

# MASON STEVENS

Global Investment Portfolio  
Administration Service



Account Application form

Dated: 1 OCTOBER 2017

# MASON STEVENS ACCOUNT APPLICATION FORM

## Important information

We can only accept your Account Application Form if it is completed in full and is correct. Please do not use correction fluid; if you make an error, please cross it out and have changes initialled by all investors.

If you open an Account in more than one name or with more than one person, you will all be jointly and severally liable for your Account including transaction fees and costs. Mason Stevens may accept a cheque drawn on one of the joint account holders.

Applicant type <sup>^</sup>	Sections to be Completed	TFN Required*	Signatures Required
<b>INDIVIDUAL &amp; JOINT INVESTORS</b>	Sections 1A and 2-10 are compulsory	All investors	All applicants
<b>CORPORATION</b>	Sections 1D, and 2-10 are compulsory	The corporation	2 Directors OR 1 Director and Company Secretary OR Sole Director
<b>SUPER FUND WITH A CORPORATE TRUSTEE</b>	Sections 1B, 1D, and 2-10 are compulsory	The super fund	2 Directors OR 1 Director and Company Secretary OR Sole Director
<b>SUPER FUND WITH INDIVIDUAL TRUSTEES</b>	Sections 1B, and 2-10 are compulsory	The super fund	All Trustees to sign
<b>TRUST WITH A CORPORATE TRUSTEE</b>	Sections 1C, 1D, and 2-10 are compulsory	The trust	2 Directors OR 1 Director and Company Secretary OR Sole Director
<b>TRUST WITH INDIVIDUAL TRUSTEES</b>	Sections 1C, and 2-10 are compulsory	The trust	All Trustees to sign

<sup>^</sup>If your applicant type is not listed above, please contact us for more information.

\*Tax File Number (TFN) or Australian Business Number (ABN)

It is not compulsory to provide a TFN, but investors who do not provide a TFN (or ABN for non-individual investors), or alternatively provide exemption details, may have tax deducted from their distributions at the highest marginal tax rate.

## CRS Self-Certification Form (Mandatory)

All banks and financial institutions are required to satisfy the Organisation of Economic Co-operation and Development (OECD) Common Reporting Standard, known as CRS. Please ensure that you complete the relevant CRS Self-Certification form.

## FATCA Self-Certification

To comply with the United States Foreign Account Tax Compliance Act (FATCA), Mason Stevens needs to verify whether you are a US citizen, or US resident for tax purposes, or if the entity is a US entity. Please ensure you answer the relevant FATCA Self-Certification questions, and complete the FATCA Self-Certification Declaration form if instructed.

The completed Account Application Form, Supporting Documentation, CRS Self-Certification Form (Mandatory) and FATCA Self-Certification Declaration (if applicable) should be sent to:

**Mason Stevens Limited**  
GPO Box 5003  
Sydney NSW 2001

If you require any assistance, please contact Mason Stevens on 1300 98 88 78, Monday to Friday 8:30am - 5:30pm (Sydney time).

Please retain a copy of the form for your records.

Please use BLOCK LETTERS when completing this form. All fields are mandatory unless otherwise indicated.

**SECTION 1 INVESTOR DETAILS**

- Individual - Complete Part A**
- Superannuation - Complete Part B (and Part D if corporate trustee)**
- Trust - Complete Part C (and Part D if corporate trustee)**

- Joint Application - Complete Part A**
- Company - Complete Part D**

**PART A - INDIVIDUAL AND JOINT INVESTORS**

**Applicant 1 (and primary account contact)**

Title

Given Name(s)

Surname

Date of Birth

Town/City of Birth

Country of Birth

Gender  Female  Male

Are you an Australian resident for taxation purposes?  
If no, please state your country of residence.

Yes  No

Tax File Number or Exemption Code

Are you a US citizen or US resident for tax purposes?

No

Yes TIN

Residential Address (PO Box is not acceptable)

Street

City

State  Postcode

Country

Contact Telephone

Email^

Mailing Address (if different to residential)

Street

City

State  Postcode

Country

**Applicant 2**

Title

Given Name(s)

Surname

Date of Birth

Town/City of Birth

Country of Birth

Gender  Female  Male

Are you an Australian resident for taxation purposes?  
If no, please state your country of residence.

Yes  No

Tax File Number or Exemption Code

Are you a US citizen or US resident for tax purposes?

No

Yes TIN

Residential Address (PO Box is not acceptable)

Street

City

State  Postcode

Country

Contact Telephone

Email^

^Email address listed will have the authority to issue account instructions and receive correspondence; to list additional email addresses please refer to Section 2.

**Account action authority for Joint investors (If left blank, default is BOTH to sign)**

- Either to sign
- Both to sign

~ Part A is complete ~

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**PART B - SUPERANNUATION FUND**

Name of Super Fund < >

Important: Please ensure the Super Fund name matches your Trust Deed

Super Fund Australian Business Number

Super Fund Tax File Number

How many members are there?

List the full name of each member

Member 1

Member 3

Member 2

Member 4

**Type of trustee**

Corporate trustee - Complete Part D

Individual trustees - Complete details for **all** trustees below (attach additional pages if required)

**Trustee 1 (and primary account contact)**

Title

Given Name(s)

Surname

Date of Birth

DD

MM

YYYY

Town/City of Birth

Country of Birth

Gender

Female

Male

Residential Address (PO Box is not acceptable)

Street

City

State

Postcode

Country

Contact Telephone

Email<sup>^</sup>

Mailing Address (if different to residential)

Street

City

State

Postcode

Country

**Trustee 2**

Title

Given Name(s)

Surname

Date of Birth

DD

MM

YYYY

Town/City of Birth

Country of Birth

Gender

Female

Male

Residential Address (PO Box is not acceptable)

Street

City

State

Postcode

Country

Contact Telephone

Email<sup>^</sup>

<sup>^</sup>Email address listed will have the authority to issue account instructions and receive correspondence; to list additional email addresses please refer to Section 2.

**Account action authority (If left blank, default is ALL to sign)**

Any to sign

All to sign

~ Part B is complete ~

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**PART C - TRUST**

Name of Trust < \_\_\_\_\_ >

Important: Please ensure the Trust name matches your Trust Deed

Country where Trust was established \_\_\_\_\_

Trust Australian Business Number (ABN)

Trust Tax File Number

Type of Trust (please select one of the following Trust types and provide the relevant information:

Regulated trust – provide name of regulator (e.g. ASIC, APRA, ATO) \_\_\_\_\_

Government superannuation fund – provide name of the legislation establishing the fund \_\_\_\_\_

Other trust type – provide description (e.g. family, unit). \_\_\_\_\_

Full name of the Settlor if the material asset contribution to the trust by the Settlor at the time the Trust is established is more than \$10,000 (and the Settlor is not deceased) \_\_\_\_\_

How many beneficiaries or classes of beneficiaries are there?

List the full name of each beneficiary or classes of beneficiaries and attach additional page(s) if necessary

Beneficiary 1/or class \_\_\_\_\_  
 Date of Birth  DD  MM  YYYY

Beneficiary 3/or class \_\_\_\_\_  
 Date of Birth  DD  MM  YYYY

Beneficiary 2/or class \_\_\_\_\_  
 Date of Birth  DD  MM  YYYY

Beneficiary 4/or class \_\_\_\_\_  
 Date of Birth  DD  MM  YYYY

**Type of trustee**

Corporate trustee - Complete Part D

Individual trustees - Complete details for **all** trustees below (attach additional pages if required)

**Trustee 1 (and primary account contact)**

Title \_\_\_\_\_

Given Name(s) \_\_\_\_\_

Surname \_\_\_\_\_

Date of Birth  DD  MM  YYYY

Gender  Female  Male

Town/City of Birth \_\_\_\_\_

Country of Birth \_\_\_\_\_

Residential Address (PO Box is not acceptable)

Street \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_ Postcode \_\_\_\_\_

Country \_\_\_\_\_

Contact Telephone \_\_\_\_\_

Email^ \_\_\_\_\_

**Trustee 2**

Title \_\_\_\_\_

Given Name(s) \_\_\_\_\_

Surname \_\_\_\_\_

Date of Birth  DD  MM  YYYY

Gender  Female  Male

Town/City of Birth \_\_\_\_\_

Country of Birth \_\_\_\_\_

Residential Address (PO Box is not acceptable)

Street \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_ Postcode \_\_\_\_\_

Country \_\_\_\_\_

Contact Telephone \_\_\_\_\_

Email^ \_\_\_\_\_

^Email address listed will have the authority to issue account instructions and receive correspondence; to list additional email addresses please refer to Section 2.

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

PART C - TRUST continued

**Trustee 1 (and primary account contact) continued**

Mailing Address (if different to residential)

Street	
City	
State	Postcode
Country	

**Account action authority (If left blank, default is ALL to sign)**

Any to sign                       All to sign

**FATCA SELF-CERTIFICATION**

1. Is the trust any of the following?

- a) A United States trust (created in the US, established under the laws of the US, or a US taxpayer)
- b) A financial institution\* or managed by a financial institution\* that is an investment entity
- c) Registered charity

No (Answer question 2 below)                       Yes (Please complete the FATCA Self-Certification Declaration form)

2. Does the trust have any trustee, or beneficiary of the trust, who are US citizens or US residents for tax purposes?

No (FATCA Self-Certification is complete)                       Yes (Please complete the FATCA Self-Certification Declaration form)

**\*Definition of financial institution**

- **Custodial Institution** that conducts a substantial business of holding financial assets for others;
- **Depository Institution** - a bank or similar business that accepts deposits in the ordinary course of a business;
- **Investment Entity** that conducts (or is managed by an entity that conducts: a) money market trading, b) portfolio management, or c) investment administering or managing funds or money, as a business on behalf of a customer (examples include responsible entities for managed funds, professional fund managers);
- **Specified Insurance Company** which issues a cash value insurance contract or annuity; but excludes small passive investment vehicles, such as family trust and personal investment companies that are not managed by professional trustees or fund managers.

~ Part C is complete ~

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**PART D - CORPORATION AND CORPORATE TRUSTEE**

Name of the Corporation

Important: Please ensure the Corporation name matches your company registration

The corporation is:

Australian:  Australian Proprietary  
 Australian Public

Foreign:  Foreign Private  
 Foreign Public

Australian Company Number (ACN)

Tax File Number or Exemption Code

Australian Business Number (ABN)

Australian Registered Body Number (ARBN)

Registered Address

Street

City

State  Postcode

Country

Mailing Address (if different to registered address)

Street

City

State  Postcode

Country

How many directors are there?

List the details of each director below and attach additional page(s) if necessary.

**Director 1 (and primary account contact)**

Title

Given Name(s)

Surname

Date of Birth  DD  MM  YYYY

Gender  Female  Male

Town/City of Birth

Country of Birth

Residential Address (PO Box is not acceptable)

Street

City

State  Postcode

Country

Contact Telephone

Email<sup>^</sup>

**Director 2 / Company Secretary**

Title

Given Name(s)

Surname

Date of Birth  DD  MM  YYYY

Gender  Female  Male

Town/City of Birth

Country of Birth

Residential Address (PO Box is not acceptable)

Street

City

State  Postcode

Country

Contact Telephone

Email<sup>^</sup>

<sup>^</sup>Email address listed will have the authority to issue account instructions and receive correspondence; to list additional email addresses please refer to Section 2.

**Account action authority (If left blank, default is ALL to sign)**

Any to sign  All to sign

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**PART D - CORPORATION AND CORPORATE TRUSTEE (continued)**

**SUB-SECTION D(I) - AUSTRALIAN PROPRIETARY COMPANY**

List each shareholder who owns 25% or more of the issued capital of the company in the boxes below and attach additional page(s) if necessary. If details are same as director details already provided, please simply complete shareholder name and tick box where indicated.

