

Wholesale Bond Service Terms and Conditions

Ord Minnett Limited
ABN 86 002 733 048
AFSL 237121

August 2023

Terms of the Ord Minnett Wholesale Bond Service

The following terms apply in relation to your participation in the Ord Minnett Wholesale Bond Service. Please take the time to read and understand these terms before completing the Application Form.

1. Administration of your Investments

Ord Minnett has entered into an Administration Agreement with Mainstream Fund Services Pty Limited ACN 118 902 891 ("Mainstream" or "the Custodian") pursuant to which Mainstream has undertaken to provide investment administration services necessary to facilitate the Wholesale Bond Service including but not limited to:

- Investment Administration
- Asset Pricing
- Transaction Processing
- Reconciliation
- Portfolio Valuation and Reporting

2. Custody of your Investments

Ord Minnett has engaged Mainstream to provide master custodian services necessary to facilitate the Wholesale Bond Service including but not limited to:

- Custody and safekeeping of Investments
- Settlement of Investments
- Income Processing
- Corporate Actions

Mainstream may at its discretion choose to use a recognised Sub Custodian where such appointment has been made through a written agreement in accordance with the requirement of ASIC's Regulatory Guide 133, the Investments will be held in Mainstream's name and separated from other clients' assets through its books. No Investments will be held in Mainstream's name with third party institutions other than through such Sub Custodian.

3. Confirmations

When you provide an electronic address ("email address"), you authorise Ord Minnett to dispatch electronic Confirmations to the email address provided. It is your responsibility to ensure that the email address you provide to Ord Minnett is operational and available for receipt of electronic Confirmations and to advise Ord Minnett of any change to your email address as soon as practicable after the change is made.

4. Directors Indemnity

Where you execute this Agreement in the capacity of a director or officer of a body corporate ('the Client') you agree to indemnify Ord Minnett against any liability incurred

as a consequence of any dealing on any account whatsoever established by the Client as well as any liability or loss arising from, and any costs, damages, charges and expenses incurred in connection with:

- (a) any failure by the Client to pay Ord Minnett any monies which are due and payable by the Client on any account whatsoever of the Client; and
- (b) any failure by the Client to fulfil its obligations to Ord Minnett.

Where more than one person executes this agreement in the capacity of a director or officer of the Client, they acknowledge that they have assumed joint and several liability for any monies payable to Ord Minnett by the Client and that Ord Minnett may pursue recovery against one or any of them at its discretion.

The indemnity shall be a principal and continuing obligation and shall be in addition to and not merge with, or be affected by, any other security held by Ord Minnett, now or in the future, notwithstanding any rule of law or equity, or any statutory provision to the contrary

5. Wholesale Investor Status

By choosing to register as a Sophisticated or Professional Investor, you confirm and acknowledge that:

- (a) You will be classified as a wholesale client. This means that Ord Minnett will not be required to provide you with Statements of Advice and other forms of disclosure that it is required to provide to retail clients.
- (b) Offers of investment products made to you by Ord Minnett will be made on the basis of your status as a wholesale client.
- (c) You have sufficient financial knowledge and experience investing in securities to independently assess the merits, value and associated risks of a securities offer without the benefit of a prospectus or like disclosure document.

Your ongoing participation in the Ord Minnett Wholesale Bond Service will be subject to ongoing confirmation from your adviser or accountant that you are a Sophisticated or Professional Investor and therefore qualify as a Wholesale Investor as defined in the relevant provisions of the Corporations Act.

It is your responsibility to provide updated confirmation prior to the expiry of any existing confirmation so you can continue to participate in the service.

Ord Minnett will endeavour to notify you of the expiry of any certificate previously provided as evidence of you meeting the Wholesale Investor Criteria prior to the expiry of any

such certificate, however, it remains your responsibility to ensure you keep such evidence up to date, so you can continue to participate in the service.

If you fail to provide Ord Minnett with evidence that you qualify as a Wholesale Investor at least 14 (fourteen) days before the expiry of any existing confirmation we will discontinue the service to you. In this instance, the Custodian may either deliver each parcel of bonds to you or a new custodian specified by you or if this is not feasible for any reason whatsoever, you hereby authorise the Custodian to sell your bonds on your behalf and to do all things necessary to effect such sale (including signing any documents or giving any instructions on your behalf). Where bonds are sold on your behalf, we will transfer the proceeds of such sale to you.

6. Instructions

You may give instructions to Ord Minnett to buy or sell bonds, make applications for bonds and otherwise deal in bonds as directed by you or your nominated representative by phone or email.

You will receive written confirmation via email when your order has been executed. Unless otherwise advised by you in writing, your financial adviser will be authorised to give instructions to Ord Minnett in connection with the purchase and sale of bonds.

7. Trading is Execution Only

The Wholesale Bond Service is an execution only service and Ord Minnett makes no representations and gives no warranties or recommendation about any bonds offered and accepts no responsibility for any loss made by any person in reliance of information contained in any information memorandum or pricing supplement in relation to the bonds.

