

# Client Terms for Jarden Securities Limited Clients



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## ARRANGEMENTS FOR THE EXECUTION, CLEARING AND SETTLEMENT OF TRADES THROUGH A RELEVANT EXCHANGE

### GENERAL TERMS

As a client of Jarden Securities Limited, you may from time to time wish to place Orders to purchase or sell Financial Products that are traded on a Relevant Exchange. Jarden has an agreement with UBS Securities Australia Ltd ABN 62 008 586 481 (**UBSSA**) under which UBSSA agrees to provide execution, clearing and settlement services to Jarden as agent for clients of Jarden, such as you. UBSSA is a Trading Participant of ASX and Chi-X, a General Participant of ASX Clear and a General Settlement Participant of ASX Settlement.

This document sets out the general terms and conditions of your agreement with UBSSA in relation to the execution and settlement of Transactions for Jarden on your behalf under this arrangement. Once Jarden (as your agent) has received from you an Order to purchase or sell Financial Products by means of a Transaction, an agreement is immediately deemed to come into existence between Jarden (as agent for you) and UBSSA on the General Terms and conditions set out in these General Terms. By placing an Order with Jarden you agree that you (and Jarden as your agent) are bound by these General Terms.

#### 1. Your relationship with UBSSA

1.1 You agree that Jarden (as agent for you) appoints UBSSA as its agent for the purpose of executing, clearing and settling Orders in accordance with these General Terms. You authorise Jarden (as agent for you) to authorise UBSSA to:

- (a) open an account in Jarden's name (as agent for you); and
- (b) act on your instructions given to UBSSA by Jarden (as agent for you).

A reference in these General Terms to:

- (c) "an **Order**", "**your Order**", "**your sell Order**" or "**your instructions**" are to an Order, sell Order or instruction (as the case may be) placed or given to UBSSA by Jarden in its name as agent for you; and
- (d) "**your settlement obligations**" are to the settlement obligations owed to UBSSA by Jarden as agent for you.

1.2 Methods of payment must be agreed between you and Jarden before the account is opened. You acknowledge that any payment due from UBSSA to Jarden (as your agent) will be paid into Jarden's trust account to be held in accordance with arrangements agreed between you and Jarden.

1.3 Your primary relationship will be with Jarden who acts as your agent under these General Terms in respect of the execution of your Orders and the clearing and settling of Transactions by UBSSA.

1.4 You acknowledge that UBSSA will not provide financial product advice, or legal, tax, financial or accounting advice or make any financial product recommendations to you or to Jarden as part of the service to be provided under these arrangements.

1.5 Whenever you place an Order with Jarden, which is accepted by UBSSA, UBSSA carries the obligations to complete the Transaction arising from those Orders, together with all obligations, which are ancillary to the completion. Accordingly, your settlement obligations in

relation to Transactions are owed by Jarden (as your agent) directly to UBS UBSSA.

1.6 UBSSA is not an Authorised Deposit-Taking Institution under the Banking Act 1959 (Cth). The obligations of UBSSA do not represent deposits or other liabilities of UBS AG, and UBS AG does not stand behind, support or guarantee UBSSA in any way.

1.7 Notwithstanding any other provision of the General Terms or Sponsorship Terms, if UBSSA or any member of the UBS Group holds money in an account on your behalf (or for Jarden as your agent), UBSSA will be entitled to retain any interest payable on the money held in the account.

## 2. Orders and instructions

2.1 You agree that, if you wish to place any Order, you must do so with Jarden, and you authorise Jarden in its name as your agent (and not as the agent of UBSSA), to communicate your Order and other instructions or information to UBSSA.

2.2 UBSSA will not act on any Orders or other instructions or information communicated directly to it by you (and not through Jarden). You may only terminate Jarden's authority to act on your behalf under these General Terms by terminating this agreement.

2.3 You acknowledge that UBSSA may at any time, in its absolute discretion, refuse to accept any Order from, or execute Orders for, you or from or for Jarden as your agent.

2.4 Without limiting clause 2.3, you acknowledge that UBSSA may at any time, refuse to accept any Order from, or execute Orders for, you or from Jarden as your agent where:

- (a) UBSSA considers it reasonably necessary in order to protect its legitimate interests; or
- (b) your Order includes instructions which are not consistent with UBSSA's Best Execution Policy (for example, instructions that your Order be executed only on a specified Relevant Exchange).

2.5 Subject to any instructions from Jarden as your agent, UBSSA will generally execute Orders in the sequence in which they are received and in accordance with UBSSA's Best Execution Policy. However, you acknowledge and agree that, while this is the case:

(a) you will be charged the normal rate of commission by Jarden for Orders which are crossed with UBSSA principal orders; and

(b) UBSSA may not be aware of UBSSA principal orders that are being (or may be) executed, and that direct market access arrangements and program trading may make it impossible to prevent UBSSA principal orders from being executed at the same time as (or before) your Order. Accordingly, you agree that UBSSA may execute UBSSA principal orders where your Order on the same terms is outstanding.

2.6 UBSSA may provide a direct market access service (**DMA Service**) to Jarden under which Jarden may place your Orders directly into the Trading Platform through an electronic automated client order process. You acknowledge that if UBSSA provides a DMA Service to Jarden:

(a) there may be delays in the processing, execution, amendment or cancellation of an Order entered through the DMA Service and:

- (i) an Order may be wholly or partly filled before an instruction for its amendment or cancellation is processed; and
- (ii) Jarden (as agent for you) remains liable to settle the original Order, until any relevant amendment or cancellation is effected;

(b) the execution of an Order placed through the DMA Service may be delayed by filters or other electronic features of the electronic system;

(c) UBSSA is not responsible for the processing, execution or cancellation of any Orders submitted through the DMA Service, regardless of who enters such Orders and regardless of whether or not there is an error in the Order entry or for any delays in relation to the same;

(d) except as required by law, UBSSA makes no representations or warranties express or implied with respect to the DMA Service;

(e) there are significant risks in trading through a DMA Service because it is serviced by means of computer and telecommunications systems, even where

generally accepted industry standards and practices are followed, including that your data may not be protected, and there are risks that other users of the DMA Service, institutions or brokers may be able to see your Orders and other communications relating to trading and execution without your or Jarden's (or our) consent; and

- (f) UBSSA may terminate Jarden's participation in the DMA Service at any time without notice to you. If UBSSA terminates Jarden's participation in the DMA Service, any access that Jarden may have given you to the DMA Service will terminate at the same time.

### 3. Conduct of Business

You acknowledge and agree:

- (a) to comply with these General Terms and all applicable legislation and the Exchange Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules and the directions, decisions, the requirements of each Relevant Exchange and the customs and usages of each Relevant Exchange; and
- (b) that all Transactions are subject to the terms and conditions included in the confirmation issued by UBSSA (and, if applicable, on behalf of Jarden) and set out in these General Terms, and to the Exchange Rules, the ASX Clear Operating Rules, the directions, decisions, requirements, customs and usages of each Relevant Exchange and if the sale or purchase is in relation to Financial Products that are approved for settlement by ASX Settlement, the ASX Settlement Operating Rules.

### 4. Cancellations

- 4.1 You acknowledge that a Relevant Exchange may cancel or amend (or request or agree to the cancellation or amendment of) any Transactions in accordance with the Exchange Rules applicable to the Relevant Exchange.
- 4.2 UBSSA's and your settlement obligations in relation to the settlement of a cancelled Transaction, cease to apply from the time it is cancelled.

### 5. Settlement Date and Time

- 5.1 You agree to meet (and to procure that Jarden as your agent meets) your settlement obligations to UBSSA in respect of a Transaction by the time and date for settlement (**Settlement Date and Time**) shown on the relevant confirmation or such later time as may be approved by UBSSA in writing for a particular Transaction (or by Jarden on its behalf) or if no date and time are specified or no confirmation is given, the relevant date and time determined in accordance with the ASX Clear Operating Rules.
- 5.2 Jarden has no authority to extend the Settlement Date and Time.
- 5.3 You represent and warrant that before placing any Order with Jarden, you will be in a position to provide Jarden with payment for any Financial Products purchased and (subject to clause 8) have a presently exercisable and unconditional right to vest any Financial Products sold in the buyer, to enable settlement at the Settlement Date and Time. Further, you undertake that you will not take or permit to be taken any action, which would extinguish or compromise that right before settlement.

### 6. Purchases

- 6.1 If the Order that has been executed for Jarden (as agent for you) by UBSSA is a purchase, you must have provided sufficient moneys to Jarden before the Order being placed and on the Settlement Date and Time, to ensure that Jarden is able to meet your settlement obligations to UBSSA in full by the Settlement Date and Time. Any other arrangements for payment must be agreed between you and Jarden before the Order being placed.
- 6.2 Pending settlement by Jarden (as agent for you) in accordance with the provisions of the Corporations Act, the relevant confirmation from Jarden constitutes notice to you that UBSSA may deposit the Financial Products described in the confirmation as security for a loan or other moneys you owe to UBSSA if UBSSA has received and paid for them on behalf of Jarden (acting as your agent).