**Shareholder 1**

Title

Given Name(s)

Surname

Check if details are same as director details already provided

Date of Birth

Gender  Female  Male

Town/City of Birth

Country of Birth

Residential Address (PO Box is not acceptable)

Street

City

State  Postcode

Country

**Shareholder 2**

Title

Given Name(s)

Surname

Check if details are same as director details already provided

Date of Birth

Gender  Female  Male

Town/City of Birth

Country of Birth

Residential Address (PO Box is not acceptable)

Street

City

State  Postcode

Country

**SUB-SECTION D(II) - FOREIGN PRIVATE / FOREIGN PUBLIC COMPANY**

Country of formation, incorporation or registration

Name of foreign registration body

Foreign body registration number

Business address in Australia

Street

City

State  Postcode

**FATCA SELF-CERTIFICATION FOR CORPORATION APPLICANTS ONLY (IE. CORPORATE TRUSTEES DO NOT NEED TO COMPLETE)**

1. Is the Corporation any of the following?

- a) A United States entity (incorporated or organised in the US)
- b) A financial institution\*
- c) Listed on the stock exchange
- d) A registered charity

No (Answer question 2 below)  Yes (Please complete the FATCA Self-Certification Declaration form)

2. Does the corporation have any director or beneficial owner who are US citizens or US residents for tax purposes?

No (FATCA Self-Certification is complete)  Yes (Please complete the FATCA Self-Certification Declaration form)

**\*Definition of financial institution**

- **Custodial Institution** that conducts a substantial business of holding financial assets for others;
- **Depository Institution** - a bank or similar business that accepts deposits in the ordinary course of a business;
- **Investment Entity** that conducts (or is managed by an entity that conducts: a) money market trading, b) portfolio management, or c) investment administering or managing funds or money, as a business on behalf of a customer (examples include responsible entities for managed funds, professional fund managers);
- **Specified Insurance Company** which issues a cash value insurance contract or annuity; but excludes small passive investment vehicles, such as family trust and personal investment companies that are not managed by professional trustees or fund managers.

~ Part D is complete ~



Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

## SECTION 2 ADDITIONAL CONTACT DETAILS

Complete this section if you would like to provide additional contact information for your account.

Contact name	Contact Phone	Contact email	Correspondence only <sup>^</sup>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>

<sup>^</sup>Email addresses listed above will have the authority to issue account instructions and receive correspondence unless Correspondence only box is ticked.

## SECTION 3 CLIENT STATUS

I am/we are investing less than \$500,000 into one of the investment options in Section 7 and are therefore a Retail client.

I am/we are investing \$500,000 or more into one of the investment options in Section 7 and are therefore a Wholesale client.

For clients that are investing less than \$500,000 in one of the investment options in Section 7 and would like to be treated as a Wholesale client, you must confirm to us that you meet either one of the following tests:

### Sophisticated investor test

You must provide an Accountant's Certificate confirming that you have aggregate net assets of over \$2.5mil or have aggregate gross income of \$250,000 over the last two financial years. The certificate you provide to us can not be older than six months old and is valid for a period of 24 months.

You must provide an update Accountant's Certificate to us every 2 years.

### Professional investor test

You must meet and provide evidence to support one of the following criteria below:

- Hold an Australian Financial Services Licence
- A body regulated by APRA other than a trustee of a superannuation fund, approved deposit fund, pooled superannuation trust and public sector superannuation scheme
- A body registered under the Financial Corporations Act 1974
- A trustee of a superannuation fund, approved deposit fund, pooled superannuation trust and public sector superannuation scheme under the Superannuation Industry (Supervision) Act 1993 with net assets of a least \$10mil
- A person or entity that has or controls gross assets of at least \$10mil
- A listed entity or a related body corporate of a listed entity
- An exempt public authority
- A body corporate, or an unincorporated body that carries on a business of investment in financial products, interests in land or other investments and for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public within the meaning of section 82 of the Corporations Act 2001, the terms of which provided for the funds subscribed to be invested for those purposes
- A foreign entity that if established or incorporated in Australia would meet one of the criteria above

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

## SECTION 4 NOMINATED BANK ACCOUNT DETAILS

The following account will be credited for payments of any income and redemptions. Nominated bank details must be in the name of the applicant and not a third party.

Account Name	
Financial Institution	Branch
BSB	Account Number

Please ensure that the nominated bank account is in the name of the investor/s in the relevant sections:

Part A - Name of the Individual or Joint Investors

Part B - Name of the Trustee/s of the Super Fund or Trustee/s <ATF Super Fund Name>

Part C - Name of the Trustee/s of the Trust or Trustee/s <ATF Trust Name>

Part D - Name of the Corporation

Mason Stevens does not facilitate withdrawals or redemptions to a bank account in the name of a third party, known as a third party payment.

## SECTION 5 DEPOSIT DETAILS

**Direct Deposit**

Account Name:	Mason Stevens Trust Account
Bank:	National Australia Bank
SWIFT:	NATAAU3302S
BSB:	083-088
Account Number:	16599 7734

IMPORTANT: Please include your account name as the reference when making a direct deposit

**Cheque** Cheques drawn in \$AUD only, made payable to Mason Stevens Trust Account

## SECTION 6 ADVISER DETAILS

Dealer Group Name
Practice Name
Adviser Name
Adviser Email
Assistant Email

Is the adviser an Authorised Person?

Yes  No

Send trade confirmations and other correspondence to adviser?

Yes  No

*Authorised Person will have the same level of authority as the investor (excluding changing nominated bank account in Section 4).*

*If left blank, default is no*

Signature of Adviser
Partner (i.e. Accountant)

## SECTION 7 INVESTMENT ALLOCATION

### Investments may be a Cash or Security Investment

Securities and other investments that you own can be transferred to your account. To do so you will need to complete the appropriate documentation that will be provided by your financial adviser and your financial adviser will be able to assist you with completing the necessary documentation.

You can only transfer investments to your account where there is no change in beneficial ownership.

A cost base history needs to be recorded for each of the investments transferred to your account before the transfer can be finalised. You should carefully check the details you are providing. Mason Stevens accepts no liability for the information provided.

Please make your selection overleaf.

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**SECTION 7 INVESTMENT ALLOCATION** continued

Please ensure you read the relevant Investment Mandate for any Managed Account you have selected below.

Investment Option	Cash Investment (\$)	Security Investment (\$)*	Upfront Adviser Fee** (% or \$)	Ongoing Adviser Fee** (% or \$ p.a.)
<b>Managed Accounts</b>				
<b>AUSTRALIAN EQUITIES OPTIONS</b>				
Mason Stevens 20 Leaders Model Portfolio				
8IP Smaller Companies Model Portfolio				
Bennelong Ex-20 Australian Equities Model Portfolio				
DNR Capital Australian Equities High Conviction Model Portfolio				
DNR Capital Australian Equities Socially Responsible Model Portfolio				
DNR Capital Australian Equities Income Model Portfolio				
Folkestone Maxim A-REIT Securities Model Portfolio				
Perpetual Direct Equity Alpha Portfolio				
Quest Australian Equities Concentrated Portfolio - Wholesale				
Quest Australian Equities Concentrated Portfolio - Retail				
<b>GLOBAL EQUITIES OPTIONS</b>				
Arnhem Australia+ Model Portfolio				
Arnhem Global Growth Model Portfolio				
Loftus Peak Global Change Model Portfolio				
Mason Stevens Concentrated Global Equity Model Portfolio				
Pengana International Equities Model Portfolio				
Peters MacGregor Global Equity Model Portfolio				
<b>BALANCED OPTIONS</b>				
Mason Stevens Balanced Discretionary Investment Mandate - Wholesale				
Mason Stevens Growth Discretionary Investment Mandate - Wholesale				
<b>FIXED INTEREST OPTIONS</b>				
Mason Stevens Income Discretionary Investment Mandate - Wholesale				
Mason Stevens Australian Fixed Income Model Portfolio - Retail				
<b>Other Accounts</b>				
Self-Directed Account				
<b>Total</b>	<b>\$</b>	<b>\$</b>		

\*Please complete the relevant in specie transfer form.

\*\*Includes GST, however Mason Stevens may be entitled to receive a reduced input tax credit (RITC) on these fees and the amount deducted from your Account to pay these fees may be less than the amount shown on this form.

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**SECTION 8 INVESTMENT PURPOSE**

This information is mandatory. We will be unable to process your application unless this section is complete. Add additional pages if necessary.

**Applicant 1**

1. What is your source of wealth?  
(Choose the one most relevant response)

- Income from employment
- Investment income
- Business income
- Sale of assets (e.g. Property, business, stock)
- One-off payment (e.g. Redundancy, inheritance, court settlement)
- Windfall (e.g. Gift, lottery winnings)
- Other (please specify)

2. What is your source of funds for the investment in Section 7?  
(Choose the one most relevant response)

- Income from employment
- Investment income
- Business income
- Sale of assets (e.g. Property, business, stock)
- One-off payment (e.g. Redundancy, inheritance, court settlement)
- Windfall (e.g. Gift, lottery winnings)
- Borrowed funds
- Other (please specify)

**Applicant 2**

1. What is your source of wealth?  
(Choose the one most relevant response)

- Income from employment
- Investment income
- Business income
- Sale of assets (e.g. Property, business, stock)
- One-off payment (e.g. Redundancy, inheritance, court settlement)
- Windfall (e.g. Gift, lottery winnings)
- Other (please specify)

2. What is your source of funds for the investment in Section 7?  
(Choose the one most relevant response)

- Income from employment
- Investment income
- Business income
- Sale of assets (e.g. Property, business, stock)
- One-off payment (e.g. Redundancy, inheritance, court settlement)
- Windfall (e.g. Gift, lottery winnings)
- Borrowed funds
- Other (please specify)

## SECTION 9 APPLICANT DECLARATION

By signing this form:

- a. If applying as a natural person, I am/we are over 18 years of age.
- b. I/We have read, understood (or, if applicable, our authorised signatory on our behalf has read and understood) and retained a copy of, and agree to be bound by, the Terms.
- c. If I/we have applied as a retail client, I/we confirm that I/we have read and understood (or, if applicable, our authorised signatory on our behalf has read and understood) the Financial Services Guide issued by Mason Stevens.
- d. I/We confirm that all information provided by us to Mason Stevens and my/our financial adviser (as applicable, and whether in this Application Form or by other means) is not inaccurate, out-of-date or incomplete.
- e. If I/we have applied as a retail client for a Managed Account and am/are advised by an External MDA Adviser, I/ we understand that Mason Stevens has not sought or assessed information regarding my/our personal financial circumstances, needs or objectives, nor provided me/ us with personal advice, and that I/we have been advised to obtain, and have obtained, independent advice to ascertain whether entry into an Account with Mason Stevens and the transactions contemplated by it, are appropriate and suitable for my/our needs. If I/we have applied as a retail client, being a trustee of an SMSF advised by Mason Stevens, I/we understand that Mason Stevens has provided or would provide personal advice only in relation to the investment of my/our SMSF monies in a Mason Stevens Managed Account.
- f. Mason Stevens may require further information from me/us from time to time. I/We agree to provide such further information as is reasonably required by Mason Stevens promptly after a request.
- g. Mason Stevens may provide information on the status of my/our investment to my/our nominated financial adviser or such other persons as is reasonably necessary for my/our investment.
- h. Mason Stevens is not liable for any loss incurred by me/us as a result of any action which either delays my/our Account being opened or results in my/our application being declined.
- i. If I/we do not provide Mason Stevens with information as requested, or if there is a delay in me/us providing such information, then Mason Stevens may not be able to open my/our Account.
- j. Mason Stevens may use and disclose my/our personal information in compliance with its Privacy Policy.
- k. I/We understand and acknowledge that dealing in exchange traded securities and derivatives will be governed by the applicable rules of the applicable exchange and the Corporations Act 2001 (Commonwealth) as amended, and that investing in leveraged derivative products carries a high level of risk to capital, potential volatility and fluctuations in value which may result in me/us losing more than my/our initial investment amount.
- l. I/We acknowledge that I/we are aware that this Application Form does not constitute an offer or invitation in any place outside of Australia where or to any person to whom it would be unlawful to make such an offer or invitation. I/We also acknowledge that the distribution of this Application Form (electronically or otherwise) in any jurisdiction outside of Australia may be restricted by law and persons who come into possession of this Application Form should seek advice on and observe any such restrictions.
- m. I/We will comply and will continue to comply with applicable anti-money laundering and counter-terrorism financing laws (AML Act) and regulations, including but not limited to the law and regulations of Australia in force from time to time.
- n. I am/We are not aware and have no reason to suspect that the monies used to fund my/our investment have been or will be derived from or related to any money laundering, terrorism financing or similar activities illegal under applicable laws or regulations; or that the proceeds of my/ our investment will be used to finance any illegal activities.
- o. I/We will provide Mason Stevens with all additional information and assistance it may request in order for it to comply with any AML Act, US Foreign Account Tax Compliance Act (FATCA), or any other applicable law.
- p. I/We am/are not a politically exposed person or organisation for the purposes of any AML Act.
- q. The information provided by me/us in, and in connection with, FATCA Self-Certification, which forms part of my/our application to Mason Stevens:
  - is correct and may be used by Mason Stevens to undertake any action to comply with any Applicable Regulation, including on behalf of another member of the Mason Stevens Group;
  - may be disclosed to any other person, to enable it to be reported and used in compliance with the Applicable Regulation; and
  - I/we will promptly notify Mason Stevens and provide it with any changes to the information provided by me/us in and in connection with my/our FATCA status.
  - "Applicable Regulation" means all laws, rules, regulations and other legal requirement(s) in force from time to time in Australia. These include, without limitation, FATCA.

