

# Application Booklet

Macquarie Private Wealth  
A world of opportunities





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### Inserts:

Macquarie Equities New Zealand Limited Disclosure Statement

Macquarie Equities New Zealand Limited Commission Disclosure Statement

Macquarie Equities New Zealand Limited Adviser Disclosure Statement

Macquarie Equities Limited Financial Services Guide and Explanatory Letter

Macquarie Cash Solutions Booklet, containing the Gilt Edge Access Account Investment Statement and the Cash Management Trust Product Disclosure Statement prepared 19 September 2008

Macquarie Identification Forms

Throughout this brochure:

'ASX' means ASX Limited ABN 98 008 624 691 and the Australian Securities Exchange and securities markets in Australia it operates.

'Macquarie', 'us', 'our' and 'we' refers to Macquarie Equities New Zealand Limited, an NZX Firm trading in New Zealand as Macquarie Private Wealth;

"Macquarie Cash Solutions" refers to the GEAA offered by MISL in an Investment Statement, and CMT offered by MIML in a Product Disclosure Statement contained in the Macquarie Cash Solutions Booklet prepared on 19 September 2008. Separately and together the GEAA and CMT can be referred to as Macquarie Cash Solutions account(s).

"Macquarie Group" refers to Macquarie Group Limited ABN 94122 169 279, and its worldwide affiliated entities including but not limited to Macquarie Bank Limited, a company authorised under the Banking Act 1959 (Australia) to conduct banking business in Australia, Macquarie, MEL, MIML and MISL.

'MEL' refers to Macquarie Equities Limited ABN 41 002 574 923, a Trading Participant of the Australian Stock Exchange and holder of an Australian Financial Services Licence (trading in Australia as Macquarie Private Wealth);

'MIML' refers to Macquarie Investment Management Limited ABN 66 002 867 003;

'MISL' refers to Macquarie Investment Services Limited ABN 73 071 745 401; and

"NZX" means New Zealand Exchange Limited, the NZX Group, and the securities markets in New Zealand it operates..

MIML is the responsible entity of the Macquarie Cash Management Trust (CMT). MISL is the responsible entity of the Macquarie Gilt Edge Access Account (GEAA). You may apply for units in the CMT or GEAA on the application form at the back of this brochure, but only if you have received and read a copy of the current Macquarie Cash Solutions Booklet, which is the combined investment statement for the GEAA and the Product Disclosure Statement for the CMT.

Investments in the GEAA and CMT are not deposits with or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income and/or principal invested. None of Macquarie Bank Limited, MISL, MIML nor any member company of the Macquarie Group the performance of the GEAA and CMT, or the repayment of capital from the GEAA or CMT or any particular rate of return.

Macquarie Bank Limited is a company incorporated in Australia and authorised under the Banking Act 1959 (Australia) to conduct banking business in Australia. No member of the Macquarie Group of companies is registered as a bank in New Zealand by the Reserve Bank of New Zealand under the Reserve Bank of New Zealand Act 1989 (New Zealand).

# What you need to know about investing in the stockmarket

Macquarie is committed to providing you with the highest level of service. Below you will find some important information on how we can work together to promote your financial success.

## Before you invest directly in securities...

There are risks associated with investing in any asset class and your adviser will discuss these with you before you make any investments.

Although your adviser will also explain the risks associated with each security in more detail with you, the following information explains the general risks associated with direct stock investment.

Debt and equity securities, in common with other asset classes (e.g. real property and government bonds) can decline in value as well as increase. The measure of this change in value is often referred to as volatility, that is, the more the value varies over time, the more volatile the asset and the more risk involved in investing in it. On the other hand, generally the less volatile an asset is, the less likelihood there is of any significant capital gain or loss occurring from investing in that asset.

Equity securities are generally more volatile than other asset classes. However, the markets for other asset classes are not as efficient or transparent as the sharemarket. So, while stockmarkets can be volatile, the significant amount of information available to investors, and the process of continuously determining and making public the real market value of securities, may reduce the impact of this volatility.

## What are the risks?

The following is a guide to the types of risks you may be exposed to. As a result of these risks you may incur a loss. A loss may arise in circumstances where you may not be able to sell securities for as much as you paid to purchase them, or in circumstances where you have short sold securities, as you may have to pay more to buy them than you received for selling them.

### Overall market risks

This is the risk of loss from general movements in the sharemarkets. These can be caused by any number of factors including political, economic, taxation or legislative factors. Specific examples are changes in interest rates, changes in superannuation laws, international crises or natural disasters.

### Domestic versus international factors

This represents the vulnerability of a company to international events or market factors. Such factors would include movements in exchange rates, changes in trade or tariff policies and changes in other stock or bond markets.

### Sector specific factors

These factors could include demand for the product the company produces, commodity prices, the economic cycle of industry, changes in consumer demands, lifestyle changes and changes in technology.

### Company specific factors

These factors could include the strength of the company's management, the company's profit history, the company's tangible asset base, debt level and fixed cost structure, litigation, profits or losses on particular contracts, competition from within the sector, and whether it is exploring for recoverable resources or is developing a new product.

These factors could affect the company's ability to maintain interest payments (for debt securities) or dividend payments (for equity securities).

### Normal pricing relationships may not exist

In certain circumstances normal pricing relationships may not exist in the market. For example in periods of high buying or selling pressure, high market volatility or illiquidity in the market for particular securities may exist.

### **Suspension or Restriction of Trading**

Securities may be suspended from trading or actions by the NZX or ASX and this may increase the risk of loss by making it difficult or impossible for you to purchase or sell securities at the desired price.

### **Trading Facilities**

As with all trading facilities and systems, the systems used in the market are vulnerable to temporary disruption or failure which may result in your order not being executed according to your instructions or not being executed at all. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, NZX, ASX, Macquarie or MEL.

### **Limitations of research**

The research used by stockbrokers is the opinion of specialist analysts. It can never be guaranteed, is only valid for a limited time and is often subject to market movements. The suitability of a research recommendation can also vary depending on your investment timeframe. For example, what may be a sell recommendation for a short-term investor may be a hold or buy recommendation for a long-term investor.

The mere fact that a security is recommended by an analyst as a buy does not necessarily mean that the security is a suitable investment for you and does not mean that the security will increase in value. You should consult with your adviser before acting on any research report.

## **Basic investment strategies – what are the alternatives?**

The type of debt and equity securities you invest in will differ depending on your investment goals.

### **Income**

When you need an income stream, perhaps to meet your living expenses, you may wish to concentrate on shares with a strong dividend history and high imputation credit level, and debt securities with competitive interest payments.

### **Growth**

You may not need a secure income stream as your income needs will be met from other sources. However, you may wish to achieve capital growth to provide a hedge against inflation, to accumulate wealth or to defer taxation. Please remember that the securities with the greatest potential for growth may also have the greatest potential for loss in value.

### **Mix of growth and income**

Your needs may include both a secure income stream and some measure of capital growth.

### **Short-term trading**

You wish to trade in securities with a view to profiting from short-term price movements in the sharemarket.

### **Mixture of all**

Some securities will be acquired for each of the above purposes.

# Macquarie Premium Portfolio Service

Personal advice, intelligent solutions.

The Macquarie Premium Portfolio Service provides a comprehensive approach to planning, structuring and managing your investments to help you actively monitor and grow your portfolio.

You will have access to personal advice on a range of investment opportunities including shares, cash and fixed interest, managed funds, listed and unlisted property trusts and alternative investments.

Your Macquarie Adviser will explore avenues to come up with an intelligent solution that will help you reach your financial goals.

## Portfolio management and administration made easy

If you don't have time to keep up to date with what's happening in the financial world or don't have an active interest in studying the markets, you can ask your adviser to monitor your portfolio.

The Macquarie Premium Portfolio Service is designed for investors who are not keen on doing all the paperwork associated with owning and managing a portfolio. Your adviser tracks the investment transactions on your behalf and takes care of all the administration, record keeping and reporting.

You can stay on top of your portfolio through online access. You'll be provided with advice, research, new investment opportunities and legislative news that is relevant to you.

Your adviser will:

- collect and maintain all your investment-related information to free you from paperwork
- look after all your corporate actions and company annual reports to actively monitor and grow your portfolio
- prepare end of financial year income reports for your accountant, to save you time and potentially money
- provide a comprehensive portfolio reporting service that covers asset allocation, income, investment and cash transactions and total return across your portfolio.

## Proactive contact

Receive a high level of attention and advice from your adviser whilst staying in control of all decision making.

## Knowledge and insights

Draw on the knowledge and insights of a team of 70 highly ranked analysts and researchers whose sole purpose is to find exceptional investment opportunities.

## Premium service and attention

Enjoy priority access to Initial Public Offers (IPOs) and innovative alternative investments offered by Macquarie.

## Administration and reporting

Maintain a complete picture of your wealth while your adviser takes care of all the administration, record keeping and reporting for your portfolio.

We also provide comprehensive end of financial year income reports which are designed to save you time and potentially money.

## Wholesale rates on managed funds

Where managed funds are selected as part of your portfolio, you can save up to one percent a year on wholesale managed funds thanks to lower fund manager fees charged to the Premium Portfolio Service.

## Access your portfolio online

You can view a range of portfolio reports via the internet at any time. This information can assist you to make investment decisions in consultation with your adviser.

## If you are opening a Macquarie Premium Portfolio Service account

When paying for trades, please use the following bank details.

### New Zealand Dollars

Cheque payable to:

Macquarie Equities Custodians Ltd  
on A/C of Investment Custodial Services Limited

Direct Credit to:

**Account Name:** Investment Custodial Services  
Limited

**Account Number:** 12-3113-0001150-02

**Bank:** ASB

**Branch:** Corporate Banking

Please ensure your account number or name is referenced on each payment.

### Australian Dollars

Cheque payable to:

Macquarie Equities Custodians Limited  
on A/C of Investment Custodial Services Limited

Direct Credit to:

**Account Name:** Investment Custodial Services  
Limited

**BSB:** 06 2000

**Account Number:** 11206211

**Bank Address:** Commonwealth Bank of Australia  
48 Martin Place  
Sydney, 2000  
NSW, Australia

**SWIFT:** CTBAAU2S

Please ensure your account number or name is referenced on each payment.

# Full Service Stockbroking

Macquarie Private Wealth Full Service Stockbroking offers you a world of opportunities. Whether you're looking for personalised investment advice, assistance with portfolio construction, investment selection and trade execution, access to Initial Public Offerings (IPOs), derivatives trading, investment planning or superannuation strategy advice, our advisers can help you achieve investment success.

## A wealth of knowledge

Macquarie Private Wealth Full Service Stockbroking is one of the largest retail brooking houses in New Zealand, with teams of advisers in Auckland, Wellington and Christchurch. Size helps in many different ways, but perhaps the greatest single advantage a Macquarie Adviser has is the ability to draw on the insights of our highly ranked, in-house analysts and researchers.

Macquarie's research team covers more than 200 ASX and 35 NZX listed stocks, which account for over 90% of the New Zealand and Australian stock market. With 70 analysts in the team, around half of whom are ranked in the top five in their sector of specialisation\*, and 128 analysts in the Asian region, our advisers are always up to date with detailed and timely views.

As a Macquarie client, you will have access to the latest market information via daily and weekly email updates and quarterly investor newsletters.

## A wealth of options

Macquarie Private Wealth has extensive hands-on experience across all capital raising methods. Initial Public Offerings, placements, bookbuilds and sell-downs are just a sample of the type of offerings we participate in.

Your adviser can help you choose and implement strategies to achieve your objectives, whether it's growth and/or income investments, capital preservation, retirement, gearing for accelerated wealth creation, cashflow management or more sophisticated trading strategies.

## Who can open an account?

- An individual over 18 years old (a maximum of 3 people per account)
- Companies
- Associations (e.g. strata bodies corporate and some social or sporting associations)
- Trustees, including trustees of family trusts, and deceased estates (a maximum of three trustees per account)
- Partnership
- Registered co-operatives
- Government bodies

## Your adviser

Your adviser is an authorised representative of Macquarie and together with Macquarie is responsible for the advice you are given. Your adviser can provide recommendations on:

- Risk assessment and needs analysis
- Asset allocation
- Stockbroking
- Managed funds
- Gearing strategies

To help ensure your wealth creation potential is constantly maximised, and you are kept up-to-date with the latest opportunities, you may receive:

- Advice on corporate actions
- Access to alternative and unique investment opportunities
- Invitations to client seminars
- Regular client newsletters

\*Macquarie Research Equities, [www.macquarie.com/research](http://www.macquarie.com/research), 2007

## The fees

Transaction fees (brokerage) will apply. Macquarie uses a scaled structure of brokerage rates. Generally, there is a minimum charge if trades are below a certain value.

Above that level, the brokerage rate decreases as the value of the trade increases. You can talk to your adviser about these costs and the overall fee structure.

## If you are opening a Full Service Stockbroking account

When paying for trades please use the following bank details.

### New Zealand Dollars

Cheque payable to:

Macquarie Private Wealth

Direct Credit to:

**Account Name:** Macquarie Equities New Zealand Limited

**Account Number:** 02-0500-0547918-00

**Bank:** BNZ

**Branch:** Corporate Banking

Please ensure your account number or name is referenced on each payment.

### Australian Dollars

Cheque payable to:

Macquarie Private Wealth

Direct Credit to:

**Account Name:** Macquarie Equities New Zealand Limited

**BSB:** 182 222

**Account Number:** 267993517

**Bank Address:** Macquarie Bank Limited  
20 Bond Street  
Sydney, 2000  
NSW, Australia

**SWIFT:** MACQAU2S

Please ensure your account number or name is referenced on each payment.

# Macquarie Cash Solutions

## The ideal settlement and cashflow management accounts - the New Zealand Macquarie Gilt Edge Access Account and the Australian dollar Macquarie Cash Management Trust

Macquarie Cash Solutions offer you the choice of two leading edge cash accounts depending on your investment needs.

By consolidating your cash into one central cashflow management system, you and your adviser have a complete view of your cash position making it simpler to take up new investment opportunities while earning a competitive return on your cash.

Macquarie Cash Solutions provides you with two cash account options, one denominated in \$NZ and one in \$AU. Each Macquarie Cash Solutions account offers you a range of benefits and features that are specifically designed to help you achieve your investment goals and provide an ideal way to:

- automate settlement of your share trades
- monitor your account online
- keep track of available funds
- easily access your investment cash
- move funds between New Zealand and Australia

### Macquarie Gilt Edge Access Account (GEAA)

The GEAA offered by MISL has over \$220 million under management (as at 30/09/08). The GEAA is an Australian unit trust that invests in \$NZ denominated securities. The GEAA is designed specifically to help you consolidate your cash and manage and monitor your investment portfolio.

### Macquarie Cash Management Trust (CMT)

The CMT offered by MIML, is Australia's first and largest cash management trust with over \$16 billion under management (as at 30/09/08). It is the ideal settlement account for your investment portfolio and is an efficient way to create further wealth and keep track of your share transactions, dividends and any other income.

### If you are opening a Macquarie Cash Solutions account

If you wish to open a Macquarie GEAA or CMT, please read:

- GEAA Investment Statement and CMT Product Disclosure Statement (PDS) contained in the Cash Solutions booklet
- and complete section 9c of the Application Form.

The Macquarie Cash Solutions Booklet states the terms of your investment in the GEAA or CMT and if there is any conflict between those terms and the statements in this booklet the terms in the Cash Solutions booklet will prevail.

Cheques should be made out as follows:

- Cheques for GEAA: "MISL Macquarie GEAA A/C (insert full account name)"
- Cheques for CMT: "MIML Macquarie CMT A/C (insert full account name)"

If your Macquarie Cash Solutions account is associated with any company, please ensure you have provided the NZ Companies Office Number.

If authorised signatories are required please ensure the Third Party Authority form at the back of the Macquarie Cash Solutions Application Booklet is completed and identification provided.

### Other settlement options

Should you choose not to link a Macquarie Cash Solutions account to your share trading account(s), please ask your adviser about alternative payment options such as direct debit/credit or cheque.

### Settlement of share trades in a foreign currency

Should you elect to settle trades in a currency other than that in which the trades have been executed, Macquarie may be able to arrange this on your behalf. However there is a charge for this service and we need to be aware of your requirements at the time of trading to ensure your trade settles on time.

# How to apply for

- Macquarie Private Wealth Full Service Stockbroking
- Macquarie Premium Portfolio Service (MPPS)
- Macquarie Cash Solutions

## 1. Read the following documents

Prior to completing the Application Form you should read the following documents enclosed in the front of this booklet:

- The Macquarie Equities New Zealand Limited Disclosure Statement and Commission Disclosure Statement
- The Adviser Disclosure Statement
- The Macquarie Equities Limited, (MEL) Financial Services Guide (FSG) and explanatory letter.
- If you want to open a new GEAA or CMT in addition to a Full Service Stockbroking account, you must read the:

Macquarie Cash Solutions Booklet dated 19 September 2008 containing the GEAA Investment Statement and the CMT Product Disclosure Statement

You should also read this booklet, which contains important information and the Macquarie Private Wealth Full Service Stockbroking Terms and Conditions, the MPPS terms and conditions, and the CHES Sponsorship Agreement.