### 7. Sales

- 7.1 If the Order that has been executed for Jarden (as agent for you) by UBSSA is a sale, you agree to deliver to UBSSA (and not to Jarden), and to procure that Jarden delivers to UBSSA, any Documents reasonably requested by UBSSA (or by Jarden on its behalf) to meet your settlement obligations.

7.2 If you have a Sponsorship Agreement with UBSSA, you irrevocably authorise UBSSA to apply any of your Participant Sponsored Holding sponsored by UBSSA to satisfy your settlement obligations arising from any Order accepted by UBSSA as contemplated by these General Terms.

7.3 Proceeds from sales will not be available to you until the latest of:

- (a) the time and date for settlement shown on the relevant confirmation;
- (b) the time at which all Documents required by clause 7.1 have been received by UBSSA in a form that will enable title to be transferred; and
- (c) all amounts due and payable by you (or Jarden (as agent for you) to UBSSA have been paid.

7.4 Sale proceeds and any other amounts payable to you (or to Jarden as agent for you) by UBSSA will be paid directly to Jarden's trust account unless alternative arrangements have been agreed between you and Jarden (on behalf of UBSSA). You authorize UBSSA to make such payment to Jarden and agree that Jarden (and not UBSSA) is responsible for accounting to you for the net proceeds of any sale for you executed under these arrangements. Sale proceeds will not be paid to a third party.

## 8. Sell Orders

You agree that whenever you place a sell Order with Jarden, you must inform Jarden whether or not your sell Order relates to a covered short sale – ie a sale where you have, at the time you place the sell Order with Jarden, a legally binding commitment from a securities lender to lend the securities to Jarden (as agent for you) under a Securities Lending Arrangement.

You also agree that, if Jarden grants you access to the DMA Service, whenever you place a sell Order, you must notify UBSSA through the DMA Service whether or not the sell Order relates to a covered short sale. You acknowledge that UBSSA will not accept a sell Order placed through the DMA Service unless it has been informed through the DMA Service whether or not the sell Order relates to a covered short sale.

Where your sell Order relates to a covered short sale, you must also inform Jarden (or UBSSA through the DMA Service if applicable) at the time of placing the sell Order:

- (a) the number of Financial Products to be sold that are to be delivered under the Securities Lending Arrangement;
- (b) a description of the Financial Products (eg. fully paid ordinary shares); and
- (c) the name of the entity that issued the Financial Products (eg BHP Billiton Limited).

You acknowledge that UBSSA will not be permitted to execute your sell Order unless you have notified Jarden (and Jarden has notified UBSSA), or UBSSA through the DMA Service if applicable, of the information referred to above.

You agree that, each time you place a sell Order with Jarden (or through the DMA Service if applicable) and notify Jarden or UBSSA that the sell Order relates to a covered short sale, you will be taken to have warranted and represented to both Jarden and UBSSA that the sale will meet the requirements and conditions of the Corporations Act, Corporations Regulations and ASIC Class Orders (if any) (as amended from time to time) relating to covered short sales (including without limitation that you have obtained a legally binding commitment from a securities lender to lend the relevant securities to you (or to Jarden as agent for you) under a Securities Lending Arrangement).

## 9. Confirmations

9.1 Jarden will give you a written confirmation for each trade executed by UBSSA under these General Terms for Jarden (as agent for you) as required under the Corporations Act and the Market Integrity Rules.

9.2 You authorise Jarden (on its own behalf and on behalf of UBSSA) to dispatch confirmations to you electronically to the email address (if any) notified to Jarden from time to time for this purpose.

9.3 You must promptly check the accuracy of every confirmation sent to you and notify Jarden immediately of any error that you consider may have occurred. If Jarden does not receive any such notification from you within 24 hours, you will be taken to have accepted the accuracy of the confirmation.

9.4 Jarden or UBSSA may, at any time, reissue a confirmation in order to correct any errors or omissions and the terms and conditions of the reissued confirmation will apply.

9.5 Where UBSSA enters into multiple Transactions in order to complete your Order (on one or more Relevant Exchanges or otherwise), you authorise

Jarden (on its own behalf and if applicable on behalf of UBSSA) to accumulate those Transactions on a single confirmation and to specify the volume weighted average price for those Transactions on that confirmation. If requested by you, Jarden (on its own behalf and, if applicable, on behalf of UBSSA) will, if required under the Market Integrity Rules, give you a statement of all the individual prices of the relevant Transactions which are accumulated and averaged in a confirmation.

## 10. Fees and commission

10.1 Jarden will charge you commission in respect of any Transaction, which Jarden arranges for UBSSA to execute on behalf of Jarden (as agent for you) at the rates notified to you from time to time.

10.2 In addition, UBSSA may charge Jarden (as agent for you) other fees and charges, which are incurred by UBSSA on behalf of Jarden (as agent for you), for example fail fees.

10.3 While UBSSA will not directly charge any commission to you in relation to the execution of a Transaction, Jarden may pay UBSSA fees and charges as agreed between them from time to time in respect of the execution of trades under these General Terms for Jarden's clients.

10.4 You acknowledge that you have been advised, when (or before) placing an Order, of UBSSA's fee arrangements with Jarden.

10.5 If (a) any deduction or withholding for or on account of any taxes or duties is required to be made from any payment by you to UBSSA pursuant to the services that we perform under these General Terms, or (b) any assessment or levy in respect of any taxes or duties is subsequently made on UBSSA, you shall pay an additional amount to us so that we receive, free from any such withholding, deduction, assessment or levy, the full amount of the payments which we would have received had no such deduction, withholding, assessment or levy been required or made. You shall make appropriate payments and returns in respect of such taxes or duties and provide us with a receipt for any taxes or duties paid.

## 11. Failure to Settle

If you fail to ensure that Jarden is able to meet any of your settlement obligations as required under these General Terms (or the relevant confirmation or any other agreement with UBSSA or Jarden), UBSSA may do one or more of the following:

- (a) retain any Financial Products held for you (or for Jarden as agent for you), moneys received on the sale of Financial Products for you (or for Jarden as your agent) or moneys due to you (or to Jarden as your agent) pending settlement of any Transaction;
- (b) set off any such moneys due to it or to Jarden against moneys held in any of your UBS Accounts (or for Jarden as your agent) for which it is authorised to transfer funds on your behalf and any moneys which UBSSA owes you (or to Jarden as agent for you) under these General Terms or any other agreement;
- (c) recover from you all Loss suffered or incurred by it or Jarden as a result of your failure;
- (d) charge you (or Jarden as agent for you) a fee for failure to settle a Transaction (at the date of this agreement the applicable fail fees are the greater of Australian \$50.00 and the fail fees charged to UBSSA by ASX Clear);
- (e) levy to you (or to Jarden as agent for you) a default charge on the amount from time to time outstanding at a rate up to the rate which UBSSA would be required to pay on an overdraft facility with its then current bankers or UBSSA's cost of funds (whichever is greater);
- (f) use Financial Products owned by it, or obtain Financial Products from third parties (eg, by borrowing securities) to settle any sale executed on behalf of Jarden (as agent for you);
- (g) sell (or arrange for the sale of) any Financial Products otherwise held on your behalf by UBSSA and apply the proceeds to reduce your liability (or the liability of Jarden as agent for you) to UBSSA or to Jarden and to recover its costs in so acting;
- (h) apply any cash held in your name or on your behalf (or in the name of or on behalf of Jarden as agent for you) in any account with UBSSA from which UBSSA is authorised to withdraw funds to reduce your liability (or the liability of Jarden as agent for you) to UBSSA;
- (i) apply the proceeds of the redemption of any units in any cash trust held in your name or on your behalf (or in the name

of or on behalf of Jarden as agent for you) which UBSSA is authorised to redeem to reduce your liability (or the liability of Jarden as your agent) to UBSSA;

- (j) apply payments received for or from you (or from Jarden as agent for you) to reduce your liability (or the liability of Jarden as agent for you) to UBSSA; and
- (k) cancel any of your Orders which have not yet been executed.

## 12. Indemnity

12.1 To the fullest extent permitted by law, you release, discharge and indemnify and agree to keep UBSSA and their affiliates, officers, employees, agents and representatives indemnified from and against all sums of money, actions, proceedings, suits, Claims, demands, Losses and any other amounts whatsoever arising out of:

- (a) any default, whether by act or omission, of yours under these General Terms, the Sponsorship Terms or any of your Orders or Transaction;
- (b) any breach by you of any applicable law including the Corporations Act, Exchange Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules;
- (c) any representation or warranty made or given by you under these General Terms proving to be untrue or incorrect;
- (d) any error, omission, fraud, malfeasance, negligence, misappropriation or criminal act or omission by you;
- (e) any failure of any of your computer or electronic systems or networks or any telecommunications service used by you to perform, be available or successfully transmit data to UBSSA, or any error or inadequacy in the data or information input into such systems or networks by you;
- (f) anything lawfully done by UBSSA in accordance with or pursuant to these General Terms or the Sponsorship Terms;
- (g) any request or direction given by you (or by Jarden or another person on your behalf);
- (h) UBSSA complying with any direction, request or requirement of a Relevant

Exchange, the Corporations Act, ASIC or any other regulatory body having jurisdiction over it; or

- (i) UBSSA in good faith accepting and acting on instructions received by facsimile transmission which are signed by or purported to be signed by you or [Jarden] on your behalf.

