property after an event of default. ANZ has complete discretion about selling the property. In particular, it can:

- (a) sell it all at once or at different times;
- (b) sell it on market, by public auction, private contract or tender;
- (c) sell it at any price, and on any terms;
- (d) buy the property itself at an auction under this clause;
- (e) vary or bring to an end any contract of sale; or
- (f) reserve any of the property for any purpose.

ANZ may sell the property with other property. It does not matter who owns the other property, or whether ANZ has a security over it. ANZ may sell them under one contract at one price, or under different contracts at different prices.

If ANZ sells the property with other property, it may divide up the costs and expenses of the sale, and the purchase price, between the properties sold. You are bound by what ANZ decides in this regard.

After an event of default, ANZ has the power to sell the property under the Property Law Act, in addition to its right to sell the property under this sub-clause. All the provisions of this sub-clause also apply to, and enlarge, the power of sale under the Property Law Act.

The period of notice for exercise of the power of sale referred to in the Property Law Act is, wherever permitted by law, one day.

6.4 ANZ can always exercise its rights

After an event of default, ANZ may exercise any of its rights even though:

- (a) it has accepted money after an event of default;
- (b) it has negotiated with you after an event of default; or
- (c) it holds (either then or later) any other security for the secured money.

Part 7 – Provisions about money

7.1 You will do everything at your own expense

Everything that you do under this mortgage or under any law will be done at your own expense. This applies even if it is something that ANZ has asked you to do or is for ANZ's benefit.

7.2 What ANZ does with any money it receives from enforcing this mortgage

ANZ will apply any money that it receives from enforcing this mortgage in this order:

- (a) first, to pay costs and expenses incurred by ANZ or an ANZ appointee in exercising or trying to exercise its rights (including, without any limitation, any settlement fail fees or securities borrowing costs which ANZ may incur as a consequence of exercising or trying to exercise its rights in the event that you default);
- (b) secondly, to pay other outgoings that ANZ or an ANZ appointee decides to pay;
- (c) thirdly, to pay off the secured money; and

(d) fourthly, to pay the money owing under any later mortgage or charge over the property.

ANZ may pay money left over into a bank account in your name or, if you ask, directly to you.

If ANZ does either of these things with it, ANZ will have no further liability for the money paid. In particular, ANZ does not have to pay interest on it.

This is subject to the rights of a person having an interest in the property that ranks ahead of this mortgage and any law that says otherwise.

7.3 You will pay any shortfall if the property is sold

If the property is sold under part 6 and the amount realised on the sale is not enough to pay off all the secured money, you are still liable to pay to ANZ the amount of the shortfall.

Part 8 – Additional rights and protections for ANZ

8.1 ANZ may act as your attorney

For valuable consideration and to secure to ANZ the performance of your obligations under this mortgage, you irrevocably appoint ANZ and each ANZ appointee jointly and each of them severally as your attorney to sign any document and do any other thing that the attorney thinks is necessary or desirable:

- (a) to make sure that this mortgage is as effective as possible;
- (b) to do anything that ANZ could do under this mortgage or by law;
- (c) to do anything that you could do or ought to have done under this mortgage; and
- (d) to transfer the property to a purchaser or otherwise convey the property as ANZ decides.

(For example, ANZ may sign transfers or other documents to vest the property in ANZ or a transferee.)

If ANZ asks you to, you must confirm in writing that anything done by a person under this clause is binding on you.

8.2 ANZ may remedy your defaults

If ANZ decides that you have not done something that you should have done under this mortgage or you have not done it properly, ANZ may do it for you.

8.3 You will indemnify ANZ

You will indemnify ANZ and each ANZ appointee against all losses, liabilities, costs or expenses arising:

- (a) because ANZ has an interest in the property; or
- (b) from the exercise, attempted exercise or non-exercise of any of the powers under this mortgage (including, without any limitation, any settlement fees or securities borrowing costs which ANZ may incur as a consequence of exercising or trying to exercise its rights in the event that you default).

This indemnity is ongoing and continues even after this mortgage has been discharged.

8.4 How ANZ can exercise its rights

ANZ and each ANZ appointee has absolute discretion as to what it does or does not do under or for the purposes of this mortgage. Neither ANZ nor any ANZ appointee has to give any reasons for doing or not doing something under or for the purposes of this mortgage.

The fact that ANZ does not exercise, or delays in exercising, a right under this mortgage does not mean that it has given up or waived the right or that it cannot exercise the right later. The fact that ANZ

exercises a right once or partly does not mean that it cannot exercise that right again or other rights later.

If ANZ starts to exercise a right, it can stop exercising it at any time. The only way in which ANZ can waive any of its rights under this mortgage is by giving you a notice in writing. Neither ANZ nor any ANZ appointee will be liable to you or any other person for any loss, liability, cost or expense that is caused (directly or indirectly) by anything that ANZ or an ANZ appointee does or does not do under or for the purposes of this mortgage.

8.5 ANZ may hold the documents

ANZ is entitled to have custody of the documents until this mortgage is discharged.

8.6 ANZ not liable as mortgagee in possession

Nothing that ANZ or an ANZ appointee does under or for the purposes of this mortgage (including, without limiting this, under part 6) makes ANZ liable as a mortgagee in possession.

8.7 ANZ may transfer this mortgage

ANZ may transfer all or any part of this mortgage and your obligations under it without telling you first and without getting your consent. ANZ can give information about this mortgage and your obligations under it to anyone who is a transferee from ANZ of this mortgage, or to anyone who is considering becoming a transferee.

8.8 Release of others does not affect your liability

ANZ may discharge, or compromise with, anyone who has given any other security for the secured money, without affecting its rights against you.

If there are more than one of you, ANZ may discharge, or compromise with, one or some of you without affecting its rights against the rest of you.

8.9 ANZ can still rely on this mortgage even if released

If a transaction in ANZ's favour (such as an assurance, security or payment) concerning the secured money is wholly or partly avoided, set aside, refunded or repaid, then:

- (a) ANZ may exercise all its rights (including its right to recover from you the full extent of your liability) under this mortgage as if the transaction had never taken place; and
- (b) if ANZ has retransferred the property to you or released you from this mortgage on the faith of the transaction, that transfer or release will be treated, as between ANZ and you, as having no effect.

8.10 Continuing security

This mortgage is a continuing security for all the secured money. It continues until it is finally discharged by ANZ. It will not be considered as satisfied or discharged by anything which happens in the meantime. For example, it will not be considered as satisfied or discharged:

- (a) by any payments or credits towards the secured money;
- (b) by any settlement of account; or
- (c) even though any account may be in credit.

8.11 This mortgage remains binding despite changes

These events will not affect or discharge this mortgage:

- (a) if you die, or you are or become bankrupt or mentally incapacitated;
- (b) if you execute this mortgage as a trustee – you are replaced as trustee;
- (c) if you are a partnership – the partners change or the partnership incorporates; or

- (d) if you are a company – your constitution changes or you merge with any other company.

This mortgage continues until it is finally discharged by ANZ.

8.12 Effect of other documents

This mortgage is additional to any other security that ANZ has now or may have later for the secured money.

Unless ANZ expressly agrees in writing to the contrary:

- (a) nothing in, and nothing that ANZ or any other person appointed by ANZ does under or for the purposes of, any other security for the secured money will prejudice ANZ's rights under this mortgage;
- (b) nothing in, and nothing that ANZ or any other person appointed by ANZ does under or for the purposes of, this mortgage will prejudice ANZ's rights under any other security for the secured money or any other rights or remedies that ANZ has now or may have later; and
- (c) ANZ's rights under this mortgage are not merged in any other security for the secured money.

You will not claim the benefit or require the transfer of any other security that ANZ now or later holds, unless ANZ agrees first in writing. ANZ does not have to use this mortgage or any other security it may hold relating to the secured money in any particular order. You agree that the doctrine of marshalling securities is excluded.

8.13 Action taken by you or on your behalf is binding

Any action that is taken by you, a borrower, an authorised representative or some other person authorised to act on your behalf or by a person that ANZ believes in good faith is you, a borrower, an authorised representative or a person authorised to act on your behalf in relation to this mortgage is binding on you. You may not challenge the validity of that action.

For example, ANZ may sell property subject to this mortgage if it is instructed to do so by a person that ANZ believes in good faith is the borrower or an authorised representative of the borrower. You may not challenge the validity of those instructions or any sale by ANZ in accordance with those instructions.

Part 9 – Lawful and proper actions by ANZ

9.1 People dealing with ANZ

A person dealing with ANZ or an ANZ appointee may assume that anything that ANZ or an ANZ appointee does in connection with this mortgage, the property or the secured money is lawful and proper.

A person dealing with ANZ or an ANZ appointee does not have to ask for evidence that this is the case. For example, if ANZ can only do something if you are in default or if ANZ gives a notice of demand, a third party may assume that you are in default or that the notice has been given, and does not have to ask for a copy of the notice. You will not make a claim in connection with this mortgage or the property against:

- (a) a person dealing with ANZ or an ANZ appointee; or
- (b) a person who gets an interest in the property from ANZ, an ANZ appointee or through a person who got an interest from ANZ or an ANZ appointee.

9.2 Receipts for payments

Any money which ANZ is entitled to receive under this mortgage may be paid to an ANZ appointee. A receipt given by ANZ or an ANZ appointee for a payment is an effective and complete discharge to the person making the payment.

Part 10 – Representations

You assure ANZ that:

- (a) you will own each part of the property and be able to mortgage it in the manner provided by this mortgage, and no other person has an interest in that part of the property; and
- (b) each part of the property will be fully paid, at the time you are to mortgage it to ANZ under clause 3.1.