## 2. Decide your applicant type

Applications may be made by an individual, sole trader, joint applicants, a company, a trustee of a trust or a superannuation fund, a partnership, an association, a registered co-operative or a government body. Please use the table following and the Application Form Checklist as a guide on how to apply correctly.

## 3. Complete the Application Form

Please ensure you complete all relevant sections. Your application cannot be processed without the required details.

If you require any help whatsoever with the application process, or if you have any further queries on the services we provide, please talk to your adviser or call 0800 742 737.

## 4. Complete the applicable Macquarie Identification Form

Please ensure you also complete the applicable Macquarie Identification Form available at the back of this booklet or can be downloaded from [www.macquarieprivatewealth.co.nz](http://www.macquarieprivatewealth.co.nz). This does not apply for Individual/Joint Applicants or Sole Traders.

## 5. Include Proof of Identification Documents (for each applicant)

Please present to your adviser or the relevant checking officer relevant original or certified copies of identification documents as listed in the Application Form checklist.

Alternatively, if you are mailing your Application Form to us, send us certified copies of your identification documents along with your completed Application Form.

Your application cannot be processed without all the required identification documents.

## 6. Payment

Please determine the type of application you are opening and see the 'Payment' section:

Macquarie Premium Portfolio Service page 5  
Full Service Stockbroking page 7  
Macquarie Cash Solutions page 8

## 7. Return the relevant documentation

Detach the Application Form from this booklet and return it to your adviser, along with the necessary Macquarie Identification Forms and documentation.

If you are investing for:	Your account must be in the name of:	Example:	The account designation could be:
an individual	the full given and last name of the individual.	Mrs Mary Elizabeth Brown	None required
joint applicants	the full names of the individuals.	Mrs Mary Elizabeth Brown and Mr James Anthony Brown <sup>3</sup>	None required
a company	the company name.	ABC Pty Ltd	None required
an unincorporated body	name of the unincorporated body.	Hurstville Soccer Club	None required
a partnership	the partners.	Mrs Mary Elizabeth Brown and Mrs Jesse Johnson <sup>3</sup>	Brown Johnson & Assoc
a trust	the trustee(s), rather than the name of the trust <sup>1</sup> .	Mrs Mary Elizabeth Brown and Mr James Anthony Brown <sup>3</sup>	Family Fund A/C
a corporate trust	the corporate trustee, rather than the name of the trust.	ABC Pty Ltd	Staff Super Fund A/C
a superannuation fund	the trustee(s) of the superannuation fund <sup>1</sup> .	Mrs Mary Elizabeth Brown and Mr James Anthony Brown <sup>3</sup>	Brown Corp Super Fund
a minor	the trustees, rather than the name of the minor.	Mrs Mary Elizabeth Brown and Mr James Anthony Brown <sup>3</sup>	Miss Louise Brown (name of the minor)
a deceased estate <sup>2</sup>	the executors of the estate.	Mrs Mary Elizabeth Brown	Estate of Agnes Johnson

<sup>1</sup> Applications in the name of a trust, rather than the trustee, will not be accepted.

<sup>2</sup> Two certified copies of Probate must accompany the completed application.

<sup>3</sup> A maximum of three names.

# CHESSE Sponsorship for Australian listed securities trading

## What is CHESSE?

CHESSE (Clearing House Electronic Subregister System) is the Australian computer system which transfers ASX securities between sellers and buyers and simultaneously makes payment. In simplest terms, it is delivery versus payment.

In addition CHESSE provides a share register for ASX listed companies. CHESSE is operated by the Australian Stock Exchange.

The Australian system of registering securities differs from the New Zealand system. In New Zealand buyers are allocated a unique Common Shareholder Number (CSN) by the New Zealand Exchange. The CSN is akin to a private bank account number and it is used by all New Zealand share registries. The Australian system offers two main choices for registration; the CHESSE register which is maintained by the CHESSE system and the Issuer Sponsored register which is maintained by the company which issued the securities or their share registry. Together the CHESSE register and the Issuer Sponsored register make up the principal register of shareholders for a particular company.

## Is the CHESSE Subregister secure?

The CHESSE Subregister and the actions of MEL as your CHESSE sponsor are regulated by the Australian Corporations Act 2001 and the ASTC Settlement Rules. The ASX regulates all CHESSE sponsors to ensure they comply with the ASX Market Rules and all other legislation. CHESSE uses several forms of electronic security to minimise the risk of unauthorised access.

## What are some of the benefits of being CHESSE sponsored?

By electing to be CHESSE sponsored, you are able to experience the following advantages:

- It is a free service.
- Shares are allocated to a CHESSE account immediately. With Issuer Sponsored shares, registration can take several days.
- A shareholder's securities are all registered under one Holder Identification Number (HIN). Issuer Sponsored holdings are generated with a separate Securityholder Reference Number (SRN) for each Issuer, each type of security and any variation in your registration details.
- CHESSE shares are available to sell immediately after purchase and settlement. Issuer Sponsored shares can be sold when the SRN or shareholder statement has been received from the registry.
- A shareholder can change their contact details with one written request to their adviser. Issuer Sponsored holdings require the shareholder to notify all individual share registries.

## MEL's CHESSE Sponsorship Agreement

The CHESSE Sponsorship Agreement is set out in full on pages 23-25 of this booklet.

It is important that you read the CHESSE Sponsorship Agreement and understand the above explanation of CHESSE Sponsorship before electing to be CHESSE sponsored by MEL.

## Appointment of MEL as your Sponsor

By entering into the CHESSE Sponsorship Agreement with MEL, you appoint MEL to act as your 'Sponsor' or 'Controlling Participant' in respect of all securities registered in your name and all Australian listed securities transacted on your behalf. The terms set out in the CHESSE Sponsorship Agreement impose certain rights and obligations on you and MEL.

# Terms and conditions:

- Full Service Stockbroking
- MPPS
- CHESS Sponsorship Agreement

## Definitions

In these terms and conditions:

**“Account”** means a trading account established by Macquarie Equities New Zealand Limited or Macquarie Equities Limited on behalf of a Client;

**“Applicable Rules”** means the relevant constitution, rules, regulations, by-laws, customs and usages of the stock exchange on which the relevant Securities are traded, in addition to the underlying laws of the country in which that exchange is located, all as amended from time to time;

**“Application Form”** means the application form forming part of the Macquarie Private Wealth Application Booklet;

**“ASX”** means the ASX Limited (ABN 98 008 624 4691) the Australian Securities Exchange and securities markets it operates in Australia.

**“Authorised Person”** means a person authorised by the Client (either on the Client’s Account application or otherwise in writing) to operate the Account on behalf of the Client;

**“Business Day”** is a reference to a day Macquarie is open for business in the city in which your Macquarie Adviser is located.

**“Client”** means the person or body corporate for whom Macquarie or MEL establishes an Account and may be referred to as “you” in these terms and conditions;

**“CSN”** means your Common Shareholder Number;

**“Custodian”** means Macquarie Equities Custodians Limited;

**“Documents”** means any documents evidencing your title to the Securities;

**“DSP”** means your Delivery and Settlement Participant;

**“FIN”** means your Faster Identification Number;

**“FX”** means foreign currency exchange;

**“GST”** means Goods and Services Tax;

**“HIN”** means your Holder Identification Number;

**“Insolvency Event”** means the happening of any of these events to you:

- an application is made to a court for an order appointing a liquidator or interim liquidator in respect of your affairs, or one of them is appointed, whether or not under an order, by shareholder resolution or otherwise;
- you enter into, or resolve to enter into, a scheme of arrangement, deed of company arrangement or composition with, or assignment for the benefit of, all or any class of your creditors, or you propose a reorganisation, moratorium or other administration involving any of them;
- a trustee, receiver, or similar official is appointed;
- any step is taken, or a proposal is made, for dissolution or you cease, or threaten to cease, to carry on your business;
- you are, or you state that you are, insolvent;
- you are, or you make a statement from which it may be reasonably deduced that you are unable to pay your debts when they fall due, or are presumed unable to pay your debts under any law (including, in particular, section 287 of the New Zealand Companies Act 1993);
- any step is taken, or recommendation made, to appoint a statutory manager under the Australian Corporations (Investigation and Management) Act 1989;

(h) you take any step to obtain protection, or are granted protection, from your creditors, under any applicable legislation, or an administrator is appointed;

(i) if you are a natural person, you commit an act of bankruptcy under any section 15 to 28 of the New Zealand Insolvency Act 2006 or action is taken which could result in that event;

(j) a charge, encumbrance, lien or security interest over any asset becomes enforceable; or anything analogous or having a substantially similar effect to any of the events specified above happens under the law of any applicable jurisdiction;

**“ITS”** means the integrated trading system platform made available by the ASX to its Participants for the purpose of trading;

**“Macquarie”**, ‘us’, ‘our’ and ‘we’ refers to Macquarie Equities New Zealand Limited, an NZX Firm trading in New Zealand as Macquarie Private Wealth;

**“Macquarie Adviser”** or **“Your adviser”** means the adviser allocated to you by Macquarie,

**“Macquarie Group”** is comprised of Macquarie Group Limited ABN 94122 169 279 and all its worldwide affiliated entities;

**“MEL”** refers to Macquarie Equities Limited ABN 41 002 574 923, a Trading Participant of the ASX and holder of an Australian Financial Services Licence (trading in Australia as Macquarie Private Wealth);

**“MIML”** means Macquarie Investment Management Limited (ABN 66 002 867 003);

**“MISL”** means Macquarie Investment Services Limited (ABN 73 071 745 401);

**“NZX”** means the New Zealand Exchange Limited and the securities markets in New Zealand it operates;

**“Resident Withholding Income”** has the meaning assigned to it under section OB1 of the New Zealand Income Tax Act 1994;

**“Rules”** means (as applicable) the rules, regulations, customs, usages and practices of the relevant New Zealand and Australian legislation, NZX Participant Rules, NZX Listing Rules, ASX Market Rules, ACH Clearing Rules, ASTC Settlement Rules, ASX Listing Rules, the ITS Regulations and any other relevant regulations as amended from time to time. Please contact your Macquarie Adviser in the event you would like more information in relation to, or a copy of, the Rules;

**“Securities”** means Securities (including, without limitation “Securities” as defined by the New Zealand Securities Markets Act 1988 and the Corporations Act 2001 (Australia));

**“Security Interest”** has the meaning given to it under section 17 of the New Zealand Personal Property Securities Act 1999.

**“SMRS”** means Stockbroker’s Mutual Reference Society Limited (ABN 66 000 741 1047);

**“SRN”** means your Shareholder Reference Number assigned to each parcel of Securities held as an Issuer Sponsored holding;

**“Sub Custodian”** means Investment Custodial Services Limited;

**“Trading Day”** has the same meaning as given to that term in the NZX Rules or the ASX Market Rules as the case requires;

**“Website”** means the Macquarie website at [www.macquarieprivatewealth.co.nz](http://www.macquarieprivatewealth.co.nz).

**“You”** means the person or entity recorded as the Account holder of a Macquarie or a MEL trading account and/or any person carrying out any transactions on your behalf. For example, a person you have given third party access to;

**“Your Agent”** is a reference to any person you authorise in writing on the application form or otherwise to be your agent for the purposes of this agreement. Actions done by your agent are deemed to be done by you for the purposes of these Terms.

## 1. General

1.1 These terms and conditions apply to any transactions, financial or otherwise, executed on your Account by Macquarie (collectively “us”, “we” or “our” as the case requires) or MEL.

You acknowledge that Macquarie or MEL are not obliged to accept you as a client, nor to provide you with any explanation for refusing your Account application where a decision is made to do so.

1.2 By dealing with us you accept that you have read, understood and have accepted that you are bound by these terms and conditions.

1.3 Macquarie agrees to be your adviser to give you investment advice when requested and provide dealing and ancillary services to you as set out in these terms and conditions. These services will generally be available in respect of the following investments:

- shares in New Zealand or foreign listed companies;
- FX transactions on your behalf in order to meet your settlement requirements;
- debenture stock, loan stock, notes, certificates of deposit, commercial paper or other debt instruments (including government, public agency, municipal and corporate issues);
- warrants to subscribe for investments falling within the two categories above;
- unit trusts, superannuation products, group investment funds and similar schemes in New Zealand or elsewhere; and
- deposits at interest with any corporation or recognised banking institution.

1.4 Macquarie may also provide additional services as agreed with you (such as share margin trading products and portfolio valuation services).

1.5 If you wish to undertake any transaction other than a purchase or sale of Securities contact your Macquarie Adviser. Macquarie’s standard procedures (as notified by your Macquarie Adviser) will apply to such transactions (and will form part of these terms and conditions when notified), unless otherwise expressly agreed between you and your Macquarie Adviser.

1.6 MEL agrees to provide you with execution only services as instructed by Macquarie on your behalf. MEL is unable to provide you with any personal advice on your dealings and cannot act on a discretionary basis on your behalf under any circumstances.

1.7 Any dealings between you and us and any transactions executed on your Account are subject to all relevant New Zealand and Australian legislation, the NZX and the ASX Rules and any applicable Rules of clearing and/or settlement facilities which are used by the NZX or the ASX.

1.8 If you use our online service to view your portfolio you agree to be bound by the terms and conditions of this service which are available from your adviser.

1.9 You also authorise Macquarie and any DSP appointed by Macquarie to retain a record of your FIN for the purpose of settling sell transactions effected by you and to ensure transfers have been correctly made into your CSN. Your FIN will only be stored by Macquarie and any DSP appointed by Macquarie in an encrypted form in our electronic accounting system or in the DSP’s system. You acknowledge that by retaining a record of your FIN Macquarie and any DSP appointed by Macquarie will have unlimited access to your Securities and that in the unlikely event that unauthorised use or access of your FIN does occur there is a risk that your Securities may be transferred out of your name without your authority. In this regard Macquarie undertakes to you that it will at all times protect your FIN from unauthorised use and/or access where it is held by Macquarie and also undertakes to you that it will procure that any DSP appointed by Macquarie will undertake to you that your FIN will only be stored by the DSP in encrypted form and that the DSP will at all times protect your FIN against unauthorised use and/or access. As at the date of this agreement Macquarie is the DSP for all trades executed by it. Macquarie will provide you with written notice if it decides to appoint a different DSP in the future.

1.10 All completed transfers and scrip for non-FASTER transactions must be received at our office by midday on the 3rd Business Day after the date on the contract note.

1.11 You acknowledge that your rights under this agreement are incapable of being assigned (whether at law, in equity or otherwise) or made the subject of any encumbrance, trust or fiduciary obligation without our prior written consent, which consent may be withheld based on our absolute and unfettered discretion. Any action which purports to do any of these things is void. We may assign our rights and interests under these terms and conditions by giving you not less than 30 calendar days notice of our intention to do so.

## 2. Your commitments

2.1 You represent to us that you are, and at all times during your dealings with us, will be in a position to meet all commitments (financial and otherwise) on your part arising out of dealings with us or business conducted by us on your behalf.

2.2 You warrant that you and any Authorised Persons are over the age of 18 years.

2.3 You acknowledge that you, or any Authorised Persons, are not able to rely on a lack of awareness or lack of understanding of these terms and conditions, or any relevant NZX or ASX Rules and regulations as a defence to any failure to satisfy your obligations under these terms and conditions

2.4 You acknowledge that you are obliged to make enquires of your adviser in the event that there is any aspect of these terms and conditions or the financial market, that you do not clearly understand.

2.5 You acknowledge that if more than one person constitutes the Client then you are each jointly and severally liable under these terms and conditions. Until otherwise specified in writing, all persons constituting

the Client agree that we may act on the instructions of any one of the persons without the necessity to refer to or notify any other person in connection with those instructions.

- 2.6 You acknowledge that where an Account is established in the name of a company;
- (a) any liabilities incurred on that Account will be deemed to be the responsibility of each of the directors and each director will be held personally liable for the purposes of these terms and conditions; and
  - (b) we or any external credit agency may commence action against any or all of the directors to recover monies owed on that Account irrespective of whether the debts were incurred in that company name.
- 2.7 You represent that you will not instruct any unauthorised person to issue instructions on your Account.
- 2.8 You acknowledge that if you become aware of any unauthorised instructions on your Account you will contact us or your Macquarie Adviser immediately.
- 2.9 You acknowledge we are entitled to rely on any order placed on your Account which appears to have been duly authorised by you.
- 2.10 You acknowledge you will be liable for any order placed with us, even in the event of the unauthorised instructions or interference with any messages sent to us.
- 2.11 You agree to notify us in writing within 2 Business Days of any change in the personal details that you have previously provided in connection with your dealing.

