



BELLMONT SECURITIES CLIENT AGREEMENT

BETWEEN Belmont Securities Pty Ltd
ABN 47 119 852 890
AFSL No. 331 625
Suite 5, Level 9, 70 Phillip Street
Sydney NSW 2000 ("Bellmont")

AND

The Client ("you")

The Client agrees to be bound by the terms and conditions of Belmont's Client Agreement set out on this and the following 3 pages.

1. DEFINITIONS

1.1 In this Agreement unless the context otherwise requires: "ASX Clear" means ASX Clear - formerly Australian Clearing House Pty Ltd
ACN 48 001 314 503.
"Adviser" or "your Adviser" means an Authorised Representative of Belmont.
"ASX" means Australian Stock Exchange Limited
ACN 008 624 691.
"Clearing Rules" means the ASX Clear Clearing Rules.
"Market Rules" means the ASX Market Rules.
"your personal circumstances" has the meaning given to that term under clause 7.1.

2. GENERAL

2.1 This Agreement will apply to all dealings between you and Belmont.
2.2 There are additional documents which you must sign in order to trade in certain types of derivatives:
(a) to trade in exchange traded options you must also sign a Client Agreement for ASX Derivative Products; and
(b) to trade in warrants you must also sign an ASX Warrant Client Agreement.
(c) to trade in CFDs you must complete and pass the CFD qualification questionnaire

3. YOUR INSTRUCTIONS

3.1 If you wish to authorise another person to give instructions on your behalf, you must complete a third party authority form. Any change to the third party authority must be notified to Belmont in writing.
3.2 Belmont may assume that any instructions given orally or in writing (including Email or SMS) by you (or an authorised third party) are genuine.
3.3 By giving instructions to Belmont you warrant that:
(a) you are not an employee of another ASX Market Participant or non-Participant broker,
(b) you have sufficient funds and Financial Products, and are otherwise able, to meet any obligations which may arise from transactions on your account, and
(c) if a duly appointed attorney has executed this Agreement on your behalf, and gives instructions to Belmont pursuant to it, at those times the power of attorney has not been revoked and validly empowers the attorney to so act.

4. JOINT ACCOUNTS

4.1 If this account is a joint account, these terms and conditions bind each of you jointly and severally and each of you have full authority to operate the account.
4.2 Belmont may act on the instructions of each joint account holder without the necessity to refer to or to notify any other person in connection with those instructions. Signatures of all joint account holders will be required to give directions relating to payments to third parties and for changes related to sponsored holdings.

5. COMPANY ACCOUNTS

5.1 If this account is in the name of a company, unless otherwise specified in writing, Belmont may act on the instructions of any one of the directors of the company as advised by you without the necessity to refer to or notify any other person in connection with those instructions.

6. PERSONAL ADVICE

6.1 Personal advice is advice about securities, interests in managed investment schemes and derivatives which is given to you in circumstances where your Adviser has considered one or more of your objectives, financial situation and needs ("your personal circumstances").
6.2 You agree that the information provided by you in the Statement of Advice constitutes your personal circumstances as at the date of this Agreement.
6.3 You acknowledge that:
(a) personal advice will only be given by your Adviser upon request by you;
(b) your Adviser can only make recommendations on the basis of information provided by you; and
(c) if you have not provided your Adviser with full details of your personal circumstances, the personal advice given by your Adviser may not be appropriate for your personal circumstances and you must assess the suitability of the advice for yourself.
6.4 You agree to inform your Adviser of any changes in your personal circumstances that may be relevant to any future personal advice. If you do not provide your Adviser with this information, the personal advice given will be based on the information previously provided.

7. GENERAL ADVICE

7.1 General advice is advice given to you in circumstances where your Adviser has not considered your personal circumstances. You acknowledge that before acting on any general advice, you must consider the appropriateness of the advice in light of your personal circumstances.

8. PROCESSING YOUR ORDER

8.1 Belmont reserves the right to refuse to deal on your behalf for any reason, or to deal only on such conditions as Belmont in its discretion considers appropriate.
8.2 You and Belmont are bound by and will comply with the:
(a) Corporations Act; and
(b) the Rules, directions, decisions and requirements of the ASX, the Australian Clearing House Pty Limited and the ASX Settlement and Transfer Corporation Pty Limited.
8.3 You acknowledge and agree that:
(a) under certain circumstances, the ASX Market Rules allow the ASX to take any action it considers appropriate to deal



with erroneous trades, including canceling or amending a trade; and

(b) Bellmont is entitled to cancel or amend a trade without further reference to you where the ASX has recommended or required it, or where it is permitted under the ASX Market Rules.

8.4 If an order which you have placed is only partly completed and if the ASX Market Rules allow Bellmont to do so, you authorise Bellmont to accumulate and average the prices for that order in accordance with the ASX Market Rules.