You will make sure that none of these things is or becomes untrue in any way.

Part 11 – Governing law

This mortgage is governed by the law in force in Victoria.

Schedule

Special provision regarding the appointment of ANZ Margin Services Pty Ltd as nominee.

Part 1 – Appointment of the nominee

You understand that if your application is accepted, ANZ will establish a nominee account on your and each guarantor's behalf and you and each guarantor appoint ANZ Margin Services to hold any securities that ANZ directs (including securities subject to a corporate action) as nominee on the terms set out in this schedule.

Part 2 – Terms of this appointment

2.1 Rights of ANZ Margin Services

You authorise and direct ANZ Margin Services to:

- (a) deposit or cause to be deposited with ANZ all certificates relating to certificated securities, new rights and any other securities which are held (or which upon registration in ANZ Margin Services' name will be held) by ANZ Margin Services as your nominee;
- (b) take up or exercise or otherwise deal with (as the case may require) any new rights as your nominee;
- (c) give ANZ and any ANZ officer a power of attorney for the purposes of ANZ perfecting, enforcing or exercising its rights under this mortgage; and
- (d) take any step required by ANZ to enable ANZ to exercise its rights under this mortgage.

2.2 Payment of amounts to ANZ Margin Services

You will pay ANZ Margin Services the amount of all fees which ANZ Margin Services may charge for acting as nominee and all liabilities, losses, damages, costs and expenses whatsoever which ANZ Margin Services may suffer or incur or is to suffer or incur in acting as your nominee and which are not paid by ANZ. These include, for example, amounts in respect of calls or instalments on any securities registered in ANZ Margin Services' name. You do not have to pay amounts that result from the fraud or gross negligence of ANZ Margin Services.

2.3 Application of monies

In addition to any other rights which ANZ Margin Services may have, ANZ Margin Services may apply monies held by it as your nominee in or towards satisfaction of any amount owing by you to ANZ Margin Services.

2.4 Dealings in mortgaged securities

You will not require ANZ Margin Services to transfer or otherwise dispose of or deal with any securities to your benefit or to the benefit of any other person if those securities are mortgaged to

ANZ unless you direct the broker or other relevant person to pay the proceeds of the transfer, disposal or other dealing to ANZ in reduction of the secured money to the extent required by ANZ.

2.5 Your rights

Until ANZ declares that the secured money is due and payable, you will be entitled to exercise all rights, including voting rights, in connection with the securities held by ANZ Margin Services under this appointment. (After ANZ declares that the secured money is due and payable, these rights may only be exercised by ANZ Margin Services at the direction of ANZ.)

2.6 Information

You direct ANZ Margin Services to use its best endeavours to forward copies of all notices and other information received by it as the registered holder of securities in accordance with this appointment to you promptly upon receipt. However ANZ Margin Services' failure to forward information or your failure to receive it will not affect the rights and obligations of ANZ Margin Services or of ANZ or you under this mortgage. ANZ Margin Services is directed to pay all dividends in respect of the securities to you as soon as possible after receipt by ANZ Margin Services until ANZ declares that the secured money is due and payable.

2.7 Termination of appointment

The appointment of ANZ Margin Services as your nominee will continue until ANZ Margin Services receives written notice from you of termination of that appointment. To be effective, a notice of termination of appointment must be endorsed by ANZ. Termination will not affect any rights or obligations arising under this mortgage prior to termination.

Sponsorship Deed Terms

Part 1 – How to interpret the Sponsorship Deed Terms

1.1 The meaning of certain words and expressions

Terms that are defined in the ASX Settlement Operating Rules and the ANZ Investment Lending Agreement Terms have the same meaning in this deed unless the context requires otherwise. A copy of the relevant definitions from the ASX Settlement Operating Rules may be obtained from ANZ Margin Services (the sponsor) on request.

1.2 What if there is more than one of you?

If you are a joint holder:

- your obligations in relation to this deed, apply to each holder individually and to any two or more of you together;
- any one or more of you may exercise rights in relation to this deed and the rest of you will be bound;
- if the sponsor deals with any of you, it will be taken to have dealt with all of you; and
- except as otherwise contemplated by this sub-clause, a reference to you is a reference to each of you individually.

Part 2 – The sponsor

2.1 Information regarding the sponsor

You understand and acknowledge that the sponsor is regulated by the regulatory regime established under the Corporations Act, Corporations Regulations and the ASX Settlement Operating Rules. You can obtain information as to the status of the sponsor from the relevant regulatory authorities under this regime, namely, the Australian Securities and Investments Commission (ASIC) and ASX Settlement.

Part 3 – The sponsor's authority and obligations

3.1 Appointment

You appoint the sponsor as your general settlement participant (controlling participant) to provide transfer and settlement services and to act as your agent for the purposes of CHES with respect to your holding with the Holder Identification Number(s) (HIN(s)) to be advised to you in writing.

3.2 Authorisation and instructions

- subject to, clauses 4.7(c), 4.7(d), 12.2 and there being sufficient securities available in your participant sponsored holding (your holding), the sponsor will initiate any transfer, conversion or other action to comply with any withdrawal instructions that you give, within two business days after receiving your instructions, provided that ANZ has consented to such action;
- the sponsor will not initiate any transfer or conversion into or out of your holding sponsored under this deed without your or your attorney's express authority; and
- where the sponsor has received your instructions to enter into any transaction involving the disposal of securities held in your holding, the sponsor has your authority to:
 - initiate and effect a transfer of the securities; or
 - 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.

3.3 Acknowledgement of purpose

You acknowledge that the sponsor maintains clearing holdings for the purpose of facilitating settlement of securities transactions in CHES, and authorise the sponsor to transfer the securities in your holding into and out of those clearing holdings to facilitate settlement of transactions on your behalf.

3.4 Notify ANZ

The sponsor must, as soon as practicable, notify ANZ as soon as it becomes aware of any action taken by you to limit, suspend or terminate either the terms of this Sponsorship Deed or the sponsor's appointment.

3.5 Indemnify ANZ

The sponsor must indemnify ANZ against, and must pay ANZ on demand the amount of, all losses, liabilities, expenses and taxes incurred in connection with any breach by the sponsor of any of its obligations under, or in connection with, this deed.

Part 4 – Your acknowledgments and obligations

4.1 Miscellaneous

You acknowledge that:

- the sponsor is not a market participant of the ASX and neither the ASX nor any of its subsidiaries (including ASX Settlement) has any responsibility for supervising or regulating the relationship between you and the sponsor;
- you have read and understood the effect of this deed;
- if you die or become bankrupt, a holder record lock will be applied to all your holdings sponsored under this deed in accordance with rules 8.15.8 to 8.15.11 of the ASX Settlement Operating Rules (unless your legally appointed representative or trustee elects to remove those holdings from the CHES sub-register);
- if you die, this deed 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 calendar months subsequent to the removal of the holder record lock pursuant to rule 8.16.3 of the ASX Settlement Operating Rules (unless your legally appointed representative elects to remove the participant sponsored holdings under this deed from the CHESSE sub-register);

- (e) if you request it, the sponsor must provide you with a copy of the executed Sponsorship Deed within three business days of execution or any time thereafter at your request. You are entitled to receive an executed copy upon request; and
- (f) prior to executing this deed you were provided with an explanation of the effect of this deed and that you understood the effect of this deed.

4.2 Joint holders

If you are a joint holder, you also acknowledge that:

- (a) in the event of the death of a joint participant sponsored holder, all holdings under the joint holder record will be transferred into new holdings under a new holder record in the name of the surviving participant sponsored holder(s) and the sponsor's sponsorship under this deed will be valid for the new holdings under the new holder record; and
- (b) in the event of the bankruptcy of one of the holders, the sponsor will:
 - (i) establish a new holder record in the name of the bankrupt participant sponsored holder, transfer the interest of the bankrupt participant sponsored holder into a new holding under the new holder record and request that ASX Settlement apply a holder record lock to all holdings under that holder record, unless the legally appointed representative of the bankrupt participant sponsored holder elects to remove the holdings from the CHESSE sub-register; and
 - (ii) establish a new holder record in the name(s) of the remaining participant sponsored holder(s) and transfer the interest of the remaining participant sponsored holder(s) into the new holding under the new holder record.

4.3 Transfers

You also acknowledge that if a transfer is taken to be effected by the sponsor under section 9 of the ASX Settlement Operating Rules and the source holding for the transfer is a participant sponsored holding under this deed, then:

- (a) you may not assert or claim against ASX Settlement or the relevant issuer that the transfer was not effected by the sponsor or the sponsor was 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 a 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.

4.4 Transfer to CHESSE

You agree that, at ANZ's direction, you will:

- (a) transfer or convert any of the property that is a certificated holding to a CHESSE holding; and
- (b) transfer or convert any of the property that is in an issuer sponsored holding to a participant sponsored holding, with the sponsor acting as the controlling participant for these holdings pursuant to this deed.

4.5 Limitation and direction

You must not:

- (a) limit or terminate the appointment of the sponsor while any money owing under, or in connection with, this deed remains unpaid without the prior written consent of ANZ; or

- (b) give any direction to the sponsor that is inconsistent with this deed.

4.6 Effecting of rights

You irrevocably authorise and direct the sponsor to:

- (a) take whatever action is reasonably required by the sponsor in accordance with the ASX Settlement Operating Rules to give effect to its rights under, or in connection with, this deed; and
- (b) act in accordance with any direction or instruction that it receives from ANZ in respect of the approved securities comprising the property under this deed and the ANZ Investment Lending Agreement Terms.