### 3. Risk warnings

- 3.1 Macquarie will have regard to your investment objectives as set out in your financial profile when providing you with advice. (Once your financial profile form is completed it will form part of these terms and conditions).
- 3.2 If you have not advised Macquarie of your investment objectives, Macquarie will give you investment advice on the basis that your investment objectives are to seek a balanced return from income and capital growth, and that you are prepared to accept a moderate level of investment risk. If you have different investment objectives or if you would like to discuss your investment objectives, it is important that you contact your Macquarie Adviser as soon as possible.
- 3.3 Unless you specifically restrict the type of investment you want, Macquarie may recommend any investment which falls within the applicable investment objectives.
- 3.4 Warrants have a limited life and cannot be traded after the relevant expiry date. The terms of a warrant series may be subject to adjustments or the warrants may expire early in particular circumstances. Depending upon the circumstances the price of most warrants will fall rapidly as they approach expiry.
- 3.5 Warrants do not have standardised terms. The terms may vary considerably between different series (even between warrants of the same type) and different warrant issuers. You should seek information regarding the specific terms of issue for a series of warrants before you trade in a series.

3.6 There are different risk and return profiles for different warrant series. Some warrants have features that make them more risky than others. You should seek specific advice about the risks and features of a warrant series from your accredited derivatives adviser.

3.7 This application booklet can not be used to open an account for trading ASX Exchange Traded Options (ETOs) or Warrants. Please refer to the MEL Options and Warrants Trading Application Booklet. Trading in derivatives is not a suitable strategy for some investors, and a complete explanation of the risks of investing in ASX Derivative Products is available in the MEL Options and Warrants Trading Application Booklet. Before commencing any options trading, MEL also requires that you carefully read:

- MEL's Financial Services Guide and terms and conditions of trading, including in its Options & Warrants Application booklet
- the Product Disclosure Statement issued by MEL entitled Exchange Traded Options and in particular the Significant Risks section for additional information regarding risks associated with these products and
- the ASX booklet "Understanding Options Trading" and in particular the section entitled "Risks of option trading". The booklet can be found on the ASX website at [www.asx.com.au](http://www.asx.com.au).

### 4. Your instructions and trading procedures

- 4.1 If you wish us to undertake a particular purchase or sale of Securities or FX, you (or Your Agent) must instruct us accordingly by placing a buy order or a sell order. Instructions may be given in the following ways:
- (a) by telephone to your adviser;
  - (b) by facsimile marked to the attention of your adviser;
  - (c) by e-mail to your adviser. Please ensure you set up emails to generate a read receipt when opened by your adviser.
  - (d) by letter to your adviser; or
  - (e) by personal attendance at Macquarie's offices;
  - (f) Please also note that Macquarie does not accept any responsibility in relation to an order placed by email, fax or letter until it has been read by one of its advisers.
- 4.2 You can only instruct MEL to trade on your Account through Macquarie.
- 4.3 You undertake to provide us with all information required by the relevant NZX and ASX Rules at the time of placing an order to deal with Securities.
- 4.4 You acknowledge that it is your responsibility to ensure that all details relating to your instructions are accurate at the time of placing the order.
- 4.5 You acknowledge that all instructions to buy or sell Securities at market will be entered into the relevant exchange system by us at the prevailing market price and in accordance with the order instructions required by the relevant exchange. You cannot claim any loss or damage in relation to any dispute arising from the price at which an at market order is filled. An at market instruction may not be able to be completed in an illiquid market, where completion of the order would cause a material change to the price or volume of the specific security.

- 4.6 You acknowledge that all orders placed outside the normal trading hours of the relevant exchange will not be actioned by us until commencement of the next NZX or ASX Trading Day.
- 4.7 At the time of placing a sell order, sufficient Securities must be held by you to cover the order (except for short-sell orders) and your CSN and FIN for New Zealand orders or for Australian orders, your SRN or HIN, must be provided at the time of placing the sell order.
- 4.8 We may require you to comply with any reasonable security precautions. We do not have to verify the authenticity of any instruction that we reasonably believe is from you or Your Agent. We may require verification from you as we consider necessary to comply with the New Zealand Financial Transactions Reporting Act 1996 and other relevant legislation. We may require you to provide a personal guarantee, before we accept or action any instruction from you.
- 4.9 We will use our best endeavours to carry out your instructions once received by your adviser. Once the transaction is carried out, a contract note confirming the transaction details and advising the settlement requirements will be sent to you. We will settle all transactions on your behalf, subject to us holding or receiving all necessary documents or funds, on the usual basis for the market concerned. Orders in the New Zealand and Australian markets are currently settled within 3 Business Days.
- 4.10 You acknowledge that delays may be experienced between you placing an order to sell securities and the execution of that order, due to the need for us to verify the holding and the registration details of the holding prior to placing an order into the relevant Exchange system. We are not liable for any loss that may result from this delay. You will be liable for any costs incurred as a result of providing us with incorrect holding details.
- 4.11 You acknowledge that an instruction to trade in Securities is not deemed to be accepted until such time as it has been placed into the relevant NZX or ASX system. In the event that an order is rejected, for whatever reason, we will use our best endeavours to contact you.
- 4.12 You acknowledge that if you instruct us to buy or sell Securities on the ASX we will only carry out an FX trade to accompany the transaction if you instruct us to do so or if you have made such an arrangement with your adviser.
- 4.13 You acknowledge that you will be liable for any variation in currency prices on each side of an FX trade. FX trades carry risk and you should acquaint yourself with such risks prior to requesting an FX trade.
- 4.14 You acknowledge that certain orders may be subject to the assessment and approval by management, at our sole and absolute discretion, which may delay execution of orders.
- 4.15 If you wish to amend or cancel an order, you must do so only by giving specific instructions to your Macquarie Adviser for the amendment or cancellation of that order. In the event that part of your order is filled prior to the amendment or cancellation instruction being effected, you will be liable to settle the partially filled order.
- 4.16 You acknowledge that we will use reasonable endeavours to effect an instruction to amend or cancel an order as quickly as possible.
- 4.17 However, you acknowledge that there may be delays in processing an instruction to amend or cancel an order, and as such, an order may be wholly or partly filled before an instruction for its amendment or cancellation is processed and you will be liable to settle the partially filled order.
- 4.17 We may at any time and at our sole discretion, decline your instructions or cancel any order or generally prohibit or restrict you from trading in or from your Account(s), without the need to provide any reason for our decision. In addition to that discretion, we may refuse to act on your behalf where:
- (a) the original instruction is more than one calendar month old;
  - (b) trading in the relevant Securities has been suspended or halted for any reason whatsoever and you have not reconfirmed instructions; or
  - (c) a view is taken that the order is likely to:
    - (i) contribute to a breach of New Zealand or Australian legislation or the NZX or the ASX Rules; or
    - (ii) be inappropriate, unethical or likely to negatively impact on our reputation and integrity within the market; or
    - (iii) create a disorderly market in the Securities;
  - (d) the NZX or the ASX exercise their power to amend or cancel orders.
- 4.18 You acknowledge that you are not able to claim any compensation from us in relation to any circumstances described in clause 4.17 even where you receive a contract note relating to the cancelled transaction.
- 4.19 Orders may be purged from the NZX or the ASX, subject to the provisions of the NZX or the ASX Rules, without notice to you including, without limitation, where:
- (a) an order expires;
  - (b) a stock is quoted "Ex" (as defined by the NZX or ASX) for the purpose of determining an entitlement to shares, an offer to shareholders, a distribution payment or for any other reason;
  - (c) the price at which an order is entered is deemed to be too far from the prevailing market price;
  - (d) the security has been removed from the NZX or the ASX; or
  - (e) the NZX or the ASX determines the order should be purged for any reason whatsoever.
- 4.20 You acknowledge that we are not liable for any losses you incur as a result of a currency conversion undertaken on your behalf in order to meet your settlement requirements for foreign Securities orders.
- 5. Contract notes**
- 5.1 Following successful execution of an order, we will issue a contract note relating to the Securities bought or sold in your name and will forward the contract note to you in the format selected by you in the application form.
- 5.2 In circumstances where an order is partially filled over more than one day, you will be issued a contract note at the end of each day which will relate to the transaction(s) executed on each day.
- 5.3 We may, at any time, reissue a contract note in order to correct any errors or omissions, and these terms and conditions, after the

necessary changes have been made, will be binding with respect to the reissued contract note.

- 5.4 You agree to notify us of any errors or omission on a contract note within 48 hours of receipt of the contract note. You will be deemed to accept the terms of the contract note should you fail to notify us of any errors or omissions within 48 hours of receipt.

## 6. Authorities and Indemnities

- 6.1 You agree that Macquarie and MEL are not liable for any financial consequence or inconvenience:
- (a) as a result of not acting on your instructions for any reason (including, without limitation, not having sufficient Securities or funds in the Account to settle the transaction at the time the order is placed, or you have monies outstanding on the Account); or
  - (b) arising from circumstances where we use our discretion to cancel a transaction or refuse to accept an instruction from you, or where the NZX or ASX uses its power to amend or cancel a transaction.
- 6.2 By providing documents or other instructions by way of fax, email or letter, you release and indemnify Macquarie and MEL against all losses and liabilities arising from any payment or action based on any instruction (even if not genuine) that they receive by facsimile bearing your Account number, a signature apparently yours or that of an authorised signatory on the Account. You also agree that neither you nor anyone claiming through you has any claim against Macquarie or MEL in relation to these payments or actions.
- 6.3 You must pay all charges, fees, commissions and liabilities reasonably incurred by Macquarie or MEL in relation to services provided, immediately on demand or as otherwise advised in the relevant invoice. Such charges, fees and commissions may be deducted from money payable to you by Macquarie or MEL. Charges will be as advised to you by us or as otherwise agreed between you and your Macquarie Adviser. We may vary the charges payable by you by 30 calendar days written notice to you.
- 6.4 You indemnify Macquarie and MEL from and against any loss, liability, actions, claims, damages, costs and expenses ("loss") incurred by Macquarie or MEL arising out of or in connection with these terms and conditions or any conduct or omission under these terms and conditions. This indemnity continues after the termination of these terms and conditions.
- 6.5 Macquarie and MEL are not liable to you for any loss, liability, cost, claim, damage or expense ("loss") resulting from any advice, act or omission by Macquarie or MEL in performing any obligations under these terms and conditions (including loss which may result from any delay or change in the market, before any particular instruction or transaction is effected), except to the extent that any such loss is caused by gross negligence, fraud or dishonesty. This limitation applies to the extent permitted by law.
- 6.6 Macquarie and MEL have no responsibility for the acts or omissions of any agent, broker, issuer, fund manager, clearing house or any other third party used in effecting any investment transaction pursuant to an instruction or, for the avoidance of doubt, any acts or omissions of Your Agent, except as required by law.
- 6.7 If services are acquired or held out as being acquired, for business

purposes, you agree that the New Zealand Consumer Guarantees Act 1993 will not apply to the provision of such services.

- 6.8 You warrant that you will not at any time use the services provided to you to breach the provisions of any relevant legislation or the NZX or the ASX Rules.
- 6.9 Macquarie and MEL may share dealing charges with associated companies or third parties, or receive remuneration from them in respect of transactions carried out on your behalf. Details of any such remuneration or sharing arrangements may be obtained from your Macquarie Adviser.

## 7. Money held by us on your behalf

- 7.1 We are required to segregate money and Securities held on behalf of Clients from our funds. We maintain designated Client funds trust accounts ("Client Trust Accounts") which are with the Bank of New Zealand and Macquarie Bank Limited. We pay the following into the Client Trust Accounts at the end of each Business Day (or where the funds are received after bank trading hours the following Business Day):
- (a) any money received from you or for your Account, for the purchase of Securities;
  - (b) any money received for your Account in respect of a sale of Securities; and
  - (c) all application money, call money payable or any other payment received from you or for your Account and not paid directly to you.
- 7.2 You authorise us to deal with money held on your behalf in the Client Trust Account in order to:
- (a) reimburse us for any amount paid by us in settling the purchase of Securities for your Account including transfer to a settlement account operated by the NZX or the ASX;
  - (b) make payment to you in respect of sale of Securities;
  - (c) make payment to you of funds held on your behalf in the Client Trust Account; or
  - (d) make payment to us for brokerage or any other charge properly payable by you to us for transactions (including any default interest, late payment charge or penalty charge).
- 7.3 We are not able to make payments to you from the Client Trust Account in cash. Payments will only be made directly to a bank account in your name, to another account on your written instructions and with bank verification of the account or by means of a non-transferrable cheque made out in your name.
- 7.4 Unless otherwise agreed, you acknowledge that we are entitled to any interest on money held in the Client Trust Account.
- 7.5 If we reasonably believe that there is a dispute as to ownership of funds held on your behalf or that you have committed a civil or criminal offence in relation to such funds, or we are requested to do so by the Police or any relevant regulatory authority, we may freeze your Account until such matter is resolved. We will notify you if we exercise this right.
- 7.6 You may authorise us to withdraw funds from your nominated bank account by direct debit for the purchase of Securities and foreign currency, and charges, fees, commissions and liabilities incurred on your behalf, by completing the relevant direct debit application form.

7.7 You will be liable for any fees incurred due to the failure of a direct debit transaction.

## 8. Custody of your investments

- 8.1 Securities and other property deposited by you with us for safe keeping will be held according to the NZX or the ASX Rules.
- 8.2 All Securities purchased by us on your accounts, will be registered in your name or if you have a Macquarie Premium Portfolio Service, in the name of the custodian or its nominee in accordance with clause 16.
- 8.3 We will obtain your instructions before reinvesting or releasing to you all dividends, interest and other rights accruing to you or proceeding on your behalf in takeover situations, other offers or capital reorganisations concerning your holdings, or investments which we hold on your behalf.
- 8.4 If you instruct us to transfer your Securities into the name of a nominee, you represent to us that the nominee has consented to the transfer of Securities into their name.

## 9. Settlement

- 9.1 Full payment for all buy orders must be received by Macquarie by no later than midday on the 3rd Business Day after the date of the contract note (due date). Payment may be made by: direct credit to Macquarie's Client Funds Account, by set off from your Client Account, or through Macquarie's on call facility or by cheque.
- 9.2 If all completed documentation required for settlement has not been received by us before midday on the 3rd Business Day after the date on the contract note, (or such other time frame as required by the NZX or ASX) or where any documentation is at variance with the details given at the time the order was placed, we may buy back Securities to the extent required to meet the obligations incurred with any losses or charges, including brokerage, being debited to your Account and any profits being credited to your Account. We will debit to your Account any penalty charge levied on us by the NZX or the ASX, or any other person or regulatory authority which result from your failure to deliver the appropriate documentation to us within 3 Business Days after the contract note date.
- 9.3 Sale proceeds will not be released to you or be available to cover purchases until your CSN and FIN have been validated (FASTER stocks) or until completed transfers and share certificates have been returned to and processed by us (non-FASTER stocks).
- 9.4 We reserve the right to offset buy and sell trades undertaken on your behalf before settlement with you.
- 9.5 Notwithstanding the above payment for buys, whether in foreign currency or in the New Zealand dollar equivalent and documentation delivery for sells in respect of trades in foreign listed Securities, are required to be made within the stipulated number of Business Days following the transaction date (the due date) as follows:

Country	Buys	Sells
Australia	3 days	3 days
All other exchanges	As notified by your Macquarie Adviser	As notified by your Macquarie Adviser

9.6 Sale proceeds may be direct credited to a nominated bank account or Macquarie's on call facility, be set off against a debit balance in your Client Account, or paid to you by cheque. Payment of sale proceeds or the release of other funds belonging to you will not be made to any party other than you without your prior written authority.

9.7 If payment is not received by us by the due date then:

- (a) we may sell the Securities purchased and apply the proceeds of sale against your payment obligation to us. Furthermore, any losses or charges in relation to the non-payment or the sale, including but not limited to brokerage or interest costs will be debited from your Account and any profits on sale will be credited to your Account. You grant us an irrevocable power of attorney exercisable if you fail to make any payment for Securities due to us, in your name and on your behalf to take such actions and sign any documents that are necessary in order for us to register the Securities in our name and/or or sell the Securities; and
- (b) you may incur penalty charges which will be debited to your Account.

9.8 Payment of application moneys for new issues or placements must be made to us by the date specified in the terms of issue. Late settlement may attract a late charge to cover any associated costs to us, which will be debited to your Account or may result in your application not being submitted.