Please use **BLOCK LETTERS** when completing this form. All fields are mandatory unless otherwise indicated.

**SECTION 9 APPLICANT DECLARATION** continued

**r. Investing in a Managed Account**

- I/we acknowledge that we have read and understood (or, if applicable, our authorised signatory on our behalf has read and understood) the Managed Discretionary Account Agreement (MDA Agreement) and agree to be bound by the provisions of the MDA Agreement, which comprises:
  - i. a signed Application Form confirming all information provided in it and confirming I/we have read the Terms;
  - ii. the Mason Stevens Financial Services Guide;
  - iii. the relevant investment program/s (Investment Mandate/s) I/we have chosen; and
  - iv. if I am/we are a retail client, a Statement of Advice from my External MDA Adviser specifically recommending the Mason Stevens Managed Account and the particular investment program/s (However, if Mason Stevens is providing advice to the trustees of an SMSF, a Mason Stevens Statement of Advice will complete the agreement).
- I/We confirm my/our appointment of Mason Stevens Limited to operate a Managed Account for me/us. All transactions on my/our Account must be consistent with the relevant Investment Mandate(s), as amended from time to time.
- I/We acknowledge that the relevant Managed Account service is operated only on the basis of Mason Stevens having full discretion to implement the agreed investment strategy without any further reference to me/us. The investment is to be consistent with the relevant Investment Mandate.

**SIGNED BY INDIVIDUAL OR JOINT INVESTORS**

Name	Name
Signature	Signature
Date	Date

**SIGNED BY DIRECTORS AND TRUSTEES (ENTITY/NON-INDIVIDUAL INVESTORS)**

The entity application is made by applicant(s) other than Individual or Joint Applicants.

Name	Name
Signature	Signature
Capacity	Capacity
Date	Date
Name	Name
Signature	Signature
Capacity	Capacity
Date	Date

**(For Mason Stevens Admin Only)**

Client code:

SECTION 10 SUPPORTING DOCUMENTATION

Applicant type	Certified Supporting Documentation Required <sup>1</sup>
<b>INDIVIDUAL &amp; JOINT</b>	<p>One of the following:</p> <ul style="list-style-type: none"> <li>• Current Australian Driver's Licence; or</li> <li>• Australian passport (current or has expired within the past two years); or</li> <li>• State or Territory proof of age card; or</li> <li>• foreign passport or similar travel document containing your photograph, date of birth and signature;</li> </ul> <p>If one of the above documents cannot be provided, please provide:</p> <ul style="list-style-type: none"> <li>• Birth/Citizenship Certificate; AND</li> <li>• Rates notice issued by a local government body OR utility bill less than three months old OR income tax assessment notice less than two years old.</li> </ul>
<b>CORPORATION</b>	<p>Corporation's certificate of incorporation/registration issued by ASIC (or a foreign equivalent document if a foreign company not registered with ASIC), or an ASIC company extract dated in the last 3 months (not required to be certified); AND</p> <p>For Australian proprietary companies: all beneficial owners (directors, shareholders, or any individuals who exercise control over the entity), the same documents required for an individual applicant as described above.</p>
<b>TRUST / SUPER FUND</b>	<p>Entire trust deed and all amendments, or an extract of the portion of the trust deed and all amendments showing the trust name, the trustee's name, the trustee's execution, full name of each beneficiary (or fund member), or class of beneficiary if applicable, full name of Settlor (if named in Section 1, Part C).</p> <p>AND</p> <p>For each individual trustee, beneficiary (or fund member), and Settlor that is an individual, the same documents required for an individual applicant as described above.</p> <p>For each trustee that is a corporation, the same documents required for a corporate applicant as described above.</p>
<b>POWER OF ATTORNEY</b>	<p>Copy of Power of Attorney, each page must be certified by a Justice of Peace, Solicitor or Notary Public; AND</p> <p>The same documents required for an individual applicant as described above.</p> <p>If the Power of Attorney document or individual certified identification documents do not contain a sample of the Attorney's signature, also provide a sample of their signature.</p>

**<sup>1</sup> Certified copies (no more than 3 months old) of these documents must be provided unless otherwise specified. A certified copy must have the certifier's signature, printed name, date, qualification and the following statement in original ink: "I, [full name], as [category of persons listed below], certify that this [name of document] is a true and correct copy of the original".**

Documents may be certified by a lawyer, judge, magistrate, a chief executive officer of a Commonwealth court, Justice of the Peace, notary public, police officer, an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public with two or more years experience), an Australian consular officer or an Australian diplomatic officer, an officer with 2 or more continuous years of service with a financial institution, 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, 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.

Where any document relied on as part of the procedure is in a language that is not English, it must be accompanied by an English translation prepared by an accredited translator.

**Any certified documents must be clear and legible to be accepted.**

**ACCOUNT APPLICATION COMPLETE**

Please complete the CRS Self-Certification form (Mandatory) and the FATCA Self-Certification Declaration form if instructed.

Post forms to: Mason Stevens Limited GPO Box 5003 Sydney NSW 2001

## CRS SELF-CERTIFICATION FORM (INDIVIDUAL)

The Organisation of Economic Cooperation and Development (OECD) Common Reporting Standard (CRS) is the single global standard for the collection, reporting and exchange of financial account information on foreign tax residents. Under CRS, Mason Stevens needs to determine the tax residency of individual account holders, entity account holders and controlling persons of certain entity accounts. Further information about CRS may be found on the OECD's Automatic Exchange of Information website, [www.oecd.org/tax/automatic-exchange/](http://www.oecd.org/tax/automatic-exchange/).

A summary of CRS Definitions is contained in an Appendix at the back of this form.

**Each Account Holder must complete this CRS Self-Certification Form. For joint accounts, each Account Holder should complete a separate certification. Even if you have already provided information in relation to the United States Government's Foreign Account Tax Compliance Act (FATCA), you will still need to provide additional information for CRS as this is a separate regulation. If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated CRS Self-Certification within 30 days.**

**Please note that the information contained in this document does not constitute tax or legal advice. Should you have questions about this form please contact your professional tax or legal adviser.**

### PART 1 ACCOUNT HOLDER INFORMATION

#### Name of Account Holder

Title:  Mr  Mrs  Ms  Miss  Other

First or Given Name(s)

Middle Name(s)

Surname

#### Current Residential Address

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)

Country  
(do not abbreviate)

Post Code/Zip Code

#### Mailing/Postal Address (if different to current residential address above)

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)

Country  
(do not abbreviate)

Post Code/Zip Code

#### Date of Birth

#### Place of Birth

DD MM YYYY

Town/City

Country  
(do not abbreviate)

### PART 2 TAX RESIDENCE

#### Country of Residence/Jurisdiction for tax purposes (Provide your Taxpayer Identification Number ("TIN") or equivalent in the table below):

Please provide details for all jurisdictions in which the Account Holder is resident for tax purposes. **If the Account Holder is a resident of Australia for tax purposes, please do not provide the Account Holder's Australian Tax File Number (TFN). Australian tax and privacy laws do not currently allow the collection of Australian TFN's for CRS purposes.** If you have no residence for tax purposes then enter "none".

#### Taxpayer Identification Number (TIN)

A taxpayer identification number (TIN) or functional equivalent should be provided for each country of residence for tax purposes (other than Australia). A TIN is a unique combination of letters and/or numbers assigned to the individual by a government, or its tax authorities, which is used to identify the Account Holder for the purposes of administering taxes.

If a TIN is unavailable please provide the appropriate Reason A, B or C where appropriate.

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C (see below)
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>

If the Account Holder is a tax resident in more than three countries, please provide details on a separate sheet and tick this box.

**Reason A** - The country of tax residency does not issue TINs to tax residents.

**Reason B** - The Account Holder has not been issued with a TIN.

**Reason C** - The country of tax residency does not require the TIN to be disclosed (according to the domestic law of the relevant Country/Jurisdiction).

Please explain in the following boxes why you are unable to obtain a TIN or equivalent if you selected Reason B.

1.
2.
3.



## CRS SELF-CERTIFICATION FORM (INDIVIDUAL)

### PART 3 DECLARATIONS AND SIGNATURE

By signing this form, I declare:

- I am the Account Holder (or am authorised to sign for the Account Holder) of all the account(s) to which this form relates;
- the information provided by me in connection with this form, which is part of my application to Mason Stevens for an account, is correct and may be used by Mason Stevens to undertake any action to comply with CRS, including on behalf of another member of the Mason Stevens Group;
- I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information;
- I will notify Mason Stevens within 30 days of any change in circumstances and provide Mason Stevens with any changes to the information provided by me in connection with this form and on request provide any further information reasonably required by Mason Stevens to comply with any obligation under CRS.

Signature

Print Name

Capacity

Date

*NB: If you are not the Account Holder in Part 1 above, please indicate the capacity in which you are signing the form. If signing under a power of attorney please attach the certified copy of the power of attorney.*



# CRS SELF-CERTIFICATION FORM (ENTITY)

## PART 2 TAX RESIDENCE

### Country of Residence/Jurisdiction for tax purposes (Provide your Taxpayer Identification Number ("TIN") or equivalent in the table below):

If the Entity is not a tax resident in any jurisdiction (e.g. because it is fiscally transparent), please indicate that on line 1 and provide its place of effective management or country in which its principal office is located.

If a TIN is unavailable please provide the appropriate Reason A, B or C where appropriate.

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C (see below)
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>

If the Account Holder (Entity) is a tax resident in more than three countries, please provide details on a separate sheet and tick this box.

**Reason A** - The country of tax residency does not issue TINs to tax residents.

**Reason B** - The Account Holder (Entity) has not been issued with a TIN.

**Reason C** - The country of tax residency does not require the TIN to be disclosed.

Please explain in the following boxes why you are unable to obtain a TIN or equivalent if you selected Reason B.

1.	<input type="text"/>
2.	<input type="text"/>
3.	<input type="text"/>

## PART 3 DECLARATIONS AND SIGNATURE

By signing this form, I declare:

- I am authorised to sign for the Account Holder of all the account(s) to which this form relates;
- the information provided by me in connection with this form, which is part of my application to Mason Stevens for an account, is correct and may be used by Mason Stevens to undertake any action to comply with CRS, including on behalf of another member of the Mason Stevens Group;
- I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information;
- I will notify Mason Stevens within 30 days of any change in circumstances and provide Mason Stevens with any changes to the information provided by me in connection with this form and on request provide any further information reasonably required by Mason Stevens to comply with any obligation under CRS.