4.7 Payment

- (a) When you authorise the sponsor to buy securities, you must pay for those securities on or before the date agreed with the sponsor for payments.
- (b) Subject to clause 4.7(c), the sponsor is not obliged to transfer securities into the sponsored holding until you have paid for the securities.
- (c) If you have not paid for the securities after the sponsor has made a demand for payment, the sponsor may sell those securities at your risk and expense, and you must pay any loss and expenses, including brokerage fees and stamp duty (if applicable).
- (d) If you give the sponsor withdrawal instructions and the sponsor claims that you owe the sponsor money, the sponsor has the right to refuse to comply, but only to the extent necessary to retain a portion of the securities in the sponsored holding equal to 120 per cent of the amount claimed, based on the current market value of the securities.

Part 5 – Security, options, other interests and sub-positions

5.1 Australian Clearing House

If you tell the sponsor that securities are to be lodged with ASX Clear as cover for written positions in the Australian options market, you authorise the sponsor to take whatever action is required by ASX Clear in accordance with the rules to give effect to that cover.

5.2 Security interests

If you tell the sponsor that a charge or other interest in securities has been or is to be given to a person, then you authorise the sponsor to take whatever action is required by that person in accordance with the rules to give effect to that arrangement.

5.3 Sub-positions

The sponsor may take steps to create a sub-position over your holding in the circumstances contemplated by clauses 5.1 or 5.2. The sponsor may also create a sub-position if you consent. If the sponsor does this, your ability to transfer, convert or otherwise deal with the securities will be restricted in accordance with the rules relating to sub-positions.

Part 6 – Information

6.1 Information you must provide

You must promptly give the sponsor any information or documents it asks for to enable it to:

- (a) establish a participant sponsored holding and perform its obligations or to act as your 'controlling participant' or agent under this deed;
- (b) comply with the registration requirements of ASX Settlement or the ASX Settlement Operating Rules; and

(c) enforce ANZ's security interest.

6.2 Changes to that information

Where any information which you previously supplied to the sponsor changes, you must notify the sponsor of the change (and supply any necessary supporting documentation) as soon as possible.

6.3 Authorisation to obtain information

You authorise the sponsor to obtain statements of holding balances and other information in relation to your holdings from ASX Settlement upon your request, or at such time as the sponsor reasonably thinks necessary.

6.4 Costs

Where the statements of information described in clauses 6.1, 6.2 and 6.3 are obtained from ASX Settlement or issuers at your request or are required to be obtained in order to facilitate compliance with ASX Settlement Operating Rules you accept that you will bear the reasonable costs involved.

6.5 Disclosure to third parties

Information or documents which you give the sponsor may be disclosed to ANZ, ASX Settlement, ASX Clear, ASX or ASIC as appropriate or necessary from time to time.

Part 7 – Fees and indemnities

7.1 Fees

The sponsor may, upon giving 30 days notice to you at the address set out in the application form (or such other address as you may notify the sponsor in writing), charge you the fees as set out in that notice.

7.2 Indemnity

You indemnify the sponsor against, and you must therefore pay the sponsor on demand for, liability, loss or costs (including consequential or economic loss) it suffers or incurs:

- (a) in connection with the sponsor performing its obligations under this deed;
- (b) in connection with the sponsor acting as your 'controlling participant' or agent for the purposes of CHESS; or
- (c) if you do something you agree not to do, or do not do something you agree to do, under this deed.

7.3 Payment

You must pay the sponsor the amounts referred to in clauses 7.1 and 7.2 when it asks. The sponsor can also debit any of these amounts to any account you have with it or with ANZ even if the sponsor does not expressly ask you to pay it.

7.4 Indemnity continuing

The indemnity in clause 7.2 is a continuing obligation, independent of your other obligations to the sponsor. It continues even after this deed is terminated. It is not necessary for the sponsor to incur expense or make payment before enforcing a right of indemnity conferred by this deed.

Part 8 – Suspension from CHESS

8.1 Renewal request

Subject to the rights of the sponsor under this deed and ANZ under the Investment Lending Agreement Terms and to the rights of any liquidator, receiver, administrator or trustee of the sponsor, if the sponsor is suspended from CHESS participation, you may within 20 business days, give notice to ASX Settlement requesting that the participant sponsored holding be removed from:

- (a) the CHESS sub-register; or
- (b) the control of the suspended sponsor to the control of another participant with whom you have concluded a valid sponsorship agreement pursuant to ASX Settlement Operating Rule 12.19.10 and this deed.

If you do not give notice and ANZ does not give any direction or instruction under clause 8.1(a), then ASX Settlement may effect a change of controlling participant under ASX Settlement Operating Rule 12.19.11 and you will be deemed to have entered into a new sponsorship agreement with that controlling participant on the same terms as this deed. Where you are deemed to have entered into a sponsorship agreement in accordance with this clause 8.1, the sponsoring participant must enter into a sponsorship agreement with you within ten business days of the change of controlling participant.

Part 9 – Complaint procedure

9.1 Complaints and compensation

- (a) If the sponsor breaches any provision of this deed you may refer the breach to any regulatory authority, including ASX Settlement.
- (b) You may lodge a complaint against the sponsor with ASIC, ASX Settlement or the Financial Ombudsman Service Limited (FOS). You may lodge a complaint for compensation with the sponsor in the first instance and if not satisfied with the sponsor's response, you may refer the claim to FOS.
- (c) If the sponsor breaches a provision of this deed and you make a claim for compensation as a result of that breach, the ability of the sponsor to satisfy your claim will depend on the financial circumstances of the sponsor.
- (d) The sponsor has lodged a sponsorship bond and you may be entitled to make a claim to ASX Settlement under the sponsor's sponsorship bond.
- (e) As the sponsor is only a general settlement participant, you are not entitled to make a claim on the national guarantee fund for compensation.

Part 10 – Termination

10.1 Events of termination

Subject to the ASX Settlement Operating Rules and this deed, the sponsor's sponsorship under this deed will be terminated on the occurrence of any of the following:

- (a) by either the sponsor or you giving written notice to the other party;
- (b) by your giving of withdrawal instructions by the sponsor in accordance with ASX Settlement Operating Rule 7.1.10(c); or
- (c) on the sponsor becoming insolvent or on the termination or suspension of the sponsor, termination in accordance with this clause is effective on receipt of the notice by the other party to the deed.

10.2 Prior rights unaffected

The termination of this deed does not affect any rights or obligations that have accrued before that time.

Part 11 – Business rules

11.1 Compliance with rules

This deed is subject to the ASX Settlement Operating Rules. You must not do anything that would prevent or hinder the sponsor from complying with its obligations under the ASX Settlement Operating Rules.

11.2 Paramountcy

If this deed is inconsistent with the ASX Settlement Operating Rules, the ASX Settlement Operating Rules prevail to the extent of the inconsistency.

Part 12 – Deed is subject to the mortgage

12.1 Notice of mortgage

You advise the sponsor that you have given a mortgage over your sponsored holding and your rights under this deed to ANZ.

12.2 Rights subject to mortgage

You acknowledge that your rights under this deed are subject to ANZ's rights under that mortgage and that, without limiting this, ANZ may give the sponsor instructions under this deed as if it were you. The sponsor may act on any such instructions (even if they contradict instructions that you have given or give later) and you may not challenge the validity of those instructions or any action taken by the sponsor in accordance with those instructions.

Part 13 – Participant change

13.1 Participant change

If you receive a participant change notice from the controlling participant of your holding and the participant change notice was received at least 20 business days prior to the date proposed in the participant change notice for the change of controlling participant, you are under no obligation to agree to the change of controlling participant and you may choose to do any of the things in clauses 13.1(a) or 13.1(b).

- (a) You may choose to terminate the deed by giving withdrawal instructions under the ASX Settlement Operating Rules to the controlling participant, indicating whether you wish to:
 - (i) transfer your holding to another controlling participant; or
 - (ii) transfer your holding to one or more issuer sponsored holdings.
- (b) If you do not take any action to terminate this deed in accordance with clause 13.1(a) above, and do not give any other instructions to the controlling participant which would indicate that you do not agree to the change of controlling participant then, on the effective date, the sponsorship agreement will be taken to be novated to the new controlling participant and will be binding on all parties as if, on the effective date:
 - (i) the new controlling participant is a party to the deed in substitution for the existing controlling participant;
 - (ii) any rights of the existing controlling participant are transferred to the new controlling participant; and
 - (iii) the existing controlling participant is released by you from any obligations arising on or after the effective date.
- (c) The novation in clause 13.1(b) will not take effect until you have received notice from the new controlling participant confirming that the new controlling participant consents to acting as the controlling participant for you. The effective date may as a result be later than the date set out in the participant change notice.
- (d) You will be taken to have consented to the events in clause 13.1(c) by doing any act which is consistent with the notation of the sponsorship agreement to the new controlling participant (for example by giving an instruction to the new controlling participant), on or after the effective date, and such consent will be taken to be given as of the effective date;
- (e) The sponsorship agreement continues for the benefit of the existing controlling participant in respect of any rights and obligations accruing before the effective date and, to the extent that any law or provision of any agreement makes the novation in clause 13.1(b) not binding or effective on the

effective date, then the sponsorship agreement will continue for the benefit of the existing controlling participant until such time as the novation is effective, and the existing controlling participant will hold the benefit of the sponsorship agreement on trust for the new controlling participant.

- (f) Nothing in this clause 13.1 will prevent the completion of CHES transaction by the existing controlling participant where the obligation to complete those transactions arises before the effective date and the sponsorship agreement will continue to apply for the completion of those transactions, notwithstanding the novation of the sponsorship agreement to the new controlling participant under this clause 13.1.