9.9 Any accounts not paid within 30 calendar days may be frozen for further trading.

9.10 Payment must be made in the currency of the market which the transaction takes place, unless otherwise agreed.

### Failure to settle

9.11 We reserve the right to levy you with additional charges if you do not settle by the required settlement date or if you fail to supply your CSN, FIN, HIN or SRN. We may levy an administration charge commencing from the contract settlement date until the date Securities or funds are received by us.

9.12 Where you fail to make good delivery in respect of sales by the due settlement date, you agree to indemnify us for all costs incurred as a result of your failure to settle. This may include late fees charged by the NZX or the ASX, and any other charges deemed appropriate by us.

9.13 You acknowledge that we may incur a daily fee from the NZX and the ASX for all sell transactions that are not delivered by their settlement date. You agree and acknowledge that we may deduct from your net sale proceeds any and all incurred daily fail fees plus any applicable taxes including GST.

9.14 Where you fail to provide payment in full to us in respect of purchases by the due settlement date, you agree to indemnify us for all costs incurred by us as a result of your failure to settle. This may include interest charges on the outstanding monies calculated from the settlement date and any other charges deemed appropriate by us.

9.15 In the event that you fail to complete a contract or a portion of a contract, we may at our discretion, after making a demand on you,

sell or purchase sufficient Securities the subject of the contract to satisfy your settlement obligations, at your risk and expense, including GST and brokerage.

### Linked Settlement Account

- 9.16 You acknowledge that if you have authorised a third party to directly credit into and redeem units from your Macquarie Cash Management Trust account (operated by MIML) or your Macquarie Gilt Edge Access account (operated by MISL)(either on the Account application or the investment statement application), they will:
- (a) have access to your account for the purposes of verifying the available balance and other account details;
  - (b) automatically redeem units from your account to satisfy:
    - (i) your settlement obligations; and
    - (ii) your obligation to indemnify us and pay NZX and ASX fail fees, interest and any other additional charges.
- 9.17 If you appoint a third party to withdraw from your account they will automatically be able to enquire on your account also.
- 9.18 Withdrawals may be for any amount and may be made at varying intervals of time.
- 9.19 You:
- (a) indemnify us against all loss, liabilities and costs incurred directly or indirectly as a result of the appointment of a third party
  - (b) indemnify us against all loss, liabilities and costs incurred directly or indirectly in connection with any action by a third party under their appointment or any payment made from your account on their instruction; and
  - (c) release us from claims and liabilities in connection with any act or omission relating to the appointment of a third party to your account
- 9.20 However, we remain liable for any loss or liability which, by operation of law we cannot exclude.
- 9.21 The third party authority takes effect on the date that we amend our records and continues until you cancel it in writing. Cancellation also takes effect on the date that we amend our records to note the change.
- 9.22 We may cancel the appointment of a third party as an authority on your account by telling you in writing.
- 9.23 In the event of the death of the account holder, the authority given will automatically terminate.
- 9.24 Third parties may not set up Regular Investment Plans on your account or give other third parties access or authority on your account.
- 9.25 Where you give authority in section 9C(vi) of the application form to a company or firm such as your stockbroking or financial advisory firm:
- (a) It will provide details of people who can transact on its behalf
  - (b) You acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm can withdraw from your account in accordance with the authority you have given it
  - (c) We will only act on withdrawal requests from the company or firm, if the person requesting the withdrawal has been nominated by it in accordance with our procedures

- (d) The company or firm must tell us in writing if any nominated person no longer has authority. If we have not been advised in writing that person may still operate your account and you cannot claim that he or she is not acting for you.

9.26 In relation to your account:

- (a) You authorise the third party to withdraw their fees from your account using online, electronic and telephone withdrawal services or any other method agreed in writing by us.
- (b) In addition, you authorise the third party to make payments and withdrawal for any purpose including settlement or investment using online, electronic and telephone withdrawal services or any other method agreed in writing by us.
- (c) You do not authorise the third party to make any changes to your account details, close your account or enable use of your cheque book, should you have one.
- (d) Your stockbroker or adviser reserves the right to hold funds from the time the order is placed or the time of execution to settle trades.

### 10. Termination

10.1 You may terminate these terms and conditions by giving us not less than seven (7) business days notice, in writing. This will have the effect of terminating your relationship with us.

10.2 We can terminate these terms and conditions by giving you written notice at any time.

10.3 After termination we will not action any unexecuted orders. Termination does not affect any rights or obligations that arose prior to termination including, without limitation, any rights or obligations relating to any transaction entered into prior to termination, and does not affect provisions that are expressed to survive termination.

### 11. Jurisdiction

11.1 You agree to submit to the non-exclusive jurisdiction of the New Zealand courts and courts which hear appeals from the New Zealand courts.

### 12. Changes

12.1 We may vary these terms and conditions at any time and inform you of any variations by posting them on the Website or by any other form of notice. Hard copy versions of the revised terms and conditions will be sent to you upon request. You are deemed to accept the new terms and conditions at the time of your next transaction with us.

12.2 You may amend these terms and conditions only as follows:

- (a) by changing your investment objectives;
- (b) by imposing new restrictions or by changing or lifting any restrictions which you have previously imposed in relation to investments made by us under these terms and conditions; or
- (c) amending your details as recorded on the Financial Profile, if your circumstances change.

12.3 Any such amendment pursuant to clause 12.2 will only become effective when your Macquarie Adviser receives written notice (which may be in the form of a new Financial Profile) setting out the amendment concerned.

### 13. Disclosures

- 13.1 On Debt Security transactions we may earn revenue through the spread quoted on the price at which the applicable product is executed, that is the difference between the bid and the offer prices that are quoted to you.

### Conflicts of interest

- 13.2 You agree that we may act at the same time for you and other persons in buying, selling or otherwise dealing with Securities and the provision of other services and you authorise us to do so.
- 13.3 You acknowledge that when we give you investment advice or effect a transaction on your behalf we or our employees or some other person or entity connected with us or our employees, may have an interest, relationship or arrangement that is material in relation to the investment, transaction or service concerned. By way of example we or one of our employees may hold greater than 5% of all of the Securities on issue of the Securities you have received advice about or transacted in.
- 13.4 When we recommend a transaction to you or enter into a transaction for you, we or one of our associated companies could
- (a) be dealing as principal for us or its own account by selling the investment to you or buying it from you;
  - (b) be matching your transaction with that of another Client by acting on their behalf as well as yours and we may earn commission from both sides of the transaction;
  - (c) be buying or selling units in a collective investment scheme where one or members of the Macquarie Group of companies is the trustee, operator (or an adviser of the trustee or operator) of the scheme; or
  - (d) be buying investments where we are or an associated company is involved in a new issue, rights issue, takeover or similar transaction concerning the investment.

### Allocation policy

- 13.5 On some occasions Securities purchased on your behalf may be transferred into a pool account prior to being allocated to your Account. The pool account may also contain Securities purchased on behalf of other Clients pursuant to a similar order. On these occasions Securities will be allocated to Clients in the order in which the Clients placed their orders and at the prices at which the corresponding trades occurred.

### Principal trading

- 13.6 You acknowledge:
- (a) we and our related companies, may deal in Securities on the NZX or the ASX as principal;
  - (b) that in certain circumstances permitted under the relevant New Zealand and Australian legislation and the NZX and the ASX Rules, we and our related companies, may (either acting for another Client or on our own account) enter into the opposite position in a Securities transaction with you, as principal; and
  - (c) you consent to us and our related companies entering into such a transaction with you.

### 14. Privacy

#### New Zealand

- 14.1 This application form collects personal information about you and is being collected to open and operate an Account with us. The intended recipients of the information are Macquarie, MEL and members of the Macquarie Group of companies internationally.
- 14.2 The information is being collected by and held at Macquarie Equities New Zealand Limited, PO Box 2006, Shortland Street, Auckland.
- 14.3 You do have access to, and correction of, personal information supplied to and held by Macquarie.
- 14.4 You acknowledge that:
- (a) if you are providing information on behalf of the applicant – that you are authorised to provide personal information on behalf of the applicant and evidence of this authority is provided, ie Power of Attorney.
  - (b) your personal information may be used by Macquarie, MEL, members of the Macquarie Group of companies and market research companies to advise you of other products and services.
  - (c) information about you may be disclosed to credit reference agencies to ensure your suitability as a Client and to obtain a personal credit and fraud check.
  - (d) Macquarie and MEL may disclose information about you to the NZX, ASX or relevant regulators as required under the Rules of an Exchange or legislation.

#### Australia

- 14.5 You consent to MEL using your personal information for the following purposes:
- (a) assessing and processing your Account application;
  - (b) effecting the purchase and sale of Securities in your name and providing related facilities and services, including any requirement to facilitate settlement;
  - (c) converting Issuer Sponsored holdings to a MEL sponsored HIN;
  - (d) maintaining a register of holdings, or to correct information held by share registries or companies about you; and
  - (e) communicating with you about your Account application and any product or service MEL supplies to you.
- 14.6 You acknowledge that MEL, and other related companies may use your personal information to offer you products or services that may be of interest to you, unless you request us not to.
- 14.7 You consent to MEL obtaining information from the SMRS when processing any new Account application.
- 14.8 You consent to MEL disclosing your personal information to:
- (a) companies in the Macquarie Group, or any external service providers, who provide services in connection with our products and services, including suppliers of administrative services (for example, mailing houses);
  - (b) the ASX, where required by the ASX Rules, including giving your name and other details to the SMRS, if MEL terminates its

agreement with you for failing to meet contractual obligations owed to us;

- (c) a credit reporting agency, if any payment owed to MEL is outstanding;
- (d) companies or managed funds in which investments are made on your behalf and any organisation those companies may appoint to manage their share registries (this may include providing your tax file number to these organisations);
- (e) your financial adviser;
- (f) a party where MEL believes, acting in good faith, that the law requires or permits it to do so, including ASX, Australian Securities and Investments Commission or any other governmental agency or regulatory authority in Australia, or where you consent to the disclosure; and
- (g) any party proposing to acquire an interest in MEL's business.

14.9 You are not obliged to provide MEL with any of the personal information requested in the Account application form, or in any other document or communication relating to the products or services MEL supplies to you. However, without this information, MEL may not be able to process your application or provide you the appropriate level of service. Under the Australian Privacy Act 1988, you may request access to your personal information held by MEL. You can contact MEL to make such a request, or for any other reason relating to the privacy of your personal information, by writing to us at Reply Paid 4294, Macquarie Equities Limited, Client Administration and Marketing, Sydney, NSW 2001. MEL's privacy statement and further detail on how you may access your personal information can also be found at [www.macquarie.com.au](http://www.macquarie.com.au)

14.10 You acknowledge that MEL will not provide any information in writing or over the telephone to third parties unless you consent to such disclosure.

14.11 You acknowledge that MEL may record telephone conversations between you and representatives of MEL. MEL does not currently record telephone conversations but it reserves the right to do so. You will be given due notice in the event a decision is made to introduce the recording of your telephone conversations.

## 15. Short selling

15.1 "Short-selling" means the sale of a security through the NZX where the seller does not, at the time of the sale, hold ownership of the security.

15.2 Macquarie will not enter into a transaction for you which Macquarie knows will or may result in you having a short position in that investment unless the transaction occurs in a separate "short account".

15.3 MEL will not enter into any short sales on your behalf in any circumstances.

15.4 Short-selling is permitted by the NZX only if certain regulations are complied with. In addition, Macquarie also imposes certain conditions. You will be required to enter a separate client agreement with Macquarie that details the risks of short selling and margin cover required before Macquarie will accept or transact any order it knows to be a short sale.

## 16. Macquarie Premium Portfolio Service

16.1 Appointment of Custodian

16.1.1 You appoint the Custodian as the Custodian of the Securities (other than bearer stocks and those Securities held by a margin lender in accordance with your separate agreement with the lender) to deal with and hold the Securities in accordance with Clause 16.

16.1.2 The Custodian may, in its sole discretion, refuse to accept delivery of any Security in which case it must advise you of that refusal.

16.1.3 As against the Custodian, you are entitled to the Securities, subject to the Custodian having a lien over the Securities to secure any expenses or outlays incurred or paid by the Custodian in accordance with the provisions of this Agreement, but excluding any unpaid Custodian fees.

16.2 Custodian to act as agent

16.2.1 The Custodian will act as agent for you for the following purposes:

- (a) to accept Documents deposited with the Custodian on your behalf and any Documents deposited will be held by the Custodian at your risk;
- (b) to register Securities transferred to you in the Custodian's name, or in the name of a nominee of the Custodian, as bare trustee for and on your behalf;
- (c) to acquire, dispose of and deal with the Documents and the Securities and any derivatives of either of them and undertake corporate actions in relation to the Documents and Securities including (but not limited to):
  - i. acting on bonus, rights and other issues or offers;
  - ii. executing proxy forms and exercising any voting rights; and
  - iii. attending and voting at meetings,in each case as instructed by you pursuant to Clause 16.5.3, unless such instructions are in conflict with applicable law or regulations or local market practice in which case the Custodian will immediately inform you in writing;
- (d) to receive, collect, hold, deal with and disburse, subject to the provisions of Clause 16, as bare trustee for and on your behalf, all income, entitlements and payments (of any nature whatsoever) in respect of the Securities and, in the absence of any specific instructions given by you, to take any action which the Custodian considers to be necessary in connection with the receipt of such entitlements and payments (including signing and delivering any necessary documents or authorisations);
- (e) to do such other things as the Custodian considers necessary, after taking reasonable steps to consult with you, in order to give effect to the provisions of Clause 16; and
- (f) if requested to provide additional services for notification of Corporate Actions, requests for instructions and a proxy voting service.

16.3 Custodian's responsibilities and rights

16.3.1 In exercising its powers and performing its obligations as set out in Clause 16, the Custodian will:

- (a) exercise due care in respect of custody of the Documents;

- (b) not be obliged to supervise your investments generally or advise on them;
  - (c) not be liable for any damage, loss, cost or expense arising from an act or omission of any other person (not being an employee, servant or agent of the Custodian) or from any electronic or mechanical fault or for any act or omission arising from (or notwithstanding) compliance by the Custodian with Applicable Rules, any law or customary market practices; and
  - (d) not be liable to you for earnings foregone on monies held for you by the Custodian, except to the extent that the Custodian fails to obey your express (and reasonable) written instructions.
- 16.3.2 Notwithstanding the fact that legal title to the Securities is held by the Custodian, subject to Clause 16 (including, in particular, Clause 16.1.3), any rights which attach to the ownership of those Securities may only be exercised by the Custodian on and in accordance with your instructions pursuant to Clause 16.5.3.
- 16.4 Appointment of agent by Custodian
- 16.4.1 Subject to its compliance with all Applicable Rules, you acknowledge that the Custodian may arrange for, or appoint, or delegate to, any other person to act on its behalf in respect of the obligations of the Custodian under Clause 16.
- 16.4.2 The arrangement or appointment of another person under Clause 16.4.1 will be on terms which the Custodian, in its absolute discretion, considers appropriate but will not limit the extent of the obligations of the Custodian to you as set out in Clause 16 or give rise to any liability on behalf of any such person for the provision of the services provided to you pursuant to these terms and conditions.
- 16.4.3 Neither an issuer of the underlying Securities ("Issuer"), trustees of the underlying Securities (where applicable) ("Trustees"), nor any person appointed pursuant to Clause 16.4.1, has caused the issue of, endorses or is in any way responsible for any information provided by the Custodian (other than, in respect of the Issuer and Trustees, investment disclosure material relating to the Securities).
- 16.4.4 You acknowledge and agree that an investment in the Securities does not represent either a deposit with or liability of the Issuer or the Trustees, and neither an Issuer, a Trustee, any person appointed pursuant to Clause 16.4.1, nor their respective subsidiaries or related companies, guarantee the repayment of capital, payment of income or the performance of the Securities except as set out in the relevant investment disclosure.
- 16.5 Dealing with Securities
- 16.5.1 On receipt of a written request from you the Custodian will, subject to its lien under Clause 16.1.3, arrange the transfer of any Securities held for your benefit to you or to any other person at your direction.
- 16.5.2 The Custodian will provide you with half yearly reports of all investments and documents of title held in its possession on behalf of you and of all movements relating to the reporting period including all cash related transactions of income, dividends, foreign exchange and settlements with cash or bank accounts. An end-of-financial-year summary of income and dividends, including resident withholding tax, imputation credits, withholding tax and management fees will also be provided to you. Each of these reports will be forwarded to you (in accordance with Clause 16.11.1(b)) and within 20 Business Days of the end of the period to which they relate unless another means of transmission is agreed between the parties.
- 16.5.3 Any instructions given to the Custodian by you or an Authorised Person in accordance with the provisions of Clause 16 must be in writing. The Custodian is entitled to rely on any instructions purported to be given by an Authorised Person without having to verify that person's identity and authority to give such instructions.
- 16.5.4 The Custodian will maintain appropriate records and registers for the Documents, the Securities and your money. In particular, the Custodian will separately identify them in its records and registers, as distinct from the investments of other clients held by the Custodian.
- 16.5.5 Contract notes and confirmations will be sent to the Custodian.
- 16.6 Foreign exchange trading.
- 16.6.1 The Custodian will not be required to execute any instructions given to it by you under Clause 16 in relation to foreign exchange trading unless and until the Custodian receives, in a form and content acceptable to it, a trade confirmation from the applicable foreign exchange counterparty.
- 16.6.2 The Custodian may establish a foreign currency account for you and will act on your instructions for the movement of funds between currencies.
- 16.6.3 Cash Switching is undertaken by the sub-custodian following the receipt of proper instructions received from the Custodian. Foreign exchange trades may also be completed by the Custodian at a set rate determined between Investment Custodial Services Limited and the Custodian.
- 16.7 Special conditions
- 16.7.1 You will provide the Custodian with the necessary cleared funds to enable settlement of any dealings entered into by the Custodian on your behalf pursuant to Clause 16 in strict and absolute accordance with the procedures set out in Clause 16.13 B(1). The Custodian will not accept cash from you.
- 16.7.2 The Custodian may at its discretion charge you a funding fee in respect of that proportion of the required funds not provided, in accordance with the funding deadline until the amount of cleared funds required for settlement are provided by you to the Custodian.
- 16.7.3 You are responsible for paying your own costs, fees and charges incurred in connection with the provision of the funding referred to in Clause 16.7.1.
- 16.7.4 You authorise your Macquarie Adviser to have access to your account in order to exercise your instructions
- 16.7.5 Additional special conditions, if any, forming part of Clause 16 may be agreed between the Custodian and you
- 16.7.6 Third party payments can be made on your instructions provided that you have previously provided written authorisation to make payments from that third party account.
- 16.8 Expenses, fees and charges
- 16.8.1 You agree to indemnify the Custodian and its agents against all taxes, duties, levies, fines and imposts (arising other than as a result of the Custodian's negligence) of any nature whatsoever incurred in connection with the performance by the Custodian of its obligations or with any of the transactions contemplated and which are properly