8. Secondary Market Trading

Bonds held through the Ord Minnett Wholesale Bond Service may only be bought or sold through Ord Minnett. There may be a limited secondary market in respect of bonds being sold before the maturity date. Ord Minnett is under no obligation to buy your bonds. If you wish to sell your bonds you can place an order with your Ord Minnett Adviser, in which case we will use our best endeavours to meet your request.

Quoted prices are indicative unless otherwise specified and agreements over the telephone or via email will be binding. Telephone lines may be taped. Bonds included in any indicative rate sheets or quotes you receive may not be available at the time of trade.

9. Fees

An annual fee of 0.05% (5 basis points) on account balances held through the Ord Minnett Wholesale Bond Service will be charged for Custody services, subject to a minimum monthly fee of \$10. This fee will be deducted from your nominated Australian bank account in accordance with the terms of this Agreement.

All fees are exclusive of GST, where applicable.

10. Direct Debit Request Service Agreement

Mainstream fund Services Pty Ltd.

(a) Definitions

In this section, the following definitions apply:

Account means the account held at Your Financial Institution from which We are authorised and able to arrange for funds to be debited.

Debit Date means the date when a debit is made by Us.

Debit Payment means a particular transaction where a debit is made.

Direct Debit Authority means this direct debit authority agreement between Us and You.

Financial Institution means the financial institution nominated by You in this form.

Our, Us or We means **Mainstream Fund Services Pty Ltd.**

You or Your means the person(s) who has/have signed this Direct Debit Authority.

(b) Debiting Your Account

Debits will be made through the Bulk Electronic Clearing System (BECS) from Your Account held at the Financial Institution and will be subject to the following terms and conditions:

- You are providing Us with the ability to debit and credit your nominated bank Account.
- You authorise Us to debit any amounts payable by you in respect of any investments made by you through the Ord Minnett Wholesale Bond Service and acknowledge that We will credit any funds owing to the nominated account.
- We will generally debit the amount nominated from Your bank Account within three business days of approving Your Application.
- We will only arrange for funds to be debited from Your Account as authorised in this Direct Debit Authority.
- If the Debit Date falls on a day that is not a business day, We may direct Your Financial Institution to debit Your Account on the preceding business day.
- If You are unsure about which day Your Account has been or will be debited, please check with Us.

(c) Your Responsibilities

- Direct debiting may not be available on all accounts. Please check that Your Financial Institution allows direct debits on Your nominated bank Account.
- You must check that Your nominated bank Account details are correct.
- It is Your responsibility to ensure that there are sufficient cleared funds available in Your Account on the Debit Date to permit Your Debit Payment to be made in accordance with this Direct Debit Authority.
- If there are insufficient clear funds in Your Account to meet Your Debit Payment: You may be charged a fee and/or interest by Your Financial Institution and You may also incur fees or charges imposed or incurred by Us.
- You must advise Us of an alternative payment method so that We can process Your Debit Payment.
- It is Your responsibility to ensure that the authorisation given to draw on Your nominated bank Account is identical to the Account signing instruction held by Your Financial Institution where Your nominated Account is based.

(d) Your Rights

- If You have any questions or concerns about Your Direct Debit Authority, such as if You believe there has been an error in debiting Your Account, You should take the matter up with Us directly, by calling Us.

(e) Our Commitment to You

- If Your individual Debit Payment is declined or rejected, We will notify You.
- We will keep all information pertaining to Your Direct Debit Authority (including Your nominated bank Account details) private and confidential. We will make reasonable efforts to keep any such information that We have about You secure and to ensure that any of our employees or agents who have access to information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.
- We will only disclose information that We have about You to the extent specifically required by law or for the purposes of this Direct Debit Authority – including in connection with a claim You have made relating to a debit that You believe has been made incorrectly, or wrongfully, in which case, National Australia Bank ABN 12 004 044 937 (as our sponsor in the Bulk Electronic Clearing System) may require Us to provide this information to them in connection with Your claim to the extent necessary to resolve Your claim.

Ord Minnett Limited

Account means the account held at Your financial institution from which we are authorised to arrange for funds to be debited.

Agreement means this Direct Debit Request Service Agreement between You and us.

Banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

Ddebit day means the day that payment by You to us is due.

Debit payment means a particular transaction where a debit is made.

Direct debit request means the Direct Debit Request between us and You.

Us or **we** means **Ord Minnett Limited** (the Debit User) You have authorised by requesting a Direct Debit Request.

You means the customer who has signed or authorised by other means the Direct Debit Request.

Your financial institution means the financial institution nominated by You on the DDR at which the account is maintained.

- (a) By signing a Direct Debit Request or by providing us with a valid instruction, You have authorised us to arrange for funds to be debited from Your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and You.
- (b) We will only arrange for funds to be debited from Your account as authorised in the Direct Debit Request.
or
We will only arrange for funds to be debited from Your

Account if we have sent to the address nominated by You in the Direct Debit Request, a billing advice which specifies the amount payable by You to us and when it is due.

- (c) If the debit day falls on a day that is not a banking day, we may direct Your financial institution to debit Your account on the following banking day. If You are unsure about which day Your account has or will be debited You should ask Your financial institution.

(d) Amendments by us

We may vary any details of this agreement or a Direct Debit Request at any time by giving You at least fourteen (14) days written notice.