Part 14 – Amendment

14.1 Amendment

- (a) This deed is subject to the ASX Settlement Operating Rules in force from time to time, and you will not take any action which will prevent or impede the sponsor from complying with its obligations under the ASX Settlement Operating Rules.
- (b) If any of the provisions in this deed are inconsistent with the provisions in the ASX Settlement Operating Rules, the ASX Settlement Operating Rules will prevail to the extent of any inconsistency and the sponsor must, by giving you not less than seven business days written notice, amend this deed to the extent necessary to remove any inconsistency, in the reasonable opinion of the sponsor.
- (c) Except as provided in clause 14.1(b), this deed may be varied only by written agreement signed by the sponsor and you.

Part 15 – Miscellaneous

15.1 Notices and other communication

Unless otherwise required or permitted by the sponsor or by the ASX Settlement Operating Rules, notices and other communications must be in writing. Written notices or other communications may be:

- (a) (i) for you, sent or faxed to the address, fax number or email last notified which, at the date of this deed, is the address, fax number or email given in the application form;
- (ii) for the sponsor, sent or faxed to the address or fax number last notified, which at the date of this deed, is the address and fax number for the sponsor in the application form; or
- (b) left at, or sent by courier or post to, (in the case of a company) the company's head office or principal place of business or (in the case of an individual) the individual's place of residence or business last known to the person sending the document.

They take effect from the time received unless a later time is specified in them. If sent by post, they are taken to be received on the second business day after a correctly addressed and stamped envelope is posted. If sent by courier, they are taken to be received when delivered to the correct address. If sent by fax, they are taken to be received when the sender's fax machine indicates a successful transmission to the correct fax number.

15.2 Overdue interest

If any monies which you owe the sponsor are not paid within ten (10) days from the date on which they become due for payment then you must immediately on demand pay to the sponsor interest at a rate of 2 per cent per annum higher than the rate fixed under the Supreme Court Act 1986 (Victoria) on the amount, calculated daily, computed from the due date for payment until the amount is paid in full.

15.3 Applicable law

This deed is governed by the laws in force in Victoria.

Explanation of CHESS

All shares will be held in your name on the Clearing House Electronic Sub-register System (CHESS) at the ASX. You will be sent all communications and dividends directly and you can continue to trade through your adviser of choice. All trades will be settled on CHESS.

ANZ, or its nominated party, will sponsor your shares. If you want to transfer your existing CHESS sponsored shares, you will need to complete the appropriate section of the Application Form, and send your most recent holding statement to ANZ.

CHESS is a computer system that electronically transfers title between buyers and sellers of securities on the ASX. It is a paperless system with ownership recorded on a CHESS account, rather than through the use of share certificates. CHESS also enables the electronic settlement of transactions between participants.

Please call 1800 639 330 if you would like to talk to a representative of the sponsor for an explanation of the effect of the Sponsorship Deed.

Regular Geared Savings Plan Agreement

This Regular Geared Savings Plan Agreement will apply if you have requested ANZ Investment Lending to provide a Regular Geared Savings Plan.

Terms that are defined in the ANZ Investment Lending Agreement Terms have the same meaning in this agreement unless the context requires otherwise.

1. The Regular Geared Savings Plan is governed by the facility documents, and the terms and conditions contained within this Regular Geared Savings Plan Agreement.
2. ANZ will, upon acceptance of your application, open an ANZ Investment Lending Cash Management Account. The ANZ Investment Lending Cash Management Account does not earn credit interest and will be used solely for the purpose of your Regular Geared Savings Plan. You acknowledge that ANZ, under the power of attorney provided by you in the facility documents, is able to act upon the ANZ Investment Lending Cash Management Account.
3. If you already have a regular investment plan with a fund manager that you have instructed ANZ to invest with under your Regular Geared Savings Plan, ANZ will cancel the regular investment plan.
4. ANZ will only provide the initial ANZ contribution when you make an initial equity contribution equal to, or greater than, the minimum amount specified by ANZ.
5. Once your Regular Geared Savings Plan has been opened, ANZ will confirm to you in writing details of your Regular Geared Savings Plan. This will include:
 - (a) the date(s) that your monthly contribution will be drawn;
 - (b) the date(s) that ANZ shall draw down the total monthly contribution from your loan; and
 - (c) the date(s) that the monthly contributions will be invested in the specified funds.
6. Four business days prior to the regular investment date determined by the relevant fund manager, ANZ will, under the direct debit authority you have provided, debit your nominated bank account with your monthly contribution. ANZ will deposit your monthly contribution into your ANZ Investment Lending loan account and, in accordance with this Regular Geared Savings Plan Agreement, then deposit the ANZ monthly contribution into your ANZ Investment Lending loan account.
7. ANZ will, two business days after your monthly contribution and the ANZ monthly contribution (together the 'monthly contributions') have been deposited to your ANZ Investment Lending loan account, transfer the monthly contributions to the ANZ Investment Lending Cash Management Account.
8. Two business days after the monthly contributions are deposited to the ANZ Investment Lending Cash Management Account, the monthly contributions will be withdrawn and invested by the relevant fund managers in the managed funds listed, and in the amounts that you have specified, in this Regular Geared Savings Plan. If there are insufficient funds in the ANZ Investment Lending Cash Management Account, to invest the amount that you have specified in the Regular Geared Savings Plan, the fund manager will not invest any amount.
9. You will be responsible for all fees, charges and expenses associated with your Regular Geared Savings Plan, the ANZ Investment Lending Cash Management Account and the investments in the managed funds that you have nominated. These fees, charges and expenses will be deducted from your ANZ Investment Lending loan account.
10. ANZ is under no obligation to make an ANZ monthly contribution if:
 - (a) there has been an event of default;
 - (b) ANZ is of the opinion that if ANZ makes the ANZ monthly contribution, the sum of the loan balance and any outstanding settlements would be more than the sum of the portfolio's security value;
 - (c) your monthly contribution is not made, or the direct debit from your nominated bank account is rejected;
 - (d) ANZ is of the opinion that if ANZ makes the ANZ monthly contribution, you would exceed the facility amount; or
 - (e) ANZ is of the opinion that continued ANZ monthly contributions may cause loss to ANZ.
11. You understand that you may change the amount of, or cancel entirely, the monthly contributions upon giving not less than 10 business days written notice to ANZ. You understand that the notice period will be from the date that ANZ actually receives such notice.
12. ANZ will only make the amendments requested in clause 11 of this Regular Geared Savings Plan Agreement if such amendments will not cause you to exceed the portfolio's security value.
13. You understand that you may suspend your monthly contributions for a period not exceeding four calendar months. You will only be able to suspend your monthly contributions under this clause once every 12 calendar months. You understand that your request to suspend your monthly contributions must be received prior to the last working day of the calendar month immediately preceding the first month you wish to suspend.
14. You understand that if the average monthly loan balance in relation to your Regular Geared Savings Plan is less than \$5,000 ANZ may charge an account keeping fee of \$20 per month.
15. ANZ may inform any fund manager who you have an investment with under this Regular Geared Savings Plan Agreement as amended from time to time, of the details of the ANZ Investment Lending Cash Management Account in order for the monthly contributions to be invested.
16. ANZ may cancel or amend any investment plan that you have with a fund manager under this Regular Geared Savings Plan Agreement, if:

- (a) you cancel or reduce your monthly contribution under clause 11; or
- (b) under clause 10, ANZ decides not to make an ANZ monthly contribution.

Options Agreement

Part 1 – How to interpret the Client Option Agreement Terms

Terms that are defined in the ANZ Investment Lending Agreement Terms and the ASX Clear Operating Rules have the same meaning in this agreement unless the context requires otherwise.

Part 2 – Client option facility

- 2.1** Subject to clause 2.3, ANZ will allow you and each guarantor to trade certain options in accordance with the procedures outlined in this agreement and as notified to you from time to time (you and each guarantor acknowledge that this agreement only covers exchange traded options and does not enable the writing of put options or purchase of call options).
- 2.2** You or the guarantor (as the 'trader' of the option) must notify ANZ in writing if you or the guarantor wish to write call options or purchase put options. That notice must: nominate the broker that the trader wishes to use for the purposes of entering into an options transaction and be accompanied by:
- (a) an ASX Clear acknowledgment duly signed by the trader; and
 - (b) any other document required by ASX Clear that ANZ notifies you and the guarantor of from time to time.
- 2.3** ANZ will only allow the trader to utilise the options facility if:
- (a) you and the guarantor are not in, nor will the proposed transaction result in you and the guarantor being in, default under any of the facility documents;
 - (b) you have satisfied all of the requirements necessary before ANZ makes a loan to you under the facility documents;
 - (c) the proposed transaction will not result in the amount owing exceeding the facility amount or the portfolio's security value;
 - (d) you and the guarantor have done all things necessary, including signing and providing any approval, document or information required by ANZ, ASX Clear or the broker, to enable the trading of options;
 - (e) the broker nominated by the trader:
 - (i) is acceptable to ANZ; and
 - (ii) has complied with all of ANZ's requirements in connection with the provisions of the facility documents;
 - (f) the broker has entered into an agreement covering the trading of derivative products with:
 - (i) the guarantor, if the underlying securities are held by the guarantor; or
 - (ii) you, if the underlying securities are held by you;
 - (g) you or the guarantor have paid to ANZ, or the broker (as the case may be) any fees required to be paid under the terms of the facility documents or the trader's agreement with the broker; and
 - (h) none of the facility documents have been terminated.