Signature
Print Name
Capacity
Date

*NB: If you are not the Controlling Person, please indicate the capacity in which you are signing the form. If signing under a power of attorney please attach the certified copy of the power of attorney.*

### IMPORTANT INFORMATION

**Each Controlling Person(s) of the legal entity must complete the CRS Self-Certification Form Entity Annex - Controlling Person.**

## CRS SELF-CERTIFICATION FORM ENTITY ANNEX - CONTROLLING PERSON

Please complete the CRS Self-Certification Form Entity Annex – Controlling Person Form if the Account Holder (Entity) is one of the following:

- An Investment Entity located in a Non-Participating Jurisdiction and managed by another financial institution; or
- Passive NFE

Please complete the details below. If there are more than three controlling persons, attach a separate form.

If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated CRS Self-Certification within 30 days.

Please note that the information contained in this document does not constitute tax or legal advice. Should you have questions about this form please contact your professional tax or legal adviser.

### PART 1 CONTROLLING PERSON INFORMATION

#### CONTROLLING PERSON 1

##### Name

Title:  Mr  Mrs  Ms  Miss




##### Current Residential Address

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)



Country (do not abbreviate)

Post Code/Zip Code

##### Mailing/Postal Address (if different to current residential address above)

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)



Country (do not abbreviate)

Post Code/Zip Code

##### Date of Birth

##### Place of Birth

DD MM YYYY

Town/City

Country (do not abbreviate)

Provide the legal name of the relevant Entity Account Holder(s) of which you are a Controlling Person:

Legal Name of Entity

If you are a tax resident in one or more Reportable Jurisdiction, please provide the type of Controlling Person by ticking the appropriate box:

Controlling Person of a Legal Person	Controlling Person of a Trust	Controlling Person of a Legal Arrangement (Non-Trust)
Control by ownership <input type="checkbox"/>	Settlor <input type="checkbox"/>	Settlor equivalent <input type="checkbox"/>
Control by other means <input type="checkbox"/>	Trustee <input type="checkbox"/>	Trustee equivalent <input type="checkbox"/>
Senior managing official <input type="checkbox"/>	Protector <input type="checkbox"/>	Protector equivalent <input type="checkbox"/>
	Beneficiary <input type="checkbox"/>	Beneficiary equivalent <input type="checkbox"/>
	Other <input type="checkbox"/>	Other equivalent <input type="checkbox"/>

#### CONTROLLING PERSON 2

##### Name

Title:  Mr  Mrs  Ms  Miss




##### Current Residential Address

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)



Country (do not abbreviate)

Post Code/Zip Code

##### Mailing/Postal Address (if different to current residential address above)

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)



Country (do not abbreviate)

Post Code/Zip Code

##### Date of Birth

##### Place of Birth

DD MM YYYY

Town/City

Country (do not abbreviate)

Provide the legal name of the relevant Entity Account Holder(s) of which you are a Controlling Person:

Legal Name of Entity

If you are a tax resident in one or more Reportable Jurisdiction, please provide the type of Controlling Person by ticking the appropriate box:

Controlling Person of a Legal Person		Controlling Person of a Trust		Controlling Person of a Legal Arrangement (Non-Trust)	
Control by ownership	<input type="checkbox"/>	Settlor	<input type="checkbox"/>	Settlor equivalent	<input type="checkbox"/>
Control by other means	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Trustee equivalent	<input type="checkbox"/>
Senior managing official	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Protector equivalent	<input type="checkbox"/>
		Beneficiary	<input type="checkbox"/>	Beneficiary equivalent	<input type="checkbox"/>
		Other	<input type="checkbox"/>	Other equivalent	<input type="checkbox"/>

**CONTROLLING PERSON 3**

**Name**

Title:  Mr  Mrs  Ms  Miss  Other

First or Given Name(s)

Middle Name(s)

Surname

**Current Residential Address**

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)

Country (do not abbreviate)

Post Code/Zip Code

**Mailing/Postal Address (if different to current residential address above)**

Line 1 (House/Apt/Suite Name/Building Name, Number, Street Name)

Line 2 (Town/City/Province/County/State)

Country (do not abbreviate)

Post Code/Zip Code

**Date of Birth**

DD  MM  YYYY

**Place of Birth**

Town/City

Country (do not abbreviate)

Provide the legal name of the relevant Entity Account Holder(s) of which you are a Controlling Person:

Legal Name of Entity

If you are a tax resident in one or more Reportable Jurisdiction, please provide the type of Controlling Person by ticking the appropriate box:

Controlling Person of a Legal Person		Controlling Person of a Trust		Controlling Person of a Legal Arrangement (Non-Trust)	
Control by ownership	<input type="checkbox"/>	Settlor	<input type="checkbox"/>	Settlor equivalent	<input type="checkbox"/>
Control by other means	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Trustee equivalent	<input type="checkbox"/>
Senior managing official	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Protector equivalent	<input type="checkbox"/>
		Beneficiary	<input type="checkbox"/>	Beneficiary equivalent	<input type="checkbox"/>
		Other	<input type="checkbox"/>	Other equivalent	<input type="checkbox"/>

**PART 2 TAX RESIDENCE**

**Country of Residence/Jurisdiction for tax purposes (Provide your Taxpayer Identification Number ("TIN") or equivalent in the table below):**

Please provide details for all jurisdictions in which the Account Holder is resident for tax purposes. **If the Controlling Person is a resident of Australia for tax purposes, please do not provide the Account Holder's Australian Tax File Number (TFN). Australian tax and privacy laws do not currently allow the collection of Australian TFN's for CRS purposes.** If you have no residence for tax purposes then enter "none".

**Taxpayer Identification Number (TIN)**

A taxpayer identification number (TIN) or functional equivalent should be provided for each country of residence for tax purposes (other than Australia). A TIN is a unique combination of letters and/or numbers assigned to the individual by a government, or its tax authorities, which is used to identify the Account Holder for the purposes of administering taxes.

If a TIN is unavailable please provide the appropriate Reason A, B or C where appropriate.

**Controlling Person 1**

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C (see below)
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Controlling Person 2**

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C (see below)
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Controlling Person 3**

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C (see below)
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>

If the Controlling Person is a tax resident in more than three countries, please provide details on a separate sheet and tick this box.

**Reason A** - The country of tax residency does not issue TINs to tax residents.

**Reason B** - The Account Holder (Entity) has not been issued with a TIN.

**Reason C** - The country of tax residency does not require the TIN to be disclosed.

Please explain in the following boxes why you are unable to obtain a TIN or equivalent if you selected Reason B.

**Controlling Person 1**

1.	<input type="text"/>
2.	<input type="text"/>
3.	<input type="text"/>

**Controlling Person 2**

<input type="text"/>
<input type="text"/>
<input type="text"/>

**Controlling Person 3**

1.	<input type="text"/>
2.	<input type="text"/>
3.	<input type="text"/>

**PART 3 DECLARATIONS AND SIGNATURE**

By signing this form, I declare:

- I am the Controlling Person or am authorised to sign for the Controlling Person of all the account(s) held by the Entity Account Holder to which this form relates and where I am not the Controlling Person;
- the information provided by me in connection with this form, which is part of my application to Mason Stevens for an account, is correct and may be used by Mason Stevens to undertake any action to comply with CRS, including on behalf of another member of the Mason Stevens Group;
- I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information;
- I will notify Mason Stevens within 30 days of any change in circumstances and provide Mason Stevens with any changes to the information provided by me in connection with this form and on request provide any further information reasonably required by Mason Stevens to comply with any obligation under CRS.

**Controlling Person 1**

Signature
Print Name
Capacity
Date

**Controlling Person 2**

Signature
Print Name
Capacity
Date

**Controlling Person 3**

Signature
Print Name
Capacity
Date

*NB: If you are not the Controlling Person in Part 1 above, please indicate the capacity in which you are signing the form. If signing under a power of attorney please attach the certified copy of the power of attorney.*

These are selected definitions provided to assist you with the completion of this form. Further details can be found within the OECD Common Reporting Standard for Automatic Exchange of Information.

This can be found at the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>. If you have any questions then please contact your professional tax adviser or domestic tax authority.

**“Account Holder”** – The “Account Holder” is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership.

A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

**“Active NFE”** – An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

- a. less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b. the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c. the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d. substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e. the NFE is not yet operating a business and has no prior operating history, (a “start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;

- f. the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g. the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial;
- h. the NFE meets all of the following requirements (a “non-profit NFE”):
  - i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
  - ii. it is exempt from income tax in its jurisdiction of residence;
  - iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - iv. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
  - v. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision.

Note: Certain entities (such as U.S. Territory NFFEs) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.

**“Control”** – over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

**“Controlling Person(s)”** – are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“Passive NFE”) then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.

**“Custodial Institution”** – means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity’s gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity’s gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

**“Depository Institution”** – means any Entity that accepts deposits in the ordinary course of a banking or similar business.

**“FATCA”** – FATCA stands for the Foreign Account Tax Compliance provisions, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.

**“Entity”** – means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

**“Financial Institution”** – means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

**“Investment Entity”** – Includes two types of Entities:

- i. an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange;
  - exchange, interest rate and index instruments; transferable securities; or commodity futures trading; Individual and collective portfolio management; or
  - Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

- ii. The second type of “Investment Entity” (“Investment Entity managed by another Financial Institution”) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

**“Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution”** – The term “Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution” means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.

**“Investment Entity managed by another Financial Institution”** –

An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

**“NFE”** – is any Entity that is not a Financial Institution.

**“Non-Reporting Financial Institution”** – means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle; or
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- any other defined in a country’s domestic law as a Non-Reporting Financial Institution.

**“Participating Jurisdiction”** – A “Participating Jurisdiction” means a jurisdiction with which an agreement is in place pursuant to which it will provide the information set out in the CRS.

**“Participating Jurisdiction Financial Institution”** – means

- i. any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and
- ii. any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

**“Passive NFE”** – Under the CRS a “Passive NFE” means any:

- i. NFE that is not an Active NFE; and
- ii. Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

**“Related Entity”** – An Entity is a “Related Entity” of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

**“Reportable Account”** – The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

**“Reportable Jurisdiction”** – is a jurisdiction with which an obligation to provide financial account information is in place.

**“Reportable Jurisdiction Person”** – is an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) - by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.

Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.



**“Reportable Person”** – is defined as a “Reportable Jurisdiction Person”, other than:

- a corporation the stock of which is regularly traded on one or more established securities markets;
- any corporation that is a Related Entity of a corporation described in clause (i);
- a Governmental Entity;
- an International Organisation;
- a Central Bank; or
- a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE’s.)

**“Resident for tax purposes”** – Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. A trust is treated as resident where one or more of its trustees is resident. For additional information on tax residence, please talk to your tax adviser or see the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

**“Specified Insurance Company”** – means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

**“TIN” (including “functional equivalent”)** – The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for Entities, a Business/company registration code/number.

# FATCA SELF-CERTIFICATION DECLARATION

To comply with the United States Foreign Account Tax Compliance Act (FATCA), Mason Stevens Limited (Mason Stevens) needs to verify whether you are a US citizen, or US resident for tax purposes, or if the entity is a US entity. All account owners must complete and sign the FATCA Self-Certification Declaration. For a joint account, all account owners must sign, for a trust/company/partnership/other, one person who has effective control over the entity can sign (eg director, trustee, CEO, ultimate beneficial owner).

## SECTION 1 ENTITY TYPE - ALL TO COMPLETE

Account name

- Individual / Sole Trader / Joint Investor (Go to Section 2)  
 Trust (Go to Section 3)  
 Company / Partnership / Other (Go to Section 4)

## SECTION 2 INDIVIDUAL / SOLE TRADER / JOINT INVESTOR

Are you or any of the joint applicants US citizens or US residents for tax purposes?

- No (Go to Section 6)  
 Yes (Go to Section 5)

## SECTION 3 TRUST

a) Is the trust a United States trust (created in the US, established under the laws of the US, or a US tax taxpayer)?