(e) Amendments by You

You may change*, stop or defer a debit payment, or terminate this agreement by providing us with at least 7 days notification by writing to:

Your financial adviser

or

arranging it through Your own financial institution, which is required to act promptly on Your instructions.

*Note: in relation to the above reference to 'change', Your financial institution may 'change' Your debit payment only to the extent of advising us Ord Minnett Limited of Your new account details.

(f) Your obligations

1. It is Your responsibility to ensure that there are sufficient clear funds available in Your account to allow a debit payment to be made in accordance with the Direct Debit Request.
2. If there are insufficient clear funds in Your account to meet a debit payment:
 - (a) You may be charged a fee and/or interest by Your financial institution;
 - (b) You may also incur fees or charges imposed or incurred by us; and
 - (c) You must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in Your account by an agreed time so that we can process the debit payment.
3. You should check Your account statement to verify that the amounts debited from Your account are correct

(g) Dispute

1. If You believe that there has been an error in debiting Your account, You should notify your financial adviser directly and confirm that notice in writing with us as soon as possible so that we can resolve Your query more quickly. Alternatively You can take it up directly with Your financial institution.
2. If we conclude as a result of our investigations that Your account has been incorrectly debited we will respond to Your query by arranging for Your financial institution to adjust Your account (including interest and charges) accordingly. We will also notify You in writing of the amount by which Your account has been adjusted.

3. If we conclude as a result of our investigations that Your account has not been incorrectly debited we will respond to Your query by providing You with reasons and any evidence for this finding in writing.

(h) Accounts

You should check:

- 1.0 with Your financial institution whether direct debiting is available from Your account as direct debiting is not available on all accounts offered by financial institutions
- 2.0 Your account details which You have provided to us are correct by checking them against a recent account statement; and

with Your financial institution before completing the Direct Debit Request if You have any queries about how to complete the Direct Debit Request.

(h) Confidentiality

1. We will keep any information (including Your account details) in Your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about You secure and to ensure that any of our employees or agents who have access to information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.
2. We will only disclose information that we have about You:
 - 2.1 to the extent specifically required by law; or
 - 2.2 for the purposes of this agreement (including disclosing information in connection with any query or claim).

(i). Notice

1. If You wish to notify us in writing about anything relating to this agreement, You should write to your financial adviser.
2. We will notify You by sending a notice in the ordinary post to the address You have given us in the Direct Debit Request.
3. Any notice will be deemed to have been received on the third banking day after posting.

11. Discontinuation of Service

The Ord Minnett Wholesale Bond Service is made available to wholesale clients only at the sole discretion of Ord Minnett and may be discontinued at any time. If Ord Minnett determines to discontinue the service, the Custodian may deliver each parcel of bonds to you or a new custodian specified by you. If this is not feasible for any reason whatsoever, you hereby authorise the Custodian to sell the bonds on your behalf and to do all things necessary to effect such sale (including signing any documents or giving any instructions on your behalf). Where your bonds are sold on your behalf, the Custodian will transfer the proceeds of such sale to you.

12. Conflicts of Interest

You consent, acknowledge and agree to the potential conflicts of interest Ord Minnett faces in connection with the Ord Minnett Wholesale Bond Service and that Ord Minnett may:

- receive fees, brokerage or commissions as a result of transactions with your Ord Minnett Wholesale Bond Service.
- act as the arranger for an issuer of bonds acquired by you and Ord Minnett may receive fees in connection with this role.
- act in a principal capacity as the counterparty for transactions under which you acquire and dispose of bonds.
- take action in the performance of its duties for other clients which differs from the action taken in relation to your Ord Minnett Wholesale Bond Service account
- deal in any of the bonds you may hold either on their own account, or on behalf of another person.

13. Amendments

We may make amendments to the terms of the Wholesale Bond Service at any time by giving at least 14 days' notice in writing, except where such amendments are administrative in nature and are not materially prejudicial to you, in which case the amendments shall be effective immediately.

14. Regulatory Disclosure

If placed under a legal obligation to do so, Ord Minnett may make any disclosure to any legal or regulatory body or authority as necessary, appropriate or desirable in connection with the bonds notwithstanding any duty of confidentiality owed to you.

15. Privacy

The Ord Minnett Wholesale Bond Service is subject to the Ord Minnett Privacy Policy, which sets out how your personal information is collected, used, disclosed and handled. You acknowledge you have access to our privacy policy and agree that Ord Minnett may collect, use, disclose and handle your personal information in a manner set out in that policy. Our policy also sets out how you can access or correct information we hold about you, and how you can make a complaint about a privacy issue. A copy of our privacy policy is available on our website www.ords.com.au

16. No Advice

This document has been prepared for the purpose of providing general information only. It does not take account of any particular investor's objectives, financial situation or needs and as such does not constitute personal financial advice and may not be relied on as such. Before making any investment decisions, investors should consider the full details set out in the relevant information memorandum and/or pricing supplement for the particular bond and seek professional financial advice. Ord Minnett makes no recommendation in respect of the bonds available through the Ord Minnett Wholesale Bond Service.

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ORD MINNETT