Part 3 – Purchasing put options

- 3.1** The trader may only purchase put options if:
- (a) the put options are wholly owned by the trader in the same name as the trader's accounts with the broker and with ANZ and form part of the property; and
 - (b) ANZ has authorised the trade (for the avoidance of doubt, authorisation is valid until the end of the business day that authorisation is provided).
- 3.2** Where put options relate to, and are of the corresponding number to, underlying approved securities in your portfolio they will be approved securities.
- 3.3** The maximum margin percentage ANZ will apply to a put option is 100 per cent of the exercise price. The put option will not have a buffer amount.
- 3.4** If put options are purchased over underlying securities, the margin percentage attributable to the underlying securities is 0 per cent for the duration of the put option.

Part 4 – Call option trading

- 4.1** The trader may only write call options in respect of underlying securities which are approved securities that:
- (a) are wholly owned by the trader in the same name as the trader's account with the broker and which form part of the property; or
 - (b) that the trader has purchased or otherwise arranged to be held in the same name as the trader's account with the broker and ANZ determines to make a loan.
- 4.2** Call options written on underlying securities that do not have put option protection must be out of the money or at the money on the date that they are written.
- 4.3** Call options written on underlying securities that have put option protection must be written with:
- (a) an exercise price greater than the put option protected price; and
 - (b) an expiry date before the date that the put option protection expires.
- 4.4** Where the trader has written a call option, you and the guarantor each direct and authorise ANZ to lodge the underlying securities which are held under the Sponsorship Deed with ASX Clear as margin if required by the broker under the client agreement, or ASX Clear (as the case may be). ANZ will lodge such underlying securities upon the receipt of a security form in respect of any call option you or the guarantor (as the case may be) writes with the broker.
- 4.5** If ANZ or the broker requests, the trader must deposit or lodge with the broker such acceptable collateral as and when required under the client agreement to enable the broker to meet its obligations under the rules to provide cover.
- 4.6** You and the guarantor direct ANZ to make further loans as and when required and in such amount required for the provision of cash cover from time to time. Any such loan will be made in accordance with the terms of the facility documents.
- 4.7** The trader must ensure that any premium or other income payable to the trader in connection with an option is paid directly into your share investment lending account.
- 4.8** The trader must pay ANZ the costs incurred by ANZ in connection with this agreement, including any taxes, duties, fees or fines ANZ has to pay or amounts ASX Clear require ANZ to pay in connection with the lodgement of secured property with ASX Clear.

4.9 The trader must take all reasonable steps to deliver information or documentation to ANZ, or cause information or documentation to be delivered to ANZ concerning options transactions that are requested by a person having a right to request such information or documentation. ANZ is authorised to produce the information or documentation to the person making the request.

4.10 The trader appoints ASX Clear, and every director, manager and assistant manager for the time being of ASX Clear, at the option of ASX Clear (as applicable) to do all acts and execute all documents on the trader's behalf for the purpose of exercising the powers conferred on ASX Clear under the rules.

Part 5 – What ANZ may do

5.1 You and the guarantor each agree:

- (a) that if ANZ receives a request from a broker, ANZ may lodge any securities with ASX Clear, or the broker for lodgement with ASX Clear, in support of the trader's obligations;
- (b) if you, or the guarantor is in default under any of the facility documents, ANZ may do all things necessary to buy back any option at the guarantor's or your expense (as the case may be) and sell the underlying security;
- (c) any premium or other income paid to ANZ in connection with an option written by the trader will be credited to your share investment lending account;
- (d) ANZ may give instructions to the broker in relation to any option the trader has written; and authorise and direct ANZ to:
 - (i) provide cash security cover in respect of any option the trader writes to ASX Clear or the broker to lodge with ASX Clear;
 - (ii) pay any amount that the trader owes to ASX Clear; and
 - (iii) pay any amount the trader owes the broker, and acknowledge that any such amount and any amounts payable (including any such amounts payable by or on behalf of a guarantor) will be debited directly from your share investment lending account.

5.2 In relation to any put option that has been purchased, ANZ may, without limitation, instruct the broker to exercise or sell the put option.

Part 6 – Declarations, undertakings and acknowledgments

6.1 You and the guarantor each:

- (a) declare that we are able to fulfil all obligations under this agreement and the agreement with the broker;
- (b) declare that we own any collateral lodged or deposited with ASX Clear or a broker in accordance with the terms of this agreement in our own right and that any securities are held in the same name as the relevant account with the broker;
- (c) declare that no other party has any rights affecting any collateral;
- (d) acknowledge that we are bound by the rules, procedures, customs, usage and practices of ASX which apply to options trading on the ASX;
- (e) acknowledge that we have read and understood the current explanatory booklet published by ASX in respect of each derivative product;
- (f) acknowledge that we have read and understood the Risk Disclosure Statement;

- (g) acknowledge that options and derivative product trading incur a risk of loss as well as a potential for profit and that we understand and accept those risks;
- (h) acknowledge that ANZ has not provided us with personal recommendations or advice based on our respective investment objectives, financial position and particular needs and that we have given consideration to our respective objectives, financial situation and needs and have formed the opinion that dealing in options is suitable for our purposes or we have sought advice from our financial advisers on whether the security or product suits our needs; and
 - (i) acknowledge that ANZ will not be liable for any loss if the product does not suit our respective needs.

6.2 You and the guarantor each agree:

- (a) not to provide anyone with rights over collateral lodged or deposited by either of us with ASX Clear or the broker (as the case may be) under the terms and conditions of this agreement;
- (b) that for the purposes of determining the value of the secured property on any date in connection with the your obligations under the facility documents, the value of that secured property will be reduced by the aggregate of:
 - (i) the cost to buying back any call option on which that secured property has been provided as collateral; plus
 - (ii) the option margin in respect of that secured property;
- (c) not to give any instructions to the broker that are inconsistent with any instructions given by ANZ to the broker; and
- (d) to indemnify ANZ against any loss ANZ may incur in connection with:
 - (i) any dealing in an option or underlying security by the trader;
 - (ii) ANZ's reliance on any instruction contemplated under this agreement;
 - (iii) any failure by the trader to comply with this agreement; and
 - (iv) any payment made by ANZ under this agreement.

6.3 You and the guarantor each acknowledge that:

- (a) all instructions given to ANZ by or on behalf of you or the guarantor are irrevocable;
- (b) ASX Clear only allows options to be written in respect of certain shares chosen by ASX Clear from time to time;
- (c) ANZ will only allow call options to be written upon shares chosen by ASX Clear (in accordance with 6.3(b)) if they are also approved securities;
- (d) all collateral is held by ASX Clear by way of security for the performance by the broker of its obligations to ASX Clear;
- (e) if for any reason ASX Clear is not entitled to deal with cover in or towards satisfaction of the broker's obligations to ASX Clear in respect of the trader's account with the broker, ASX Clear may retain and refuse to release any cover until those obligations of the broker to ASX Clear have been fully satisfied;
- (f) ANZ may at any time refuse to deal in, or limit or impose conditions on your, or the guarantor's dealing in, options under this agreement. ANZ will notify you of any refusal, limitation or conditions as soon as practicable. This agreement does not compel ANZ to deal in any options;
- (g) notwithstanding that ANZ may act in accordance with the instructions of, or for the benefit of you, you acknowledge that any options contract arising from any order submitted

to an approved market operator, is entered into by ANZ as principal;

- (h) upon registration of a derivatives market transaction with ASX Clear in the name of ANZ, you acknowledge that ANZ incurs obligations to ASX Clear as principal, even though the derivatives market transaction may have been entered into on your instructions;
- (i) any benefit or right obtained by ANZ upon registration of a derivatives market transaction with ASX Clear by notation under the rules or any legal result of registration is personal to the broker and the benefit, right or legal result does not pass to you. You have no rights, whether by way of subrogation or otherwise, against the relevant approved market operator or ASX Clear in relation to any dealings by ANZ (or any other broker or market participant) in derivatives market transactions;
- (j) ANZ is not required to act in accordance with your instructions, where to do so would constitute a breach of the rules, the operating rules of a relevant approved market operator or the Corporations Act;
- (k) that your money and the monies of other clients of ANZ may be combined and deposited by ANZ in a Trust account or clients' segregated account. You acknowledge that all monies credited to the clients' segregated account maintained by ANZ may be used by ANZ to meet the default of any client of ANZ;
- (l) ANZ may, in certain circumstances permitted under the Corporations Act and the rules or the operating rules of the relevant approved market operator, take the opposite position in a derivatives market transaction, either acting for another client or on its own account; and
- (m) ANZ may receive from a broker copies of any information given to you or a guarantor (as the case may be) in relation to your or the guarantor's account with the broker.

Part 7 – When a nominee is to enter the client agreement

7.1 If ANZ requires any option to be written by, or underlying security to be held by, a nominee, you and the guarantor each authorise the nominee, as agent and on your, or the guarantor's behalf (as the case may be) to:

- (i) enter into an agreement with the broker nominated by you or the guarantor (as the case may be);
- (ii) sign any Risk Disclosure Statement that the broker requires signed in connection with a client agreement; and
- (iii) give in favour of the broker any indemnity required by the broker in connection with the client agreement.

7.2 The nominee will have the client account established under the client agreement styled "[name of nominee], [client name] Account".

Part 8 – What the nominee may do

8.1 As your or the guarantor's agent the nominee may:

- (a) deposit or lodge with the broker such acceptable collateral as and when is required under the client agreement to protect the broker against its obligations under the rules to provide cover;
- (b) give instructions to the broker in relation to any option you or the guarantor has written on the guarantor or your client account; or
- (c) complete an ASX Clear acknowledgment in relation to any securities it holds on your or the guarantor's behalf (as the case may be) or a client account.

