

State One Account Application Form

Before completing this Account Application Form, please ensure you have read State One's Financial Services Guide. If a FSG has not been provided to you, please contact an advisor on (08) 9288 3388 or visit State One's website at www.stateone.com.au.

As per State One Policy and the requirements of the law and the Australian Stock Exchange ("ASX"), before your advisor can provide you with recommendations, you must provide certain information such as name, address and contact details as well as investment objectives and your financial position. This Application Account Form collects such information. Should you have information that you believe is important but is not provided for on this form, or should your details / circumstances change, you should let your advisor know.

State One treats information provided in this Account Application Form as confidential.

Application Checklist

This checklist has been provided to assist you in completing the Account Application Form. As checklist items are completed, please tick.

- "Sections to Complete" (refer Section 1) have been completed

Account type	Individual / Company	Sections to complete
<input type="checkbox"/> Individual	Individual	1,2,4,5,6,7,13,14,15,16
<input type="checkbox"/> Joint	Individuals	1,2,4,5,6,7,13,14,15,16
<input type="checkbox"/> Partnership	Individuals	1,2,4,5,6,7,13,14,15,16
	Company and individual(s)	1,2,3,4,5,6,7,13,14,15,16
<input type="checkbox"/> Minor	Individual(s) as trustee(s)	1,2,4,5,6,7,13,14,15,16
	Company as trustee	1,2,3,4,5,6,7,13,14,15,16
<input type="checkbox"/> Deceased Estate	Individual	1,2,4,5,6,7,13,14,15,16
<input type="checkbox"/> Trust	Trustee(s) is/are individual(s)	1,2,4,5,6,7,13,14,15,16
	Trustee is company	1,2,3,4,5,6,7,13,14,15,16
<input type="checkbox"/> Superannuation Fund	Trustee(s) is/are individual(s)	1,2,4,5,6,7,13,14,15,16
	Trustee is company	1,2,3,4,5,6,7,13,14,15,16
<input type="checkbox"/> Company	Company	1,2,3,4,5,6,7,13,14,15,16
<input type="checkbox"/> Unincorporated Body	Individual(s)	1,2,4,5,6,7,13,14,15,16

- If applicant(s) attend the office of State One personally then original identification documents can be provided. Otherwise Original Certified Copies of identification as per Section 13 have been attached
- Section 14 CHESSE Sponsorship forms have been completed and signed for existing holdings
- Section 15 Investment Objectives and Financial Position details have been provided (where applicable)
- Section 16 has been signed by all applicants and witnessed
- The separate ETO Agreement Form has been completed and attached (where applicable)
- The separate Warrant Agreement Form has been completed and attached (where applicable)
- Return all documents to State One

If you have any questions about completing this Account Application Form, please contact one of our advisors on (08) 9288 3388.

Account Application Form

1. ACCOUNT TYPE

Select <i>one</i> account only	Explanation	Example of CHES Registered Account Name
<input type="checkbox"/> Individual	Full name	Mr John Andrew Black
<input type="checkbox"/> Joint	Full names	Mr John Andrew Black + Mrs Victoria Margaret Black
<input type="checkbox"/> Partnership	Partner's personal names then name of partnership	Mr John Andrew Black + Mrs Janice Margaret Black <Black Partnership A/C>
<input type="checkbox"/> Minor	Name(s) of custodian(s) then name of minor	Mr John Andrew Black <Melanie Jane Black>
<input type="checkbox"/> Deceased Estate	Executor(s) personal name(s) then name of deceased estate	Mr John Andrew Black <Est. Marjorie Black A/C>
<input type="checkbox"/> Trust	Full company name or trustees personal name, then name of beneficiary	Black Enterprises Pty Ltd <Black Family A/C> or Mr John Andrew Black <Black Family A/C>
<input type="checkbox"/> Superannuation Fund	Full company name or Trustee's personal name(s), then name of fund	Black Enterprises Pty Ltd <Black Super Fund A/C> or Mr John Andrew Black + Mrs Sally Ann Black <Black Super Fund A/C>
<input type="checkbox"/> Company	Full company name	Black Enterprises Pty Ltd
<input type="checkbox"/> Unincorporated Body	Name(s) of office bearer(s) or nominee(s)	Mr John Andrew Black <19th Hole Golf Club A/C>

If this is for a One Off Sale please tick box If Margin Lending is required please tick box and ensure Section 9 is completed.

2. ACCOUNT DETAILS

	Applicant 1/Director/Sole Director/Trustee/Partner	Applicant 2/Director/Trustee/Partner	Applicant 3/Director/Trustee/Partner
Title (Mr, Mrs, Ms, Dr, etc.)			
Given Name(s)			
Surname			
Tax File Number ¹	- - - - -	- - - - -	- - - - -
Date of Birth (DD/MM/YYYY)	/ /	/ /	/ /
Identification (refer section 13)	Y / N	Y / N	Y / N
Occupation			
Employer			
Australian Tax Resident? ²	Y / N	Y / N	Y / N
Primary contact?	Y / N	Y / N	Y / N
Security Keyword ³			

- For companies, you only need the company Tax File Number (TFN). Do not include the individual director / company secretary TFN.
- If not a tax resident, please complete the Statutory Declaration for Non-residents on the State One website (or contact an Advisor). For companies, tax status relates to the company, not the individual.
- For security purposes, please provide a keyword that will help us identify you over the phone. This is compulsory and can be between 8 and 15 letters and/or numbers.

3. COMPANY/TRUST/PARTNERSHIP DETAILS

Company Name:

Company Name cont: ABN:

Trust Name: Country trust was established in:

Beneficiaries Name/s:

Partnership Name:

4. ADDITIONAL ACCOUNT DESIGNATION DETAILS (If applicable)

Designated Account (as per examples from Section 1. - e.g. Mr John Andrew Black <Black Family A/C> Or Mr John Andrew Black <Black Super Fund A/C>) Maximum 30 characters including brackets.

MASTER / Linked Accounts with State One: (Please state account numbers if known)

5. ADDRESS DETAILS - all correspondence will be sent to postal address

Residential/Business Address (compulsory) – not a P.O. Box

Street address:

Suburb/Town:

Post code: State:

Country (overseas clients only):

Postal Address (if the same as residential write “as above”)

Street address or PO Box:

Suburb/Town:

Post code: State:

Country (overseas clients only):

6. CONTACT DETAILS

Home phone: ()

Work phone: ()

Home fax: ()

Work fax: ()

Mobile:

Email:

Preferred means of contact:
 Home phone Work phone Mobile

7. AUSTRALIAN BANK ACCOUNT DETAILS ONLY (for direct credit of sale proceeds)

Account name:

BSB: Account No.:

Bank:

Branch:

For overseas bank account details, please refer to the State One Website, or your advisor for the International Telegraphic Transfer form.