No (Go to question 3b)

Yes Provide the US Taxpayer Identification Number

Is the trust an exempt payee for US tax purposes?

No  Yes

(Go to Section 6)

b) Is the trust a financial institution or managed by a financial institution that is an investment entity (see overleaf for definition)?

No (Go to question 3c)

Yes Provide GIIN if applicable

Provide the FATCA Classification

(Go to Section 6)

c) Is the trust a self managed superannuation fund?

No (Go to question 3d)

Yes (Go to Section 6)

d) Is the trust a registered charity?

No (Go to question 3e)

Yes (Go to Section 6)

e) Complete only if the trust is a non-US incorporated, non-financial, non-compliant super fund trust, but has any trustee or beneficiary of the trust who are US citizens or US residents for tax purposes.

In the preceding calendar year, did the trust a) earn more than 50% of its gross income from investment sources deriving distributions, dividend, rental, interest or other investment income AND b) hold more than 50% of its assets in shares, properties, bonds or similar investment assets?

No (Go to Section 6)

Yes Are any of the individuals who exercise control over the trust (eg trustee, beneficiary, settlor) a US citizen or US resident for tax purposes?

Yes (Go to Section 5)

No (Go to Section 6)

## SECTION 4 COMPANY / PARTNERSHIP / OTHER

a) Is the entity a United States entity (incorporated or organised in the US)?

No (Go to question 4b)

Yes Provide the US Taxpayer Identification Number

Is the entity an exempt payee for US tax purposes?

No  Yes

(Go to Section 6)

b) Is the entity a financial institution (see overleaf for definition)?

No (Go to question 4c)

Yes Provide the GIIN if applicable

Provide the FATCA Classification

(Go to Section 6)

c) Is the entity listed on the stock exchange or a registered charity?

No (Go to question 4d)

Yes (Go to Section 6)

## SECTION 4

## COMPANY / PARTNERSHIP / OTHER cont

d) Complete only if the company is a non-US incorporated, non-financial company, but has any director or beneficial owner of the company who are US citizens or US residents for tax purposes.

In the preceding calendar year, did the company a) earn more than 50% of its gross income from investment sources deriving distributions, dividend, rental, interest or other investment income AND b) hold more than 50% of its assets in shares, properties, bonds or similar investment assets?

No (Go to Section 6)

Yes Are any of the individuals who exercise control over the entity (eg company CEO, director, ultimate beneficial owner (individual who owns more than 25% controlling shares), settlor) a US citizen, or US resident for tax purposes?

Yes (Go to Section 5)

No (Go to Section 6)

## SECTION 5

## US CONTROLLING PERSONS

Provide the details below for every individual who is a US citizen or resident for tax purposes. Attach additional pages if necessary.

Full Name	Taxpayer Identification Number
Address (incl country)	
Full Name	Taxpayer Identification Number
Address (incl country)	
Full Name	Taxpayer Identification Number
Address (incl country)	
Full Name	Taxpayer Identification Number
Address (incl country)	

## SECTION 6

## DECLARATION

By signing this form, I/we declare that:

the information provided by me/us in, and in connection with, this form, which forms part of my/our application to Mason Stevens for an account, is correct and may be used by Mason Stevens to undertake any action to comply with any Applicable Regulation, including on behalf of another member of the Mason Stevens Group;

the information provided by me/us in and in connection with this form may be disclosed to any other person, to enable it to be reported and used in compliance with the Applicable Regulation; and

I/we will promptly notify Mason Stevens and provide it with any changes to the information provided by me/us in and in connection with this form and on request provide any further information reasonably required by Mason Stevens to comply with any obligation under the Applicable Regulation.

In this form, "Applicable Regulation" means all laws, rules, regulations and other legal requirement(s) in force from time to time in Australia. These include, without limitation, the United States' Foreign Account Tax Compliance Act (FATCA).

Signature	Signature
Full Name	Full Name
Date	Date
Capacity	Capacity

**DEFINITION: FINANCIAL INSTITUTION (FOR FATCA PURPOSES)**

- **Custodial Institution** that conducts a substantial business of holding financial assets for others;
- **Depository Institution** - a bank or similar business that accepts deposits in the ordinary course of a business;
- **Investment Entity** that conducts (or is managed by an entity that conducts: a) money market trading, b) portfolio management, or c) investment administering or managing funds or money, as a business on behalf of a customer (examples include responsible entities for managed funds, professional fund managers);
- **Specified Insurance Company** which issues a cash value insurance contract or annuity; but excludes small passive investment vehicles, such as family trust and personal investment companies that are not managed by professional trustees or fund managers.

Please return form to Mason Stevens GPO Box 5003 Sydney NSW 2001

## TERMS

This document sets out the Terms which are comprised in the agreement between the person named as the applicant in the Application Form (Client) and Mason Stevens Limited ABN 91 141 447 207 AFSL 351576 (us/we) which sets out the terms upon which we will provide the Services to Client.

### 1. Agreement

1.1 An agreement between Client and us is formed when we accept Client's application in an Application Form, as recorded in our records without express notice of that acceptance given to Client (and without requiring any signature or other execution by or on behalf of us or Client). Client accepts that the agreement is made in this manner and that we rely on Client's acceptance of this. The agreement consists of the Application Form and these Terms plus any other documents annexed to or incorporated by these Terms, all as amended from time to time (agreement).

1.2 For the purpose of resolving any inconsistency between the documents specified in clause 1.1, the order of precedence (with highest priority first) is: (a) any other documents annexed to or incorporated by these Terms other than the Deed for Custody Trusts; (b) the Terms; (c) the Application Form; and (d) the Deed for Custody Trusts

1.3 Acceptance of Client's Application Form is in our sole discretion.

### 2. Services

2.1 By these Terms, Client appoints us to provide Client with the following services:

- a. an account service, which includes providing one or more accounts (however they are described or named from time to time) for holding in custody Financial Products (including by appointing sub-custodians from time to time) and reporting on them as agreed from time to time;
- b. agency services for Client for the purposes of dealing (including arranging to deal) in Financial Products and all related settlement and clearing of them;
- c. custody of Client's Property in accordance with these Terms;
- d. advisory services in relation to Financial Products and financial services, as agreed from time to time;
- e. dealing, advisory and management services in relation to other products or services which are not Financial Products or financial services, as agreed from time to time;
- f. management of Client's Property, including with discretionary authority to manage Client's Property, as agreed from time to time; and
- g. all ancillary or related services in accordance with these Terms, as amended or varied from time to time, collectively referred to in the agreement as Services.

### 3. Our general obligations

3.1 The following general obligations are subject to any specific obligation expressly set out in the Terms and to any statutory obligation which may not be affected by the Terms. We will:

- a. act honestly in providing the Services;
- b. exercise the degree of care and diligence that a reasonable person would exercise if they were in our position in providing the Services to Client;
- c. maintain at all times professional indemnity insurance as required by law; and
- d. maintain adequate arrangements to enable us to provide the Services in any contingency for which we should reasonably plan.

3.2 We represent that:

- a. We have adequate arrangements to enable us to provide the Services in any contingency for which we should reasonably plan;
- b. We have the power and authority to enter into the agreement and to perform the obligations imposed on us by the agreement.

### 4. Client's general obligations

4.1 Client must ensure that:

- a. the information provided by Client in the Application Form is complete, true and correct as at the time it is supplied; and
- b. we are promptly notified in writing of any changes to the information in the Application Form;
- c. we are promptly notified in writing of any changes to Client's authorised representative because we will rely on Client's written notification until Client tells us otherwise despite any other information we might receive from other sources; and
- d. Client provides us with any information we require if we decide we need that information to perform our Services or to comply with law or our internal compliance policies and procedures even if we choose not to tell Client, or we are not allowed to tell Client, the reason for using the information.

4.2 If Client makes the agreement as a body corporate, Client acknowledges that we may at any time request a guarantee or an indemnity (or both) from any or all of Client's directors to secure Client's obligations under the agreement.

4.3 Client acknowledges and agrees that:

- a. if we act as agent in placing orders for Client, we do not generate the confirmation of the transaction and are not obliged by law to provide to Client the confirmation of the transaction;
- b. Client authorises us not to send confirmations of transactions (including copies of them) unless Client later requests us to send confirmations. If requested, we will either make them available by our website service or by sending the copy of the confirmations to Client's electronic address; and
- c. correspondence will be sent to Client's electronic address, if such an address is provided in the Application Form or as Client later notifies to us.

### 5. Account

5.1 A reference in these Terms to Account is a reference to the entire account relationship between Client and us and also, as the context requires, to each individual account which is separately identified in our records. Client may have more than one account provided by us from time to time. Each account is part of the entire Services provided by us and is not legally segregated from any other account even though we record and report on them separately.

5.2 Instructions may be given to us on the following terms:

- a. Client may give instructions to us either directly from Client or by an authorised representative of Client acceptable to us.
- b. An instruction properly given by Client to us is binding on Client.
- c. We are entitled to assume that Client by giving us instructions is complying with the agreement and with all of its legal obligations. We are not obliged to review the authorisation or propriety of the instructions of Client's compliance with law.
- d. Instructions properly given by Client remain effective until the earlier of (i) being cancelled or superseded by Client giving instructions to that effect to us (in time for us to act on them) and (ii) being declined by us.
- e. We may decline to act on any instructions, or delay acting on any instructions which we believe are incomplete, ambiguous or unclear, or if we believe to do so is necessary or prudent for compliance reasons, or would be contrary to law, or would conflict with rules, operating procedures or market practices, or for which we require further information or which might reasonably be expected to expose us to personal loss or liability.
- f. We give no assurance that any person with whom we place an order will execute the order, or will not delay it.

5.3 Client acknowledges and agrees that, in respect of any account provided to Client:

- a. We will not be responsible for any loss or liability incurred by Client in relation to taxation of any investment, payment, dealing or right associated with the account, including any fine, penalty or interest charge.