- chargeable against the Custodian or a third party engaged by it in accordance with provisions of Clause 16, excluding tax on the Custodian's or its agents' general income or profits.
- 16.8.2 You agree to indemnify the Custodian and its agents against all fees, charges and/or other costs incurred by the Custodian and/or any of its agents as a direct, indirect or consequential result of you failing wholly or in part to comply with any provision of Clause 16, including any special condition.
- 16.8.3 You agree to indemnify the Custodian and its agents against any actions, claims, demands, proceedings, costs, damages, expenses, liabilities and losses (including legal costs on a solicitor and client basis) paid, suffered or incurred by us directly or indirectly as a result of performance by the Custodian and/or any of its agents of their respective obligations under Clause 16.
- 16.8.4 In consideration of the performance by the Custodian of its obligations under Clause 16, you agree to promptly pay to the Custodian such fees and charges, together with any GST payable, determined in accordance with the fees and charges as the Custodian may notify you as being due and payable.
- 16.8.5 The Custodian may at any time increase, amend or vary the fees and/or charges referred to in Clause 16.8.4 or their basis or method of calculation and may impose new fees and/or charges subject to providing you with 30 days prior written notice of the Custodian's intention to do so.
- 16.8.6 You agree to promptly pay to the Custodian all other transaction expenses and liabilities reasonably incurred by the Custodian in relation to the Securities, including:
- (a) all brokerage, commissions, fees, taxes, duties and the similar expenses associated with receiving, collecting, holding, and disbursing the Securities; and
  - (b) any expenses or liabilities incurred at your request.
- 16.9 Taxation
- 16.9.1 If it is required to by law, the Custodian may deduct resident withholding tax from Resident Withholding Income.
- 16.9.2 If you fail or elect not to provide the Custodian with your IRD number, the Custodian will deduct resident withholding tax, if any, at the non-declaration rate and remit it to the Inland Revenue Department.
- 16.9.3 The Custodian will be provided with the IRD number designated in Section 1 of the application form. You must also inform the Custodian if it is a company, other than a company that is a trustee.
- 16.9.4 You must, on request certify to the Custodian any company's referred to in clause 16.9.3, its place of incorporation, principal place of business, residence, control or management, registered office, IRD number, or other information which may affect the Client's status or assessability for taxation purposes in any country.
- 16.10 Commencement, termination and amendment
- 16.10.1 The custody services offered under Clause 16 may be terminated by:
- (a) mutual consent between the Custodian and you;
  - (b) you giving the Custodian not less than 30 days written notice;
  - (c) the Custodian giving you not less than 30 days written notice;
  - (d) the Custodian, with immediate effect, if you breach any part of Clause 16; or
  - (e) the Custodian, with immediate effect, on the occurrence of an Insolvency Event;
- 16.10.2 Following the termination of Clause 16:
- (a) the parties will complete all outstanding transactions;
  - (b) you will pay all fees and other amounts due to the Custodian (or any associated company of the Custodian) up to and including the date of termination; and
  - (c) subject to the obligations in (b) being satisfied, the Custodian will transfer the Documents, Securities and any of your money held to you or to any other party as directed by you.
- 16.10.3 You will bear any additional expenses of the Custodian reasonably incurred, directly or indirectly, as a result of any termination.
- 16.10.4 Any termination of Clause 16 will not relieve a party from any liability incurred, or obligation undertaken, prior to termination.
- 16.11 Service of notices
- 16.11.1 All notices required or permitted to be given to or served on one party by the other under Clause 16 must be in writing or capable of being printed or reduced to writing and must be:
- (a) left at the address of the addressee set out in the Application Form;
  - (b) sent by prepaid ordinary post, or airmail if posted from outside New Zealand, to the postal address of the addressee set out in the Application Form; or
  - (c) sent by email to the email address of the recipient set out in the Application Form, or as may otherwise notified by one party to the other in writing.
- 16.11.2 All notices required or permitted to be given to or served on the Custodian under Clause 16 must be in writing sent by prepaid ordinary post or airmail if posted from outside New Zealand, to Macquarie Private Wealth, PO Box 4349, Shortland Street, Auckland, New Zealand.
- 16.11.3 You and the Custodian hereby agree that notice given or served under Clause 16 will be deemed to be received:
- (a) in the case of a posted letter, at 5:00 p.m. on the third Business Day after posting unless posted from outside New Zealand, in which case it will be deemed to be received on the seventh Business Day after posting;
  - (b) in the case of an email, at the time and date indicated on an email delivery receipt received by the computer from which the email was sent indicating that the email was received at the nominated email address of the recipient;
  - (c) in the case of a facsimile transmission, at the time and date indicated on a transmission confirmation report produced by the facsimile machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the nominated fax number of the recipient.
- 16.11.4 Any notice or other communication received by the Custodian after 5:00 p.m. will be deemed to have been received at 9:00 am on the next Business Day. The Custodian will use its best efforts to process such communications as soon as possible after receipt.

- 16.12 General
- 16.12.1 Amendments: The terms of Clause 16 may be amended by the Custodian providing 30 days prior written notice to you. In the event Clause 16 conflicts with the provisions of any other document, the provisions of Clause 16 will prevail.
- 16.12.2 Client Representation and Warranty: You represent and warrant that the Securities are and will remain, free from any charge, encumbrance, lien or Security Interest (except for the Custodian's lien referred to in Clause 16.1.3) and that the Custodian may deal with the Securities on the basis that they are beneficially owned by you.
- 16.12.3 Disclaimer: Clause 16 is not intended to limit your rights under the New Zealand Consumer Guarantees Act 1993 where the services you acquire are of a kind ordinarily acquired for personal, domestic or household use or consumption and you are not acquiring the services for a business purpose. The Custodian excludes all conditions, warranties or terms implied by statute, general law or custom except to the extent that such exclusion would contravene any statute or cause this provision to be void.
- 16.12.4 Waiver: No waiver of, or any consent to any departure by you or the Custodian from a provision of Clause 16 is of any force or effect unless it is confirmed in writing and signed by or on behalf of the party granting the waiver or consent and then that waiver or consent is effective only to the extent to which it is made or given.
- 16.12.5 Severance: If any provision of Clause 16 is invalid and not enforceable in accordance with its terms, other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision are and will continue to be valid and enforceable in accordance with their terms.
- 16.12.6 New Zealand Privacy Act 1993: The Custodian undertakes not to provide personal information about you, received pursuant to Clause 16, to other persons unless you authorise that disclosure under the New Zealand Privacy Act 1993 or as set out below. Unless you inform the Custodian in writing otherwise, the Custodian is authorised to:
- disclose information about you and your Authorised Persons where required under any Applicable Rules;
  - hold information about you and the Authorised Signatories for the purposes of carrying out the instructions and services contemplated by Clause 16 and for marketing purposes;
  - record all telephone conversations between you or Authorised Signatories and the Custodian to verify instructions and for administrative purposes;
  - obtain from a credit reporting agency a credit report concerning you and the Authorised Persons credit information if the Custodian considers it relevant to the services to be provided pursuant to Clause 16; and
  - give to and seek from any credit provider, information about you and the Authorised Persons credit arrangements.
- 16.12.7 Suspension of services: The Custodian may suspend services under Clause 16 if you or the Authorised Signatories fail to provide information that is required and authorised under this Clause.
- 16.12.8 Access and Correction: You and the Authorised Signatories are entitled to see, and to request the correction of, any personal information that the Custodian holds.
- 16.12.9 Disclosure by Custodian: You acknowledge that the Custodian may be required to disclose information in respect of your identity, details of the Securities, information regarding the acquisition of Securities by you, or details of any transaction executed on your behalf to the New Zealand Securities Commission, NZX, any person entitled to such details or information by virtue of an order or direction of any court or to any other person legally entitled.
- 16.12.10 Governing Law and Jurisdiction: Clause 16 is governed by, and is to be construed in accordance with, the laws of New Zealand and you and the Custodian submit to the non-exclusive jurisdiction of the Courts of New Zealand.
- 16.12.11 Entire Agreement: Clause 16 records the entire agreement, and prevails over any earlier agreement or arrangement, concerning its subject.
- 16.12.12 **A. Details of the Investment Broker**
- The investment broker is: Macquarie Equities New Zealand Limited, an NZX firm trading as Macquarie Private Wealth
- The Custodian is: Macquarie Equities Custodians Limited
- Custodian's contact details: The Lumley Centre  
Level 17, 88 Shortland Street  
PO Box 2006  
Auckland  
Phone: 09 357 6931  
Fax: 09 377 6483
- The Sub-Custodian is: Investment Custodial Services Limited
- Sub-Custodian's contact details: Sovereign House  
Level 3, 33-45 Hurstmere Road  
PO Box 33-1068  
Takapuna  
Auckland  
Phone: 0800 800 638  
Fax: 09 487 9494
- B. Procedures for dealing with money and property**
1. Payment of money to the Sub-Custodian is to be made, unless agreed otherwise, by:
- cheque payable to:
 

New Zealand dollars	Australian dollars
Macquarie Equities Custodians Ltd	Macquarie Equities Custodians Ltd
	on A/C of Investment Custodial Services Ltd
  - direct credit to:
 

Account Number: 12-3113-0001150-02	Account Name: Investment Custodial Services Ltd
Bank: ASB Bank	BSB: 06 2000

Branch: Corporate Banking. Account Number: 11206211  
Bank Address: Commonwealth  
Bank of Australia  
48 Martin Place, Sydney, 2000,  
NSW, Australia

SWIFT: CTBAAU2S

2. Delivery of property is to be made to the Sub-Custodian's address set out above in accordance with any delivery instructions specified for that property.
3. Your money and Securities are held on trust by the Sub-Custodian in accordance with Clause 16.5.4 until it is disbursed or distributed in accordance with your instructions.
4. Full accounting records are kept by the Sub-Custodian in respect of money or property received from clients. The Sub-Custodian will separately identify and hold your Securities in its records including those Securities in a clearing system. You may request from the Custodian a copy of those records, at no additional charge, during business hours.
5. Our internal controls and systems for handling clients' money and property are not audited. However they are periodically reviewed by the Macquarie Group's internal audit function. This includes an assessment of the adequacy of internal controls over the client funds account. We are also subject to review by the NZX Inspector as part of the NZX's compliance program.
6. The Custodian and Sub-Custodian can not use the money or property for its benefit, or any other person (except pursuant to its lien provided in Clause 16.1.3).
7. The financial statements of the Sub-Custodian will be audited annually by PriceWaterhouseCoopers.

## 17. CHESS Sponsorship Agreement

### Definitions

For the purposes of this clause 17:

"ACH" means the Australian Clearing House Limited ACN 003 435 014;

"ASTC" means Australian Settlement and Transfer Corporation Pty Limited ACN 008 504 532;

"CHESS Holding" means a Holding of Securities on the CHESS Subregister;

"Controlling Participant" means the broker that has the capacity in CHESS to transfer or convert Securities from the CHESS Holding;

"Holder" means a person registered as the legal owner of Securities in a Holding;

"Holder Record" means the registration details, the HIN and the Holder Type as recorded by ASTC in CHESS for the purpose of operating one or more CHESS Holdings;

"Holder Record Lock" means a facility that prevents Securities from being deducted from any current holding to which the relevant Holder Record applies, pursuant to a transfer or conversation;

"Issuer Sponsored Holding" means a parcel of Securities registered and held in an uncertificated manner and for which the relevant share registry administers the register of holdings and stock movements;

"Withdrawal Instructions" means written instructions from you to MEL for the withdrawal of Securities from your CHESS Holding(s) and includes instructions:

- (i) for the conversion of Securities in your CHESS Holding to any other mode of holding;
- (ii) to initiate a change of sponsorship for the Securities;
- (iii) to endorse or initiate an off market transfer of Securities; or
- (iv) to accept a takeover offer for the Securities on your behalf;

- 17.1 You agree to be CHESS Sponsored by MEL and acknowledge that MEL may refuse to accept instructions to sell Securities which you hold as a CHESS Holding with another broker.
- 17.2 Any term in this Agreement, which is defined in the ASTC Settlement Rules, has the meaning given in those Settlement Rules. To the extent that this Agreement is inconsistent in any way with the ASTC Settlement Rules, the ASTC Settlement Rules shall override any such inconsistency.
- 17.3 The regulatory regime which applies to MEL is the ASTC Settlement Rules and the Corporations Act. The regulatory Authority which applies to MEL is the Australian Investments and Securities Commission. In the event Macquarie breaches any of the provisions of this Agreement, you may refer that breach to any regulatory authority, including ASTC.
- 17.4 Subject to clauses 17.5 and 17.6, MEL is not obliged to transfer Securities to your HIN where payment for those Securities has not been received, until such payment is received.
- 17.5 Where a contract for the purchase of Securities remains unpaid, after MEL has made a demand on you to pay for those Securities, MEL may sell those Securities that are the subject of that contract at your risk and expense, including brokerage, GST and any adverse movements in the price of the Securities being sold.
- 17.6 Where MEL claims that an amount lawfully owed by you has not been paid, MEL has the right to refuse to comply with your Withdrawal Instructions, but only to the extent necessary to retain Securities of the minimum value held in your CHESS Holding (where the minimum value is equal to 117% of the current market value of the amount claimed).
- 17.7 Subject to clauses 17.5 and 17.6, MEL will initiate any transfer, conversion or other action necessary to give effect to your Withdrawal Instructions, within 2 Business Days of receiving those Withdrawal Instructions.
- 17.8 MEL will not initiate any transfer or conversion request into or out of your CHESS Holding(s), without your express authority.
- 17.9 You acknowledge that:
  - (a) prior to entering into the CHESS Sponsorship Agreement, you understood the effect of the Agreement;
  - (b) in the event of your death or bankruptcy, a Holder Record Lock will be applied to all your CHESS Holdings, unless your legal representative or trustee elects to remove your CHESS Holdings from the CHESS Subregister;
  - (c) in the event of your death, this Sponsorship Agreement is deemed to remain in operation, with the consent of your legally appointed representative authorised to administer your estate,