12.2 This is a continuing indemnity and will survive the termination of these General Terms. UBSSA holds the benefit of this indemnity for itself and on trust for each of its officers, employees, agents and representatives.

## 13. Amounts Owing

13.1 Where money is payable by you (or by Jarden as agent for you) to UBSSA under these General Terms and in relation to any Transaction, payment in cash is not acceptable.

13.2 A notice signed by any one of UBSSA's directors, managers or other authorised employees, stating the amount of money due and payable by you (or by Jarden as agent for you) is prima facie evidence of that fact.

13.3 You acknowledge that UBSSA may, at any time, by notice to you and Jarden assign to Jarden any debt owed by you (or by Jarden as agent for you) to UBSSA.

If UBSSA executes its right under clause 13.3, you will owe that debt to Jarden and Jarden (and each of its directors and employees) will have the rights and powers (and may do any of the things) set out in these General Terms as if a reference to UBSSA were a reference to Jarden.

## 14. Information

14.1 If UBSSA (or Jarden on its behalf) so requests, you must promptly give Jarden on UBSSA's behalf (or, if specified in the request, directly to UBSSA) information or documents specified in the request for the purposes of these General Terms, including to:

- (a) assess your application to open an account with either of them;
- (b) enable UBSSA to perform its obligations under these General Terms or to act as your CHESS sponsor or agent under these General Terms or the Sponsorship Terms;
- (c) enable UBSSA to comply with the requirements of the Corporations Act, the Exchange Rules, ASX Clear Operating Rules, ASX Settlement Operating Rules, anti-money laundering laws and

regulations and any other legal or regulatory requirement of any applicable jurisdiction; and

- (d) allow UBSSA to communicate with third parties in connection with the matters contemplated by these General Terms.

14.2 In order for UBSSA to provide you (or Jarden as agent for you) with the services set out in these General Terms, you acknowledge and agree that:

- (a) you are required to provide UBSSA (or Jarden on its behalf) with certain Personal Information;
- (b) UBSSA or Jarden on its behalf (or any of their related bodies corporate) may be required to transfer all or some of your Personal Information to related bodies corporate and to third parties, which may include, but are not limited to, regulatory authorities, financial market and clearing and settlement facility operators, lenders, credit providers, custodians, share registries and certain software providers; and
- (c) if at any time you do not provide all of the necessary documents and information contemplated by these General Terms, UBSSA may not be able to provide the services contemplated by these General Terms.

14.3 Personal Information or documents you give to UBSSA (or Jarden on its behalf) may be used by UBSSA or disclosed:

- (a) to any person for the purposes set out in these General Terms;
- (b) if required by any regulatory authority (including a Relevant Exchange, ASX Clear and ASX Settlement) or if allowed or required by law;
- (c) to its officers, employees, agents, associates and related bodies corporate;
- (d) on a confidential basis, to a prospective purchaser of, or investor in, UBSSA or all or part of the business of UBSSA;
- (e) to enable UBSSA to enforce its rights; or
- (f) to any person to whom you have authorised it to release the information or documents.

14.4 All Personal Information collected from you will be collected, used and stored by (or on behalf of)

UBSSA in accordance with its privacy policy, a copy of which can be made available to you on request. You can access the information stored by UBSSA in relation to you, by contacting it at the address set out at the end of these General Terms.

## 15. Tape Recording of Conversations

You acknowledge that UBSSA may record telephone conversations between Jarden (as your agent) and UBSSA. In the event of a dispute you have the right to listen to any recording of those conversations.

## 16. Complaints

If you wish to make a complaint about the services, which UBSSA provides, please see the specific complaints procedure documented in UBSSA's FSG.

## 17. Compensation

17.1 As UBSSA is a Participant of the Relevant Exchanges you (or Jarden as your agent) may be able to make a claim on a Compensation Fund that relates to that Relevant Exchange in certain circumstances including if UBSSA:

- (a) fails to provide securities to you which you have (or Jarden as your agent has) paid for;
- (b) fails to provide you (or Jarden as your agent) with the proceeds of a sale for which you have (or Jarden as your agent has) delivered securities to UBSSA;
- (c) is suspended from participating in the applicable Relevant Exchange and is unable to meet its obligations to you (or to Jarden as your agent);
- (d) transfers your securities without your authority; or
- (e) becomes insolvent and fails to meet its obligations to you (or to Jarden as your agent).

17.2 For more information on the circumstances in which you (or Jarden as your agent) may be able to make a claim:

- in relation to Transactions on ASX and the National Guarantee Fund (NGF), you can contact ASX or the Securities Exchanges Guarantee Corporation Limited ABN 19 008 626 793; or

- in relation to Transactions on Chi-X, you can contact Chi-X directly on +61 2 8078 1701.

## 18. Australian Tax File Number

- 18.1 Collection of Australian Tax File Numbers (**TFN**) is authorised by law and the Tax Laws and the Privacy Act strictly regulate their use and disclosure. It is not an offence if you choose not to supply your TFN. For more information about the use of TFNs, please contact the Australian Taxation Office.
- 18.2 Once provided to UBSSA, until you tell UBSSA otherwise, your TFN will automatically be applied to any future investments that are registered by UBSSA.
- 18.3 Where no TFN or ABN has been supplied nor exemption claimed, tax may be taken out of your income distributions at the highest marginal tax rate plus the Medicare levy (if applicable) and any other applicable Government taxes or levies. For joint accounts, each individual must supply a TFN, otherwise the account will be taxed as if no TFN has been supplied.

If you are a non-resident of Australia, or a resident of Australia who holds the account jointly with a non-resident, the total amount of interest income from the account will be subject to withholding tax, and the rate of such withholding tax will be the applicable rate for overseas residents as long as, in the case of an account held jointly with an Australian resident, the Australian resident has quoted their TFN.

## 18. Amendment

UBSSA may amend these General Terms from time to time. UBSSA (or Jarden as your agent) will give you 10 Business Days' notice of any amendment after which time the amendment is effective.

## 19. Governing law

These General Terms are governed by and construed in accordance with the laws in force in New South Wales and you and UBSSA submit to the non-exclusive jurisdiction of the courts of New South Wales (and courts which may hear appeals from those courts). Severance

If any of these General Terms or part of them are invalid and not enforceable in accordance with their terms, all other terms or part of them which are self-sustaining and capable of separate enforcement without regard to the invalid term

are and continue to be valid and enforceable in accordance with their terms.

## 20. Interpretation

20.1 In these General Terms:

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

**ASX** means ASX Limited ABN 98 008 624 691;

**ASX Clear** means ASX Clear Pty Ltd ABN 48 001 314 503;

**ASX Clear Operating Rules** means the operating rules of ASX Clear, as amended from time to time;

**ASX Settlement** means ASX Settlement Pty Limited ABN 49 008 504 532;

**ASX Settlement Operating Rules** means the operating rules of ASX Settlement, as amended from time to time;

**Best Execution Policy** means the policy given to you by UBSSA (or Jarden as UBSSA's agent) in accordance with Chapter 3 of the Market Integrity Rules;

**Business Day** has the same meaning given to it in the ASX Settlement Operating Rules;

**CHESS** is defined in the ASX Settlement Operating Rules and generally means the Clearing House Electronic Subregister System;

**Chi-X** means Chi-X Australia Pty Ltd ABN 47 129 584 667;

**Claim** means a claim, action, proceeding or demand made against the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent;

**Compensation Fund** means a compensation fund required to be established by a Relevant Exchange under Part 7.5 of the Corporations Act, and includes the National Guarantee Fund and the Chi-X fidelity fund;

**Corporations Act** means the Corporations Act 2001 (Cth), as amended from time to time;

**Corporations Regulations** means the Corporations Regulations 2001 (Cth), as amended from time to time;

**Documents** means documents of title, documents evidencing your security holder

reference number and documents evidencing your agreement to comply with the Sponsorship Terms;

**Effective Date** has the same meaning given to it in the ASX Settlement Operating Rules;

**Exchange Rules** means the rules governing trading on a Relevant Exchange, as amended from time to time, including the Market Integrity Rules, and the operating rules of ASX and Chi-X;

**Financial Product** means a Cash Market Product (as defined in the Market Integrity Rules);

**FSG** means a financial services guide (including any supplementary financial services guide);

**HIN** means a holder identification number used to identify you in CHESS;

**Loss** means a damage, loss, cost, expense or liability incurred by the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent;

**Market Integrity Rules** means any market integrity rules made by ASIC in accordance with Part 7.2A of the Corporations Act, as amended from time to time;

**Order** means any instructions placed by Jarden in its name as agent for you with UBSSA to buy, sell, subscribe for or otherwise deal in Financial Products;

**Participant Change Notice** has the same meaning given to it in the ASX Settlement Operating Rules and generally means a notice sent to a sponsored client by a Controlling Participant that novates a Sponsorship Agreement to another Controlling Participant;

**Personal Information** means all information about a person that is "personal information" as defined in the *Privacy Act 1988* (Cth), as amended from time to time, which is collected or held by UBSSA (or Jarden on its behalf) in connection with these General Terms;

**Registration Details** has the meaning given to it in the ASX Settlement Operating Rules and generally refers to your name, address and Residency Indicator;

**Relevant Exchange** means:

- (a) the financial markets operated by ASX and Chi-X (as the case may be); and

- (b) any other financial market (whether or not licensed under Part 7.2 of the Corporations Act) to which Orders may be transmitted for execution, or which provides clearing or settlement services in respect of Transactions on such a market (whether or not licensed under Part 7.3 of the Corporations Act).