- b. We, another customer of ours or a director, secretary, officer, representative, employee or consultant of ours or of a related body corporate of us may be the counterparty to a transaction executed on Client's behalf by us in operating the Account, or to a transaction in similar Financial Products or their derivatives, at or near the time of the transaction for Client, and may take an opposite position or one which is contrary to or different from the transaction for Client. We may, on our own account or on behalf of other clients, take opposite positions in respect of Financial Products to those taken by us in operating Client's Account.
- c. We may charge Client fees and charges, and recover expenses and be indemnified for amounts, at rates different from those charged to other clients.
- 5.4 A reference in these Terms to a Managed Account is a reference to an account provided by us for which we have Client's authority to manage at our discretion, subject to any limits or requirements agreed by Client and us.
- 5.5 Client acknowledges and agrees that, in respect of any Managed Account and any MDA Services provided to Client:
- a. We do not assure, guarantee or represent to Client that any particular investment performance will be achieved, that the capital invested by Client will be maintained or that any particular investment or trading strategy will obtain assured outcomes or meet any performance criteria.
- b. The discretionary trading of Financial Products is speculative and carries with it the risk of loss of some or the entire amount traded and that Client's liability is not necessarily limited to the balance of the account (or of the entire Account) but may include Client's full liability arising from trading in Financial Products on terms authorised by Client.
- c. We are authorised, in operating the account, to deal in Financial Products on Client's behalf, without any prior approval from, or consultation with, Client in respect of the purchase, sale and other management of Financial Products, including their exercise or roll-over (subject to any limits agreed with Client and subject to other provisions in the agreement).
- d. Past performance of any mandate, strategy or investment approach is not a guarantee, assurance or representation of future success, whether regarding accounts of any kind, any investment or trading strategy or mandate or any service or investment.
- e. Dealing in Financial Products involves the risk of substantial loss as well as the prospect of profit.
- f. Income (if any) earned for the account may be irregular and the timing of that income might not suit Client's requirements. Income earned outside of Australia may be subject to tax laws applying in those other jurisdictions, including obligations on the payer to make withholdings or to disclose information to tax or other authorities. Income earned in other currencies may fluctuate in unrealised value until converted into Australian currency, and any exchange in currencies may incur losses, charges (including by way of spreads) or fees, reducing the amount available to Client.
- g. We will not be responsible for any loss or liability incurred by Client if we act or refrain from acting within the discretionary terms authorised by Client, or if any dealing or proposed dealing is interrupted, unable to be completed or unable to take place due to the failure of any telephone, computer or other electronic service or any other third party act or omission.
- h. We are not obliged to exercise any right or other benefit attached to or granted to a holder of any Financial Products held for Client in the Account (including, but not limited to, voting rights, participation in rights issues, share purchase plans, buy backs, takeover offers or schemes of arrangement) and will not be liable for failure or delay in exercising any of those rights on Client's behalf.
- i. We have complete discretion to manage Client's Property (subject to any limits agreed with Client, to other provisions in the agreement and to our duties and other obligations which by law cannot be excluded by the agreement). In exercising this discretion, we might expose Client to a range of risks including risk associated with changes in economic cycles, interest rates, investor sentiment and political, social, technological and legal factors as well as changes in a company's management or its business environment as described. These risks may affect the value of Client's Property and the return which Client receives from that Property.
- j. The MDA Service Terms will be binding on Client and Mason Stevens on acceptance by Mason Stevens of Client's application for them (before or after this agreement is made). The MDA Service Terms authorise Mason Stevens to manage Client's Managed Account in accordance with the Investment Program selected by Client. The Investment Program includes and incorporates the Investment Mandate for the Investment Program. The Investment Mandate sets out the MDA Service terms for the Investment Program.
- k. If Client is a retail client, the MDA Contract will comprise the MDA Service Terms for the Investment Program selected by Client and that will include and incorporate the Investment Program which is identified in the Statement of Advice given to Client about the Investment Program.
- 5.6 Client acknowledges and agrees that:
- a. all money deposited by Client with us, or received by us which is sent on behalf of Client (client moneys), will be first deposited into our client moneys trust account and then may be withdrawn and paid into a bank account, other term or other account or deposit facility or cash management trust facility, whether in our name or maintained by our nominee or sub-custodian, as a nonsegregated account held on trust for Client and for our other clients, maintained in accordance with applicable legal and regulatory requirements, whether or not that other account constitutes a client moneys trust account (and this Term is sufficient direction by Client to authorise the withdrawal of those client moneys to be paid into that other account);
- b. dividends and other distributions to which Client is entitled will be deposited into a bank account or other deposit facility or cash management trust account which we maintain for our clients (not directly into the client moneys trust account) and will be credited to Client's Account;
- c. all Financial Products held by or for Client will be held on trust for Client, either by us or by our nominee or sub-custodian (including any delegate appointed by them); and
- d. in respect of Client's moneys in any trust account (including but not limited to a client moneys trust account) or in any other way held in custody for Client:
- i. Client is not entitled to earn any interest on Client's moneys in any trust account unless we agree to that;
- ii. we are entitled to all interest earned on Client's moneys in any trust account; and
- iii. if we set an amount or rate of interest which we will pay or credit to Client in respect of Client's client moneys, we will pay or credit that and we are entitled to all other interest earned on those moneys above the amount or the rate which we owe Client.
- 5.7 If Client does not provide Client's tax file number or details of exemption, we may be obliged by law to deduct and withhold amounts from payments otherwise owing to Client at the highest marginal rate plus any applicable levy (including the Medicare levy) as required by law and pay that to the relevant government agency.
- 5.8 Client is and remains solely liable and responsible for all acts and omissions of its authorised representative even if the act or omissions of the authorised representative were outside their actual or ostensible authority or were in error, or were fraudulent, negligent, in breach of fiduciary duties or criminal.

- 5.9 Client agrees not to make, and waives any right Client may have to make, any claim against us for any loss incurred or suffered by Client which may arise in connection with any act or omission by Client's authorised representative of whatever kind. This clause may be pleaded as a bar to any claim made by Client in respect of asserted liability for us to pay or otherwise compensate Client or restore Client's account.
- 6. Custody Services**
- 6.1 The following apply to any Services which are custody services which we provide to Client, whether it is a retail client, wholesale client or otherwise. The specific obligations set out below prevail over anything else in the Terms which are inconsistent:
- a. We will acknowledge to Client on request the manner in which we hold Client's Property).
  - b. The manner in which instructions may be given to us are as set out in the Terms.
  - c. We are liable to Client if there is a loss to Client due to a failure by us or by a person we directly or indirectly engage to hold Client's Property (being Property in which Client has a beneficial interest), to comply with the duties arising under the Terms or other agreement relating to holding Client's Property or to observe reasonable standards generally applied by providers of custodial or depository services for holding the Property held except that we are not liable to the extent resulting from failure of a person we have directly or indirectly engaged if that person is insolvent and we have not failed to take reasonable care in engaging and monitoring compliance by that person.
  - d. We may not take or grant a charge, mortgage, lien or other encumbrance over, or in relation to, Client's Property under the custody arrangement unless it is:
    - i. for expenses and outlays made within the Terms other than any unpaid fees owing to us; or
    - ii. in accordance with Client's written instructions.
  - e. We will keep and maintain electronic records of Client's Property and transactions made in relation to them of which we are aware (including, but not limited to, the time, source and method of giving instructions in relation to those transactions). The records of Client's Property and the nature of transactions in relation to them will be available in the ordinary course of the substantially continuously available electronic account reporting service and in summary form in the account reports sent to Client. The information will also be available to persons authorised by Client from time to time. Records of further details are not ordinarily continuously available but reasonable amounts of further detail will be provided free on request.
  - f. We will apply verification procedures for the appropriately frequent reconciliation and checking of Client's Property.
  - g. We will report to Client according to any written agreement with Client, our disclosures in any FSG given to Client, any requirement of law and as we represent to Client from time to time.
  - h. If practicable before arranging for Client's Property to be held by another person and in any event before the assets are held by the other person, we will provide Client with written notice of the identity of, and contact details of, the other person, except we might not be able to give prior written notice if we decide that is in Client's best interests to arrange for custody of Client's Property with a person and prior notice is not predictable including, without limitation, because we have sufficient grounds to believe there are legal proceedings, or threatened legal proceedings, or insolvency restraints, adversely affecting, or likely to adversely affect, the then current asset holder.
  - i. On termination of our Services for custody of Client's Property (whether by termination of the entire agreement with Client, or termination of only the custody Service), subject to any lien in accordance with the Terms including in accordance with Client's written instructions, Client's Property will be transferred to Client or as Client lawfully directs within a reasonable time.
  - j. The terms of the Deed for Custody Trusts are subject to the agreement. No provision of the Deed for Custody Trusts is intended to be inconsistent with, or may be construed as being inconsistent, with the agreement or with any duty imposed on us by law.
- 6.2 We will hold all of Client's Property on trust for Client on the terms set out in the Deed for Custody Trusts. A copy of the Deed for Custody Trusts is available free on request. Client acknowledges that:
- a. the Deed for Custody Trusts may be amended from time to time (in accordance with the terms of the Deed for Custody Trusts), without prior notice to or compensation to Client;
  - b. we may appoint a sub-custodian or nominee to hold Client's Property;
  - c. we, or our nominee or sub-custodian, may appoint a person to act custodian to hold Client's Property (which person may appoint another person as custodian or other delegate);
  - d. Client's Property will be aggregated with property of our other clients in an omnibus account;
  - e. any nominee or custodian (at any level) may make deductions from the Property from time to time for the purposes of satisfying any obligation entered into in accordance with the relevant nominee or custody agreement (but not to the extent prohibited by law);
  - f. Client might not have the benefit of direct contractual rights against a person with whom the nominee or any custodian transacts on Client's behalf; and
  - g. in respect of the custody arrangements referred to in this clause 6, some benefits accruing to holders of property (including Financial Products) might not be directly or indirectly available for Client's benefit and that will be without compensation or other adjustment, for example, voting rights, participation in rights issues, share entitlements, share purchase plans and bonus issues.
- 6.3 The agreement and all Services provided under it do not constitute a pooled investment or service or other common enterprise or, if they are construed as such, it is intended that no aspect of them are required to be registered as a managed investment scheme. Client's investments made under the agreement are for Client alone and, conversely, Client has no interest in any investments made by us for any other person under similar terms nor in any property held beneficially for any other person, even if their money or Financial Products are aggregated in the same bank, custody or other account.
- 7. Authorities**
- 7.1 If Client has applied for a managed discretionary account, Client authorises us to operate and to manage at our discretion Client's account subject to any instructions issued by Client to us in writing, including in the Application Form. We do not assure or guarantee the performance of any particular investment, return profits or maintenance of Client's investment arising from any transactions or decisions made under this authority.
- 7.2 We may use, in our sole discretion, the services of one or more service providers as appropriate to allow us to perform the Services selected by Client. Without limitation, that includes banks, dealers, lenders, option writers, market makers, issuers, custodians, financiers, brokers, clearing agents, settlement agents, issue and offer managers and operators of managed investment schemes.
- 7.3 Client authorises us to negotiate, to enter into and to make use of agreements with the service providers referred to in clause
- 7.4 without prior consultation with Client, as if we were the absolute legal and beneficial owner of the Property (subject to this agreement). Client acknowledges that the agreements may include terms allowing or in relation to the following (without limiting other features or services):
- a. purchasing, selling, short-selling, subscribing for, applying for, transferring, lending, borrowing, redeeming or otherwise dealing with any Property on Client's behalf including to rebalance Client's portfolio of investments in an account;
  - b. processing receipts (such as dividends and coupon payments) in relation to Client's Account;
  - c. arranging for and agreeing to dealing in Financial Products as between Client and any other client of ours whose property is aggregated in the same bank, custody or other account, including on the basis of arranging for netting of transactions made for one portfolio of investments in an account with those made for another portfolio of investments in an account;

