



International Account

ShawandPartners

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## Shaw and Partners Limited

Shaw and Partners is one of Australia's preeminent investment and wealth management firms.

With a national presence and \$16 billion of assets under advice, Shaw and Partners offers the intimacy of a boutique investment firm with the resources and scale of a major financial group.

We are privately owned and client focused, having helped our clients manage and grow their financial assets for over 30 years. Our emphasis on integrity has enabled us to achieve very high levels of client satisfaction, while unlocking opportunities of significant value.

Backed by fresh thinking, robust research and some of the nation's best investment and wealth experts, our business has been designed to meet the growing needs of our clients. Shaw and Partners offers access to an extensive team of private client advisers, institutional sales and trading specialists, market leading research analysts and strategic corporate financiers.

By working closely with clients and targeting their needs, we have forged strong long-term relationships. So, whether you are an ordinary investor, high net worth individual, charity, institution or corporate, our goal is simple: to listen to you, then act according to your needs alone.

Shaw and Partners, building and preserving your wealth.



# Welcome

Shaw is pleased to provide you with the information and documents necessary to open a new International Account.

## International Markets

The Australian stock market comprises approximately 2% of the world's markets by capitalisation. Shaw can provide access to overseas equities through our International Account.

Shaw gives you access to the world, but with a local touch. Global investment opportunities with local support.

## Start investing

Shaw's International Account gives you:

- Access to securities listed on the world's major markets, including United States of America, Singapore, United Kingdom, Canada, Hong Kong and many others.
- The ability to diversify into sectors which are not well represented in Australia.
- Instant access to your portfolio through a dedicated international website and mobile application.
- Competitive foreign exchange rates to facilitate the movement of foreign currency.

## Working Together

If you have any queries regarding our products or services or would like assistance completing the International Account Opening Form, do not hesitate to contact your Shaw Adviser. If you do not have a Shaw Adviser, please call Shaw and we will introduce you to one of our highly experienced and qualified professionals.

We look forward to assisting you with your investment needs and making your experience both financially and personally rewarding.

# How to open your International Account

To open your International Account:

- 1 Read and retain** the enclosed International Risk Disclosure Statement, International Account Agreement and Pershing LLC Financial Services Guide. On page 15 read the guidance to assist completion of Form W-8BEN or Form W-8BEN-E. Form W-8BEN and Form W-8-BEN-E are United States Department of Treasury Internal Revenue Service Forms and it is mandatory that you complete one of these forms, including one for each account holder, where there are joint account holders.
- 2 Provide certified copies** of your identification such as a drivers licence or passport. As identification requirements in other jurisdictions differ to Australia, you will need to do this even if you have previously provided Shaw with ID and are an existing client. Each document attached must be certified as a copy of the original. Explanations of the certification procedures and a comprehensive list of relevant identification documents are outlined on pages 26 and 27.
- 3 Complete, sign and return:**
  - (i) The International Account Opening Form on pages 4 and 5 together with the certified copies of your identification; and
  - (ii) User ID and Electronic Delivery Request on pages 6 to 8.
  - (iii) Corporation Resolution Certification (you will need to complete this if your client account is in the name of a company) on pages 9 to 11.
  - (iv) Trustee Certification of Investment Powers (you will need to complete this if you hold this account in your capacity as a trustee of a trust) on pages 12 to 14.
  - (v) The Form W-8BEN on page 16 or Form W-8BEN-E on page 18.

## Multiple International Accounts

To open multiple International Accounts, please ask your Shaw Adviser for additional International Account Opening Forms. Please execute these forms in the same manner as listed above. A separate form must be completed for each new account.

## Other Services

If you would like to take advantage of our Portfolio Service or Managed Discretionary Account service, please contact your Shaw Adviser for the respective documentation.

OFFICE USE ONLY

Pershing Account Number:

TGT

International Account Opening Form

PLEASE COMPLETE THIS FORM USING BLOCK LETTERS AND BLACK OR BLUE PEN

A ACCOUNT DETAILS

Client Account Number:

S

Client Name in Full:

Account Designation

< A/C >

B STANDING INSTRUCTION FOR BANKING

Should you wish Shaw to transfer funds from your International Account to your domestic bank account, you should complete the standing authorisation below. In doing so, you are instructing Shaw to accept this as your standing authorisation, until revoked, to transfer Australian Dollars from your International Account to the nominated account set out below:

Bank Name

Branch Address

SWIFT Code

BSB

Account Number

Account Name

Address of Beneficiary

## International Account Opening Form (continued)

### C TAX RESIDENCY INFORMATION

Country of tax residency

Tax Identification Number (TIN)

Please provide either a TIN or select the reason code (refer below) for no TIN for each country of tax residency.