8. THIRD PARTY AUTHORITY (If applicable)

Third Party

Title	
Given Name(s)	
Surname	
Date of Birth (DD/MM/YYYY)	/ /
Identification (refer section 13)	Y / N
Relationship (if Power of Attorney, please attach certified copy of Power of Attorney)	
Occupation	
Employer	
Primary contact?	Y / N
Security Keyword ¹	

1. For security purposes, please provide a keyword that will help us identify you over the phone. This is compulsory and can be between 8 and 15 letters and/or numbers.

Third Party Residential Address (compulsory) – not a P.O. Box

Street address:

Suburb/Town:

Post code: State:

Country (overseas clients only):

Home phone: () Work phone: ()

Home fax: () Work fax: ()

Email:

Mobile:

Preferred means of contact:
 Home phone Work phone Mobile

Signature of Third Party	<input type="text"/>
Signature of Applicant 1 or Director	<input type="text"/>
Signature of Applicant 2 or Director/Secretary	<input type="text"/>

9. MARGIN LENDING (if applicable)

Margin Lender (ML):

Contact at ML:

ML A/C No.: ML Phone No.: ()

Note: An additional form is required for Margin Lending on derivative products. Please refer to the State One website or contact an Advisor to obtain this form.

10. HOW WERE YOU INTRODUCED TO STATE ONE?

Please indicate how you were introduced to State One

11. DERIVATIVES (If applicable)

Exchange Traded Options (ETOs)

If you would like to deal in ETOs please tick the box.

Before you can deal in ETO's you will need to:

- complete State One's additional ETO Agreement Form available on the website or from one of our Advisors
- read the ASX "Options – Understanding Options Trading" booklet located on the ASX's website at <http://www.asx.com.au/markets/pdf/UnderstandingOptions.pdf>
- read the ETO Product Disclosure Statement.

Warrants

If you would like to deal in Warrants please tick the box.

Before you can deal in Warrants you will need to:

- complete State One's additional Warrant Agreement Form available on the website or from one of our Advisors.
- read the ASX "Understanding Trading and Investment Warrants" booklet located on the ASX's website at www.asx.com.au/markets/pdf/Warrants.pdf

12. GENERAL (not compulsory)

Would you like to be added to our Research List? **Y / N**

If so, how would you like to receive research?

Would you like to receive any other newsletters or State One publications? **Y / N**

If so, how would you like to receive this information?

13. Identification – Anti-Money Laundering & Counter Terrorism Financing (AML/CTF) Requirements

Each Applicant and Third Party on this Account Application Form must ensure that they meet the identification requirements as outlined in the Anti Money Laundering and Counter Terrorism Financing Act (“AML/CTF”).

Therefore each applicant in Section 2 (and 8 if Third Party Authority) is required to provide identification records as noted below.

We are required to sight **original documents or an original certified copy¹ of the documents** listed below in order to meet our AML/CTF obligations. Please do not send us your original documents such as your passport.

A. **PRIMARY PHOTOGRAPHIC IDENTIFICATION DOCUMENTS FOR INDIVIDUALS**

- Current licence or permit issued under a law of a State or Territory containing the full name, date of birth and current residential address of the applicant is sufficient on its own. Best example of this would be a Drivers Licence.**

If a Drivers Licence is not available, please provide identification as outlined below.

- Passport issued by the Commonwealth which may have expired within the previous 2 years
PLUS one of the items in section C below **OR**
- A passport or similar document issued for the purpose of international travel that, contains a photo and signature of the person in whose name the document is issued, is issued by a foreign government, the United Nations or an agency of the United Nations, if it is written in a language that is not understood by the person carrying out the verification – is accompanied by an English translation prepared by an accredited translator.

PLUS one of the items in section C below **OR**
- Proof of Age Card (issued by an Australian State or Territory bearing the applicants photograph, name and date of birth)

PLUS one of the items in section C below **OR**
- A National Identity Card that, contains a photograph and the signature of the person in whose name the document is issued, is issued by a foreign government, the United Nations or an agency of the United Nations and if it is written in a language that is not understood by the person carrying out the verification – is accompanied by an English translation prepared by an accredited translator.

PLUS one of the items in section C below

If the applicant does not have any of the primary identification documents in Section A above, an original or an original certified copy of **ONE** item of documentation from the Primary non-photographic identification list in Section B below **PLUS ONE** item of documentation from the Secondary Identification requirements in Section C below must be provided;

B. **PRIMARY NON-PHOTOGRAPHIC IDENTIFICATION DOCUMENTS**

- Australian birth Certificate PLUS one of the items in section C below; OR
- Australian birth extract PLUS one of the items in section C below; OR
- Australian citizenship certificate PLUS one of the items in section C below; OR
- A citizenship certificate issued by a foreign government that, if it is written in a language that is not understood by the person carrying out the verification, is accompanied by an English translation prepared by an accredited translator PLUS one of the items in section C below;
- Pension card issued by Centrelink that entitles the person in whose name the card is issued, to financial benefits PLUS one of the items in section C below;

C. **SECONDARY IDENTIFICATION DOCUMENTS**

- Letter from Centrelink within the last 12 months regarding a government assistance payment showing your name and address OR
- Utilities bill or local government notice issued within the last three months showing your name and current address as shown on the application form OR
- Notice issued by the ATO within the last 12 months showing your name and current address as shown on the application form.

Additional identification requirements for non-individual account types

Sole Trader

- Document(s) showing full business name (if any) and full address of the principal place of business (if any); and ABN (if any) e.g. business letterhead

Domestic Company

In addition to the identification documents for each director/secretary/third party on the company account please provide ;

- Document showing the full name of the company as registered by ASIC, the full address of the company's registered office in Australia, the full address of the company's principal place of business, if any; the ACN issued to the company e.g. Certificate of Incorporation and Company Letterhead

For information regarding Public Companies, Registered Foreign Company and Unregistered Foreign Company applications please speak with your advisor.