8.2 You or the guarantor (as the case may be) indemnify the nominee against, and therefore must pay it on demand for, all losses and costs it suffers or incurs in relation to acting as your or the guarantor's (as the case may be) nominee, except when such losses or costs are caused by the fraud or gross negligence of the nominee.

Part 9 – Default

9.1 If:

- (a) you fail to pay, or provide security for, amounts payable to ANZ or fail to perform any obligation arising pursuant to the exercise or settlement of a derivatives contract; or
- (b) a guarantee or other security provided to ANZ is withdrawn or becomes ineffective and other replacement security acceptable to ANZ is not provided, ANZ may, in addition to any other rights which they may have against you, without giving prior notice to you, take any action, or refrain from taking action, which it considers reasonable in the circumstances in connection with derivatives contracts registered in your client account (including, without limitation, derivatives contracts arising from those contracts transacted) and, without limitation, ANZ may:
 - (i) enter into one or more transactions to effect the close out of one or more derivatives contracts in accordance with the rules;
 - (ii) exercise one or more derivatives contracts in accordance with the rules; or exercise any other rights conferred by the rules, the operating rules of a relevant approved market operator, or the client agreement or perform any other obligations arising under the rules, the operating rules of a relevant approved market operator, or the client agreement in respect of those derivatives market transactions, you must account to ANZ as if those actions were taken on your instructions and, without limitation, is liable for any deficiency and is entitled to any surplus which may result.

Part 10 – Termination

10.1 Either ANZ or you may terminate this agreement by giving notice in writing to the other. Termination will be effective upon receipt of the notice by the other party.

10.2 Termination does not affect your or ANZ's existing rights and obligations prior to termination. Upon termination of this agreement, ANZ will close out all derivatives contracts held by ANZ for your account, unless, in accordance with a direction from you, those contracts are transferred to another broker in accordance with the rules or the operating rules of an approved market operator.

Part 11 – Amendment

11.1 If ASX Clear prescribes amended minimum terms for this agreement for the purposes of the rules (the 'new terms'), to the extent of any inconsistency between the terms of this agreement and the new terms, the new terms will prevail as if you had entered into an agreement comprising the new terms.

11.2 If ASX Clear prescribes any new terms, ANZ will provide you with a copy of the new terms.

Part 12 – Change of participants

12.1 If you or a guarantor receive a participant change notice from ANZ and the participant change notice was received at least 20 business days prior to the date proposed in the participant change notice for the change of participant, you or the guarantor are under no obligation to agree to the change of participant, and may choose to do any of the things set out below.

- 12.2 You or the guarantor may choose to terminate this options agreement in accordance with its terms or by giving notice to ANZ, indicating that you or the guarantor wish to transfer the derivatives contracts to another participant.
- 12.3 If you or the guarantor do not take any action to terminate this options agreement and do not give any other instructions to the participant which would indicate that you and the guarantor do not agree to the change of participant then, on the effective date, this options agreement will have been taken to be novated to the new participant and will be binding on all parties as if, on the effective date:
- the new participant is a party to this options agreement in substitution for ANZ;
 - any rights of ANZ are transferred to the new participant; and
 - ANZ is released by you and the guarantor from any obligations arising on or after the effective date.
- 12.4 The notation will not take effect until you or the guarantor have received a notice from the new participant confirming that the new participant consents to acting as the participant for you or the guarantor. The effective date may as a result be later than the date set out in the participant change notice.
- 12.5 You or the guarantor will be taken to have consented to the events referred to above by the doing of any act which is consistent with the notation of this options agreement to the new participant (for example: by giving an instruction to the new participant), on or after the effective date, and such consent will be taken to be given as of the effective date.
- 12.6 This options agreement continues for the benefit of ANZ in respect of any rights and obligations accruing before the effective date and, to the extent that any law or provision of any agreement makes the notation not binding or effective on the effective date, then this options agreement will continue for the benefit of ANZ until such time as the notation is effective, and ANZ will hold the benefit of this options agreement on Trust for the new participant.
- 12.7 Nothing in this clause 12 will prevent the completion of DTP transactions and derivatives contracts by ANZ where the obligation to complete those transactions arises before the effective date and this options agreement will continue to apply to the completion of those transactions, notwithstanding the notation of this options agreement to the new participant under this clause 12.

Part 13 – Governing law

This agreement is governed by the law in force in Victoria. ANZ warrants that it will comply with the requirements of the Electronic Funds Transfer Code of Conduct. This section applies to all electronic transactions except those where your signature may also be required.

Electronic Banking Conditions of Use

Part 1 – Definitions

'ANZ Business Day' means any day from Monday to Friday on which ANZ is open for business in at least one of its branch locations in Australia.

'Banking Business Day' refers to any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

'CRN' means the Customer Registration Number issued by ANZ.

'PIN' means Personal Identification Number and includes an action number.

'Pay Anyone Processing Day' means any day from Monday to Friday that is not a public holiday in both Melbourne and Sydney.

'Securemail' means the electronic messaging system which enables communications to be sent to or from ANZ as part of ANZ Internet Banking.

'Telecode' means the four to seven digit number issued to access ANZ Phone Banking.

Part 2 – Transaction limits

2.1 ANZ or another party such as a merchant may limit the amount of any electronic transaction you can make over certain periods (e.g. during any day or in a single transaction).

2.2 ANZ may change any electronic transaction limit or impose new transaction limits by giving you notice. You can find out current electronic transaction limits for your accounts by calling ANZ on the relevant enquiries number listed in this booklet.

Part 3 – How you can use ANZ Internet Banking

You can use ANZ Internet Banking to make transactions on your linked accounts, as set out in your account terms and conditions. You can also use ANZ Internet Banking to purchase and order a range of financial services and products. Details can be found at www.anz.com

Part 4 – Access to and use of Pay Anyone and International Services

4.1 Obtaining Pay Anyone

- When applying for Pay Anyone, you must request a Pay Anyone daily limit which is subject to approval by ANZ. The options for the daily limits are set out at www.anz.com when you apply. Restrictions apply depending on whether you are using Pay Anyone for personal or business purposes;
- If you require your password for Pay Anyone to be re-set or reissued ANZ may reduce your current daily Pay Anyone limit. You will need to re-apply if you wish to reinstate that limit; and
- You will allow sufficient time for the change to be made before attempting to use the higher daily transfer limit. You can increase or decrease your daily transfer limit by applying through ANZ Internet Banking.

4.2 Obtaining International Services

- You can apply for International Services after you have been granted Pay Anyone access.

- (b) The total of all Pay Anyone and International Services transfers (converted into Australian dollars) on any day cannot exceed your Pay Anyone daily transaction limit.

4.3 Access levels for ANZ Phone Banking and ANZ Internet Banking

- (a) 'All transactions' – access every function within ANZ Phone Banking and ANZ Internet Banking for the account;
- (b) 'Transaction History Details only and BPAY®' – includes BPAY®, account balance information, transaction history details, ordering a cheque/deposit book but excludes transfers between accounts, increasing a credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Investing and ANZ Online Reporting;
- (c) 'Deposit and Transaction History Details only' – includes transfers between accounts, transactions history details, account balance information and ordering a cheque/deposit book but excludes withdrawals from accounts, increasing credit card limits, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Reporting, ANZ Online Investing and BPAY®;
- (d) 'Deposit only' – includes transfers between accounts but excludes withdrawals from accounts, BPAY®, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Reporting, ANZ Online Investing, account balance information, transaction history details and ordering a cheque/deposit book;
- (e) 'Transaction History Details only' – includes enquiries on past transactions about the account but excludes all transactions on the account, transfers between accounts, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Reporting, ANZ Online Investing and BPAY®. Only the account holder or account signatories can select an access level. The account holder or account signatories may authorise another person (an 'authorised user') to operate the account and that person may have a different access level to the account holder;
- (f) the account holder is responsible for the operation of the account by the authorised user within that user's level of access. The account holder or account signatories may cancel or change any access level by sending a written request or Securemail to ANZ, or calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. ANZ may take several days to process this change;
- (g) authorised users, regardless of their level of access, cannot access ANZ Pay Anyone, ANZ Online Investing, ANZ International Services, increase a credit card limit, redraw on a home loan, or use Securemail to change any of the account holder's account or other personal details. However, all authorised users can use ANZ Internet Banking to change their own profile, access their own Securemail and select and change their own password; and
- (h) if you are an ANZ credit card account holder and nominate access to this account via ANZ Internet Banking, each additional cardholder will be an authorised user.

Part 5 – Processing instructions – general

- (a) The account holder authorises ANZ to act on the instructions you enter into electronic equipment. Any electronic transaction made by you cannot be cancelled, altered or changed by you unless allowed by the applicable terms and conditions.
- (b) ANZ may delay acting on or may ask you for further information before acting on an instruction. Where ANZ has instructions for more than one payment from your account(s), ANZ will determine the order of priority in which payments are made.