- for a period of 3 calendar months subsequent to the removal of the Holder Record Lock, unless your legal representative or trustee elects to remove your CHES Holdings from the CHES Subregister;
- (d) that in the event of the death of a joint CHES Holder, the surviving joint holder will notify MEL immediately, and provide any supporting documents requested by MEL, including but not limited to, 2 certified copies of the deceased CHES Holder's death certificate and a certified copy of any Will and Testament;
- (e) that in the event of the death of a joint CHES Holder, all CHES Holdings under the joint Holder Record will be transferred into the name of the surviving holder under a new Holder Record, and this Sponsorship Agreement will remain valid for the new holdings under the new Holder Record.
- (f) that in the event of the bankruptcy of a jointholder, MEL will:
- (i) establish a new Holder Record, transfer the interest of the bankrupt holder into new holdings under the new Holder Record and request that ASTC apply a Holder Record Lock to all holdings under that new Holder Record, unless the legally appointed representative of the bankrupt elects to remove the relevant CHES Holdings from the CHES subregister; and
- (ii) establish a new Holder Record in the name(s) of the remaining CHES Holder(s) and transfer the interest of the remaining CHES Holding(s) into new holding(s) under that new Holder Record.
- (g) if a Transfer is taken to be effected by MEL under Section 9 of the ASTC Settlement Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:
- (i) you may not assert or claim against ASTC or the relevant Issuer that the Transfer was not effected by MEL or that MEL was not authorised by you to effect the Transfer; and
- (ii) unless the Transfer is also taken to have been effected by a Participant of the ASX Group or a Clearing Participant of ACH, you have no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.
- (h) The benefit of the acknowledgement in 17.9(g)(i) is held by MEL on Trust for the ASTC and the relevant issuer.
- 17.10 In the event MEL is suspended from CHES participation, subject to the assertion of any interest in Securities controlled by MEL, by the liquidator, receiver, administrator, or trustee of MEL:
- (a) you have the right within 17 Business Days to give notice to the ASTC requesting that your CHES Holdings be removed either:
- (i) from the CHES subregister, or
- (ii) from the control of MEL to the control of another broker with whom you have completed a valid sponsorship agreement pursuant to Settlement Rule 12.17.10, or
- (b) where you do not give notice under Clause 17.11(a)(ii), ASTC may effect a change of Controlling Participant Under settlement rule 12.17.11 and you shall be deemed to have entered into a Sponsorship Agreement with the substitute Controlling Participant on the same terms as this Sponsorship Agreement. Where this occurs the substitute Controlling Participant must enter into a Sponsorship Agreement with you within 10 Business Days of the change of Controlling Participant.
- 17.11 If MEL breaches a provision of this CHES Sponsorship Agreement, and you make a claim for compensation pursuant to that breach, the ability of MEL to satisfy that claim will depend on its financial circumstances at that time.
- 17.12 You may be entitled to make a claim on the National Guarantee Fund for compensation in the circumstances specified under Part 7.5 division 4 of the Corporations Act.
- 17.13 You will supply all information and documentation requested by MEL, to enable it to perform its obligation as your Controlling Participant or comply with the Rules and requirements;
- 17.14 We may provide the CHES subregistry with your settlement account details as provided by you in the Account application form.
- 17.15 MEL has the discretion to cancel a HIN and transfer all CHES holdings to an Issuer Sponsored holding for any reason whatsoever. MEL will make all reasonable efforts to provide at least 3 Business Days notice of its intention to cancel your HIN, however, in circumstances where you have failed to provide MEL with current contact details as required by clause 17.17 of these terms and conditions, or you are uncontactable for any reason, MEL may take action to convert all holdings attached to your HIN to Issuer Sponsored at any time.
- 17.16 Where you arrange with ACH to lodge Securities in a CHES Holding as cover for written positions in the Australian Options Market and you inform MEL, you authorise MEL to take whatever action is reasonable required by ACH in accordance with the Rules to give effect to that arrangement.
- 17.17 Where you arrange with any person to give a charge or any other interest in Securities in a CHES Holding, you authorise MEL to take whatever action is reasonable required by that person in accordance with the Rules to give effect to that arrangement.
- 17.18 Where in accordance with this Sponsorship Agreement and your instructions MEL initiates any action that has the effect of creating a sub-position over Securities in a CHES Holding, your right to transfer, convert or otherwise deal with those Securities is otherwise restricted in accordance with the Rules relating to sub-positions.
- Change of Controlling Participant**
- 17.19 If you receive a Participant Change Notice from MEL and the Participant Change Notice was received at least 20 Business Days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, you are under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in clauses 17.21(a) or 17.21(b)
- (a) You may choose to terminate the Agreement by giving Withdrawal Instruction under the ASTC Settlement Rules to MEL indicating whether you wish to
- (i) transfer your CHES Holding to another Controlling Participant; or

- (ii) transfer your CHESS holdings to one or more Issuer Sponsored Holdings.
- (b) If you do not take any action to terminate the agreement in accordance with 17.17(a) above, and do not give any other instructions to MEL which would indicate that you do not agree to the change of Controlling Participant then, on the Effective Date, the Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the Effective Date:
  - (i) the New Controlling Participant is a party to the Agreement in substitution for MEL
  - (ii) any rights of MEL are transferred to the new Controlling Participant; and
  - (iii) MEL is released by you from any obligations arising on or after the Effective Date.
- (c) The novation in clause 17.19 (b) will not take effect until you have received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for you. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
- (d) You will be taken to have consented to the events referred to in clause 17.19 (c) by the doing of any act which is consistent with the novation of the Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.
- (e) This Agreement continues for the benefit of MEL in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in clause 17.19 (b) not binding or effective on the Effective Date, then the Agreement will continue for the benefit of MEL until such time as the novation is effective, and MEL will hold the benefit of the Agreement on trust for the New Controlling Participant.
- (f) Nothing in this clause 17.19 will prevent the completion of CHESS transactions by MEL where the obligation to complete those transactions arises before the Effective Date and the Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Agreement to the New Controlling Participant under this clause 17.19.

## Termination

- 17.20 Subject to the ASTC Settlement Rules, the CHESS Sponsorship Agreement will be terminated upon the occurrence of any of the following events:
- (a) by notice in writing from either party to the other party to the agreement;
  - (b) upon MEL becoming insolvent, or
  - (c) upon the termination or suspension of MEL.
- 17.21 Termination under Clause 17.20 will be effective upon receipt of notice by the other party to the agreement.

## 18 Australian Anti-Money Laundering and Counter-Terrorism Financing Act 2006

- (a) You must not knowingly do anything to put any member of the Macquarie Group in breach of the Australian Anti-Money Laundering and Counter-Terrorism Financing Act 2006, rules and other subordinate instruments (AML/CTF Laws). You agree to notify Macquarie if you are aware of anything that would put any member of the Macquarie Group in breach of AML/CTF Laws.
- (b) If requested, you agree to provide additional information and assistance and comply with all reasonable requests to facilitate Macquarie Group's compliance with AML/CTF Laws in Australia or an equivalent overseas jurisdiction.
- (c) You represent and warrant that you are not aware and have no reason to suspect that:
  - the money used to fund the investment is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities); and
  - proceeds of investment made in connection with this product will fund Illegal activities.
- (d) Members of the Macquarie Group are subject to AML/CTF Laws. In making an application pursuant to these terms and conditions, you consent to us disclosing in connection with AML/CTF Laws any of your Personal Information (as defined in the Australian Privacy Act 1988 (Cth)) we have.
- (e) In certain circumstances we may be obliged to freeze or block an account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws. If this occurs, we are not (nor is any member of the Macquarie Group) liable to you for any consequences or losses whatsoever and you agree to indemnify us (and any member of the Macquarie Group) if found liable to a third party in connection with the freezing or blocking of your account.
- (f) Members of the Macquarie Group retain the right not to provide services or issue products to any applicant.

# Australian Anti-Money Laundering (AML)/Counter-Terrorism Financing (CTF) Act 2006

In December 2006, the Australian AML/CTF Act 2006 was passed. These laws were introduced in Australia to meet higher international standards and to protect businesses being used for Money Laundering and Terrorism Financing activity. Because the majority of MENZ clients trade in the Australian market, we have introduced AML and CTF measures simultaneously with our Australian parent company. To meet these regulatory obligations, Macquarie as a reporting entity offering designated services, will collect and verify minimum 'Know Your Customer' (KYC) information which will vary by investor type. In some instances Macquarie may conduct enhanced due diligence before proceeding with your application.

## Guidance notes for certification

### What is a certified original or certified copy?

A certified copy is an exact copy of an original document that is then certified by any of the persons listed below, to be a true and correct copy of the original. Certified copies should be sent along with the completed application form, to Macquarie or your financial adviser.

New Zealand	Australia
A New Zealand Justice of the Peace or Dispute Tribunal Referee	An Australian Justice of the Peace or notary public (within the meaning of the Australian Statutory Declaration Regulations 1993)
A New Zealand police officer	An Australian police officer
An NZX designated Adviser or Associate Adviser having 2 or more continuous years of service with one or more NZX participants	An officer with, or authorised representative of, a holder of an Australian Financial Services License, having 2 or more continuous years of service with one or more licensee
A member of the New Zealand Institute of Financial Advisers with 2 or more years continuous membership	An officer with 2 or more continuous years of service with one or more finance institutions or companies (within the meaning of the Australian Statutory Declaration Regulations 1993)
A member of the New Zealand Institute of Chartered Accountants with 2 or more years continuous membership	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
A judge of a New Zealand court	A judge or magistrate of an Australian court
A New Zealand consular officer or diplomatic officer	An Australian consular officer or diplomatic officer (within the meaning of the Australian Consular Fees Act 1955)
A person who holds a practicing certificate issued by the New Zealand Law Society	
A practicing Barrister or Solicitor who has been admitted to the bar of the High Court of New Zealand	A legal practitioner on the roll of the Supreme Court of a State or Territory, or the High Court of Australia
An agent of New Zealand Post who is in charge of an office supplying postal services to the public	An agent of Australia Post who is in charge of an office supplying postal services to the public
A permanent employee of New Zealand Post with 2 or more years of continuous service who is employed in an office supplying postal services to the public	A permanent employee of Australia Post with 2 or more years of continuous service who is employed in an office supplying postal services to the public
A registrar or deputy registrar of a court	A registrar or deputy registrar of a court or Chief Executive Office of a Commonwealth Court of Australia

# Application Form checklist

The table below summarises the sections of the application form and Macquarie Identification Forms (available for downloading on [www.macquarieprivatewealth.co.nz](http://www.macquarieprivatewealth.co.nz)) that must be completed and any documentation required to support your application. Please select your applicant type and tick off the checkboxes when completed.

Foreign documentation — Where any documentation 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.

Applicant Type	Sections to Complete	Whose name must the account be in	Who signs	Documentation Required for ID verification
<b>Individual Applicant</b>	<input type="checkbox"/> Section 1(a) of Application form <input type="checkbox"/> Section 4 to 10 of Application form	The individual	The individual	<input type="checkbox"/> Provide original or certified copies of the documentation listed on page 59 of this application form <input type="checkbox"/> Attorney(s) – If you are signing under power of attorney, please also attach a certified copy of the power of attorney <input type="checkbox"/> Supply your IRD number (if you don't have a CSN) <input type="checkbox"/> Provide ID and written direction granting authorities for any authorised signatories (plus a certified copy of the Power of Attorney and Certificate of Non-Revocation where applicable) <input type="checkbox"/> Provide a bank encoded deposit slip
<b>Joint Applicants</b>	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate) <input type="checkbox"/> Section 4 to 10 of Application form	Each individual investor	All investors	<input type="checkbox"/> Provide original or certified copies of the documentation listed on page 59 of this application form <input type="checkbox"/> Attorney(s) – If you are signing under power of attorney, please also attach a certified copy of the power of attorney <input type="checkbox"/> Supply your IRD number (if you don't have a CSN) <input type="checkbox"/> Provide ID and written direction granting authorities for any authorised signatories (plus a certified copy of the Power of Attorney and Certificate of Non-Revocation where applicable) <input type="checkbox"/> Provide a bank encoded deposit slip for all applicants
<b>Sole Trader</b>	<input type="checkbox"/> Section 1(a) and 1(d) of Application form <input type="checkbox"/> Section 4 to 10 of Application form	The individual and the business name	The sole trader	<input type="checkbox"/> Provide original or certified copies of the documentation listed on page 59 of this application form <input type="checkbox"/> If sole trader – also provide certified copy of registration of business name <input type="checkbox"/> Provide a bank encoded deposit slip in the name of individual or business

Applicant Type	Sections to Complete	Whose name must the account be in	Who signs	Documentation Required for ID verification
Deceased Estate	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate) <input type="checkbox"/> Section 4 to 10 of Application form	The executors of the estate (as trustees for the trust)	All executors	<input type="checkbox"/> Provide original or certified copies of the documentation listed on page 59 of this application form <input type="checkbox"/> If deceased estate – the executor also needs to provide a certified copy of the grant of probate or letters of administration <input type="checkbox"/> Provide a bank encoded deposit slip in the name of the estate, or solicitors trust account
Companies	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate) <input type="checkbox"/> Section 2 of Application form <input type="checkbox"/> Section 4 to 10 of Application form <b>AND</b> <input type="checkbox"/> Identification Form for Companies. Refer to the insert provided.	The company	<input checked="" type="checkbox"/> Two officers (eg directors or a director and secretary) <b>OR</b> <input checked="" type="checkbox"/> As required by the constitution/ rules of the company <b>OR</b> <input checked="" type="checkbox"/> One director (for a sole director company)	<input type="checkbox"/> Provide original or certified copies of the documentation listed in the Identification Forms for Companies <input type="checkbox"/> All authorised signatories/ directors noted in Section 1 of the Application Form also need to provide documentation for identification of Individuals (see page 59) <input type="checkbox"/> Provide ID and written direction granting authorities for any authorised signatories (plus a certified copy of the Power of Attorney and Certificate of Non-Revocation where applicable) <input type="checkbox"/> A copy of a bank encoded deposit slip, bank statement or other notice of confirmation issued by the bank for the company

Applicant Type	Sections to Complete	Whose name must the account be in	Who signs	Documentation Required for ID verification
Trusts	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate) <input type="checkbox"/> Section 3 of Application form <input type="checkbox"/> Section 4 to 10 of Application form <p><b>AND</b></p> <input type="checkbox"/> Identification Form for Trusts. Refer to insert provided.	The trustees of the trust	All trustees	<input type="checkbox"/> Provide original or certified copies of the documentation listed in the Identification Form for Trusts (The certified copy/extract of the trust deed should show the trust name, trustee(s) names, trustee(s) signatures with witness' signatures) <input type="checkbox"/> Provide documentation for identification of individuals for all trustees noted in Section 1 of the Application Form (See page 59) <input type="checkbox"/> Provide ID and written direction granting authorities for any authorised signatories (plus a certified copy of the Power of Attorney and Certificate of Non-Revocation where applicable)
Partnerships & Partners	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate for partners) <input type="checkbox"/> Section 2 of Application form (for partnership) <input type="checkbox"/> Section 4 to 10 of Application form <p><b>AND</b></p> <input type="checkbox"/> Identification Form for Partnerships and Partners.	The principals of the partnership	The Partners	<input type="checkbox"/> Provide a bank encoded deposit slip in name of trust. Contact Macquarie if you are unable to provide this <input type="checkbox"/> Provide original or certified copies of the documentation listed in the Identification Form for Partnerships and Partners (The certified copy/extract of the partnership agreement should show the names of the partners) <input type="checkbox"/> All authorised signatories also need to provide documentation for identification of Individuals (see page 59) <input type="checkbox"/> Provide ID and written direction granting authorities for any authorised signatories (plus a certified copy of the Power of Attorney and Certificate of Non-Revocation where applicable) <input type="checkbox"/> Provide a bank encoded deposit slip in name of Partnership. Contact Macquarie if you are unable to provide this

Applicant Type	Sections to Complete	Whose name must the account be in	Who signs	Documentation Required for ID verification
Associations Incorporated or Unincorporated	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate for officers) <input type="checkbox"/> Section 2 of Application form (for Association) <input type="checkbox"/> Section 4 to 10 of Application form <b>AND</b> <input type="checkbox"/> Identification Form for Associations.	The name of the incorporated body <b>OR</b> Officers on behalf of the unincorporated body	Appointed officers. Applications must be completed under common seal and witnessed by two officers (for incorporated associations). (All officers must specify their title).	<input type="checkbox"/> Provide original or certified copies of the documentation listed in the Identification Form for Associations (This should include a copy of signed meeting minutes showing which officers can open and operate on the account) <input type="checkbox"/> All authorised signatories also need to provide documentation for identification of Individuals (see page 59) <input type="checkbox"/> Provide a bank encoded deposit slip in the name of the Association. Contact Macquarie if you are unable to provide this
Registered Co-operatives	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate for officers) <input type="checkbox"/> Section 2 of Application form (for Registered Co-operative) <input type="checkbox"/> Section 4 to 10 of Application form <b>AND</b> <input type="checkbox"/> Identification Form for Registered Co-operatives.	The name of the Registered Co-operative		<input type="checkbox"/> Provide original or certified copies of the documentation listed in the Identification Form for Registered Co-operatives <input type="checkbox"/> All authorised signatories also need to provide documentation for identification of Individuals (see page 59) <input type="checkbox"/> Provide a bank encoded deposit slip in the name of the Registered Cooperative. Contact Macquarie if you are unable to provide this
Government and Local Bodies	<input type="checkbox"/> Section 1(a) to 1(c) of Application form (as appropriate for officers) <input type="checkbox"/> Section 2 of Application form (for Government and Local bodies) <input type="checkbox"/> Section 4 to 10 of Application form <b>AND</b> <input type="checkbox"/> Identification Form for Government and Local Bodies.	The name of the Body		<input type="checkbox"/> Provide original or certified copies of the documentation listed in the Identification Form for the Government and Local Bodies <input type="checkbox"/> For foreign government bodies, information about beneficial ownership/control should also be provided <input type="checkbox"/> All authorised signatories also need to provide documentation for identification of Individuals (see page 59) <input type="checkbox"/> Provide a bank encoded deposit slip in the name of the Government or Local Body. Contact Macquarie if you are unable to provide this

**In addition to the above, please also complete the following:**

- If converting issuer sponsored securities to CHESS sponsored with MEL, complete section 7 and 8c of Application Form and provide copies of your most recent Issuer Sponsored Holding statements.
- If nominating an external bank account as settlement account, complete section 9 of Application Form and provide external bank account and recent statement or deposit slip.