SMSF, Trust or Estate

In addition to the identification documents for each Trustee(s)/Third Party please provide:

- Document showing the type of trust and the country in which the trust was established and the full name of the trust e.g. trust deed, certified copy or certified extract of the trust deed, will, probate (where applicable) and death certificate
- Please ensure that you have provided the full name of each beneficiary in section 3 of the application form in respect of the trust if they differ from the Trustees.

If you have a corporate Trustee please ensure you have provided the information required by the Domestic Company Section above

Partnership, or other

In addition to the identification documents for each Partner please provide:

- Document showing the full name of the partnership from an original partnership agreement or a certified copy or certified extract of the partnership agreement; or a certified copy or certified extract of minutes of a partnership meeting
- Full registered business name and/or trading name (if any) of the partnership from original letterhead
- The country in which the partnership was established
- If the partnership is regulated by a professional association, the name of the professional association and relevant membership details

Should you wish to open an account for an **Association, Registered co-operative or Government Body**, please discuss your application and identification requirements with your advisor.

1. Certified Copy

Certified copy means an extract that has been certified as a true copy of some of the information contained in a complete original document by one of the persons described in paragraphs (i) – (xvi) below.

People who can certify documents or extracts are:

- (1) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);
- (2) a judge of a court;
- (3) a magistrate;
- (4) a chief executive officer of a Commonwealth court;
- (5) a registrar or deputy registrar of a court;
- (6) a Justice of the Peace;
- (7) a notary public (for the purposes of the Statutory Declaration Regulations 1993);
- (8) a police officer;
- (9) an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- (10) a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public;
- (11) an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955);
- (12) an officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993);
- (13) a finance company officer with 2 or more continuous years of service with one or more finance companies (for the purposes of the Statutory Declaration Regulations 1993);
- (14) an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees.
- (15) a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership.

14. CHESS SPONSORSHIP (Not applicable for One-Off Sale)

State One requires all Clients to be sponsored for transactions on the ASX.

For the purposes of CHESS Sponsorship and the Participant Sponsorship Agreement, the following terms apply:

“Sponsoring Participant” – this is State One Stockbroking Ltd.

“Participant Sponsored Holder(s)” – this is the collective applicant(s) in this Account Application Form.

Before proceeding please ensure that you have read the attached Participant Sponsorship Agreement.

Please complete the following details:

- I/We have no existing shareholdings (PLEASE PROCEED TO SECTION 15)
- Please transfer my/our Holder Identification Number (“HIN”) and the holdings attached to my/our HIN(s) as detailed below to State One. (PLEASE COMPLETE 14A AND SIGN).
Note: for Margin Lending, sponsorship will be with the Margin Lender and as such you do not need to transfer those holdings.
- Please convert my/our Issuer Sponsored Holdings to be CHESS sponsored by State One (PLEASE COMPLETE 14B AND SIGN).

14A. CHESS SPONSORSHIP – BROKER TO BROKER TRANSFER

CURRENT SPONSORING BROKER

You must use the same registration details as per your CHESS Holding Statement held at your existing broker

	TITLE	GIVEN NAME(S) OR COMPANY NAME	SURNAME
Applicant 1 or Director:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Applicant 2 or Director / Company Secretary:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Applicant 3:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Account designation: <small>(if applicable)</small>	< <input style="width: 80%;" type="text"/> >		HIN: <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Existing Broker name:	<input style="width: 100%;" type="text"/>		Broker PID: <small>(if known)</small> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Account name:	<input style="width: 100%;" type="text"/>	Account Number:	<input style="width: 100%;" type="text"/>
Registration address:	<input style="width: 100%;" type="text"/>		
Suburb/Town:	<input style="width: 100%;" type="text"/>	Post code:	<input style="width: 100%;" type="text"/>
		State:	<input style="width: 100%;" type="text"/>

- Transfer HIN and holdings from existing broker
- Transfer only those holdings listed below from existing broker

ASX Code	Holding name (e.g. Wesfarmers Limited)	Quantity
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

SIGNING AND ACKNOWLEDGEMENT

By signing below I/we authorise State One to transfer the existing HIN and holdings detailed above into my/our State One account.

	SIGNATURE	WITNESS NAME
Applicant 1 or Director: <small>(if sole director please tick box)</small>	<input type="checkbox"/> <input style="width: 100%;" type="text"/>	
Applicant 2 or Director / Company Secretary:	<input style="width: 100%;" type="text"/>	
Applicant 3:	<input style="width: 100%;" type="text"/>	
WITNESS: <small>(not an Applicant or Third Party)</small>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Date:	<input style="width: 100%;" type="text"/>	

14B. CHESS SPONSORSHIP – ISSUER SPONSORED HOLDINGS TO CHESS SPONSORSHIP CONVERSION

ISSUER SPONSORED HOLDINGS DETAILS

You must use the same registration details as per your current Issuer Sponsored Holding Statement(s).

	TITLE	GIVEN NAME(S) OR COMPANY NAME	SURNAME
Applicant 1 or Director:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Applicant 2 or Director / Company Secretary:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Applicant 3:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Account designation: (if applicable)	<input style="width: 100%;" type="text" value=" < "/>		

Shareholder Reference Number. (SRN)	ASX Code	Holding name (e.g. Wesfarmers Limited)	Quantity
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SIGNING AND ACKNOWLEDGEMENT

By signing below I/we authorise State One to convert the holdings detailed above into my/our State One account.

	SIGNATURE	WITNESS NAME
Applicant 1 or Director: (if sole director please tick box)	<input type="checkbox"/> <input type="text"/>	<input type="text"/>
Applicant 2 or Director / Company Secretary:	<input type="text"/>	
Applicant 3:	<input type="text"/>	
WITNESS: (not an Applicant or Third Party)	<input type="text"/>	
Date:	<input style="width: 100%;" type="text" value=" / / "/>	

PLEASE ATTACH COPIES OF ALL ISSUER SPONSORED HOLDING STATEMENTS

15. STATEMENT OF INVESTMENT OBJECTIVES AND FINANCIAL POSITION

If you do not wish to disclose your personal information you can choose to have an execution only account. We will not provide you with any personal advice.

Do you wish to open an execution only account Y / N

To enable State One Stockbroking Ltd to discharge its obligations under the Corporations Act, in that we are required to make recommendations appropriate to your requirements, we are obliged to ask for particulars of your investment objectives, financial situation and particular needs. Please be assured that this information will be treated confidentially.

We understand that you may not wish to disclose some or all of the information requested. However, should you choose not to provide all details requested, State One will not be able to provide you with fully informed advice, and your rights under the Corporations Act may be affected as a result.