9. CONTRACT NOTE / CONFIRMATION

9.1 Each dealing between you and Bellmont is subject to the provisions of the relevant confirmation issued. If there is any conflict between this Agreement and the terms of the confirmation, the terms of the confirmation will prevail.

9.2 Bellmont may issue a further confirmation if the previous one contained any errors or omissions. Under those circumstances, the further confirmation will supersede the previous one in all respects.

9.3 If no objection to a confirmation is received from you within 48 hours of its service:

(a) Bellmont may treat you as having accepted and ratified the contents of the confirmation; and

(b) the confirmation will (in the absence of manifest error) be conclusive evidence of the truth of its contents and that the dealings set out in the confirmation were executed in accordance with your instructions.

9.4 By providing Bellmont with your email address, you instruct Bellmont to forward any confirmation or any other documentation to you at that email address and not by post, unless you request otherwise.

10. SETTLEMENTS

10.1 Bellmont may in its discretion require you to provide sufficient money or securities to settle a proposed transaction before the transaction is executed by Bellmont.

10.2 Unless Bellmont holds sufficient monies or securities on your behalf to settle a transaction, you must:

(a) in the case of a purchase, pay the purchase price to Bellmont no later than 10.00 am on the settlement date set out in the confirmation; or

(b) in the case of a sale, deliver sufficient securities and/or any other documents required by Bellmont no later than the delivery date specified in the confirmation.

10.3 If you fail to settle a transaction by the date or time required under the relevant confirmation:

(a) you agree to indemnify Bellmont against all costs, expenses and losses incurred resulting from your failure to settle by the due date; and

(b) Bellmont will be entitled to re-sell or re-purchase (as the case may be) the securities which are the subject of the uncompleted transaction. Any such sale or purchase will be at your risk and expense (including all applicable brokerage, administration fees and any duty or other taxes).

10.4 Bellmont is not able to accept payments in cash because of restrictions placed upon it under the Financial Transaction Reports Act 1988. All payments under this Agreement must be made by:

(a) electronic transfer;

(b) direct debit;

(c) cheque; or

(d) some other means acceptable to Bellmont.

11. WARRANTIES

11.1 You warrant that:

(a) all information provided by you with this Agreement is accurate, and agree that Bellmont may rely on that information unless and until you provide written notice of any change;

(b) if you are an individual, the name in which you open the account with Bellmont is the name you are generally known as and is not an alias;

(c) if this account is in the name of a company, the company is duly incorporated and existing;

(d) if you are a trustee:

(i) you agree that this Agreement will bind you in both a personal capacity and in your capacity as trustee;

(ii) you can be indemnified out of the assets of the trust for all liabilities incurred under this Agreement; and

(iii) you have properly exercised your trust powers and have full authority under the trust to enter into this Agreement;

(e) if a duly appointed attorney is executing this Agreement on your behalf, and gives instructions to Bellmont pursuant to it, at all times the power of attorney has not been revoked and validly empowers the attorney to so act;

(f) at all times during your dealings with Bellmont, you will be in a position to meet all of your commitments arising from these dealings;

(g) any transaction you instruct Bellmont or its advisers and employees to enter into will be consistent with your personal circumstances;

(h) when you wish to sell securities, you will own those securities and they will be available for delivery; and

(i) when you wish to buy securities, you will have sufficient funds to pay for those securities at completion.

12. NON-DISCRETIONARY CLIENT

12.1 You acknowledge and agree as follows:

(a) that the account opened on your behalf with Bellmont pursuant to these terms and conditions is a non-discretionary account and Bellmont will not act on a discretionary basis on your behalf except with regards to price and timing of execution of an order; and

(b) you will advise Bellmont's Compliance Officer in writing of any order on your account where you, or your attorney, or a third party as authorised in writing by you did not provide instructions for that order. You agree that should you fail to so advise Bellmont's Compliance Officer within 48 hours of receipt of the confirmation for an order, you will accept and ratify the confirmation and it will be conclusive evidence of the truth that the dealings set out in the confirmation were executed in accordance with your instructions.

13. CHARGES

13.1 You agree to:

(a) pay Bellmont any reasonable fees charged in relation to your dealings, including without limitation commission or brokerage; and

(b) reimburse Bellmont for any miscellaneous costs incurred in relation to your dealings, including without limitation GST, fail fees or late settlement fees; and

(c) pay any amounts due under paragraphs (a) and

(d) in accordance with Bellmont's instructions.



13.2 You authorise Belmont to deduct any amounts payable to Belmont from any account maintained by Belmont for you.

13.3 You agree that any notice signed by a director or authorised employee of Belmont which sets out an amount due and payable by you to Belmont is prima facie evidence of the same.