**For Australian residents for tax purposes the TIN will be their Tax File Number (TFN).**

Reason code for no TIN: A) My country of tax residency does not issue TINs; B) I have not been issued with a TIN by my country of tax residency; C) My country of tax residency does not require disclosure of a TIN.

### D CLIENT SIGNATURE

By signing below you, the Client(s), confirm that the information provided in your Client Account Opening Form is accurate and remains current and you acknowledge that you have read, understood and agreed to the terms and conditions of the enclosed:

- International Risk Disclosure Statement;
- International Account Agreement; and
- Pershing LLC Financial Services Guide

If your Client Account is in the name of a company, by signing below as a director of that company you hereby give a personal guarantee of the Company's obligations to Shaw, and an associated indemnity, in the form of the Deed of Guarantee and Indemnity set out in sub clauses 15.1 to 15.6 and the directors, by signing below, are taken to have executed this document as a Deed.

**Each signatory must sign this section before a witness. All clients must sign this section.**

Name of Individual 1/Director/Sole Director/  
Company Secretary/Guarantor 1

Name of Individual 2/Director or  
Company Secretary/Guarantor 2

Name of Individual 3

Signature

Signature

Signature

**In the presence of**

Name of Witness

Name of Witness

Name of Witness

Signature of Witness

Signature of Witness

Signature of Witness

**Executed on and signed sealed and delivered** as a Deed by the Guarantor on

Date

DD / MM / YYYY

**Once completed, please return this form and any certified copies of your identification to Shaw.**



## User ID and Electronic Delivery Request (continued)

### User ID and Electronic Delivery Request

Account Number T G T - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

#### STEP 3. INVESTOR TERMS AND CONDITIONS

##### Electronic Delivery Terms and Conditions

"You" means the account owner(s) of the account.

"Account Communications" means account statements, trade confirmations or other notices, disclosures and other information related to your account including without limitation prospectus, quarterly, semi-annual or annual shareholder reports, proxy statements, and legal and regulatory notices and documents.

"Authorized User" means a person that you have authorized to be provided a user ID which enables access to your account online.

You agree that your financial organization and your clearing broker Pershing LLC (Pershing) may make the account communications available in an electronic form as described herein instead of mailing them in paper form.

Account communications will be made available to you online via a website maintained by Pershing on behalf of your financial organization (the "website"). Account communications will be available in portable document format (PDF). You affirm that you have installed a recent version of Adobe Acrobat Reader or other software application that enables you to view and print your account communications. You may print or save a copy of any of the account communications at any time. You may request a mailed copy of any of your account communications by contacting your financial organization.

An electronic mail ("e-mail") notification will be sent when account communications are available to be accessed on the website. The e-mail will provide you with the URL of the website. The e-mail notification(s) will be sent to the e-mail address(es) you provided directly to your financial organization or provided by registering on the website. You may view and verify your e-mail address(es) via the website, and change the e-mail address(es) through the website or by contacting your financial organization.

In the event of an e-mail notification failure as defined by Pershing, Pershing may discontinue electronic delivery and mail your account communications in paper form until you re-enroll through the website. If you lose access to the website, you should contact your financial organization to have your access reinstated. By providing this Electronic Delivery Consent, you affirm that you have provided a valid e-mail address directly to your financial organization or by registering on the website, have access to the Internet and are at least 18 years of age. You agree that electronic delivery of the account communications is deemed accepted, regardless of whether you access or view a particular account communication document. You acknowledge that any authorized users for your account are able to make changes to the electronic delivery settings for your account, and you agree to accept responsibility for such changes.

This Electronic Delivery Consent is effective until revoked. You may revoke your consent and resume receiving paper account communications by changing your delivery preferences by following the instructions on the website, or by contacting your financial organization directly for assistance.

##### Website Access Terms and Conditions

"You" means the account owner(s) of the account.

"Authorized User" means a person that you have authorized to be provided an additional user ID which enables access to your account online.

"Website" means the website maintained by Pershing LLC on behalf of your financial organization that enables you to access your account information and perform other activities.

You expressly agree and acknowledge that your use and any authorized users' use of the website is subject to the terms and conditions of use that are posted on the website, including without limitation any disclaimers of warranties and other notices therein. Such terms and conditions may be amended from time to time by posting them on the website. Continued use of the website by you or your authorized users will constitute your acceptance of the then-current terms and conditions.