Note: where there is more than one applicant, details may differ for each individual. Where this is the case, please take a copy of this page and complete for those areas where different.

These details apply to: All applicants The following applicants:

1. Investment Experience

Investment	First time	Inexperienced	Moderately experienced	Experienced
Australian Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exchange Traded Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Margin Lending	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
International Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fixed Interest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Trusts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Managed Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other - please specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Investment Objectives

Please rank in order of importance (1: most important → 9: least important)

- | | |
|---|--|
| <input type="checkbox"/> Capital preservation | <input type="checkbox"/> Aggressive growth |
| <input type="checkbox"/> Income | <input type="checkbox"/> Trading |
| <input type="checkbox"/> Balanced | <input type="checkbox"/> Speculative |
| <input type="checkbox"/> Growth | <input type="checkbox"/> Leveraged income/growth |
| <input type="checkbox"/> Other - please specify | <input type="text" value=""/> |

3. Investment Time Horizons

- Less than 18 months
- 18 months – 3 years
- 3 - 5 years
- 5 - 7 years
- More than 7 years

4. Investing Interests

- | | |
|---|--|
| <input type="checkbox"/> Blue Chip | <input type="checkbox"/> New Floats (IPO's) |
| <input type="checkbox"/> Industrials | <input type="checkbox"/> Exchange Traded Options |
| <input type="checkbox"/> Resources | <input type="checkbox"/> Warrants |
| <input type="checkbox"/> Margin Lending | <input type="checkbox"/> Managed Funds |
| <input type="checkbox"/> International Equities | <input type="checkbox"/> Short Selling |
| <input type="checkbox"/> Fixed Interest | <input type="checkbox"/> Speculative |
| <input type="checkbox"/> Property Trusts | <input type="checkbox"/> Franked Dividends |
| <input type="checkbox"/> Dividend Reinvestment | <input type="checkbox"/> Preference Shares |
| <input type="checkbox"/> Other - please specify | <input type="text" value=""/> |

Annual Income (after tax)

- \$0 - \$30,000
- \$30,001 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 - \$200,000
- \$200,001 +

5. Annual Lifestyle Expenditure

- \$0 - \$20,000
- \$20,001 - \$30,000
- \$30,001 - \$40,000
- \$40,001 +

6. Investment Portfolio (current value net of debt)

Property	\$	<input type="text" value=""/>
Equities	\$	<input type="text" value=""/>
Options / Warrants	\$	<input type="text" value=""/>
Investment Funds	\$	<input type="text" value=""/>
Fixed Interest	\$	<input type="text" value=""/>
Cash at Bank	\$	<input type="text" value=""/>
Other	\$	<input type="text" value=""/>

7. Net Asset Position

- \$0 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$250,000
- \$250,001 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 +

8. Risk Profile – Refer Appendix 1 for definitions

- Very Conservative
- Conservative
- Moderate
- Aggressive
- Very Aggressive

APPENDIX 1. RISK PROFILE

In Section 15 - Statement Of Investment Objectives and Financial Position we ask for particulars of your investment objectives, financial situation and particular needs. An important aspect of providing recommendations is knowing the risk profile of the client.

Below are a range of profiles and characteristics of each to help you determine your risk profile.

Category	Key Characteristics
Very Conservative	<ul style="list-style-type: none">▪ Not willing to accept any capital risk or volatility of return▪ Priority is to safeguard investment capital▪ Prepared to accept low returns to preserve capital
Conservative	<ul style="list-style-type: none">▪ Prepared to accept minimal capital risk and volatility of return▪ Priority is to preserve investment capital (over medium to long term)
Moderate	<ul style="list-style-type: none">▪ Prepared to accept some capital risk and volatility of return▪ Prepared to take some short term risk to gain longer term capital growth▪ Portfolio balance is of concern
Aggressive	<ul style="list-style-type: none">▪ Prepared to accept high capital risk and possible high volatility for growth/investment return▪ Prepared to sacrifice short term safety to maximise longer term capital growth▪ Portfolio balance is of concern but willing to accept some imbalance
Very Aggressive	<ul style="list-style-type: none">▪ Prepared to accept a high risk / return philosophy▪ Prepared to sacrifice investment capital for possible high returns▪ Portfolio balance is of no concern

1.
 - (a) State One, subject to this Agreement, will deal (or will instruct third persons to deal) on Your behalf in Financial Products traded on Australian Stock Exchange ("ASX") or any other stock exchange (an "Exchange") in accordance with Your instructions.
 - (b) You and State One are bound by and will comply with the Corporations Act, the Rules, directions, decisions and requirements of ASX and Clearing Rules and Settlement Rules and the customs, usages and practices of the ASX or any other Exchange where any dealing in Financial Products takes place.
2. Before placing any order You will be in a position to pay for any Financial Products purchased and have control of and have available any Financial Products sold as the case may be.
3. You will provide State One with all information regarding Your financial affairs sufficient and necessary for State One to make informed investment recommendations and will further notify State One of any relevant new information or change in information as it occurs.
4. State One may require You to provide to it sufficient monies or scrip to settle an order prior to placing it. Unless State One holds monies and scrip on Your behalf sufficient to effect settlement, You will on receipt of the confirmation note:
 - (a) for a purchase, pay the purchase price to State One no later than 10.00 am on the Settlement date specified on the confirmation note: or
 - (b) for a sale, deliver sufficient valid scrip and any other necessary documentation of unencumbered Financial Products to State One office no later than 10.00 am the business day before the settlement date specified in the confirmation note.

State One will not accept payments in cash.