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# Application Form



Complete this form using **BLACK INK** and print well within the boxes in **CAPITAL LETTERS**. Mark answer boxes with a cross (X). Start at the left of each answer space and leave a one box gap between words.

Please complete **ALL** questions and provide the required identification documentation as incomplete applications may cause delays in the application being processed.

Dated: October 2008

0800 742 737

mpwnz@macquarie.com

## 1a. Applicant 1 Details (all applicants must complete this section)

Please specify your preferred contact person for correspondence (if applicable)  Applicant 1  Applicant 2  Applicant 3

### Investor type

- Individual Applicant/Sole Trader/Joint Applicant  Individual Trustee  
All Individual Trustees must also complete section 3.
- Director of Corporate (if more than one director, complete section(s) 1(b) and 1(c)).  
All Corporates must also complete section 2.
- Director of Corporate Trustee (if more than one director, complete section(s) 1(b) and 1(c)).  
All Corporate Trustees must also complete section 2 and 3.
- Partner  
All Partnerships must also complete section 2.
- Secretary of Corporate  
All Corporates must also complete section 2.
- Officer of Association  
All Associations must also complete section 2.
- Officer of Registered Co-operative  
All Registered Co-operatives must also complete section 2.
- Officer of Government Body  
All Government Bodies must also complete section 2.

Are you or your partner a Macquarie staff member?  No  Yes Please provide Employee ID

Title  
 Mr  Mrs  Ms  Miss  Dr  Other

First name  Middle name

Surname

Any other name you are known by (if applicable)

### Residential address (this cannot be a PO Box)

Street number and name

Suburb  City  Postcode

Country

### Mailing address (please complete if different to residential address)

Street number and name

Suburb  City  Postcode

Country

Which address should the account be registered to  Residential  Mailing

Work phone number  Home phone number  Mobile phone number

Email address  Fax number

Driver's licence number  Expiry date  Date of birth

Passport number  Expiry date  Country of issue

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Would you like your trades confirmed by email?  Yes  No

IRD number  Date of birth

If you are not a New Zealand resident, for tax purposes please specify you country of residence

Portfolio Investor Rate (PIR)  19.5%  30%

Tax rate  19.5%  33%  39%  Tax exempt (please attach exemption certificate)

Occupation

**1b. Applicant 2 Details (if there is no second applicant, please proceed to section 1d)**

Please specify your preferred contact person for correspondence (if applicable)  Applicant 1  Applicant 2  Applicant 3

Investor type

Joint Applicant  Second Director of Corporate/Partner/Secretary of Corporate (also complete section 2).  Second Director of Corporate Trustee (also complete section 2 and 3).  Additional Individual Trustee (also complete section 2 and 3).

Officer of Association (also complete section 2)  Officer of Registered Co-operative (also complete section 2).  Officer of Government Body (also complete section 2 and 3).

Are you or your partner a Macquarie staff member?  No  Yes Please provide Employee ID

Title  Mr  Mrs  Ms  Miss  Dr  Other

First name  Middle name

Surname

Any other name you are known by (if applicable)

Residential address (this cannot be a PO Box)

Street number and name

Suburb  City  Postcode

Country

Mailing address (please complete if different to residential address)

Street number and name

Suburb  City  Postcode

Country

Which address should the account be registered to  Residential  Mailing

Work phone number  Home phone number  Mobile phone number

Email address  Fax number

Driver's licence number  Expiry date  Date of birth

Passport number  Expiry date  Country of issue

Would you like your trades confirmed by email?  Yes  No

IRD number  Date of birth

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If you are not a New Zealand resident, for tax purposes please specify you country of residence

Portfolio Investor Rate (PIR)  19.5%  30%

Tax rate  19.5%  33%  39%  Tax exempt (please attach exemption certificate)

Occupation

### 1c. Applicant 3 Details (if applicable)

Please specify your preferred contact person for correspondence (if applicable)  Applicant 1  Applicant 2  Applicant 3

Investor type

Joint Applicant  Third Director of Corporate/ Partner/Secretary of Corporate (also complete section 2).  Third Director of Corporate Trustee (also complete section 2 and 3).  Additional Individual Trustee (also complete section 2 and 3).  
 Officer of Association (also complete section 2)  Officer of Registered Co-operative (also complete section 2).  Officer of Government Body (also complete section 2 and 3).

Are you or your partner a Macquarie staff member?  No  Yes Please provide Employee ID

Title

Mr  Mrs  Ms  Miss  Dr  Other

First name

Middle name

Surname

Any other name you are known by (if applicable)

Residential address (this cannot be a PO Box)

Street number and name	<input type="text"/>		
Suburb	City	Postcode	<input type="text"/>
Country	<input type="text"/>		

Mailing address (please complete if different to residential address)

Street number and name	<input type="text"/>		
Suburb	City	Postcode	<input type="text"/>
Country	<input type="text"/>		

Which address should the account be registered to  Residential  Mailing

Work phone number

Home phone number

Mobile phone number

Email address

Fax number

Driver's licence number

Expiry date

Date of birth

Passport number

Expiry date

Country of issue

Would you like your trades confirmed by email?  Yes  No

IRD number

Date of birth

If you are not a New Zealand resident, for tax purposes please specify you country of residence

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Portfolio Investor Rate (PIR)  19.5%  30%

Tax rate  19.5%  33%  39%  Tax exempt (please attach exemption certificate)

Occupation

--

## 1d. Sole Trader Details

If you are a Sole Trader, please complete the following questions.

Full Business Name (if any)

--

ABN (if any)

--

Principal Place of Business (if applicable) (this cannot be a PO Box)

Street number and name

Suburb

Country

	State		Postcode

Nature of Business Activity

--

## 2. Non-Individual Applicants

Investor type

Company

Public

Private/Proprietary

Other

Partnership

Association

Registered Co-Operative

Government Body

Please mark the appropriate box

Corporate

Corporate Trustee (also complete section 3)

Company/Partnership/Association/Registered Co-operative/Government Body Name

--

Registered address (this cannot be a PO Box)

Street number and name

Suburb

Country

	City		Postcode

Principal Place of Business (if applicable) (this cannot be a PO Box)

Street number and name

Suburb

Country

	City		Postcode

Mailing address (please complete if different to registered address)

Street number and name

Suburb

Country

	City		Postcode

Nature of Business Activity

--

Please proceed to fill in the applicable Macquarie Identification Form for a Company/Partnership/Association/Registered Co-operative/Government Body located at the back of the booklet or on the New Zealand website [www.macquarieprivatewealth.co.nz](http://www.macquarieprivatewealth.co.nz). Then continue with the relevant sections of this Application form as per the checklist.

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**Authorised person to place orders**

Applicant 1     Applicant 2     Applicant 3

**Company Number (or overseas equivalent)**

\_\_\_\_\_

**Tax status**

Is the Company or Partnership a NZ tax resident?     Yes     No

**NZ Residents only**

Withholding tax rate     30%     Tax exempt (please attach exemption certificate)   

Company/Partnership IRD number \_\_\_\_\_    Non residents only: Country of residence \_\_\_\_\_

Approved Issuer Levy     Non-Resident Withholding Tax    Australian Tax File Number (Australian tax residents only) \_\_\_\_\_

**3. Trust or Estate Accounts only**

**Trust or Estate Name**

\_\_\_\_\_ Trustee Certificate or copy of Trust Deed is required

Name of Executive Trustee (Person authorised to invest monies belonging to the Trust or Estate if not a Trustee. Please also complete Q5 Authorised signatory)

\_\_\_\_\_

**Nature of Business Activity**

\_\_\_\_\_

Trust/Estate IRD number \_\_\_\_\_

**Tax status**

Is the Trust or Estate a NZ tax resident?     Yes     No

**NZ Residents only**

Withholding tax rate     19.5%     33%     39%     Tax exempt (please attach exemption certificate)

Portfolio Investor Rate (PIR)     0%     30%

**Non residents only: Country of residence**

\_\_\_\_\_

Approved Issuer Levy     Non-Resident Withholding Tax    Australian Tax File Number (Australian tax residents only) \_\_\_\_\_

Please proceed to fill in the applicable Macquarie Identification Form for a Trust located at the back of the booklet or on the New Zealand website [www.macquarieprivatewealth.co.nz](http://www.macquarieprivatewealth.co.nz). Then continue with the relevant sections of this Application form as per the checklist.

**4. Registration Details**

Registration details are restricted to a maximum five lines with 30 characters per line and an additional 10 character postcode field and an additional 3 character country code field.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Note: The word Trust cannot be used as part of security registration details. The word Trust should be replaced with the word Account or A/C.

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## 5. Authorised Person on Full Service Stockbroking Account

Would you like to appoint an Authorised Person for your Full Service Stockbroking Account who has authority to act on your account in all matters as if they were you (excluding any instructions to alter your personal information)?

Yes  No If yes, please complete details below.  
If no, proceed to section 6.

Title

Mr  Mrs  Ms  Miss  Dr  Other

First name

Middle name

Surname

Any other name you are known by (if applicable)

Residential address (this cannot be a PO Box)

Street number and name

Suburb

City

Postcode

Country

Mailing address (please complete if different to residential address)

Street number and name

Suburb

City

Postcode

Country

Work phone number

Home phone number

Mobile phone number

Email address

Fax number

Driver's licence number

Expiry date

Date of birth

Passport number

Expiry date

Country of issue

Occupation

Gender

Male  Female

Signature of Authorised Person

Do you wish to give your Authorised Person access to online services for this account?

Yes  No If yes, does your Authorised Person have a Macquarie Access Code (MAC)?

Yes  No

If yes, please provide their MAC here

Would you like your Authorised Person to receive copies of trade confirmations for this account via email?

Yes  No If yes, please ensure you have provided an email address above.

*Important note: The Authorised Person must provide proof of identification and complete a Macquarie Identification Form.*

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**6. Contract Notes**

Please specify your preferred contact person for original contract notes.

Applicant 1  Applicant 2  Applicant 3  If the preferred contact person has not supplied an email address in section 1, trade confirmations will be posted to their mailing address.

Copies of contract notes will be sent via email only. Please write the email address(es) where you would like copies of trade confirmations to be sent below.

Additional recipient

Additional recipient

**7. Common Shareholder Number (CSN) (Mandatory) and CHESSE Sponsorship Election**

Have you been allocated a CSN in the above name(s)

Yes. Please write CSN Here

Please also provide the name of a stock held under this CSN for verification purposes

No. If you do not have a CSN we will apply for one on your behalf.

Applicants trading ASX securities only

Would you like to be CHESSE sponsored? Yes  No  If you do not cross a box CHESSE Sponsorship will be automatic. Please refer to page 11.

Which address would you like registered with CHESSE?

- |  |  |  |   |  |
|--|--|--|---|--|
| <input type="checkbox"/> Applicant 1 Residential | <input type="checkbox"/> Applicant 2 Residential | <input type="checkbox"/> Applicant 3 Residential | <input type="checkbox"/> Non-Individual (Company etc.) Registered | <input type="checkbox"/> Non-Individual (Company etc.) Principal Place of Business |
| <input type="checkbox"/> Applicant 1 Mailing     | <input type="checkbox"/> Applicant 2 Mailing     | <input type="checkbox"/> Applicant 3 Mailing     | <input type="checkbox"/> Non-Individual (Company etc.) Mailing    | <input type="checkbox"/> Sole Trader Principal Place of Business                   |

Would you like to transfer any existing CHESSE sponsored holdings to MEL?

Yes, all stocks/securities on my HIN. Complete section 8a.  Yes, partially. Complete sections 8a and 8b.  No. Proceed to section 8c.

**8a. Name of Broker and HIN**

The registered name and address on this HIN must be identical to this account or the transfer request will not be accepted.

Name of broker

HIN

**8b. Partial Transfer of CHESSE Holdings**

Please specify the CHESSE sponsored holding that you wish to transfer to MEL.

ASX code	Quantity	Stock name
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

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### 8c. Transfer Issuer Sponsored Holdings

Please specify the Issuer Sponsored Holdings that you wish to convert to CHESSE sponsored with MEL and attach a copy of your most recent Issuer Sponsored Holding statement for each company. The details on each holding must be identical to the registered name and address for this account or the transfer request will not be accepted.

ASX code	Quantity	Stock name	Shareholder reference number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### 9. Settlement Details

Macquarie prefers all investment transactions to settle via a GEAA Cash Management Trust or bank account. Please note we do not accept payments in cash. Please nominate the account you authorise Macquarie to directly debit and credit, to facilitate settlement of your investment transactions (and any associated fees) pursuant to the Terms and Conditions.

Please indicate below your preferred settlement method:

<input type="checkbox"/> Existing Macquarie GEAA/CMT, proceed to 9b	<input type="checkbox"/> NZ\$ External bank account, proceed to 9d
<input type="checkbox"/> New Macquarie GEAA/CMT, proceed to 9c	<input type="checkbox"/> AU\$ External bank account, proceed to 9e
<input type="checkbox"/> I wish to settle my trades by cheque, proceed to 10	<input type="checkbox"/> I/We wish to enter into the Macquarie Premium Portfolio Service, proceed to 9a.

#### 9a. Macquarie Premium Portfolio Service

##### Dividends

Please elect which option you prefer for your dividends:

Dividends Direct Credited in \$NZ on a monthly basis  Dividends accumulated to the portfolio

##### Automatic payment request

Please specify currency:  NZD  AUD  USD  GBP For transfers out of your portfolio

A monthly Automatic Payment – Please specify amount in chosen currency.

\$

##### Third Party payments

You can nominate external accounts for payments you may want to make from your custody accounts, by providing the details below and supplying a pre encoded deposit slip or bank verification of the account.

NZD Account (mandatory)  Default account

Bank name  Branch name

Account name

Bank  Branch  Account number  Suffix

Additional Account  Default account

Bank name  Branch name

Account name

Bank  Branch  Account number  Suffix  Please specify currency:  NZD  AUD  USD  GBP

This page has been intentionally left blank.

Additional Account  Default account

Bank name  Branch name

Account name

Bank  Branch  Account number  Suffix

Please specify currency:  NZD  AUD  USD  GBP

Additional Account  Default account

Bank name  Branch name

Account name

Bank  Branch  Account number  Suffix

Please specify currency:  NZD  AUD  USD  GBP

Please cross this box to confirm that you have read the Macquarie Premium Portfolio Terms and Conditions

**9b. Existing Macquarie GEAA/CMT**

I would like to nominate my existing GEAA and/or CMT as my settlement account(s)

GEAA number  GEAA name

CMT number  CMT name (CMT is for settlement of ASX share trades only)

**9c. New Macquarie GEAA/CMT Cash Solutions accounts**

Only complete this question if you are applying to open Macquarie Cash Solutions accounts (GEAA and/or CMT) linked to your share trading accounts for investment settlement purposes and/or fees. **Do not apply to open Macquarie Solutions accounts unless the GEAA Investment Statement and the CMT PDS are enclosed with this booklet.**

**New Macquarie GEAA**

Please cross this box to confirm that you have read the GEAA Investment Statement enclosed with this booklet

Please provide the purpose of investment (e.g. savings, growth, income, retirement, business account, other – please specify)  
(This field is mandatory)

Where would you like your GEAA income paid? (If you do not cross a box your income will be reinvested in your Macquarie GEAA)

Reinvest in my Macquarie GEAA  Paid to my account at another New Zealand financial institution. Please specify your account details below.

Bank name  Branch name

Account name

Bank  Branch  Account number  Suffix

What is your opening investment in the GEAA? Minimum initial investment of NZ\$5,000 applies.