- d. signing and executing all forms, deeds, transfers and other instruments necessary to operate, to maintain and to administer Client's Account;
  - e. attending (or authorising attendance at) any meeting convened and exercising any rights attached to any Financial Products including voting, accepting or rejecting any proposal for creditors, takeover bid, scheme or arrangement or other corporate action;
  - f. participating in, refraining from participating or ceasing to participate in any bonus or distribution investment plan relating to any assets in Client's Account;
  - g. exercising or not exercising any option held or granted;
  - h. dealing in a range of Financial Products (including by arranging to place orders);
  - i. dealing in foreign exchange (spot or forward) and other derivatives (including by arranging to place orders);
  - j. clearing and settlement of all Financial Products;
  - k. paying for transactions and for services, and fees, charges, expenses and other amounts owing in relation to that;
  - l. nominee or custody holding of Financial Products, rights, interests or other assets or any other custody or depository of any of them;
  - m. dealing and loan or other credit facilities; and
  - n. creating or permitting to be created encumbrances over Client's Property to secure performance of obligations arising in respect of Client's Property or generally in relation to the service provided by the service providers, including on terms that permit access to and enforcement over Client's Property without having to establish any default by or on behalf of Client, and without any compensation to Client for that, including terms providing for enforcement and authorisation to take action on Client's behalf or in Client's name ordinarily arising and reasonable for the requirements of such facilities and security interests. (The above examples should be interpreted expansively and not so that they are independent of each other.) The agreements with such service providers may provide for transactions on one or more Facilities including outside of an exchange. The service provider may be us or an associate of ours.
- 7.5 Client will be bound by the terms of the agreement we make or have made under or in relation to clause 7.2. We are only liable in respect of those agreements as Client's agent and not in our personal capacity except to the extent required by law or as expressly stated in the agreement between us and the service provider or in this agreement between us and Client. The agreements may provide that the service providers report only to us and not to Client.
- 7.6 Client acknowledges that if an agreement is entered with a clearing participant of a Facility who is obliged as principal to comply with the settlement obligations for transactions made through the Facility, Client owes Client's settlement obligations to that clearing participant or we, as Client's agent, owe that obligation to that clearing participant.
- 7.7 Client agrees:
- a. In consideration of the Services which we agree to provide, Client irrevocably appoints, severally, each director, company secretary and principal executive officer and each employee (whose title of office includes the word "manager" or "head") of us, whoever they are from time to time, as Client's attorney at any time to execute and to deliver all documents and to do all things which the attorney considers necessary or desirable to give effect to the provisions of the agreement (including these Terms) and, in particular, without limitation, in connection with or incidental to, the exercise of any of our rights and powers or for us to provide any of the Services. Those powers may be exercised in our interests despite any conflict with the interests of Client. This appointment survives termination of the agreement.
  - b. Client, for the benefit of us and for any attorney described in clause 7.6(a), will confirm and ratify whatever we and any other attorney does pursuant to the power granted under clause 7.6 (a) and Client will forever wholly indemnify and keep us and any attorney indemnified against all claims, demands, costs, damages, losses and expenses, however arising, arising from or in relation to the lawful exercise of all or any of their powers and authorities contained under clause 7.6 (a).
  - c. A grantee who is not a party to the agreement with Client may rely on this clause and enforce it against Client.
- 7.8 In the ordinary course of business, we do not record any telephone conversations with Client; however, Client authorises us to record any conversations (by telephone or otherwise) with us or our representatives, with or without an audible warning tone, for our records. You will be provided access to these records upon reasonable request. Client acknowledges that we may destroy these records at any time at our sole discretion (and without notice).
- 8. Fees, charges and expenses**
- 8.1 Client owes and must pay the fees and charges, including our account fees and brokerage fees, in relation to the Services provided to Client. Our fees and charges applying at the commencement of the Agreement will be disclosed to Client prior to the commencement of the Services to Client.
- 8.2 Client owes and must pay the expenses and reimburse us for any costs, charges and expenses (including stamp duty and GST, less any input tax credits or reduced input tax credits or both, on transactions made on Client's behalf) and any fees imposed by a Facility and charges, in all of those cases directly or indirectly arising in relation to transactions for Client or arising from Client's defaults including Client's failure to pay for or settle Client's transactions or in relation to services provided by other persons which are obtained for the benefit of Client. The amounts of expenses or reimbursements cannot be notified in advance but in any case will be as determined by us as being reasonably based having regard to the actual costs or, if that cannot be reasonably ascertained, as we reasonably determine should be allocated to Client. For clarity, this clause does not require Client to reimburse or otherwise pay us for taxes imposed on us for our taxable income.
- 8.3 We may change our fees and charges from time to time by written notice to Client. The notice may be given by email, letter, message posted to Client's Account or our website service, oral notice or any other effective means of giving notice and the notice will be effective whether or not Client actually read or accessed the notice. We will give not less than seven (7) days' notice of a change taking effect. Client's continued use of our Services after the change takes effect is confirmation of Client's acceptance of the change in fees or charges. If Client does not agree with the change, Client must give us written notice to close Client's Account.
- 8.4 Client authorises us to withdraw from Client's Account such amount as is necessary to pay Client's fees, charges, and reimbursement for expenses and other amounts owing by Client to us under this agreement:
- a. at such times as is agreed with Client including by way of notification to Client or by a provision in an investment mandate accepted by Client; and
  - b. if not expressly agreed as provided for above, for transaction fees or charges, as they are incurred and otherwise monthly in arrears.
- 8.5 GST is payable on most fees, charges and payment for expenses and other amounts owing under the agreement. Unless otherwise specified, the fees and charges quoted or notified to Client are stated exclusive of GST. If GST is payable on any supply made by us under the agreement, Client must pay an additional amount equivalent to the GST at the time that payment to us is due. These rates are inclusive of the estimated net effect of GST (i.e. inclusive of GST, less any input tax credits or reduced input tax credits, or both).

**9. Delay or Failure to Settle**

9.1 If settlement is delayed or cancelled because:

- a. we have not received the relevant payment from Client, then we may enforce payment by Client, which may also involve Client paying us:
  - i. interest on the outstanding amount, calculated and accruing daily; and
  - ii. a late settlement fee to be determined by us, to cover our reasonable costs and expenses arising from Client's delay or failure to settle; or
- b. Client has not provided us with the relevant documents, information or instructions by the settlement date, then Client must pay us:
  - i. fees and charges levied by a Facility provider or other related service provider in respect of Client's transactions; and
  - ii. a late settlement fee to be determined by us, to cover our reasonable costs and expenses arising from Client's delay or failure to settle including any Financial Products borrowing costs (even if from another client of us) or compensation to the other party to Client's transaction.

9.2 If Client has not provided us with the relevant documents, information or instructions for settlement, or payment due after a demand by us or by the Facility provider or other related service provider to us or to Client, then Client by this agreement:

- a. authorises us to sell, at our sole discretion, any of Client's Property in our control or possession;
- b. indemnifies us for all claims, damages, costs and expenses arising out of Client's delay or failure to settle;
- c. authorises us to set-off any outstanding payment against a credit balance in Client's Account; and
- d. authorises us to transfer any Property held for Client to us, in any combination of the above, but only to the extent necessary to discharge some or all of Client's obligations.

9.3 For the good consideration which we provide to Client by way of agreeing to and making the agreement, in addition to all other authorities and powers Client grants us, Client expressly grants us and each of our directors, company secretaries and principal executive officers and each employee (which employee's title of office includes the word "Manager" or "Head") (each a "grantee") severally as Client's attorney at any time and from time to time an irrevocable power of attorney to take such actions and to sign such documents as the grantee decides is necessary or prudent to register the relevant Property in our name or as we direct if Client does not pay as required under this agreement. A grantee who is not a party to the agreement with Client may rely on this clause and enforce it against Client.

**10. Client's warranties and undertakings**

10.1 Client warrants and, as appropriate, undertakes that:

- a. Client has the power to enter into and to perform this agreement.
- b. Client is not under any legal impediment or other impairment which makes, or could make, the terms of this agreement void, voidable or unenforceable.
- c. Client is not insolvent, under any form of external administration nor has Client agreed to make a settlement with, assignment to, or compromise with its creditors.
- d. Client has disclosed all relevant information to us to allow us to perform to the best of our ability our duties to Client.
- e. All of the statements made by Client in the Application Form, or otherwise for the purposes of applying for this Agreement to be made or for establishing the Account, are true and correct and not misleading or deceptive.
- f. Client has had a reasonable opportunity to obtain all advisable or necessary independent advice for the purpose of deciding whether to enter into this agreement.

10.2 If Client enters into the agreement as a trustee, Client warrants in Client's personal capacity:

- a. the trust has been duly constituted and is validly existing in compliance with all applicable laws and its trust deed has been duly executed and duly stamped, in each case in accordance with the laws of each State and Territory of Australia unless otherwise expressly notified to us;
  - b. the trust deed and its constituent documents give the trustee power to carry on all of the business activities now conducted by it in any capacity and to enter into and to comply with its obligations under, and to carry on the transactions contemplated by, this agreement;
  - c. all necessary resolutions have been duly passed and all consents have been obtained and all other procedural matters have been attended to as required by the trust deed, any other document or any law for the entry into, observance and performance by the trustee of its obligations under this agreement;
  - d. each of Client's obligations under, and the transactions contemplated by, this agreement constitutes binding obligations and is completely and lawfully enforceable against the trustee and in respect of the trust's property in accordance with their terms;
  - e. nothing done under this agreement or any instructions given by Client is or will be a breach of any trust;
  - f. the assets of the relevant trust are, and at all relevant times will be, sufficient and available to the trustee in that capacity to discharge Client's obligations and liabilities under this agreement;
  - g. Client is the only trustee of the trust unless all trustees are described in the Application Form and any later change is promptly notified to us;
  - h. no property of the trust has been re-settled, set aside or transferred to any other trust or settlement;
  - i. the trust has not been terminated, nor has the date or any event for the vesting of the trust's property in its beneficiaries occurred;
  - j. no determination has been made to distribute the trust's property on a date which is earlier than the latest date under the trust deed by which the trust's property must be distributed;
  - k. there is no conflict of interest on the trustee's part in entering into this agreement and performing its obligations under it;
  - l. it has an unrestricted right to be fully indemnified, reimbursed or exonerated out of the trust's property in respect of any losses or liabilities incurred by it as trustee and the trust's property is sufficient to satisfy that right of indemnity, reimbursement or exoneration; and
  - m. it has complied with its obligations in connection with the trust.
- 10.3 Each warranty by Client in this clause or elsewhere in this agreement is deemed to be repeated on each day that this agreement subsists.

**11. Limitation of Liability**

11.1 Preserved Liability means:

- a. any liability which by law may not be excluded, limited or qualified; and
- b. any liability, or duty for which we are liable, specified in the agreement which we have expressly agreed may not be excluded, limited or qualified.

11.2 Subject to a Preserved Liability and except if directly due to our breach of law, negligence, wilful default of the agreement or our dishonesty, to the extent permitted by law, we are not liable to Client for the following:

- a. our acts or omissions in reliance on Client's obligations under the agreement, Client's instructions or any other information we have relied upon provided by Client including by Client's authorised representative, agent or other representative;
- b. events or circumstances beyond our reasonable control, including (without limitation) acts of agents and other service providers used by us to perform the Services, currency restrictions, disruption of the normal services by others, liquidation or insolvency by persons who are not related bodies corporate, acts of war or terrorism, riots, revolution or other similar events or acts;



- c. an act or omission required by law or by a court of competent jurisdiction;
  - d. any actual or asserted fiduciary duty which is not expressly stated in this agreement;
  - e. any payment having been made to a fiscal authority, including but not limited to any taxes, stamp duty or government charges;
  - f. any act or omission of an operator of a securities title, transfer or holding system; and
  - g. economic, indirect or consequential loss, whether or not those losses overlap (including, in any case, but not limited to loss of anticipated profits or savings), whether or not reasonably foreseeable.
- 11.3 Subject to a Preserved Liability, we are not responsible for any loss or liability incurred by Client to the extent arising from us acting or refraining to act within the discretionary limits authorised by Client, or if any dealing or proposed dealing is interrupted, fails to complete or take place due to the failure of any telephone, computer or other electronic service or third party act or omission.
- 11.4 To the extent permitted by law, our aggregate liability to Client under the agreement is limited to the fees Client has paid us in the two years preceding the breach or to the supply of our Services again, as we choose. If it is determined by a court that by law we are not permitted to disclaim or to limit our liability to Client or we are not permitted to limit the amount of compensation we may be liable for, or any of those limitations are unenforceable, then those limits are severed from this agreement as though they were not in it from the beginning of this agreement.

## 12. Indemnities

- 12.1 Subject to a Preserved Liability, Client forever indemnifies us against all losses, claims, damages, costs and expenses (including all reasonable legal expenses actually incurred) or any other remedies arising directly or indirectly as a result of:
- a. taxes and other government levies or charges imposed on Client's Property or transactions made for Client;
  - b. Client's breach of this agreement;
  - c. Client's breach of any law or regulation;
  - d. us acting in accordance with Client's instructions or relying on information given by Client or Client's behalf; and
  - e. claims of any kind by any third parties in relation to the Services or Client's Account, except to the extent the claims, damages, costs and expenses were a result of our negligence, wilful misconduct or fraud or our breach of this agreement. This provision survives termination of the agreement.

## 13. Termination

- 13.1 We may at any time, at any time, terminate (i) the authority to manage Client's Account; (ii) Client's Account; (iii) this agreement; or any of them, with no prior notice or with such other notice as we decide. If no time is specified, the termination will be with immediate effect and Client will have immediate responsibility for management of Client's Property, including assuming the risk of all positions. Termination of the authority to manage does not by itself terminate this agreement. Termination of the authority to manage does not terminate obligations which accrue up to the time of termination, including any fees for management. Such obligations (including payment obligations) survive termination of this agreement.