You will make all payments under this agreement directly to State One by cheque, BPay[®] or other means acceptable to State One and may not pay by cash or credit card.
5. If You fail to settle a contract as required by this Agreement within seven (7) days from the date on which settlement was due, State One is entitled to resell or repurchase, as the case may be, the Financial Products the subject of the contract at Your risk and expense (including any applicable brokerage, GST, stamp duty and administration fees) and claim any resulting loss from You.
6. This Agreement applies to all transactions in all Financial Products including, without limitation, equities, exchange traded options, share ratios and warrants, but does not include futures contracts. Where You proposes to execute transactions in exchange traded options, share ratios or warrants, You must first execute and deliver to State One the Australian Options Market Client Agreement, the ASX Share Ratios Client Agreement or the ASX Warrant Client Agreement, as the case may be.
7. You acknowledge and agree that:
 - (a) You will take all reasonable steps to obtain and communicate to State One all information and deliver or cause to be delivered to State One all documents with respect to dealings in Financial Products on an Exchange which are requested by a person having a right to request such information or documents, and deliver or cause to be delivered all documents to the person so requesting;
 - (b) a notice signed by any director, manager or other authorised employee of State One state the amount of monies due and payable by You is prima facie evidences of the same;
 - (c) State One may obtain credit reports on You for the purpose of assessing the circumstance in which State One will require payment of monies or delivery or scrip prior to placement of an order. Credit information acquired by State One about You may be disclosed by State One to credit reporting agencies.
8. You may from time to time give notice to State One of any person or persons authorised to give instructions to State One on Your behalf in accordance with and for the purpose of this Agreement. Any such notice shall set out the name and specimen signatures of the person or persons so authorised by You and their specimen signatures are set out in the Account Application Form and/or Third Party Authority.
9. Any such authority may be revoked but such revocation is only effective upon receipt by State One of a written notice of revocation from You. State One may assume the genuineness and authenticity of any instructions given or purportedly given orally or in writing by You or by any person authorised by You, and that any person claiming to be a person authorised by You is in fact that person. State One is not obliged to make any enquires as to any of the matters referred to in this clause and is entitled to act, and You hereby instruct State One to act upon any such instructions believed by it to be genuine and to be given by a person duly authorised to give such instructions.
10. Without limiting any other provision of this Agreement or the ASX Market Rules, Clearing Rules and Settlement Rules You must pay to State One:
 - (a) brokerage at such rates as may be advised by State One from time to time;
 - (b) any fees, taxes, stamp duty or other charges as may from time to time be levied on or in connection with any dealings in Financial Products entered into on Your behalf; and
 - (c) in respect of any unpaid amounts required to be paid under this Agreement interest on all such amounts denominated in Australian dollars at the rate of 14% per annum or the rate prescribed from time to time pursuant to the Credit Act 1987, on such amounts, such interest to accrue and be calculated daily from the due date (irrespective of any grace period) to the date of its payment in full.
11. You authorise
 - (a) State One to deduct any amounts payable from any account maintained by You with State One or any related body corporate.
 - (b) State One may make payments due under this Agreement to You or in accordance with Your written directions. Until otherwise directed You hereby directs payments to be made to the person(s) set out in the Account Application Form and/or Third Party Authority. Payment to any person as directed in accordance with this provision constitutes a good discharge by State One in respect of amounts so paid.
12. State One reserves the right to refuse to deal on Your behalf in relation to any dealing in Financial Product, or to deal only on such conditions as State One considers appropriate.
13. You acknowledge that State One may record any select or all incoming and/or outgoing phone calls without making a disclosure to You of this nature each and every time You speak with a representative of State One. These calls may be recorded with or without an audible tone.
14. You authorise State One to make any enquiries regarding Your credit worthiness from any person including (without limitation) SMRS, any credit agency or bank.
15. You authorise State One to collect personal information so that we may provide You with the products and services which You may request from time to time, or products and services which may be of interest or benefit to You. If you provide us with inaccurate or incomplete information, we may not be able to provide You with the services or products You request.

16. You agree that information collected about You (including all parties to the account/s You hold with State One) is collected for the purposes of this Agreement, including (without limitation):

- a) to assess Your application to open a Client Account or a CMT;
- b) to effect purchases and sales of financial products;
- c) to effect the transfer of funds and payments;
- d) where applicable to allow State One to communicate with third parties in connection with the matters contemplated by this Agreement; and
- e) to ensure that legal and regulatory requirements are met.

17. You agree that You have read and understood the State One Privacy Policy as available at www.stateone.com.au.

18. State One may terminate Your account at any time and without prior notice, subject to all outstanding obligations being fully discharged.

19. You may terminate your account by giving not less than five (5) business days written notice to State One, subject to all outstanding obligations being duly discharged.

20. Save for any liability which cannot be excluded, State One, its employees and agents disclaim all responsibility for any loss or damage which may be suffered by You or any other person directly or indirectly through Your dealings with State One howsoever that loss or damage is caused and whether that damage is caused by any fault or negligence on the part of State One or otherwise.

21. The contents of confirmation notes and statements issued by State One to You are prima facie evidence of the truth of their contents and that the dealings were executed in accordance with Your instructions. Market Transactions are entered into subject to the conditions set out in ASX Market Rule 7.9.1(b). If no objection is received from You within 48 hours of service of a confirmation note or statement You are deemed to have accepted and ratified its contents which shall (in the absence of manifest error) be conclusive.

22. You agree to abide by ASX Market Rule 15 which enables the ASX to deal with transaction errors and enables the ASX, in some cases, to cancel trades without having to first obtain Your permission or agreement. Where You do not agree to cancel a transaction completed in error and the matter is referred to the ASX Dispute Governors Committee, fees and charges may be payable and may be passed on to You.

23. These terms and conditions may be varied by giving You not less than five (5) business days notice (in writing or by electronic mail). All variations to the terms and conditions will be posted on www.stateone.com.au with two (2) business days of changes coming into effect. Any continued use by You of Your Account/s is an acceptance of the variation.

24. If You are more than one person, then all persons are jointly and severally bound by these terms and conditions.

25. You consent to receive Contract Notes and other information provided by State One (from time to time) via email.

26. Explanation of Order Limits

When placing an order with State One the following information should be noted

Market – An order placed 'at market' will trade through all opposing price levels in the central order book (i.e. the best and all subsequent prices until the entire volume of the order has been filled.)

Market to Limit – these orders will be placed to trade at the best opposing price only. Should there be a balance of an order not traded when the order is placed in the market the remainder of the order will become a limit order.

At Best – Orders at best do not have a specified price at the time of order entry; the order is the best price on the same side of the market. After they have been entered, orders at best become limit orders. Orders at best are disallowed if there are no orders on the same side of the market as there are no best prices to use.

At Limit – A limit order is any order with a specified maximum buy price or a specified minimum sell price.

Warrant Orders – all warrant orders will become day only orders from the introduction of ITS (Integrated Trading System).

27. State One is not liable to You for any damage, loss, expense or cost whether direct or indirect, economic or consequential (and whether or not caused by our negligence or the negligence of any provider of information which arises in connection with a any one or more of the following):

- Your access to, or use of, the website or any external website; or
- Your access to, use of, or reliance on, information provided on or accessed through the Website or any external website.