- (c) If you make a cash withdrawal from an account by making an electronic transaction and there is a difference between the amount of cash received and the amount shown on the receipt, you must report this to ANZ and to the merchant (if applicable) as soon as possible. You can make your report to ANZ by calling ANZ on the number listed at the back of this booklet.
- (d) If you make a deposit of funds to an account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount ANZ receives, the account holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the account.
- (e) ANZ is not liable for the refusal of any merchant to accept an electronic transaction and, to the extent permitted by law, is not responsible for the goods and services supplied by a merchant.
- (f) You accept that:
- not all electronic equipment from which cash can be withdrawn will always contain cash;
 - any cash dispensed at electronic equipment is at your risk once it becomes visible or available for you to collect; and
 - not all electronic equipment will allow you to make deposits.
- (g) An immediate transfer, Pay Anyone or BPAY® cannot be revoked or stopped once ANZ receives your instruction.
- (h) Future dated transfer, Pay Anyone or BPAY® instructions can only be revoked or changed if instructions to delete the transaction are given to ANZ through ANZ Internet Banking before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Pay Anyone Processing Day) before the transaction is scheduled to occur. After this time, the instruction cannot be revoked.

Part 6 – Processing instructions – ANZ Phone Banking and ANZ Internet Banking

- (a) Any ANZ Phone Banking or ANZ Internet Banking transaction (other than a BPAY®) will generally be processed to your account on the same day ANZ receives your instructions, if given before 10.00pm Melbourne time Monday to Friday (except national public holidays). Any transaction made after this time may be processed on the following ANZ Business Day.
- (b) Account information accessed using ANZ Phone Banking or ANZ Internet Banking will generally reflect the position of the account at that time, except for transactions not yet processed by ANZ (including uncleared cheques and unprocessed credit card transactions) or cleared cheques and direct debits processed by ANZ that day.

Part 7 – Processing instructions – Pay Anyone and International Services

- (a) ANZ will generally process Pay Anyone instructions:
- for immediate Pay Anyone transfers, on the day the instruction is given, if ANZ receives the instruction before 6.00pm Melbourne time on a Pay Anyone Processing Day;
 - for immediate international transfers, on the day the instruction is given, if ANZ receives the instruction before 6.00pm Melbourne time on a Pay Anyone Processing Day;
 - for future dated transfers, on the relevant future day you select if it is a Pay Anyone Processing Day (or if it is not, on the Pay Anyone Processing Day after that day). Instructions you give will be delivered to the payee's financial institution on the day that ANZ processes them except where:
 - ANZ is not obliged to process your instructions;
 - there is a technical failure;

- (C) there is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made; or
 - (D) the instructions are for a transfer by way of an international draft or telegraphic draft.
- (iv) where your instruction is for a transfer by way of ANZ issuing an international draft:
- (A) ANZ will send the draft by post to the delivery address notified by you; and
 - (B) you acknowledge that it is your responsibility to forward the draft to the intended recipient;
- (b) ANZ cannot control (and is not responsible for) when, or if, the payee's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.
- (c) Once ANZ processes your transfer instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If the payee's financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked account. If the transfer is to be made from a credit card, it will be treated as a cash advance and interest and fees may apply.

Part 8 – Processing instructions – BPAY®

- (a) ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make payments on your behalf to billers. ANZ will tell you if it ceases to be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller.
- (b) You must comply with the terms and conditions for the account which you ask ANZ to debit a BPAY® (to the extent that those terms are not inconsistent with or expressly overridden by these conditions of use).
- (c) To make a BPAY® the following information must be given to ANZ:
- (i) your CRN and password or Telecode;
 - (ii) the biller code from the bill;
 - (iii) your customer reference number (e.g. your account number) with that biller;
 - (iv) the amount you want to pay; and
 - (v) the account from which you want the payment to be made.
- (d) Once this information is provided, ANZ will treat your instructions as valid and will debit the relevant account. ANZ will not be obliged to effect a BPAY® instruction if it is not made in accordance with these conditions of use or if the information given is incomplete and/or inaccurate.
- (e) Limits apply to your use of BPAY® on both a per transaction and daily limit (per CRN) basis. Separate daily limits apply for BPAY® Tax Payments, independent of the general BPAY® limits. For more information on available limits see www.anz.com
- (f) Subject to the 'Processing Instructions' conditions set out above:
- (i) any BPAY® made by you will be processed on the day you tell ANZ to make that BPAY®, if ANZ receives your instructions before 6pm Sydney time on a Banking Business Day (ANZ's cut-off time);
 - (ii) BPAY® instructions received after 6pm Sydney time on a Banking Business Day, or on a day that is not a Banking Business Day, will be processed on the next Banking Business Day.
- (g) A delay may occur in processing a BPAY® where:
- (i) there is a public or bank holiday on the day after you tell ANZ to make a BPAY®;
 - (ii) you tell ANZ to make a BPAY® after ANZ's cut-off time; or
 - (iii) another participant in the BPAY® Scheme, such as another financial institution or a biller does not process a payment as soon as it receives details of the payment or does not otherwise comply with its obligations under the BPAY® Scheme.
- (h) While it is expected that any such delay will not continue for more than one Banking Business Day, it may continue for a longer period.
- (i) ANZ will attempt to ensure a BPAY® is processed promptly by billers and other participants in the BPAY® Scheme.
- (j) You should check your account records carefully and tell ANZ as soon as possible if you become aware of:
- (i) a BPAY® which has been made from your linked account which was not authorised;
 - (ii) the possibility that you have been fraudulently induced to make a BPAY®; or
 - (iii) any delay or mistake in processing of your BPAY®.
- (k) If ANZ is advised by a biller that it cannot process your BPAY®, ANZ will:
- (i) advise you of this;
 - (ii) credit your account with the amount of that BPAY®; and
 - (iii) tell you how ANZ can assist you, if possible, in making the payment as soon as possible;
- (l) A linked ANZ credit card account can only be used to make a BPAY® if the biller accepts credit card payment. If the biller does not accept credit card payment but you want to pay from a credit card account, payment will be by way of a cash advance.
- (m) You are not authorised to give a biller code to any person in order to receive payments owing to you. Biller codes may only be used by authorised billers to receive payment of bills issued by that biller. The terms and conditions of use of BPAY® will not apply to any use by you of biller codes in this way.

Part 9 – Card validity

- (a) Your card remains ANZ's property at all times. A card must be signed immediately by the person in whose name it has been issued and must only be used within the 'valid from' and 'until end' dates shown on the card. For security reasons you must, as soon as the card expires, destroy it by cutting it (including any embedded microchip on the card) diagonally in half.

Part 10 – Lost or stolen cards, password, PIN or Telecode

- (a) If you report that a card has been lost or stolen the card will be cancelled as soon as the report is made. You must not use the card once the report is made. If you recover the lost or stolen card, you must destroy the card by cutting it (including an embedded microchip on the card) diagonally in half and return it to an ANZ branch as soon as possible;
- (b) You must make a report to ANZ (and the relevant third party, if a third party issued the username, password, PIN or card to you) immediately after you become aware or suspect that your password, username, PIN, CRN or Telecode is disclosed or used without your authority, or lost. You must not then continue to use your password, username, PIN, CRN or Telecode. ANZ will cancel it and arrange for you to select a new username, password, PIN or Telecode, or to be provided with a new CRN;
- (c) The best way to make the report is to call ANZ on the telephone numbers listed at the back of this booklet. If ANZ's

telephone reporting service is unavailable, you must report the loss, theft or misuse to any ANZ branch.

- (d) Your account terms and conditions outline how you can make a report if ANZ's telephone reporting service is unavailable or you are overseas.

Part 11 – Cancellation of cards or electronic access

- (a) ANZ may cancel any card, CRN or electronic access:

- (i) without prior notice if:
- (A) ANZ believes that use of the card or electronic access may cause loss to the account holder or to ANZ;
 - (B) the account is an inactive account;
 - (C) all the accounts which the card may access have been closed;
 - (D) the account has been overdrawn, or you have exceeded your agreed credit limit; or
- (ii) by giving you not less than three months written notice.

- (b) ANZ may also at any time suspend your right to participate in the ANZ BPAY® Scheme.

- (c) The account holder may cancel a card at any time by sending ANZ a written request or by calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. The card must be cut diagonally in half (including an embedded microchip on the card) and returned to ANZ.

- (d) You can request ANZ to de-register you from ANZ Internet Banking at any time by Securemail or by calling the relevant number listed at the back of this booklet.

Part 12 – Withdrawal of electronic access

- (a) ANZ may withdraw your electronic access to accounts (including by BPAY®) without prior notice if:

- (i) electronic equipment malfunctions or is otherwise unavailable for use;
- (ii) a merchant refuses to accept your card;
- (iii) any one of the accounts is overdrawn or will become overdrawn, or is otherwise considered out of order by ANZ;
- (iv) ANZ believes your access to accounts through electronic equipment may cause loss to the account holder or to ANZ;
- (v) ANZ believes that the quality or security of your electronic access process or ANZ's systems may have been compromised;
- (vi) all the accounts which you may access using ANZ Phone Banking or ANZ Internet Banking have been closed or are inactive; or
- (vii) ANZ suspects you of being fraudulent or engaging in inappropriate behaviour unless this is prohibited by law.

- (b) ANZ may at any time change the types of accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

Part 13 – Password, PIN and Telecode security

- (a) You must keep your password, PIN and Telecode secure. Failure to do so may increase your liability for any loss.

Warning: you must not use your birth date or an alphabetical code which is a recognisable part of your name as a password, or select a

Telecode which has sequential numbers, for example, '12345' or where all numbers are the same, for example, '11111'. If you do, you may be liable for any loss suffered from an unauthorised transaction.

- (b) You must not:

- (i) disclose your password, PIN or Telecode to any other person;
- (ii) allow any other person to see you entering, or overhear you providing, your password, PIN or Telecode; or
- (iii) record your password, PIN or Telecode on your card or on any article carried with or placed near your card that is liable to loss, theft or abuse at the same time as your card (unless your password, PIN or Telecode is reasonably disguised).