14. GST

14.1 If the supply of any services to you by Belmont under or pursuant to this Agreement is a taxable supply then unless we tell you that the amount which you must pay for those services includes GST that amount does not include GST and at the time when you are required to pay for those services you must also pay to Belmont an additional amount equal to the GST payable on the supply of those services.

14.2 If GST is payable on anything supplied to you under this Agreement Belmont will give you a Tax Invoice.

14.3 Words defined in the A New Tax System (Goods & Services Tax) Act 1999 have the same meaning in this clause.

15. RESEARCH

15.1 You acknowledge that:

(a) any information contained in Belmont's research reports or on Belmont's website contains information and opinions of a general nature, and may not be suitable or take into account your personal circumstances;

(b) before acting on any information contained in Belmont's research reports or on Belmont's website, you should always consider the appropriateness of the advice having regard to your personal circumstances, or consult your Adviser; and

(c) Belmont accepts no responsibility for information contained on any sites linked to Belmont's website or on any forum that Belmont hosts.

16. TERMINATION

16.1 Subject to the completion of any outstanding obligations, this Agreement may be terminated by either party giving not less than 7 days written notice to the other party.

16.2 The termination of this Agreement shall be without prejudice to the rights of the parties accrued up to the date of termination.

17. LIABILITY AND INDEMNITY

17.1 Belmont shall not be liable for any loss or damage arising as a result of or in connection with:

(a) any breach by you of this Agreement, the Market Rules, the Clearing Rules or the Corporations Act;

(b) misinterpretation of any information provided by either of us in connection with the transactions contemplated by this Agreement;

(c) a delay in the execution of your order during the time it takes for Belmont to follow its internal procedures (eg opening accounts, transferring CHESS holdings, confirming your identity, or any other matter as required by Belmont from time to time);

(d) a delay in the execution of your order or an inability to complete your order due to the failure of any telephone, computer or other electronic service, including the securities exchange or any trading platform, or

(e) a situation where Belmont does not receive your instructions, or is unable to receive or act on your instructions due to circumstances beyond Belmont's reasonable control, except to the extent that liability under any law cannot be excluded or where the loss or damage was directly caused by Belmont's negligence, fraud or dishonesty.

17.2 You indemnify Belmont and its officers, employees and agents ("those indemnified") from and against any loss or liability reasonably incurred by those indemnified arising out of any default by you under this Agreement, or anything lawfully done by Belmont pursuant to this agreement, including without limitation complying with any direction or request from the ASX, ASX Clear or other regulatory authority.

18. MISCELLANEOUS

18.1 You acknowledge that you have read and understood the Financial Services Guide and any Statement of Advice provided with this Agreement.

18.2 In connection with any of the transactions contemplated by this Agreement, you authorise Belmont to supply relevant information contained in your application form to a credit reporting agency, and obtain credit reports about you from a credit reporting agency.

18.3 You agree to take all reasonable steps to obtain and provide to Belmont all information and documents with respect to your dealings which are legally requested by another person. You authorise Belmont to pass the information or documents on to that person.

18.4 You accept that it is your responsibility to monitor all transactions on your account, and acknowledge that Belmont cannot be held liable for any trading errors not brought to their attention within 2 business days.

18.5 You accept that it is your responsibility to monitor brokerage, interest and any other fees, charges or rebates levied on or related to your account, and notify Belmont within 20 business days if such fees, charges or rebates have been incorrectly levied or paid. Unless such a notice is received, Belmont will be taken to have fully discharged its obligations in relation to such fees, charges and rebates.

18.6 Belmont reserves the right to record any telephone conversations between its officers or employees and you and to use those recordings for whatever purpose Belmont thinks fit.

18.7 Belmont may amend or modify the terms and conditions set out in this Agreement by notification as disclosed on Belmont's website www.bellmontsecurities.com.au, the amendments or modifications of which will take effect 7 days after posting of the notification.

18.8 No waiver of any breach of this Agreement will be effected unless the waiver is in writing and signed by the party against whom the waiver is claimed.

18.9 Time is of the essence under this Agreement.

18.10 This Agreement is governed by and construed in accordance with the laws of New South Wales.

18.11 This document contains the entire agreement between the parties about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this document and has no further effect.



18.12 You are at liberty to decline to provide some or all of the information requested in this document. However, you acknowledge that your Adviser can only make recommendations on the basis of information provided by you. Without all the necessary information, the advice provided by your Adviser may not be appropriate for your personal circumstances.

18.13 You acknowledge that you will inform Belmont of the type of sale you are requesting at the time of selling a section 1020B product, as defined in the Corporations Act 2001.

SIGNATURES

Applicant 1:

Print Full Name

Signature

Date

Applicant 2:

Print Full Name

Signature

Date