This includes but is not limited to direct or indirect consequences of You;

- Acting, or failing to act, on any information contained or referred to on the website or any external website; or
- Using or acquiring, or Your inability to use or acquire, any service or product contained or referred to on the website or any external website.
- Experiencing a delay or non-performance by us resulting from matters beyond our reasonable control; or
- Using the services provided by a third party service provider.

If State One facilitates linkages to other websites or provides or make's available general research, information or recommendations provided by other persons, State One are not liable to You if You rely on any research, information, advice or recommendation provided by such sites or persons.

28. State One may maintain a transaction log including a copy of all instructions received from You in electronic format. In the event of a dispute, the log will be conclusive evidence of the details of the communication contained in it except in the case of a manifest error. To the extent permitted by law, State One is not liable for any Loss incurred by You as a result, directly or indirectly, of any inaccuracies or lack of timeliness in the information appearing on the log.

29. You are responsible for establishing your own agreements with third party networks (including without limitation Internet Service Providers) involved in the transmission of Electronic Communications initiated by You to State One including any connect time or other fees charged by those third parties.

30. In this explanation:

"State One" means State One Stockbroking Ltd [ABN 95 092 989 083], Australian Financial Services Licence (AFSL) 247100 and a Participant of the ASX Group.

"You / Your" means the party / parties to this Agreement and/or party/parties authorised to operate this account.

EXPLANATION OF PARTICIPANT SPONSORSHIP AGREEMENT

Under clause 5.5 of the Participant Sponsorship Agreement (“**Agreement**”), State One is required to provide an explanation of the effect of entering into such an Agreement. Please ensure you read this explanatory information and should you have any questions, contact a State One advisor.

What is CHES?

CHES (Clearing House Electronic Subregister System) is a computer system that registers securities. CHES transfers legal ownership of securities between buyers and sellers. CHES also facilitates the transfer of monies for securities.

The ASX Settlement and Transfer Corporation (ATSC), a wholly owned subsidiary of the ASX, operates CHES.

What is the purpose of the Agreement?

Before your shares can be registered on CHES, an agreement must be entered into with an approved CHES sponsor (State One is an approved CHES sponsor). The Agreement sets out the terms and conditions by which you appoint State One as a sponsor.

In this explanation:

“You / Your” means the party/parties to this Agreement as a Participant Sponsored Holder.

“State One” means State One Stockbroking Ltd ABN 95 092 989 083, Australian Financial Services Licence (AFSL) 247100 and a Participant of the ASX Group.

Explanation of the Agreement

1. Interpretation

Indication as to where meanings for terms defined can be located.

3. Mandatory

State One's Rights

You must pay State One within 3 business days of a purchase of shares. Where payment is not received, State One is not obliged to transfer these shares and if payment remains outstanding, State One may sell those shares at Your risk and expense (this includes brokerage, GST and stamp duty). Any loss arising is payable by You.

Where monies are legally owed to State One, State One can refuse to transfer Your holdings to the extent that at least 120% of the current market value remains. For example, if You owe State One \$10,000 and You currently have holdings of \$20,000 (current market value), State One can refuse to transfer \$12,000 of Your holdings.

Your Rights

State One will initiate any transfer or conversion within 2 business days and we will only do so if requested by You.

If You have any questions about State One's Australian Financial Services Licence (AFSL) You can contact ASIC for further information.

Should You have a complaint with State One and You don't believe the complaint has been dealt with by State One appropriately You can lodge a complaint with the Financial Ombudsman Service (FOS).

4. Other Rights and Duties

4.1 You must supply all information reasonably requested to allow State One to comply with requirements.

4.2.1 For exchange traded options (“options”), where You lodge holdings sponsored by State One as cover for a written position and You inform State One, You authorise State One to do whatever is required to satisfy ACH (Australian Clearing House) requirements.

4.2.2 Where You arrange a charge over holdings sponsored by State One, You authorise State One to do whatever is required to give effect to that arrangement.

4.2.3 Where a sub-position (as per Rule 14.1.3) is created through the actions of State One, in accordance with the Agreement and Your instructions, You agree that any transfer or conversions will be restricted in accordance to the Rules relating to sub-positions (e.g. acceptance of a take over offer or the lodgement of stock as collateral for an ETO position)

4.2.4 The Agreement does not override any interest that the ACH may have.

4.3 You must pay all brokerage and associated transactional costs to State One within the prescribed period.

5. Notifications and Acknowledgements

5.1 The ASX (or related party) does not have any responsibility to You if State One is **not** a Participant of the ASX Group. State One is a Participant of the ASX Group.

5.2 Where a transaction sponsored by State One occurs under Section 9 of the ASX Settlement Rules You cannot claim that State One did not perform the transaction or that it was not authorised by You. Where a transaction is not effected by a Participant of the ASX Group, You will have no claim against the National Guarantee Fund (refer 7).

5.3 You may notify any regulatory authority, including the ASX of any breach of this Agreement by State One.

5.4 Where State One is suspended from CHES (by virtue of liquidation, receiver, administrator or trustee) by the ASX through issue of a Notice of Suspension, You may request that the ATSC (within 20 days) to either remove holdings sponsored by State One from CHES or that Your holdings be transferred to another sponsoring participant (a Participant Sponsorship agreement must be in place).

Where You do not instruct the ATSC within 20 days, the ATSC may provide a substitute participant on the same terms as the Agreement. The new participant must provide You with a new agreement within 10 business days.

5.5 You acknowledge that You have been provided with an explanation of the Agreement and that You understand the effect of the Agreement. If, after reading this explanatory information (and the Agreement), You do not understand the effect of entering into the Agreement, please contact a State One advisor before signing.

5.6 to 5.9

In the event that You die or become bankrupt, Your holdings will be “locked” in accordance with the Settlement Rules, unless a legally appointed representative or trustee elects to remove the holdings from CHES. A “lock” will prevent transactions involving these holdings from being entered into until unlocked. In the event of death, the Agreement will continue for up to 3 months after the “lock” is removed.

For joint accounts, where one holder dies, State One will transfer all holdings to a new account in the name of the surviving account holder. The Agreement will remain in place under the new account.

For joint accounts, where one holder becomes bankrupt, State One will (unless legally appointed representative elects to remove holdings from CHES) transfer the interests of the bankrupt person to a new account in name of bankrupt person and request that it be "locked". The remaining holdings will be transferred to a new account for the non bankrupt holder.