**Residency Indicator** has the meaning given to it in the ASX Settlement Operating Rules and generally refers to a code (being "D" for domestic, "F" for foreign and "M" for mixed) used to indicate the status for the purposes of the relevant legislation or governing instrument of the ultimate beneficial owner of Financial Products in a Holding on CHESS;

**Securities Lending Arrangement** has the meaning given to it in section 1020AA of the Corporations Act;

**Sponsorship Agreement** means a written agreement between the Sponsoring Participant and another person as required pursuant to ASX Settlement Operating Rule 7;

**Sponsorship Terms** means the agreement between you and UBSSA set out in the document entitled "UBSSA Sponsorship Terms" which is attached to these General Terms;

**Trading Platform** means a facility made available by a Relevant Exchange to UBSSA for the entry of trading messages, the matching of Orders and the reporting of Transactions;

**Transaction** means a transaction in Financial Products executed on or reported to a Relevant Exchange;

**UBS Accounts** means any account you have (or Jarden as agent for you has) with any member of the UBS Group, including (without limitation) any cash management trust account (whether with UBS Cash Management Trust (ARSN 090 430 587) or any other member of the UBS Group) or any account relating to trading in Financial Products;

**UBS AG** means UBS AG, Australia Branch ABN 47 088 129 613, AFS Licence No. 231087;

**UBS Group** means UBSSA, UBS AG and any of their related bodies corporate;

**UBSSA** means UBS Securities Australia Limited ABN 62 008 586 481, AFS Licence No. 231098, a Trading Participant of ASX and Chi-X, a General Participant of ASX Clear and a General Settlement

Participant of ASX Settlement, and its successors and assignees;

**you** means the person named in the account opening form. If there is more than one, you means each of you separately and every two or more of you jointly and each person is authorised to issue instructions to Jarden and give receipts to Jarden and UBSSA in relation to any purchase or sale of financial products or other matters to which these General Terms and conditions relate. You includes your successors and assignees.

- 20.2 The singular includes the plural and vice versa.
- 20.3 Headings are for convenience only and do not affect the interpretation of this agreement.
- 20.4 Unless the context otherwise requires, a reference to a document or agreement includes any variation or replacement of it and a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision.
- 20.5 Words used in this document have the meanings given to them in the Exchange Rules, ASX Clear Operating Rules or ASX Settlement Operating Rules (as the case may be). If you require a copy of these definitions please contact Jarden.

20.6 You agree that in the event of any inconsistency between:

- (a) these General Terms; and
- (b) any applicable laws, the Exchange Rules, ASX Clear Operating Rules or ASX Settlement Operating Rules,

the latter will prevail to the extent of the inconsistency.

20.7 You acknowledge that this document is not exhaustive and agree to be bound by other policies and procedures, which concern the operations of your account with UBSSA as notified to you from time to time.

## EXPLANATION OF SPONSORSHIP AGREEMENT

The following is an explanation of the terms of your sponsorship agreement with UBSSA (Sponsorship Terms).

A copy of the Sponsorship Terms follows this explanation. It is important that you read this document and understand it before signing a UBSSA account opening form or before you agree to the Participant Change Notice you receive from UBSSA. If you sign the account opening form or do not do anything to indicate that you do not agree to the Participant Change Notice you receive from UBSSA, you acknowledge that you have understood the effect of the Sponsorship Terms.

### 1. What is the purpose of the Sponsorship Terms?

The Sponsorship Terms appoints UBSSA as your "controlling participant" on CHESS.

CHESS is an electronic system that manages the settlement process by facilitating the exchange of money and shares at the same time. CHESS also administers a form of electronic registration of shareholdings so instead of holding certificates to show that you own Financial Products, under CHESS you have Financial Products registered in your name to show that you own them. CHESS is operated by ASX Settlement Pty Ltd ABN 49 008 504 532 (**ASX Settlement**) under the ASX Settlement Operating Rules.

UBSSA is admitted as a General Settlement Participant of ASX Settlement, which means that it is able to control Financial Products on CHESS for you. By agreeing to the Sponsorship Terms, you appoint UBSSA as your controlling participant to control your Financial Products on CHESS. In other words, UBSSA "sponsors" your Financial Products on CHESS.

### 2. Explanation of the Sponsorship Terms (clause 1)

In clause 1.1 you appoint UBSSA to act as your agent on CHESS in respect of your holding(s) of the Financial Products identified by your HIN in an account opening form or on a Participant Change Notice that UBSSA sends to you.

Clauses 1.2 to 1.4 set out UBSSA's obligations in relation to the transfer of Financial Products into or out of your holding. Importantly, UBSSA will not usually initiate any transfer or conversion of Financial Products into or out of your holding without your express authority.

### 3. Acknowledgements by you (clause 2)

In clause 2.1 you make certain acknowledgements. These acknowledgements are that:

- (a) UBSSA has explained the Sponsorship Terms to you (by providing this explanation) and that you understood the Sponsorship Terms;
- (b) if you die or become bankrupt, your sponsored holdings will be unable to be transferred (by placing a "holder record lock" on your sponsored Financial Products) unless your legal representative elect to remove your sponsored Financial Products from the CHESS subregister;
- (c) if you die, the Sponsorship Terms continue in force in respect of your legally appointed representative for up to 3 months after the removal of the holder record lock;
- (d) the regulatory regime that applies to UBSSA in relation to the Sponsorship Terms, is the Corporations Act, Exchange Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules;
- (e) you can obtain information in relation to the regulatory regime that applies to the Sponsorship Terms from ASIC, a Relevant Exchange, ASX Clear or ASX Settlement;
- (f) you can lodge a complaint or a claim for compensation against UBSSA with UBSSA, ASIC or ASX Settlement;
- (g) no other compensation apply in relation to the Sponsorship Terms;
- (h) if a transfer of your Financial Product is effected in accordance with the ASX Settlement Operating Rules, then:
  - (i) you may not assert or claim against ASX Settlement (or the relevant issuer of the Financial Product) that UBSSA was not authorised by you to effect that transfer; and unless the transfer was taken to have been effected by a Participant of a Relevant Exchange or a Clearing Participant of ASX Clear, you have no claim arising out of the transfer against the Compensation Fund that

## EXPLANATION OF SPONSORSHIP AGREEMENT

relates to the Relevant Exchange (of which UBSSA is not a Participant) under the Corporations Regulations. However, UBSSA is both a Participant of one or more Relevant Exchanges and a Clearing Participant of ASX Clear; and

- (i) that if UBSSA is not a Participant of a Relevant Exchange, neither that Relevant Exchange nor any Related Body of that Relevant Exchange has any responsibility for supervising or regulating the relationship between you and UBSSA. However, UBSSA is a Participant of one or more Relevant Exchanges..

If you are a joint holder, under clause 2.2 you acknowledge that your holding will be transferred into a new holding in the name of the surviving holder(s) if one of the joint holders dies. The Sponsorship Terms continue to bind the surviving holders.

#### **4. Security, other interests and sub-positions (clause 3)**

If you instruct UBSSA to lodge Financial Products as cover for written positions in relation to Derivative Products or advise UBSSA that an interest has been or will be created over Financial Products, you give UBSSA authority to give effect to your instructions. Note that UBSSA must always act in accordance with the ASX Settlement Operating Rules.

#### **5. Suspension of UBSSA from participation in CHESS (clause 4)**

If UBSSA is suspended from participation in CHESS, you may instruct ASX Settlement to remove your sponsored holdings from the CHESS subregister or from UBSSA's control to another controlling participant. If you do not give ASX Settlement such notice, ASX Settlement may change your CHESS sponsor. If this occurs, the new controlling participant is initially subject to the Sponsorship Terms but must enter into a new sponsorship agreement with you within 10 business days.

#### **6. Complaints and compensation (clause 5)**

You have certain rights if you wish to claim compensation or make a complaint against UBSSA. These are set out in clause 5 and UBSSA's FSG.

In particular, if UBSSA breaches the Sponsorship Terms, you may refer that breach to any regulatory authority including ASX Settlement. If UBSSA breaches a provision of the Sponsorship Terms and you make a claim against UBSSA, UBSSA's ability to satisfy that claim will depend on UBSSA's financial position. If a breach by UBSSA of the Sponsorship Terms falls within certain circumstances, you may be able to make a claim on a Compensation Fund for compensation.

#### **7. Rules (clause 6)**

Clause 1 provides that you must not do anything which would prevent or hinder UBSSA from complying with its obligations to a Relevant Exchange, ASX Clear or ASX Settlement.

This clause also provides that, if the Sponsorship Terms conflict with the ASX Settlement Operating Rules, the ASX Settlement Operating Rules prevail to the extent of any inconsistency and UBSSA can amend the Sponsorship Terms to make it comply with the ASX Settlement Operating Rules.