- 13.2 Client may terminate the authority to us to manage Client's Account with prior notice or with immediate effect by notifying us of that in writing. If no time is specified, we may assume it is with immediate effect and Client will have immediate responsibility for management of Client's Property, including assuming the risk of all positions. Termination of the authority to manage does not by itself terminate this agreement. Termination of the authority to manage does not terminate obligations which accrue up to the time of termination, including any fees for management. Such obligations (including payment obligations) survive termination of this agreement.
- 13.3 Client may terminate the entire agreement with prior notice or with immediate effect by notifying us of that in writing. If no time is specified, we may assume it is with immediate effect and Client will have immediate responsibility for Client's Property, including assuming the risk of all positions. Termination of the agreement does not terminate obligations which accrue up to the time of termination, including any fees, charges and obligations to reimburse or to indemnify a person. Such obligations survive termination of this agreement.
- 13.4 Client acknowledges that if the agreement is terminated, Client is responsible for giving express instructions to us to unwind Client's positions to transfer them to the control of Client or another person nominated by Client. Client acknowledges that it may take some time to unwind Client's position depending on factors such as the relevant markets and liquidity and that will be at Client's cost and risk.
- 13.5 Upon termination:
- a. Client owes and must pay us all our accrued fees, charges and expenses and other costs for reimbursement or indemnification;
  - b. we will use all reasonable endeavours to transfer to Client or Client's nominee all of Client's Property and rights in relation to Client's Account, subject to Client providing sufficient details and instructions for this to occur;
  - c. unless otherwise specified, we will promptly deliver to Client all final accounts and reports in relation to Client's Account after we transfer to Client's control Client's Property except for tax reporting which will not occur until in the ordinary course following the end of the financial year in which termination occurs;
  - d. we may deal with Property in Client's Account to settle or to set-off any existing obligations under the agreement;
  - e. if Client does not provide appropriate instructions regarding the closure of Client's Account, we will close Client's Account (including closing at a time of our choosing Client's open positions and selling Client's other Financial Products at Client's cost and risk) and send (or attempt to send) Client payment for any surplus after deducting all fees, charges and expenses or indemnified amounts; and
  - f. we are no longer responsible for performing the Services or any of our other obligations under the agreement, but termination will not affect any transaction properly commenced prior to termination, nor any other claim which either party may have against the other.

## 14. Laws and Regulations

- 14.1 All dealings between Client and us are subject to the following (without limiting other applicable laws):
- a. Corporations Act 2001 (Commonwealth) (including the relevant regulations, applicable ASIC Instruments and other legislative or Ministerial instruments);
  - b. Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Commonwealth); and
  - c. rules, customs, usages, practices and regulations of any Facility which is relevant to Client's transactions.
- 14.2 To the extent any of the laws and regulations referred to in clause 14.1 or otherwise applying is inconsistent with the agreement, the laws and regulations prevail.

- 14.3 Client acknowledges that:
- a. we are subject to various anti-money laundering and counter-terrorism financing laws and anti-tax avoidance laws (AML/CTF Laws) which may prohibit us from offering services or entering into or conducting transactions or performing Services; and
  - b. the AML/CTF Laws include prohibitions against any person dealing with the proceeds of or assets used in criminal activity (wherever committed) and from dealing with any funds or assets of, or the provision of finance to, any person or entity involved (or suspected of involvement) in terrorism or any terrorist act.
- 14.4 Client agrees that:
- a. we are not required to take any action or to perform any obligation under or in connection with these Terms if we are not satisfied as to Client's identity or if we suspect on reasonable grounds that by doing so we may breach the AML/CTF Laws;
  - b. we may delay, block or refuse to make any payment or to provide any service if we believe on reasonable grounds that to do so may breach any law in Australia or any other country, and we incur no liability to Client if we do so; and
  - c. we will not incur any liability to Client for any loss which Client suffers (including consequential loss) however caused by reason of any action taken or not taken by us as contemplated in paragraph (a) or (b) above.
- 14.5 Client agrees to provide to us and to allow us or our agents access to, all information and documents which we reasonably require to comply with any law in Australia or any other country, including any AML/CTF Laws. The information which we may access, store and disclose for these purposes includes the information which is the subject of Client's authorisations in Client's Application Form or by any other means which Client authorises us. Client agrees that we may disclose information about Client which we collect or which we have, or about transactions or Services which Client has with or by us or which Client seeks to conduct with us, if we are required to do so by any applicable laws in Australia or in any other country or for the purpose of complying our AML/CTF program and compliance obligations.
- 15. Confidentiality and Privacy**
- 15.1 We will keep confidential all of Client's personal information and all other of Client's confidential information so we will not disclose it except as permitted by law, including when compelled by a notice or order properly issued by a regulatory authority (including but not limited to ASIC) or as permitted by Client. Client permits disclosure by these Terms as set out in these Terms or as permitted by our privacy policy.
- 15.2 We will make reasonable efforts to keep any such information that we have about Client secure and to ensure that any of our employees or agents who have access to the information about Client do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 15.3 We will comply with our privacy policy.
- 16. Complaint Handling**
- 16.1 If Client has any complaint about our Services, we will follow our dispute resolution policy.
- 17. General**
- 17.1 Time is of the essence of performance of a party's obligations under this agreement. If this agreement specifies when the party must perform an obligation or the last time to perform the obligation, the party must perform it by the time specified. Each party must perform all other obligations promptly.
- 17.2 Client must pay us any sum due under this agreement, including those described in clause 12, fully without deduction or set-off (and irrespective of any counterclaim) whatever.
- 17.3 A reference to interest in the agreement or to a charge or expense which could include interest will be interest at a rate determined by us as being a reasonable estimate of our direct and indirect costs which give rise to that interest and related or ancillary Services. Those costs need not be interest themselves. We do not need to give reasons or evidence supporting our determinations of the rate of interest.
- 17.4 A party to the agreement may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this agreement expressly states otherwise.
- 17.5 If a party to the agreement does not exercise a right or remedy fully or at a given time, the party may still exercise it later.
- 17.6 A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy under this agreement.
- 17.7 By giving its approval or consent, a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.
- 17.8 The rights and remedies provided in this agreement are in addition to other rights and remedies given by law independently of this agreement.
- 17.9 The indemnities and rights to be reimbursed in this agreement are continuing obligations, independent from the other obligations of the parties under this agreement and continue after this agreement ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity or reimbursement under this agreement.
- 17.10 All notices must be in English. Unless otherwise specified or agreed, all notices may be given by a person to the other in writing by hand delivery, email, other electronic communication service (including by our website service) or post.
- 17.11 Nothing in the agreement may be taken as giving rise to a relationship of employment, joint venture or partnership nor as to any agency except as specified in the agreement.
- 17.12 Failure or neglect by a party to this agreement to enforce any of the provisions of this agreement must not be construed as, nor may be deemed to be, a waiver of their rights under this agreement nor in any way affect the validity of the whole or any part of this agreement nor prejudice our rights to take subsequent action.
- 17.13 If Client is comprised of two or more persons, then the Account must be established in the names of all of the persons who comprise Client. This will operate as each person holding their interests as joint tenants (unless we expressly agree in writing). Each person constituting Client is jointly and severally liable for the obligations under these Terms. We may discharge our duties to all of the persons who comprise Client by sending notices or payments to any one of the persons. We may act on the instructions of any one of those persons.
- 17.14 An agreement, representation or warranty by two or more persons binds them jointly and each of them individually.
- 17.15 Client may not assign this agreement, because it is personal to Client. We may assign this agreement (including the benefit and the burden of it) by giving not less than twenty (20) business days' notice of that to Client.
- 17.16 The agreement contains the entire agreed terms agreed by Client and us for the Services except MDA Services and all related and ancillary aspects between the parties and supersedes all prior communications, negotiations and documents in relation to the Services. MDA Services are provided on the MDA Service Terms. Despite any other provision of these Terms, the MDA Service Terms prevail over these Terms and any other documents described in clause 1.

- 17.17 Except as specified otherwise, the agreement cannot be amended or varied except in writing and either:
- signed by the parties; or
  - by us giving not less than ten (10) business days' prior notice to Client.
- 17.18 If any term or other provision of the agreement is held by a court to be illegal, invalid or unenforceable under the applicable law, then that term or provision is to be interpreted as being severed from the agreement and the remaining Terms will be unaffected by that.
- 17.19 The agreement is governed by and must be construed in accordance with the laws in force in New South Wales. The parties submit to the non-exclusive jurisdiction of the courts operating in New South Wales

## 18. Interpretation

- 18.1 In the agreement:

**Account** has the meaning given in clause 5.1.

**agreement** has the meaning given in clause 1.1.

**Application Form** means the application form, completed by or on behalf of Client, which refers to these Terms or the agreement to be made on these Terms upon acceptance of the application in the form. The form may be in hardcopy or electronic form and need not be signed by or on behalf of Client in order for it to be effective and binding on Client. The form may be binding on Client at the time it is submitted by or on behalf of Client (even if the agreement is not made until later, if at all), or at a later time (including, but not limited to, when Client confirms to us the application and any related declarations, confirmations or acknowledgments).

**ASIC Instrument** means an instrument issued by or on behalf of ASIC, including but not limited to, a registered federal instrument, a class order, a declaration and an exemption, in any case whether general or specifically applying to any person by ASIC, as amended or superseded from time to time. A reference to this includes a reference to any later instrument made by ASIC which substantially replaces or supersedes it.

**business day** means a week-day in Sydney, New South Wales, other than a public holiday in Sydney.

**Deed for Custody Services** means the deed poll of that title made by Mason Stevens Limited (ABN 91 141 447 207 AFSL 351576), as amended or replaced from time to time.

**Facility** means a facility for a market or exchange in Financial Products, or for clearing and settlement of transactions in Financial Products, or for making payments for those services.

**Financial Product** means any financial product as defined for the purposes of the Corporations Act 2001 (Commonwealth).

**GST** means the tax imposed by A New Tax System (Goods and Services Tax) Act 1999 and A New Tax System (Goods and Services Tax) Transition Act 1999 and related tax imposition Acts of the Commonwealth of Australia.

**Investment Mandate** means a document of that name or description which is referred to in, and incorporated by reference to, an Investment Program.

**Investment Program** means a program for investing Client's Property through an MDA Service.

**Managed Account** means a separately identified account provided by Mason Stevens to Client for an Investment Program.

**MDA Service** means the components of any Services to Client which have the features of an "MDA service" as defined by the ASIC Instrument (for clarity, this defined expression also applies to Clients who are not retail clients).

**MDA Service Terms** means the terms of providing an MDA Service to Client, as set out in the Investment Mandate for the Investment Program selected by Client. (For clarity, If Client is a retail Client, the MDA Service Terms include and incorporate the content under the heading "Investment Program" in the Statement of Advice given to Client for the Investment Program.)

**Preserved Liability** has the meaning given in clause 11.1.

**Property** means all Financial Products, cash or cash equivalent, choses in action and ancillary rights held on behalf of Client by us, or accruing to Client as a result of the agreement with us.

**Services** has the meaning given to it in clause 2.1.

**Terms** means the terms set out in this document, as amended from time to time.

- 18.2 Words in the agreement expressed in the singular include the plural and vice versa.
- 18.3 A reference in the agreement to a document or agreement includes any variation or replacement of it.
- 18.4 Headings in the Terms are for reference only and do not in any way affect the meaning of this agreement.
- 18.5 Unless the context requires, a reference in the Terms to any legislation includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under that legislation or legislative provision.
- 18.6 A provision of the agreement must not be interpreted against our interests merely because these are standard Terms provided by us.

## Additional Sub-Custodian Disclosure

Mason Stevens Limited, ABN 91 141 447 207, AFSL 351576 ("Mason Stevens", "we/us/our") currently appoints a sub-custodian to hold Client Property in accordance with our Terms.

This document is to provide you with a current list of Mason Stevens's primary sub-custodian. These are listed below:

1. National Australia Bank Limited  
Level 12  
500 Bourke Street  
Melbourne VIC 3000

NB: National Australia Bank has engaged Citibank N.A. as its global sub-custodian.