Warning: you should avoid accessing ANZ Phone Banking through telephone services which record numbers dialled – for example hotels which do this for billing purposes. In these situations you should obtain access to ANZ Phone Banking through an ANZ customer service operator.

To assist you, ANZ publishes security guidelines. A copy of the current guidelines is available at www.anz.com

Part 14 – Unauthorised transactions

- (a) When ANZ is liable ANZ will be liable for losses incurred by the account holder that:

- (i) are caused by the fraudulent or negligent conduct of ANZ's employees or agents or companies involved in networking arrangements or of merchants or their agents or employees;
- (ii) relate to any forged, faulty, expired or cancelled part of the electronic access process;
- (iii) arise from transactions that require the use of any card, password, PIN or Telecode that occur before you have received or selected the card, password, PIN or Telecode (including a reissued card, password, PIN or Telecode);
- (iv) result from the same electronic transaction being incorrectly debited a second or more subsequent time to the same account;
- (v) result from an unauthorised transaction that occurs after you have notified ANZ that any card has been misused, lost or stolen or that the security of your password, PIN or Telecode has been breached; or
- (vi) result from an unauthorised transaction if it is clear that you have not contributed to the losses.

- (b) when you are liable ANZ can prove on the balance of probability that you contributed to the loss arising from the unauthorised transaction:

- (i) through your fraud;
- (ii) by voluntarily disclosing a password, PIN or Telecode to anyone, including a family member or friend;
- (iii) by keeping a record of the password, PIN or Telecode (without making any reasonable attempt to disguise it):
 - (A) on the card or with the CRN;
 - (B) on any article carried with the card or the CRN; or
 - (C) which may be lost or stolen at the same time as the card or CRN;
- (iv) by using your birth date or an alphabetic code which is a recognisable part of your name as a password, PIN or Telecode; or
- (v) by otherwise acting with extreme carelessness in failing to protect the security of your password, PIN or Telecode, the account holder is liable for the actual losses which occur before ANZ is notified of the loss or disclosure of your password, PIN or Telecode.

- (c) Where you must use more than one of your passwords, PINs or Telecodes to perform an ANZ Internet Banking transaction, and you voluntarily disclose, or keep a record of, one or more of

them (but not all of them) the account holder will only be liable under this clause if the disclosure or record was the dominant contributing cause of the losses.

- (d) If, after you become aware of the loss, theft or breach of the security of your password, PIN, Telecode or card, you unreasonably delay notifying ANZ, the account holder will be liable for losses incurred between:
- (i) the time you first became aware of any of the events described above, or in the case of loss or theft of a card, should reasonably have become aware of the loss or theft; and
 - (ii) the time ANZ is actually notified of the relevant event. However, you are not liable for any loss:
 - (A) which, over a set period of time, is greater than the transaction limit for that period;
 - (B) caused by overdrawing your account or exceeding any agreed credit limit;
 - (C) where ANZ has agreed the account could not be accessed electronically; or
 - (D) as a result of conduct that ANZ expressly authorised you to engage in, or losses incurred as a result of you disclosing, recording or storing a password, PIN or Telecode in a way that is required or recommended by ANZ for the purposes of you using an account access service expressly or impliedly promoted, endorsed or authorised by ANZ.
- (e) If it is not clear whether you have contributed to the loss caused by an unauthorised transaction and where a password, PIN or Telecode was required to perform the unauthorised transaction, the account holder is liable for the least of:
- (i) \$150 (unless the account is used for business purposes); or
 - (ii) the actual loss at the time ANZ is notified of the loss, theft or unauthorised use of the card or that the security of the password, PIN or Telecode has been breached (but not any loss incurred on any one day if the amount is greater than the daily transaction limit or other periodic transaction limit (if any)); or
 - (iii) the balance of the account, including any pre-arranged credit from which value was transferred in the unauthorised transaction.

Part 15 – Equipment malfunction

- (a) ANZ is responsible to the account holder for any loss caused by the failure of equipment to complete a transaction that was accepted in accordance with your instructions.
- (b) However, if you were aware or should have been aware that the equipment was unavailable for use or malfunctioning, ANZ's responsibility will be limited to correcting errors in the account and refunding any charges or fees imposed as a result.
- (c) You are solely responsible for your own PC anti-virus and security measures, and those of any authorised user, to help prevent unauthorised access via ANZ Internet Banking to your transactions and linked accounts.

Part 16 – Liability under the BPAY® Scheme

(a) General

You note that:

- (i) if you advise ANZ that a BPAY® made from a linked account is unauthorised, you should first give ANZ your written consent to obtain from the biller information about your account with that biller or the BPAY® payment, (including your CRN) as ANZ reasonably requires to investigate the BPAY®. This should be addressed to the biller who received the BPAY®. If you do not do this, the biller may not be permitted by law to

disclose to ANZ the information ANZ needs to investigate or rectify that BPAY® payment;

- (ii) if you discover that the amount you instructed ANZ to pay was less than the amount you needed to pay, you can make another BPAY® for the shortfall. If for any reason you cannot make a BPAY® for the shortfall, you can ask ANZ to arrange for a reversal of the initial payment and you can make a second payment for the correct amount. If you discover that the amount you instructed ANZ to pay was more than the amount you needed to pay, you can ask ANZ to request a reversal of the initial payment from the biller on your behalf, and if this occurs, you can make a second payment for the correct amount.

(b) ANZ's liability

Where you use your account for personal purposes, ANZ's liability under the BPAY® Scheme is as set out under 'Unauthorised Transactions'. Where you use your account for business purposes, ANZ will not be liable to you under the BPAY® Scheme except in the circumstances set out in this clause.

(i) Unauthorised payments

If a BPAY® is made in accordance with a payment direction, which appeared to ANZ to be from you or on your behalf, but which you did not in fact authorise, ANZ will credit your account with the amount of that unauthorised payment. However, you must pay ANZ the amount of that payment if:

- (A) ANZ cannot recover the amount from the person who received it within 20 Banking Business Days of ANZ attempting to do so; and
- (B) the payment was made as a result of a payment direction which did not comply with ANZ's prescribed security procedures.

(ii) Fraudulent payments

If a BPAY® is induced by the fraud of a person involved in the BPAY® Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you that amount, you must bear the loss unless some other person involved in the BPAY® Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

(iii) Mistaken payments

- (A) If you discover that a BPAY® has been made to a person, or for an amount, which is not in accordance with your instructions (if any), and your account was debited for the amount of that payment, ANZ will credit that amount to your account. However, if you were responsible for a mistake resulting in that payment and ANZ cannot recover the amount of that payment from the person who received it within 20 Banking Business Days of ANZ attempting to do so, you must pay that amount to ANZ.
- (B) You acknowledge that the receipt by a biller of a mistaken or erroneous payment does not or will not, under any circumstances, constitute part or whole satisfaction of any underlying debt owed between you and that biller.

(c) Consequential loss

ANZ is not liable for any consequential loss or damage you may suffer as a result of using the BPAY® Scheme, other than due to any loss or damage you may suffer due to ANZ's negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

(d) Indemnity

To the extent permitted by law, you indemnify ANZ against any loss or damage ANZ may suffer due to any claim, demand or action

of any kind brought against ANZ arising directly or indirectly because you:

- (i) did not observe your obligations under; or
- (ii) acted negligently or fraudulently in connection with, these conditions of use.

Part 17 – Changes to the Electronic Banking Conditions of Use

ANZ can change the Electronic Banking Conditions of Use at any time. ANZ will give you 20 days prior written notice of any changes which:

- (a) impose or increase charges relating solely to the use of electronic equipment;
- (b) increase your liability for losses relating to electronic transactions; or
- (c) change your daily transaction limit or other periodical transaction limit applying to the use of electronic equipment.

ANZ Direct Debit Request - Customer Service Agreement

ANZ's commitment to you

ANZ will:

- arrange for funds to be debited from your account as authorised in the direct debit request
- give you at least 14 days written notice before changing the terms of any direct debit drawing arrangement ("the Direct Debit Arrangement"), unless the changes are made at your request
- keep information pertaining to your nominated account at the Financial Institution private and confidential, unless this information is required by ANZ to investigate a claim made on ANZ relating to an alleged incorrect or wrongful debt, or as otherwise required by law.

If the due date falls on a non-business day, ANZ will draw the amount on the next business day. ANZ reserves the right to cancel the Direct Debit Arrangement if three or more drawings are returned unpaid by your nominated Financial Institution and to arrange with you an alternate payment method.

Your rights

You may terminate the Direct Debit Arrangement or stop payment of a drawing under the Direct Debit Arrangement at any time by giving written notice directly to ANZ, or through your nominated Financial Institution. Notification of your intention to terminate the Direct Debit Drawing Arrangements must be received at least 2 business days prior to the due date.

Where you consider that a drawing has been initiated incorrectly you may take the matter up directly with ANZ Investment Lending on 1800 639 330, or lodge a Direct Debit Claim through your nominated Financial Institution.

Your commitment to ANZ

It is your responsibility to:

- ensure your nominated account can accept direct debits (this may not be available on all accounts, please check with your Financial Institution).
- complete your nominated account details directly from a recent account statement from your Financial Institution.
- ensure that the authorisation given to draw on the nominated account is identical to the account signing instruction held by the Financial Institution where the account is based.
- ensure that sufficient cleared funds are available in the nominated account to meet a drawing on its due date.
- advise ANZ if the nominated account is transferred or closed.
- arrange with ANZ a suitable alternate payment method if the Direct Debit Arrangements are cancelled either by yourselves or the nominated Financial Institution.