#### **8. Termination (clause 7)**

The Sponsorship Terms may be terminated if UBSSA becomes insolvent, if UBSSA's participation on CHESS is terminated or suspended or if either party notifies the other that it wants to terminate the Sponsorship Terms. Note that the rights and obligations which have accrued before the Sponsorship Terms come to an end are not effected.

#### **9. Supply of Information (clause 8)**

You must promptly give UBSSA any information or documents, which are required to act as your controlling participant or comply with the ASX Settlement Operating Rules and the registration requirements.

#### **10. Change of controlling participant (clause 9)**

Clause 9 contain provisions setting out what is to happen if UBSSA no longer wishes to sponsor you. This may occur if there is a significant change to the organisational structure of the UBS Group or if the whole of UBSSA's business is to be transferred to another controlling participant. In particular, clause 9 provides for the novation of the Sponsorship Terms to another controlling participant without the need for you to sign a new sponsorship agreement.

## EXPLANATION OF SPONSORSHIP AGREEMENT

### 11. Copies of the Sponsorship Terms (clause 10)

You are entitled to receive a copy of the Sponsorship Terms executed by us. You may request this at any time.

### 12. Miscellaneous (clauses 11, 12 and 13)

These clauses deal with several important procedural and legal matters. Clause 11 states that UBSSA may amend the Sponsorship Terms but will give you 10 business days' notice before doing so. Clause 12 states that the Sponsorship

Terms are governed by the law and courts of New South Wales. Clause 13 states that if any of the Sponsorship Terms are invalid and not enforceable the remainder of the Sponsorship Terms (excluding the invalid terms) are still enforceable.

### 13. Interpretation (clause 13)

At the end of the Sponsorship Terms, clause 13 explains that the words used in the Sponsorship Terms have the meanings given to them in clause 23 of the General Terms.

## UBSSA SPONSORSHIP TERMS

If you have appointed UBSSA as your Controlling Participant (whether by way of the novation of an existing sponsorship agreement to UBSSA or by a direct appointment by you), the following Sponsorship Terms will apply.

Under these Sponsorship Terms, Financial Products held in your Holding will be registered in your name (and not in the name of Jarden), despite the fact that the account opened by Jarden for you under the General Terms and Conditions is opened in the name of Jarden (as agent for you) and not in your name.

References in these Sponsorship Terms to "this Sponsorship Agreement" are to these Sponsorship Terms together with clauses 12, 14, 15, 18 and 20 of the General Terms and Conditions.

If for any reason this Sponsorship Agreement is terminated or novated but other parts of the General Terms and Conditions continue in operation, termination of this Sponsorship Agreement does not affect the continued operation of the General Terms and Conditions.

### 1. Sponsorship Agreement with UBSSA

1.1 You appoint UBSSA as your Controlling Participant in relation to your Holding with the HIN(s) specified or to be specified in your account opening form or otherwise agreed between you and UBSSA. You appoint UBSSA as your agent to carry out any action in CHESS relating to your Holding (including receiving and acting on any instructions to change Registration Details or Residency Indicator, a Notice of death or Bankruptcy, or Withdrawal Instructions).

1.2 Subject to this Sponsorship Agreement, UBSSA will not initiate any Transfer or conversion into or out of your Holding sponsored under this Sponsorship Agreement without your express authority.

1.3 Where UBSSA claims that you have not paid it in accordance with these Sponsorship Terms, UBSSA may refuse to comply with your Withdrawal Instructions (but only to the extent necessary to retain Financial Products in your Holding sponsored under the Sponsorship Agreement with a minimum value equal to 120% of the current market value of the amount claimed).

1.4 Subject to this Sponsorship Agreement, UBSSA will initiate any Transfer, conversion or other action necessary to give effect to Withdrawal Instructions within the scheduled time.

1.5 You agree that UBSSA is able to initiate or control the sending of electronic messages or electronic communications in relation to which your Order may be transferred or otherwise dealt with.

### 2. Acknowledgments by you

2.1 You acknowledge that:

(a) before you agreed to the Sponsorship Agreement, UBSSA explained the Sponsorship Agreement to you and that

you understood the effect of these Sponsorship Terms;

(b) if you die or become bankrupt, a Holder Record Lock will be applied to all your Holdings sponsored under these Sponsorship Terms in accordance with the ASX Settlement Operating Rules (unless your legally appointed representative or trustee elects to remove those Holdings from the CHESS subregister);

(c) if you die, these Sponsorship Terms are 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 after the removal of the Holder Record Lock in accordance with the ASX Settlement Operating Rules (unless your legally appointed representative elects to remove the Holdings sponsored under these Sponsorship Terms from the CHESS subregister);

(d) the regulatory regime which applies to UBSSA includes the Corporations Act, Exchange Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules;

(e) information about UBSSA's status under the regulatory regimes which apply to it can be obtained from ASIC, a Relevant Exchange, ASX Clear or ASX Settlement;

(f) a complaint against UBSSA or claim for compensation may be lodged by you with UBSSA, ASIC or ASX Settlement;

(g) except as referred to in clause 5 no compensation arrangements apply to you in relation to these Sponsorship Terms;

(h) if you have been taken to have effected a Transfer under these Sponsorship Terms, then: Holdings from the CHES subregister); and

(i) you may not assert or claim against ASX Settlement or the relevant issuer (as defined in the ASX Settlement Operating Rules) that the Transfer was not effected by UBSSA or UBSSA was not authorised by you to effect the Transfer; and

(ii) establish a new Holder Record in the names of the other joint holders and Transfer their interest into new Holdings under the new Holder Record.

(ii) you have no claim arising out of the Transfer against a Compensation Fund unless the Transfer was also effected by a Participant of the Relevant Exchange (to which the Compensation Fund relates) or a Clearing Participant of ASX Clear; and

(i) if UBSSA is not a Participant of a Relevant Exchange, neither that Relevant Exchange nor any Related Party of that Relevant Exchange has any responsibility for supervising or regulating the relationship between you and UBSSA, other than in relation to the ASX Settlement Operating Rules relating to sponsorship agreements.

### **3. Security, Other Interests and Sub-positions**

3.1 If you tell UBSSA that Financial Products are lodged with ASX Clear as cover for written positions in Derivative Products registered with ASX Clear, you authorise UBSSA to take whatever action is required by ASX Clear or the ASX Clear Operating Rules to give effect to that cover.

3.2 If you tell UBSSA that a charge or other interest in Financial Products has been or is to be given to a person then you authorise UBSSA to take whatever action is required by that person in accordance with the ASX Settlement Operating Rules to give effect to or record that interest.

3.3 In the circumstances contemplated by this clause 3 (or in other circumstances, if you consent), UBSSA may create a sub-position over your Holding. If UBSSA does this, your ability to Transfer, convert or otherwise deal with the Financial Products will be restricted in accordance with the ASX Settlement Operating Rules.

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

(a) if one of the joint holders dies all Holdings under the joint Holder Record will be Transferred into new Holdings under a new Holder Record in the name of the surviving holders (these Sponsorship Terms remain valid for the new Holdings under the new Holder Record); and

(b) if one of you becomes bankrupt, UBSSA will:

(i) establish a new Holder Record in the name of the one of you that is bankrupt, Transfer that person's interest into new Holdings under the new Holder Record and request ASX Settlement to apply a Holder Record Lock to all Holdings under that Holder Record (unless the legally appointed representative of the bankrupt holder elects to remove the

### **4. Suspension from CHES**

4.1 If UBSSA is suspended from CHES participation then (subject to the assertion by a liquidator, receiver, administrator or trustee of an interest in Financial Products controlled by UBSSA) you may within 20 Business Days of ASX Settlement giving notice of the suspension give a notice to ASX Settlement requesting that your Holdings sponsored under these Sponsorship Terms be removed either:

(a) from the CHES subregister; or

(b) from UBSSA's control to the control of another Sponsoring Participant with whom you have entered into a valid sponsorship agreement in accordance with the ASX Settlement Operating Rules.

4.2 If you do not give notice to ASX Settlement under clause 4.1, ASX Settlement may change your CHES sponsor under the ASX Settlement Operating Rules in which case you will be deemed to have entered into a new sponsorship agreement with the substitute Sponsoring

Participant on the same terms and conditions as these Sponsorship Terms.

- 4.3 If you are deemed to have entered into a new sponsorship agreement with a new Sponsoring Participant under this clause 4 because UBSSA is suspended from CHESS, the new Sponsoring Participant must enter into a new sponsorship agreement with you within 10 Business Days of the change of Sponsoring Participant.

## 5. Complaints

- 5.1 If you wish to make a complaint about the service, which UBSSA provides, please see the specific complaints procedure documented in its FSG.

If you make a claim for compensation, UBSSA's ability to satisfy that claim will depend upon UBSSA's financial circumstances.

If UBSSA breaches these Sponsorship Terms, you may refer that breach to any regulatory authority, including ASX Settlement. If UBSSA is required to lodge a Sponsorship Bond, you may be entitled to make a claim to ASX Settlement under UBSSA's Sponsorship Bond.