\$

Please attach a cheque made payable to "MISL – Macquarie GEAA A/C <insert full account name>". Cash is not accepted.

This page has been intentionally left blank.

## New Macquarie CMT

Please cross this box to confirm that you have read the Macquarie CMT PDS enclosed with this booklet

Please provide the purpose of investment (e.g. savings, growth, income, retirement, business account, other – please specify)  
(This field is mandatory)

Where would you like your CMT income paid? (If you do not cross a box your income will be reinvested in your Macquarie CMT)

Reinvest in my Macquarie CMT  Paid to my account at another Australian financial institution. Please specify your account details below.

Name of financial institution

Branch number - BSB

Account name

Account number

What is your opening investment in the CMT? Minimum initial investment of \$5000 applies.

Please attach a cheque made payable to "MIML – Macquarie CMT A/C <insert full account name>". Cash is not accepted.

## Additional Account Information for your CMT and/or GEAA

### i) Statement Delivery

How would you like your statements delivered?

- Online statements only – *Please note, to receive online statements you must select "Yes" below.*  
 Printed statements – *Please complete client statement mailing address section below.*

If you do not cross a box, we will send you printed statements.

### Client Statement Mailing Address

*It is mandatory that we send account holders a statement. This address cannot be care of a third party. If this section is left blank and you have nominated a third party address in the account mailing address section statements will be sent to the residential address of individual 1 if a personal account or the principal account or the principal place of office address if a corporate account.*

Street number and name (or PO Box)

Suburb

City

Postcode

ii) Would you like access to our online service, [transact@macquarie](mailto:transact@macquarie)? Online access allows you to view your statements online make BPAY® (CMT only) and Pay Anyone payments. Your selection will only apply to the account being opened with this form. If you have selected "online statements only" you must select "Yes".

Yes, I/we would like online access on this account  No, I/we do not want online access on this account

If not specified, we will assume "Yes" for this account.

iii) Would you like Pay Anyone access? Pay Anyone is an optional online transfer facility to direct funds, up to \$5000, into any bank account. Refer to Macquarie Cash Solutions Booklet for details. Your selection will apply to all your accounts.

No, I/we do not want Pay Anyone on any of my/our accounts  Yes, I/we do would like Pay Anyone on all my/our accounts

If not specified, we will assume "No" for all your accounts. If you would like confirmation of your Pay Anyone and BPAY® transactions, please provide email address for each of the accounts who require it. If left blank, no email confirmation will be assumed.

Applicant 1

Applicant 2

Applicant 3

iv) Would you like a telephone withdrawal code (linked bank account will be provided above)?

If you do not cross a box we will assume "No"  No  Yes

You will receive a telephone withdrawal code for each account.

This page has been intentionally left blank.

v) Would you like a Cheque Book? Refer to Macquarie Cash Solutions Booklet for details.

GEAA:  Yes  No CMT:  Yes  No

How many cheques would you like in your cheque book?

GEAA:  30  50  100 CMT:  30  50  100

vi) Do you authorise a third party (such as your financial planning or stockbroking firm) to make withdrawals from your account?

Refer to page 18 for terms and conditions of general withdrawal authority

No  Yes, specify the company name of your adviser/stockbroker

vii) Would you like to receive a paper copy of the annual reports each year? An electronic copy is available from our website. If you do not cross a box, we will send a paper copy.

For GEAA:  No  Yes For CMT:  No  Yes

viii) Seamless Forex is available if you have both a CMT and GEAA accounts, allowing you to conduct electronic, same-day funds transfers between New Zealand and Australia.

Please register my GEAA and CMT accounts for the seamless forex service (for more details on this service please refer to the Macquarie Cash Solutions Booklet)

Please also make an initial transfer once funds are available.  from my GEAA to CMT  from my CMT to GEAA *select one*

in the amount of  NZD  AUD (please cross one) \$

Further transfers will need to be requested by separate instruction.

ix) Account operating instruction for Macquarie CMT/GEAA:

**Joint accounts** – if you do not cross a box the default will be “All of us to sign”.  Any of us to sign  All of us to sign

**Company, Incorporated Association or Body accounts** – Must be signed by two officers (e.g. two directors or a director and secretary), or as required by the constitution or rules of the company or body, or signed by one director for a single director company. If you do not cross a box or give instructions on our Third Party Authority Form, all future written instructions must be executed in the same way as this application.

Anyone of us to sign  All of us to sign  Other

If you choose ‘Other’ and/or you would like to appoint an authorised signatory for your Macquarie CMT, please complete the Third Party Authority Form in the back of the CMT PDS enclosed in this booklet.

Only complete this section if you would like your existing bank account linked to your share trading accounts for settlement purposes.

### 9d. NZ\$ External Bank Account – for Direct Credit and Direct Debit

NZ\$ external bank account

Name of financial institution

Bank  Branch  Account number  Suffix

Account name (must be identical to account description nominated in section 4)

Important note: you must attach a copy of a recent statement or pre encoded deposit slip for this account.

I wish to load this account for direct debit. Please complete “Authority to Accept Direct Debits” on page 63. The account number must be the same as the account you nominated above for Direct Credit and the Authority to Accept Direct Debits form must be signed by all parties named on the bank account.

### 9e. AU\$ External Bank Account – for Direct Credit

AU\$ external bank account.

Name of financial institution

Branch number - BSB  Account number

Account name (must be identical to account description nominated in section 4)

Important note: you must attach a copy of a recent statement or deposit slip for this account.

If you want to set up a direct debit authority for your Australian Bank Account, speak to your adviser to obtain a Direct Debit Request (which will need to be signed by all parties named on the bank account).

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## 10. Declaration

To proceed with your application it is mandatory that you have read and agree to the following points:

You have received a copy of, and read and understood each of the following documents:

- the Macquarie Equities New Zealand Limited Broker Disclosure Statement and Commission Disclosure Statement
- your Adviser's Disclosure Statement
- the Macquarie Equities Limited (MEL) Financial Services Guide
- the Macquarie Cash Solutions Booklet, containing the Gilt Edge Access Account (GEAA) Investment Statement, offered by Macquarie Investment Services Limited (MISL), and the Cash Management Trust (CMT) Product Disclosure Statement, offered by Macquarie Investment Management Limited (MIML) (Macquarie Cash Solutions Booklet)

You acknowledge and agree:

- You have read and agree to:
  - (a) the Macquarie Private Wealth Full Service Stockbroking terms and conditions, and, if applicable, the Macquarie Premium Portfolio Service terms and conditions, contained in this booklet
  - (b) If applicable, the CHESSE sponsorship explanation, and the CHESSE Sponsorship Agreement contained in this booklet

If you are applying for a GEAA or CMT:

- A. This application accompanies the Macquarie Cash Solutions Booklet, which contains the GEAA Investment Statement and the CMT PDS. The GEAA Investment Statement and CMT PDS contain important information about investing in the GEAA and CMT which you should read before applying for securities. If you give another person access to this Application Form, you must, at the same time and by the same means, give them access to the GEAA Investment Statement and CMT PDS and any supplementary material. By signing this application form, you agree to the terms contained in the GEAA Investment Statement (where applicable) and the CMT PDS (where applicable).
- B. For investments in the GEAA, you agree to be bound by the GEAA terms and conditions on pages 16 – 20 of the Macquarie Cash Solutions Booklet and the telephone recording policy on page 15 of the Macquarie Cash Solutions Booklet. For investments in the CMT, you agree to be bound by the terms of the CMT Product Disclosure Statement dated 19 September 2008 contained in the Macquarie Cash Solutions Booklet and the telephone recording policy on page 39 of the Macquarie Cash Solutions Booklet.
- C. Investments in the GEAA and CMT are not deposits with or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income and/or principal invested. None of Macquarie Bank Limited, MISL, MIML nor any member company of the Macquarie Group the performance of the GEAA and CMT, or the repayment of capital from the GEAA or CMT or any particular rate of return.

If you do not provide Macquarie, MEL, MIML or the Custodian with information as requested, or there is a delay in providing this information, your accounts may not be opened.

No member of the Macquarie Group is liable for any loss incurred by you as a result of any action by any member of the Macquarie Group which either delays an account being opened or results in an application being declined, when these actions are necessary for Macquarie Group companies to comply with their obligations under AML/CTF Laws (as defined on page 26) and Macquarie Group policy. A Macquarie Group company may require further information from you from time to time in order to meet its obligations under AML/CTF Laws and/or Macquarie Group policy and you agree to provide that Macquarie company with whatever additional information is reasonably required in order for it to meet its obligations. You further agree to a Macquarie Group company disclosing your information to another Macquarie Group company or a third party for the purposes of complying with AML/CTF Laws or Macquarie Group Policy.

If you have chosen not to provide information about your current financial situation and investment objectives in a Financial Profile or Strategic Needs Analysis then Macquarie is unable to provide personal financial advice. You will only receive general advice or factual information and all transactional services will be provided on a non-advisory, execution only basis.

The Macquarie Group cannot and does not guarantee the performance or financial return on any investment made by you and you are unable to claim losses or costs incurred by you as a result of any advice provided by Macquarie, except where required by law.

**Trading in New Zealand Securities**

I/we understand that the Privacy Act 1993 allows me/us to access and/or correct any personal information held by Macquarie. I/we acknowledge that I/we are residents of New Zealand and over 18 years of age. I/we agree to be bound by the terms, conditions and requirements of the New Zealand share trading agreement with Macquarie.

**Trading in Australian Securities**

I/we understand that the Privacy Act 1988 allows me/us to access and/or correct any personal information held by MEL. I/we agree to be bound by the terms, conditions and requirements of the Australian share trading agreement with MEL.

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## 11. Signatory Section

Please ensure you sign this form in black pen.

### Signature Authorisation of Applicant 1 or Company Officer

Date

Print name

If a company officer or trustee, specify your corporate title

Director  Secretary  Sole Director or Sole Secretary

Other

### Signature Authorisation of Applicant 2 or Company Officer

Date

Print name

If a company officer or trustee, specify your corporate title

Director  Secretary  Sole Director or Sole Secretary

Other

### Signature Authorisation of Applicant 3 or Company Officer

Date

Print name

If a company officer or trustee, specify your corporate title

Director  Secretary  Sole Director or Sole Secretary

Other

## 12. Adviser Use Only

Adviser name

Adviser code

% or \$min

Dealer code

Split Brokerage Required:

Adviser Code

%

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# Individual Identification Checklist

- Complete Part I (or if the individual does not own a document from Part I, then complete either Part II or III.)
- Contact Macquarie if the individual is unable to provide the required documents.
- For joint applicants, trustees or directors and authorised signatories, please tick the relevant box for the appropriate applicant (1-3). For individuals and sole traders, please tick Applicant 1.

All text on document copies must be legible and photographs of individuals must be clear.

## Part I – Acceptable Primary ID Documents

App 1	App 2	App 3	Select ONE valid option from this section only
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New Zealand or Australian driver's licence containing a photograph of the person
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New Zealand or Australian passport (a passport that has expired within the preceding 2 years is acceptable)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Foreign passport or similar travel document containing a photograph and the signature of the person*

## Part II – Acceptable Secondary ID Documents – should only be completed if individual does not own a document from Part I

App 1	App 2	App 3	Select ONE valid option from this section only
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New Zealand or Australian birth certificate
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New Zealand or Australian citizenship certificate
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New Zealand or Australian Pension card
App 1	App 2	App 3	AND ONE valid option from this section
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A document issued by the New Zealand or Australian government within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A document issued by the New Zealand or Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Tax Office (or by the Tax Office to the individual), which contains the individual's name and residential address. Block out the tax number before scanning, copying or storing this document.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address)

## Part III – Acceptable Foreign ID Documents – should only be completed if the individual does not own a document from Part I

App 1	App 2	App 3	BOTH documents from this section must be presented
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Foreign driver's licence that contains a photograph of the person in whose name it issued and the individual's date of birth*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued*

\*Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

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**Internal Use Only**

**RECORD OF VERIFICATION PROCEDURE (INDIVIDUALS/JOINT APPLICANTS/SOLE TRADERS)**

**IMPORTANT:** Attach a legible copy of the ID documentation used to verify the individuals details (and any required translation).

Applicant 1 ID Document Details	Document 1		Document 2	
Verified From	<input type="checkbox"/> Original	<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Original	<input type="checkbox"/> Certified Copy
Document Type				
Document Issuer				
Issue Date				
Expiry date				
Document Number				
Accredited English Translation	<input type="checkbox"/> N/A	<input type="checkbox"/> Sighted	<input type="checkbox"/> N/A	<input type="checkbox"/> Sighted

Applicant 2 ID Document Details	Document 1		Document 2	
Verified From	<input type="checkbox"/> Original	<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Original	<input type="checkbox"/> Certified Copy
Document Type				
Document Issuer				
Issue Date				
Expiry date				
Document Number				
Accredited English Translation	<input type="checkbox"/> N/A	<input type="checkbox"/> Sighted	<input type="checkbox"/> N/A	<input type="checkbox"/> Sighted

Applicant 3 ID Document Details	Document 1		Document 2	
Verified From	<input type="checkbox"/> Original	<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Original	<input type="checkbox"/> Certified Copy
Document Type				
Document Issuer				
Issue Date				
Expiry date				
Document Number				
Accredited English Translation	<input type="checkbox"/> N/A	<input type="checkbox"/> Sighted	<input type="checkbox"/> N/A	<input type="checkbox"/> Sighted

**Identification and verification conducted by:**

Date Verified

D	D	/	M	M	/	Y	Y	Y	Y
---	---	---	---	---	---	---	---	---	---

Verifier's Name

--

Telephone Number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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# Authority to Accept Direct Debits

## BANK INSTRUCTIONS

MACQUARIE CLIENT ACCOUNT NUMBER:

**NAME**  
(Of Bank Account)

**AUTHORITY TO ACCEPT DIRECT DEBITS**  
(Not to operate as an assignment or agreement)

BANK ACCOUNT FROM WHICH PAYMENTS TO BE MADE

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

Bank      Branch      Account Number      Suffix

**AUTHORISATION CODE**

0	2	1	5	2	6	8
---	---	---	---	---	---	---

(Please attached an encoded deposit slip to ensure your number is loaded correctly)  
To: The Bank Manager,

Bank:  
Branch:  
Town/City:

**I/We authorise you until further notice, to debit my/our account with all amounts which Macquarie Equities New Zealand Ltd (hereinafter referred to as the Initiator) the registered Initiator of the above Authorisation Code, may initiate by Direct Debit. I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed below.**

INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT:

PAYER PARTICULARS	PAYER CODE	PAYER REFERENCE
<input type="text"/>	<input type="text"/>	<input type="text"/>

YOUR SIGNATURE(S) – all account holders must sign

\_\_\_\_\_

DATE      /      /

<b>Approved</b> <b>1526</b> <hr/> <b>05</b> <b>06</b>	<b>For Bank Use Only</b> <b>Original - Retain at Branch</b> Date Received: <input type="text"/> Recorded by: <input type="text"/> Checked by: <input type="text"/>	BANK STAMP
---	--	---------------

- CONDITIONS OF THIS AUTHORITY**
- The Initiator
    - Has agreed to send Notice of the net amount of each direct debit no later than the day the direct debit is initiated. This notice will be provided either:
      - in writing; or
      - by any other means which provides a verifiable record of the initiated transaction and where the Customer has provided prior written consent to the Initiator. The notice will include the following message:-  
"The amount of \$..... was direct debited to your Bank account on (initiating date)."
    - May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.
  - The Customer may:-
    - At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
    - Stop payment of any direct debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank
  - The Customer acknowledges that:-
    - This authority will remain in full force and effect in respect of all direct debits made from me/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank.
    - In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
    - Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this authority. Any other disputes lie between me/us and the Initiator.
    - Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-
      - the accuracy of information about Direct Debits on Bank statements
      - any variations between notices given by the Initiator and the amounts of Direct Debits
    - The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give written advance notice correctly nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
  - The Bank may:-
    - In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.
    - At any time terminate this authority as to future payments by notice in writing to me/us.
    - Charge its current fees for this service in force from time-to-time.

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For more information on  
Macquarie Private Wealth



0800 742 737



[www.macquarieprivatewealth.co.nz](http://www.macquarieprivatewealth.co.nz)



[mpwnz@macquarie.co.nz](mailto:mpwnz@macquarie.co.nz)

#### Auckland

Level 17 Lumley Centre  
88 Shortland Street  
PO Box 2006 Shortland Street  
Auckland

#### Wellington

Level 5 The Todd Building  
95 Customhouse Quay  
PO Box 991  
Wellington

#### Christchurch

Level 8 Forsyth Barr House  
764 Colombo Street  
PO Box 13 186 Armagh Street  
Christchurch