6. *Change of Controlling Participant*

Where notice is given to You that State One will have a change of control (e.g. taken over or sold) You may:

- Do nothing or inform State One that You will accept to the change of State One's ownership change.

In such circumstances:

- ❖ the new controller of State One will become a party to the Agreement in place of State One;
- ❖ all rights will be transferred to the new controller; and
- ❖ State One will have no obligations to You from the effective date of change of control.

Before the transfer can take effect, the new controller must provide You with a notice indicating that they will act as Your Sponsoring Participant.

- Request the Agreement be cancelled by giving State One written instructions that You would like to transfer Your holdings to another broker or transfer Your holdings to one or more Issuer Sponsored Holdings.

The Agreement will continue to be in place for State One for any rights and obligations that have accrued before the change in controller takes effect (or You terminate the Agreement) and State One will be obliged to complete all CHES transactions that have arisen before this date.

7. *Claims for Compensation*

As a Participant of the ASX Group any claim for compensation can be lodged with the National Guarantee Fund which operates as a compensation arrangement for investors who may suffer loss due to default by State One in relation to equities and warrants and exchange trade options.

If State One breaches a provision of this Agreement and You make a claim for compensation pursuant to that breach, the ability of State One to satisfy that claim will depend on the financial circumstances of State One

Details the rights that You have to claim for compensation under the National Guarantee Fund operated by the Securities Exchange Guarantee Corporation (SEGC) Limited under Part 7.5, Division 4 of the Corporations Regulations. The SEGC can be contacted on (02) 9227 0424 or alternatively, the SEGC have provided an explanatory booklet on the SEGC website at: <http://www.segc.com.au>

8. *Termination*

The Agreement may be terminated if:

- State One becomes insolvent;
- State One's participation on CHES is suspended / terminated; or
- Either party provides written notification that they wish to terminate

Any rights existing before termination will not be affected.

9. *Variation*

Where there is an inconsistency between the Agreement and the Settlement Rules, You will be Notified of any change to the Agreement.

Additional information on CHES can be obtained from the ASX website at:
http://www.asx.com.au/investor/shares/how/ches_faq.htm

This Agreement applies when a person or entity ("The Client") agrees to be sponsored by State One Stockbroking Ltd in the Clearing House Electronic Subregister System ("CHESS")

1. INTERPRETATION

1.1 Any term used in this Agreement which is defined in the ASTC Settlement Rules ("the Rules") has the meaning given in the Rules.

(Should You require a copy of these definitions please contact State One Stockbroking Ltd or visit the ASX website at http://www.asx.com.au/supervision/rules_guidance/astc_settlement_rules.htm

"You / Your" means the party/parties to this Agreement as a Participant Sponsored Holder.

1.3 "State One" means State One Stockbroking Ltd ABN 95 092 989 083, Australian Financial Services Licence (AFSL) 247100 and a Participant of the ASX Group.

1.4 "HIN" means Holder Identification Number

2. APPOINTMENT

You appoint State One to provide, and State One agrees to provide, transfer and settlement services as Your agent in relation to Sponsored Holdings identified by the HIN notified to you in writing after the date of this Agreement, on the terms and conditions of this Agreement. You authorise State One as its agent to do any act under CHESS, relating to Your Sponsored Holdings.

3. MANDATORY PROVISIONS

3.1 PARTICIPANT RIGHTS

3.1.1 Where You authorise State One to buy Financial Products, You will pay for those Financial Products within three (3) Business Days of the date of purchase.

3.1.2 Subject to Clause 3.1.3, State One is not obliged to Transfer Financial Products into the Participant Sponsored Holding, where the payment for those Financial Products has not been received, until the payment is received.

3.1.3 Where a contract for the purchase of Financial Products remains unpaid, after State One has made a demand of You to pay for the Financial Products, State One may sell those Financial Products that are the subject of that contract at Your risk and expense and that expense will include brokerage, GST and stamp duty.

3.1.4. Where State One claims that an amount lawfully owed to it has not been paid by You, State One has the right to refuse to comply with Your Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current value of the amount claimed).

3.2 PARTICIPANT SPONSORED HOLDER'S RIGHTS

3.2.1 Subject to Clauses 3.1.3. and 3.1.4., State One will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two (2) Business Days of the date of the receipt of the Withdrawal Instructions.

3.2.2 State One will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without Your express authority.

3.2.3 The Regulatory regime which applies to State One is the Corporations Act and Corporations Regulations, and the rules of the ASX Group, including the ASX Market Rules, the ASTC Settlement Rules and the ACH Clearing Rules and their associated procedures. You can obtain information as to the status of State One from the Australian Securities and Investments Commission ("ASIC"), the Australian Securities Exchange Limited ("ASX"), ASX Settlement and Transfer Corporation Pty Ltd ("ASTC") and Australian Clearing House Pty Ltd ("ACH").

3.2.4 You may lodge a complaint against State One with ASIC, ASX, ASTC, ACH or the Financial Ombudsman Service ("FOS"). You may lodge any claim for compensation with State One in the first instance and if not satisfied with State One's response, may refer the matter to FOS. You may lodge any claims in relation to the National Guarantee Fund with the Securities Exchange Guarantee Corporation Limited.

4. OTHER RIGHTS AND DUTIES

4.1 SUPPLY OF INFORMATION

4.1.1 You shall supply all information and supporting documentation which is reasonably required to permit State One to comply with the registration requirements, as are in force from time to time, under the ASTC Settlement Rules.

4.2 EXCHANGE TRADED OPTIONS, PLEDGING AND SUB-POSITIONS

4.2.1 Where You arrange with ACH to lodge Financial Products in a Participant Sponsored Holding as a cover for written positions in the Australian Options Market, and inform State One of the arrangement, You authorise State One to take whatever action is reasonably required by ACH in accordance with the Rules to give effect to that arrangement.

4.2.2 Where You arrange with any person to give a charge over, or any other interest in, Financial Products in a Participant Sponsored Holding, authorise State One to take whatever action is reasonably required by the person in accordance with the Rules to give effect to that arrangement.

4.2.3 You acknowledge that where, in accordance with this Agreement and/or Your instructions, State One initiates any action which has the effect of creating a sub-position over Financial Products in the Participant Sponsored Holding, Your right to transfer, convert or otherwise deal with those Financial Products is restricted in accordance with the terms of the Rules relating to sub-positions.