- 5.2 As UBSSA is a Participant of a Relevant Exchange, you may make a claim on a Compensation Fund that relates to that Relevant Exchange in certain circumstances, including if UBSSA:

- (a) fails to provide securities to you which you have paid for;
- (b) fails to provide you with the proceeds of a sale for which you have delivered securities to UBSSA;
- (c) is suspended from participating in the applicable Relevant Exchange and is unable to meet its obligations to you;
- (d) transfers your securities without your authority; or
- (e) becomes insolvent and fails to meet its obligations to you.

- 5.3 For more information on the circumstances in which you may make a claim:

- in relation to Transactions on ASX and the National Guarantee Fund (NGF), you can contact ASX or the Securities Exchanges Guarantee Corporation Limited ABN 19 008 626 793; or

- in relation to Transactions on Chi-X, you can contact Chi-X directly on +61 2 8078 1701.

## 6. Rules

These Sponsorship Terms are subject to the Exchange Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules. You must not do anything that would prevent or hinder UBSSA from complying with its obligations under the Exchange Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules.

Should any of the provisions of these Sponsorship Terms be inconsistent with the provisions of the ASX Settlement Operating Rules, UBSSA may, by giving you not less than 7 Business Days' notice, vary these Sponsorship Terms to the extent to which in UBSSA's reasonable opinion it is necessary to remove the inconsistency.

## 7. Termination

UBSSA's appointment as Controlling Participant under these Sponsorship Terms may be terminated if:

- (a) you or UBSSA notifies the other in writing that it wants to terminate the appointment (in which case these Sponsorship Terms cease to apply from the time the notice is received unless a later time is specified in the notice);
- (b) UBSSA becomes insolvent;
- (c) UBSSA's participation in CHESS is terminated or suspended; or
- (d) you give an effective Withdrawal Instruction to UBSSA pursuant to clause 9.

Termination under this clause 7 does not affect any rights or obligations which have accrued to a party under these Sponsorship Terms or at law before termination.

Subject to you having discharged all your obligations to UBSSA owing in relation to any of your UBS Accounts, UBSSA will immediately Transfer or procure the Transfer of your Sponsored Participant Holding to you or as you may otherwise direct in writing.

## **8. Supply of Information**

You will supply all information and supporting documentation which is reasonably required to permit UBSSA to comply with the registration requirements, as are in force from time to time, under the ASX Settlement Operating Rules.

## **9. Change of Controlling Participant**

9.1 UBSSA may send you a notice (known as a Participant Change Notice) proposing that UBSSA cease to be the Controlling Participant for your Holdings and setting out details of the proposed new Controlling Participant. If you receive a Participant Change Notice from UBSSA, which complies with the requirements of the ASX Settlement Operating Rules, you are under no obligation to agree to the change of Controlling Participant and may choose to do any of the things set out in this clause.

You may choose to terminate this Sponsorship Agreement by giving Withdrawal Instructions to UBSSA indicating whether you wish to:

- (a) Transfer your Holding to another Controlling Participant; or
- (b) Transfer your Holding to one or more Issuer Sponsored Holdings.

9.2 If you do not take any action to terminate this Sponsorship Agreement in accordance with clause 9.1, and do not give any other instructions to UBSSA which would indicate that you do not agree to the change of Controlling Participant, then, on the Effective Date, these Sponsorship Terms will have been taken to have been novated to the new Controlling Participant and will be binding on all parties as if, on the Effective Date:

- (a) the new Controlling Participant is a party to these Sponsorship Terms in substitution for UBSSA;
- (b) any rights of ours are transferred to the new Controlling Participant; and
- (c) UBSSA is released by you from any obligations arising on or after the Effective Date.

9.3 Novation under this clause will not take effect until you have received a notice from the new Controlling Participant confirming that the new Controlling Participant consents to act 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.

9.4 You will be taken to have consented to the events referred to in this clause by the doing of any act which is consistent with the novation of these Sponsorship Terms 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.

9.5 These Sponsorship Terms continue for the benefit of UBSSA 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 this clause 9 not binding or effective on the Effective Date, then these Sponsorship Terms will continue for the benefit of UBSSA until such time as novation is effective, and UBSSA will hold the benefit of these Sponsorship Terms on trust for the new Controlling Participant.

9.6 Nothing in this clause will prevent the completion of the CHESS transactions by UBSSA where the obligation to complete those transactions arises before the Effective Date and these Sponsorship Terms will continue to apply to the completion of those transactions, notwithstanding the novation of these Sponsorship Terms to the new Controlling Participant under this clause 9.

## **10. Copies of the Sponsorship Terms**

You are entitled to receive a copy of the executed Sponsorship Terms. You may request a copy of the executed Sponsorship Terms at any time.

## **11. Amendment**

UBSSA may amend these Sponsorship Terms from time to time. UBSSA will give you 10 Business Days notice of any amendment after which time the amendment is effective.

## **12. Governing law**

These Sponsorship Terms are governed by and construed in accordance with the laws in force in New South Wales and you and UBSSA submit to the non-exclusive jurisdiction of the courts of New South Wales (and courts which may hear appeals from those courts).

## **13. Severance**

If any of these Sponsorship Terms or part of them are invalid and not enforceable in accordance

with their terms, all other terms or part of them which are self-sustaining and capable of separate enforcement without regard to the invalid term are and continue to be valid and enforceable in accordance with their terms.

**14. Interpretation**

In these Sponsorship Terms, words have the meaning given to them in clause 20 of the General Terms (unless otherwise defined).

## **UBS SECURITIES AUSTRALIA LTD FINANCIAL SERVICES GUIDE**

(Execution, clearing and settlement—clients of Jarden)

### **What is the purpose and content of this financial services guide?**

This Financial Services Guide ("FSG") dated 20 January 2016 is an important document. You should read it carefully and make sure you understand it. This FSG provides generic information about UBS Securities Australia Limited (ABN 62 008 586 481) (AFSL No. 231098) ("UBS Securities Australia", "us", "we", "our") and the services we offer.

This FSG also provides specific information about how you (or Jarden as your agent) pay for our services and how complaints are dealt with. UBS Securities Australia is providing this FSG to give you key information about the types of financial services we offer. This FSG is intended to assist you in deciding whether to use any of the services offered.

### **The FSG contains, among other things:**

- a summary of the financial services which we will be providing to you (or Jarden as your agent) and the kinds of financial products to which those services relate;
- information about the capacity in which we act when providing services to you (or Jarden as your agent);
- information about your rights as an investor;
- details on how you (or Jarden as your agent) can instruct us in relation to your investment;
- information about the Product Disclosure Statement(s) ("PDS") which you may receive from us;
- information about remuneration that may be paid to us and other relevant persons in relation to the services provided; and
- information about how complaints against us are dealt with.

In addition to this FSG, you may, from time to time, receive from Jarden, your financial adviser or other financial intermediary ("Intermediary") other documents issued by UBS Securities Australia, including our Best Execution Arrangements. Our Best Execution Arrangements contain important information about how your orders are executed by UBS Securities Australia through a Relevant Exchange (such as ASX or Chi-X) or otherwise. You should read the document summarising these

arrangements carefully before deciding whether you wish to use the services that we offer.

Depending on the financial products that you wish to deal in, you may also receive a UBS Securities Australia PDS.

There are a number of circumstances in which UBS Securities Australia may not be required to provide a PDS including: where you already have a current PDS; where you hold a financial product of the same kind and you have access to current information about that kind of financial product; or where the offer is made under a distribution reinvestment plan or switching facility. If you apply for an mFund Product, where required, Jarden will give you a current version of the relevant PDS.

In each case, the PDS contains details about the particular product and any significant risks associated with holding the product, any amounts that you must pay, and in the case of products which will or may generate a return, information about any commission or other similar payments that will or may impact on the amount of the returns payable to you.

UBS Securities Australia will not provide you (or Jarden as your agent) with any financial product advice. You should contact Jarden for any financial product advice which you require. If you are to receive any general financial product advice from UBS Securities Australia, you will be given a separate FSG in respect of that service.

### **Important information is provided below in answer to commonly asked questions:**

*Who will be responsible for the financial services provided to you?*

UBS Securities Australia Ltd

The financial services listed below will be provided by UBS Securities Australia. UBS Securities Australia is an Australian Financial Services Licensee under the Corporations Act (AFSL No.

231098). It is a participant of ASX, Chi-X, ASX Clear Pty Limited (the clearing facility for transactions executed on or reported to ASX or Chi-X) and CHESS (the settlement facility operated by ASX Settlement Pty Limited). It is able to provide execution and settlement services in respect of mFund Products.

UBS Securities Australia is a wholly owned subsidiary of UBS AG, and is a related company of: UBS Nominees Pty Ltd (ABN 32 001 450 522) (AFSL No. 231088) and Warbont Nominees Pty Ltd (ABN 19 003 943 799).

UBS Securities Australia uses the nominee services provided by Warbont Nominees Pty Ltd

("Warbont Nominees"), during the transitional settlement period, in accordance with the Market Integrity Rules on behalf of clients of UBS Securities Australia. The Market Integrity Rules require that all financial products being held for a client during this period may only be registered under a nominee company. Warbont Nominees is the company that has been established to hold these financial products on your behalf in accordance with the Market Integrity Rules. These services are conducted under the Australian Financial Services Licence of UBS Securities Australia and UBS Securities Australia is responsible for the conduct of Warbont Nominees in respect of those services. Warbont Nominees is a wholly owned subsidiary of UBS Securities Australia.

UBS Securities Australia is not an authorised deposit-taking institution under the Banking Act 1959 (Cth). The obligations of UBS Securities Australia do not represent deposits or other liabilities of UBS AG, and UBS AG does not stand behind, support or guarantee UBS Securities Australia in any way.

*What financial services may we provide to you?*

UBS Securities Australia is authorised under its Australian Financial Services Licence to provide execution, clearing and settlement services in relation to financial products (including financial products traded on a Relevant Exchange) which may include:

- securities;
- derivatives;
- interests in managed investment schemes (excluding investor directed portfolio services) such as mFund Products; and
- deposit and payment products; and
- foreign exchange contracts.

The provision of settlement services may also involve UBS Securities Australia arranging dealings in deposit and payment products to facilitate settlement. UBS Securities Australia may also provide CHESS sponsorship services to you.

*How will you pay for the services and how are any commissions, fees or other benefits calculated?*

UBS Securities Australia will be paid fees and commissions by Jarden through which you deal with UBS Securities Australia depending on the services you choose and the amount you invest. In addition, UBS Securities Australia or its related bodies corporate may pay referral fees to its employees where those employees refer clients to UBS Securities Australia.

As a foundation member of the Managed Fund Settlement Service, UBS Securities Australia may be eligible to receive a share of the revenue generated by the ASX from transactions in mFund Products. Any amount payable to UBS Securities Australia is dependent on several factors, including the amount of revenue that is attributable to transactions in mFund Products that have been settled by UBS Securities Australia.

More detailed information about the remuneration (including fees and commissions) or other benefits that UBS Securities Australia and other relevant persons are to receive in respect of the provision of any of the services to you is disclosed in the section titled "Fees & Charges". You may request particulars of the remuneration, provided the request is made within a reasonable time after you receive this FSG and before we provide the services to you.

*In what capacity does UBSSA act?*

When providing the above financial services to you (or to Jarden as your agent) we act in a principal capacity and not as a representative of any other person. When we execute a transaction (or arrange for a transaction to be executed) for you (or to Jarden as your agent), UBS Securities Australia acts as your agent.

*Does UBSSA have any relationships or associations with financial product providers?*

UBS Securities Australia may from time to time provide financial services in connection with financial products issued by its related companies. For example, UBS Securities Australia offers execution services and acts as market maker in respect of warrants issued by UBS AG, Australia Branch. UBS Securities Australia also offers execution and settlement services in respect of units issued by UBS Global Asset Management (Australia) Limited, which can be subscribed for through the Managed Fund Settlement Service. You should review any disclosures made in a PDS as to interests UBS Securities Australia may have in the relevant financial products.

*How can you give instructions to buy or sell your investments and financial products or change your service arrangements with us?*

You must specify to Jarden exactly what you want us to do. All instructions in relation to financial products traded or otherwise dealt with on a Relevant Exchange should be given to Jarden who will place orders on your behalf with UBS Securities Australia. You must give instructions to Jarden by telephone, facsimile, in writing or any other means that Jarden agrees with you. You may not place orders directly with UBS Securities Australia unless you are given direct market access

("DMA") in which case you will enter your orders online, for transmission to UBS Securities Australia for execution. If you require the DMA Service, you should discuss this with Jarden.

*What information do we maintain in your file?*

We maintain a record of items of personal information that you have provided to Jarden and Jarden provides to us, for example, as recorded in your account opening forms, financial product application forms or transaction documents.

All personal information (as defined in the Privacy Act 1988 (Cth)) collected from you will be used and stored by us in accordance with the Privacy Policy for UBS Securities Australia. A copy of the Privacy Policy can be made available to you on request.

*What can you do if you have a complaint?*

If you have a complaint about the service provided to you by UBS Securities Australia or any of its representatives, you should take the following steps.

1. Contact Jarden or the UBS Securities Australia representative with whom you have been dealing and tell that person about your complaint or contact the Complaints Officer at the following address:

The Complaints Officer  
c/- Legal & Compliance Department UBS  
Level 16, Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Telephone: (612) 9324 2000  
Facsimile: (612) 9324 2558

We will try to resolve your complaint quickly and fairly.

If you are not satisfied with our response to your complaint, you may lodge a written complaint with the Australian Financial Complaints Authority for an independent review of your matter.

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
Tel: 1800 931 678  
Email: [info@afc.org.au](mailto:info@afc.org.au)  
Web: [afc.org.au](http://afc.org.au)

This external dispute resolution body is established to assist you in resolving your complaint where you have been unable to do so with us. However, it is important that you contact us in the first instance so we can address your concerns.

The Australian Securities and Investment Commission ("ASIC") also has a free call Infoline on

1300 300 630 which you may use to make a complaint and obtain information about your rights.

UBS Securities Australia has Professional Indemnity ("PI") insurance in place which satisfies the requirements of section D of the ASIC Regulatory Guide 126. These compensation arrangements satisfy the requirements of section 912B of the Corporations Act. The PI insurance will not cover work done for us by representatives after they cease to work for us.

If you would like a clarification of any of the matters discussed in this Guide, or require further information, please contact Jarden.

## Definitions

In this FSG:

**ASX** means ASX Limited (ABN 98 008 624 691) or the market operated by it (as the context requires);

**Chi-X** means Chi-X Australia Pty Ltd (ABN 47 129 584 667) or the market operated by it (as the context requires);

**Corporations Act** means the Corporations Act 2001 (Cth) as amended from time to time;

**Managed Fund Settlement Service** means the settlement service called mFund provided by ASX Settlement in respect of mFund Products;

**Market Integrity Rules** means any market integrity rules made by ASIC in accordance with Part 7.2A of the Corporations Act, as amended from time to time;

**mFund Products** has the meaning given to "Aqua Product" in the ASX Settlement Operating Rules;

**Relevant Exchange** means:

(a) ASX or Chi-X, or the financial markets operated by them (as the context requires); and

(b) any other financial market (whether or not licensed under Part 7.2 of the Corporations Act) to which orders for transactions in financial products may be transmitted for execution or to which transactions are reported, or which provides clearing or settlement services in respect of transactions on such a market (whether or not licensed under Part 7.3 of the Corporations Act);

## Fees and Charges

*The following information on fees and charges is applicable as at the date of this FSG, however it is*

*subject to change and does not include information in relation to taxes or duties that you may be required to pay in relation to a transaction or investment.*

Brokerage, commission, fees or a combination will apply depending on the services and products you choose.

To the extent that a PDS is required for a transaction involving a particular financial product, the PDS for the financial product will disclose details of commissions, fees or other benefits received by UBS Securities Australia or its related companies in respect of the transaction in respect of that financial product. Fees for other services UBS Securities Australia provides are listed below. These fees may be paid to either UBS Securities Australia or to any of its related companies or another intermediary. Amounts listed below are in Australian dollars.

Commission for sale and purchase of financial products: You do not pay commissions to UBS Securities Australia. The commissions, which will be recorded on transaction confirmations, are commission's payable by you to Jarden. UBS Securities Australia will charge a fee to Jarden for providing these services to you. This fee depends on the value and volume of trading we do with Jarden. You may request particulars of the remuneration, provided the request is made within a reasonable time after you receive this FSG and before we provide the services to you (of to Jarden as your agent)..

Fail fees: payable by you (of Jarden as your agent) for failing to provide payment or delivery of stocks for a buy or sell transaction by the settlement time:

When stock is not available to meet our market settlement obligation or if you (or Jarden as your agent) do not provide us with sufficient funds in time to settle our market obligations in relation to a buy transaction, we will charge you (or Jarden as your agent) the greater of \$100 and the daily ASX Clear fail fee, which is calculated at 0.1% of settlement consideration, subject to a minimum of \$100 and maximum of \$5,000 (exclusive of GST) for each failed settlement.

**UBSSA Contact Details:**

If you have any queries, you can contact us on (612) 9324 2000.

# Summary of Best Execution Arrangements

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## 1. Purpose

In accordance with the market integrity rules ("**Rules**") made by ASIC in accordance with Part 7.2A of the Corporations Act, UBS Securities Australia Ltd ("**UBSSA**") must take reasonable steps to obtain the best outcome (or "**Best Execution**") for its clients when handling and executing client orders.

This statement discloses how, in general terms, our best execution obligation affects the handling and execution of client orders.

This statement also contains information on how we meet our best execution obligation to you, our clients.

Please note that whilst UBSSA has established procedures to take all reasonable steps to obtain Best Execution for its clients, UBSSA does not guarantee that it will achieve Best Execution for every order executed.

## 2. Scope

UBSSA's best execution arrangements apply where we execute orders to buy or sell Equity Market Products and CGS Depository Interests (collectively referred to as "**Relevant Products**") ("**Orders**") on behalf of a client.

"Equity Market Products" has the same meaning as defined in the Rules.

"CGS Depository Interest" is a depository interest, as defined in the Commonwealth Inscribed Stock Act 1911, that can be transferred through a licensed clearing and settlement facility.

UBSSA is acting "on a client's behalf" where UBSSA executes an Order on behalf of a client on one or both sides of a transaction.