4.2.4 Nothing in this Agreement operates to override any interest of ACH in the Financial Products.

4.3 FEES

4.3.1 You will pay all Brokerage fees, GST and associated transactional costs within the period prescribed by State One.

5. NOTIFICATIONS AND ACKNOWLEDGEMENTS

5.1 You acknowledge that if State One is not a Participant of the ASX Group, neither ASX nor any Related Party of ASX has any responsibility for supervising or regulating the relationship between You and State One, other than in relation to the Rules relating to Sponsorship Agreements.

- 5.2 You acknowledge that if a Transfer is taken to be effected by State One under Section 9 of the ASTC Settlement Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:
- (a) You may not assert or claim against ASTC or the relevant Issuer that the Transfer was not effected by State One or that State One was not authorised by You to effect the Transfer; and
 - (b) unless the Transfer is also taken to have been effected by a Participant of the ASX Group or a Clearing Participant of ACH, You have no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.
- 5.3 In the event that State One breaches any of the provisions of this Agreement, You may refer that breach to any regulatory authority, including ASTC.
- 5.4 In the event State One is suspended from CHES participation, subject to the assertion of an interest in Financial Products controlled by State One, by the liquidator, receiver, administrator or trustee of State One:
- (a) You have the right, within twenty (20) Business Days of ASTC giving Notice of Suspension, to give notice to ASTC requesting that any Participant Sponsored Holdings be removed either:
 - (i) from the CHES Subregister; or
 - (ii) from the control of State One to the control of another Participant with whom You have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10; or
 - (b) where You do not give notice under Clause 5.4.(a), ASTC may effect a change of Controlling Participant under Rule 12.19.11 and You shall be deemed to have entered into a new Sponsorship Agreement with the substitute Participant on the same terms as State One's Sponsorship Agreement. Where a You are deemed to have entered into a Sponsorship Agreement, the new Participant must enter into a Sponsorship Agreement with You within ten (10) Business Days of the change of Controlling Participant.
- 5.5 You acknowledge that before You executed the Sponsorship Agreement, State One provided You with an explanation of the effect of the Sponsorship Agreement and You understood the effect of the Sponsorship Agreement.
- 5.6 You acknowledge that in the event of Your death or bankruptcy, a Holder Record Lock will be applied to all Participant Sponsored Holdings in accordance with the ASTC Settlement Rules, unless the Participant Sponsored Holding's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHES Subregister.
- 5.7 You acknowledge that in the event of Your death, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer Your estate, subject to the consent of the legally appointed representative, for a period of up to three calendar months after the removal of a Holder Record Lock applied pursuant to Clause 5.6.

FOR JOINT HOLDINGS ONLY

- 5.8 You acknowledge that in the event of the death of one of the Holders, State One will transfer all Holdings under the joint Holder Record into a new Holding under a new Holder Record in the name of the surviving Participant Sponsored Holder(s), and that this Sponsorship Agreement remain valid for the new Holdings under the new Holder Record.
- 5.9 You acknowledge that in the event of the bankruptcy of one of the Holders State One will:
- (a) unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Participant Sponsored Holdings from the CHES Subregister, establish a new Holder Record in the name of the bankrupt Participant Sponsored Holder, transfer the interest of the bankrupt Participant Sponsored Holder into new Holdings under a new Holder Record and request that ASTC apply a Holder Record Lock to all Holdings under that Holder record; and
 - (b) establish a new Holder Record in the name(s) of the remaining Participant Sponsored Holder(s) and Transfer the interest of the remaining Participant Sponsored Holder(s) into new Holdings under the new Holder Record.
- 6. CHANGE OF CONTROLLING PARTICIPANT**
- 6.1 If You receive a Participant Change Notice from State One for Your Participant Sponsored Holding and the Participant Change Notice was received at least 20 Business Days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, You are under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in Clauses 6.2 or 6.3.
- 6.2 You may choose to terminate the Agreement by giving Withdrawal Instructions under the ASTC Settlement Rules to State One, 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.
- 6.3 If You do not take any action to terminate the agreement in accordance with 6.2 above, and You do not give any other instructions to State One which would indicate that You do not agree to the change of Controlling Participant then, on the Effective Date, the Agreement will have been taken to be 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 the Agreement in substitution for State One;
 - (b) any rights of State One are transferred to the New Controlling Participant; and
 - (c) State One is released by You from any obligations arising on or after the Effective Date.
- 6.4 The novation in Clause 6.3 will not take effect until You have received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for You. The Effective Date may as a result be later than the date set out in the Participant Change Notice.

6.5 You will be taken to have consented to the events referred to in Clause 6.4 by the doing of any act which is consistent with the novation of the Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.

6.6 The Agreement continues for the benefit of State One in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in Clause 6.3 not binding or effective on the Effective Date, then the Agreement will continue for the benefit of State One until such time as the novation is effective, and State One will hold the benefit of the Agreement on trust for the New Controlling Participant.

6.7 Nothing in this Clause 6 will prevent the completion of CHES transactions by State One where the obligation to complete those transactions arises before the Effective Date and the Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Agreement to the New Controlling Participant under this Clause 6.

7. CLAIMS FOR COMPENSATION

7.1 As a Participant of the ASX Group any claim for compensation can be lodged with the National Guarantee Fund which operates as a compensation arrangement for investors who may suffer loss due to default by State One in relation to equities and warrants and exchange trade options.

7.2 If State One breaches a provision of this Agreement and You make a claim for compensation pursuant to that breach, the ability of State One to satisfy that claim will depend on the financial circumstances of State One.

7.3 If a breach by State One of a provision of this Agreement falls within the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations, You may make a claim on the National Guarantee Fund for compensation.

(For more information on the circumstances in which You may make a claim on the National Guarantee Fund or for information on the National Guarantee Fund generally, contact the Securities Exchange Guarantee Corporation Limited).

8. TERMINATION

8.1 Subject to the ASTC Settlement Rules, this Agreement will be terminated upon the occurrence of any of the following events:

- (a) by notice in writing from either You or State One to the other party to the Agreement;
- (b) upon State One becoming insolvent;
- (c) upon termination or suspension of State One; or
- (d) upon the giving of Withdrawal Instructions by You to State One in accordance with Rule 7.1.10(c).

8.2 Termination under Clause 8.1(a) will be effective upon receipt of Notice by the other party to the Agreement.

9. VARIATION

9.1 Should any of the provisions in this Agreement be inconsistent with the provisions in the ASTC Settlement Rules, State One shall, by giving You no less than 7 Business Days written Notice, vary the Agreement to the extent to which in State One's reasonable opinion is necessary to remove any inconsistency.