## 3. Execution venues

In this document, "Order Books" has the same meaning as given in the Rules, and includes:

- ASX TradeMatch;
- ASX Centre Point; and
- Chi-X Australia (including Chi-X Hidden).

In taking reasonable steps to obtain Best Execution, UBSSA may execute a client Order as follows:

- (a) route Orders directly to the Order Books of licensed markets;
- (b) under a pre-trade transparency exception in accordance with the Rules and the operating rules of a Relevant Exchange (e.g. Block Trade, Trades With Price Improvement etc); or

- (c) By placing the Order with another broker for execution.

## 4. Best execution arrangements

Best Execution has a different meaning for different clients.

**4.1 For retail clients** – In the absence of specific instructions from you, UBSSA will take reasonable steps to execute client Orders on the basis of Best Total Consideration.

"Best Total Consideration" means the price of the Relevant Product and where applicable any costs passed on to you that are related to execution, including transaction costs incurred by you which are directly related to execution (e.g. exchange, clearing and settlement fees).

Where there are not material differences in transaction costs between Order Books, Best Total Consideration will mean Best Price. Where the difference in transaction costs that are charged to you is material, it will be a relevant factor.

"Best Price" means the best purchase or sale price of a Relevant Product.

**4.2 For wholesale clients** - In the absence of specific instructions from you, UBSSA will seek to execute your orders on the basis of Best Price as defined above.

In certain circumstances, Best Price may not provide wholesale clients with Best Execution. In such cases UBSSA may consider the following factors to determine the manner in which your Order will be executed:

- explicit and implicit costs;
- likelihood of execution;
- speed of execution;
- size of your Order;
- nature of your Order;
- the Order Books available and their trading status;
- other factors that may be relevant to the efficient execution of your Order (e.g. liquidity and market impact etc).

Whilst Best Price will generally be of higher relative importance, when assessing each of the factors above, UBSSA will have regard to the following considerations:

- the characteristics of the wholesale client;
- the characteristics and nature of the Order, including whether any specific instructions are given;
- the characteristics of the Relevant Product that is the subject of the Order; and
- the characteristics of the Order Books.

(collectively, "**Execution Criteria**").

Where speed and a specific directed venue of execution is the most important consideration to you on a standing basis, the best outcome may be achieved via certain

specialized components of the UBSSA automated trading system and not utilising the UBSSA smart order router. If this is relevant to you, you should discuss the relevant requirements with your UBSSA representative.

Please note that where UBSSA does not directly pass execution venue costs onto clients, these execution venue costs may differ between venues and therefore UBSSA may benefit from being charged a lower exchange fee from one venue compared to another.

## 5. Different execution venue trading hours

UBSSA intends to trade on Order Books during the ASX continuous trading session and, in the event that Order Books are open outside of the ASX continuous trading session, UBSSA may trade on those venues only where;

- there is sufficient liquidity on the remaining execution venues to deliver best execution; or
- a client instruction directs UBSSA to do so (refer section 7).

Where the order was provided outside of ASX market trading hours and we determine that Best Execution should be achieved by an Order Book is the best execution venue for your order, the order will be entered on to the ASX central order book prior to or during the ASX pre-auction phase.

## 6. Methods of execution

UBSSA will use a UBS developed automated trading system and smart order router as its primary execution tools. These systems are designed to reasonably deliver best execution by checking for the Best Price across all Order Books.

UBSSA offers a suite of algorithmic trading strategies which offer varying levels of interaction which can be set according to the user's preference. For example, the algorithm can determine the price and quantity of the order and will determine the slices of the order to be sent to different Order Books according to the rules of the applicable trading strategy. Further information about UBSSA's algorithmic trading strategies is available on request.

In certain circumstances, UBSSA may direct Orders manually to a specific Order Book. Such circumstances include, without limitation:

- the UBSSA trader determining on the basis of the Execution Criteria existing at the time the Order is placed that the best outcome for the client is likely to be achieved by manual order placement;
- where specific client instruction requires (refer section 7); and
- unavailability of the primary execution tools.

## Price movement after order transmitted

UBSSA will not re-transmit an Order it has already placed on one Order Book if a better price subsequently becomes available on another Order Book.

## Order routing logic where insignificant volume is available

UBSSA may elect to send all of an Order's volume to only one Order Book that offers the Best Price in situations where another Order Book also offers the Best Price, but only for an insignificant volume.

## Market outages and technical issues

In the event an Order Book is closed, UBSSA will continue to trade only where:

- there is sufficient liquidity on the remaining execution venue(s) to deliver best execution; or
- a client instruction directs UBSSA to do so (refer section 7).

In the event of a technical issue with the UBSSA smart order router, systems or market connections UBSSA will, using reasonable discretion, trade on the remaining venues available. Furthermore, if UBSSA determines that Best Execution will be best achieved by placing the Order with another broker for execution, UBSSA will either:

- determine the execution venue in accordance with the best execution arrangements of UBSSA (having regard to the factors listed in section 4) and provide the specific instruction to the broker; or
- satisfy itself that the other broker has arrangements in place to enable us to comply with our Best Execution obligations.

## Limit orders

In circumstances where you provide limit Orders, they will be handled and executed as follows:

- **Passive Limit Orders:** where the limit Order does not cross the spread (namely, buy Orders priced at or lower than the best offer price and sell Orders priced at or higher than the best bid price) the Order will be sent to rest on the Order Book ASX TradeMatch; and
- **Aggressive Limit Orders:** where the limit Order does cross the spread (namely, buy Orders priced at or higher than the best offer, and, sell Orders priced at or lower than the best bid price) the smart order router will send the Order to the Order Book that it considers will provide you with Best Execution (having regard to the factors listed in section 4).

Where only a portion of the Aggressive Limit Order executes, the remaining portion will be sent to rest on the Order Book ASX TradeMatch.

## Orders executed within the exceptions to pre-trade transparency

Where you provide us an Order that may be executed as per the pre-trade transparency exceptions in the Rules, the

Order will be handled and executed according to the best execution arrangements (having regard to the factors listed in section 4).

## 7. Specific instruction from a client

Unless a client expressly states otherwise, UBSSA considers that its clients will always require Best Execution. Where a client provides a specific instruction in relation to an Order(s), that is clear and unambiguous, UBSSA may accept and follow those execution instructions notwithstanding that the client may not achieve Best Execution. Even where UBSSA does accept a specific instruction from a client, it will take reasonable steps to satisfy that instruction and continue to seek Best Execution in relation to other factors which are not in conflict with the client's specific instructions.

For Retail Clients, UBSSA will only consider accepting specific instructions for an Order to be executed via a pre-trade transparency exception (e.g. Block Trade) and only on an order-by-order basis (i.e. UBSSA will not accept a standing specific instruction from a Retail Client).

For Wholesale Clients, UBSSA will consider accepting specific instructions on either an order-by-order basis or to the extent that systems allow as a standing instruction.

### Standing Specific Instructions

Where a wholesale client has provided UBSSA a standing specific instruction, UBSSA will periodically contact the client in order to confirm the specific instruction remains current. Following on from UBSSA contacting the client, where a reasonable time has passed and the wholesale client has not replied, UBSSA will consider the standing instruction to have lapsed and future Orders from the client will be handled and executed according to the best execution arrangements of UBSSA (having regard to the factors listed in section 4).

### Opt-Out of Best Execution

Along with providing specific instructions, Wholesale Clients may also provide instructions to opt-out of Best Execution for a period of 12 months.

Please note that UBSSA will not take steps to induce a client to provide instructions that are inconsistent with Best Execution (e.g. Opting-Out).

## 8. Demonstration of compliance

Upon receipt of a reasonable request by a client, UBSSA will demonstrate to the client that its Order was executed in accordance with the best execution arrangements of UBSSA. Reasonable requests should be made within three business days after the Order being executed.

The information that may be provided to a client to demonstrate best execution of a transaction will depend on the circumstances. Such evidence may include; the time at which an Order was received, UBSSA's information of the

terms of an Order, a description of the process by which the Order was processed in the UBSSA order management system, prevailing market data that was available to UBSSA at the time the Order was processed, identification of the venue selected by UBSSA and the reason for selecting the venue.

UBSSA will respond within a reasonable time after receiving the request.

UBSSA must take reasonable steps to obtain the best outcome for its clients when handling and executing orders, but this does not guarantee the best outcome. Possible reasons for not achieving the best outcome include latency in the execution environment or infrastructure or market data.

For clients whose Orders are placed with UBSSA via an intermediary – your request must be directed to that intermediary.

## 9. Notification of changes

UBSSA's summary of **best execution arrangements may change from time to time**. Any material changes to this statement will be notified to you.

The latest summary of our best execution arrangements is available on the below website:

<https://www.ubs.com/global/en/investment-bank/regulatory-directory/ubs-australia-disclosures.html>

This statement comes into effect on 20 August 2020.

Please contact your UBSSA representative or Intermediary (as applicable) if you require any further information or clarification.

# Contact Information

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UBS Execution and Clearing Services  
Level 16, Chifley Tower  
2 Chifley Square  
Sydney NSW 2001  
Tel: +61 2 9324 2000  
[www.ubs.com](http://www.ubs.com)

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A participant of ASX Group and Chi-X