You agree that you are solely responsible for: (a) safeguarding and keeping confidential your password and user IDs that you and your authorized users use to access the website and any information that is retrieved from the website. You agree that you and your authorized users will only access the website from devices with industry standard anti-virus/anti-malware protection. You agree to accept responsibility for all activities that occur under such user ID(s) or password(s).

You agree to immediately notify your financial institution if: (i) the passwords or user IDs are lost or stolen, or (ii) you become aware of any unauthorized use of the passwords, user IDs, or access to your accounts that may be related to your use of the website. You agree that the providers of the website are not liable for any loss or damage arising from any activity that occurs via the use of your password and/or user ID.





# Corporate Resolution Certification

## STEP 1. ACCOUNT INFORMATION

Account Title	Account Number
	T   G   T   -

## STEP 2. CERTIFICATION

I HEREBY CERTIFY that at a meeting, duly called, of the Board of Directors of \_\_\_\_\_, a Corporation, at which said meeting a quorum was present and acting throughout, the following preamble and resolution was adopted and ever since has been and now is in full force and effect.

WHEREAS this Corporation is duly authorized and permitted by its Charter and Bylaws to:

- Engage in cash and/or margin transactions in any and all forms of securities including, but not limited to, stocks, options, mutual funds, stock options, stock index options, short sales, foreign currency options and debt instrument options, bonds, bond debentures, annuities, notes, scrips, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper certificates or indebtedness, and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise.
- Receive on behalf of the Corporation or deliver to the Corporation or third parties, including but not limited to the President, Vice President, Treasurer or any other authorized officer or person listed in Step 3 below giving such instruction, monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer, certificates representing stocks, bonds, or other securities now registered or hereafter registered in the name of the Corporation.
- Establish and maintain an asset management account with debit card, check writing and margin privileges, from which account funds are directly spent, in the names of each authorized person and/or any additional signatories (as indicated in the separate Asset Management Account Agreement), the responsibility for which is entirely that of the Corporation.
- Borrow money or make any contract the effect of which is to borrow money, and secure such obligations by mortgages or other liens upon Corporate property; borrow, guarantee and/or pledge any Corporate assets as collateral, as the case may be, with respect to a loan; guarantee a borrowing of money or to make any contract the effect of which is to guarantee a borrowing, and secure such obligations by mortgages or other liens upon any Corporate property.

NOW THEREFORE BE IT RESOLVED that this Corporation opened an account or accounts in its name with

**Shaw and Partners Limited**

Name of Introducing Firm

- and that the individuals named in Step 3 below ("Authorized Person") or any one of them acting individually, may, on behalf of this Corporation, be and they hereby are and each of them hereby is authorized and empowered to (1) give written or oral orders in the said account or accounts for the purchase, sale, or other disposition of stocks, bonds, and other securities, (2) deliver to and receive from Pershing LLC (Pershing), on behalf of this Corporation monies, stocks, bonds, and other securities, (3) establish and maintain an asset management account with debit card, check writing and margin privileges from which account funds are directly spent with each authorized person as indicated in the separate asset management account agreement having check writing and debit card privileges, (4) order the transfer or delivery of funds, monies or securities to any other person whatsoever, including the President, Vice President, Treasurer or any other authorized officers or persons indicated below giving such instructions, (5) sign acknowledgements of the correctness of all statements of accounts, (6) borrow, pledge, guarantee or otherwise encumber Corporate assets, and (7) make, execute, and deliver under the corporate seal any and all written endorsements, releases and documents necessary or proper to effectuate the authority hereby conferred; the within authorization to each of said officers to remain in full force and effect until written notice of the revocation thereof shall have been received by

**Shaw and Partners Limited**

Name of Introducing Firm

and Pershing.







# Trustee Certification of Investment Powers

## Trustee Certification of Investment Powers

We will not be able to open your account without all of the information requested on this form. When completing this form, please answer all questions and print the names of *all trustees* clearly in the section indicated on the first page. After answering all questions in their entirety, please have *all trustees* sign in the appropriate area on the last page of the document. In order for this Trustee Certification of Investment Powers to be a valid substitution for your Trust Agreement, this form *must* be completed in its entirety and must be signed by *all trustees*. A copy of the will or trust agreement may be required by Introducing Firm and/or Pershing LLC (Pershing) before acceptance of the account or prior to executing certain transactions or requests.

### STEP 1. ACCOUNT INFORMATION

Introducing Firm Name (Introducing Firm) Shaw and Partners Limited	Account Number T   G   T   —
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### STEP 2. TRUST INFORMATION

Title of the Trust to Which This Certification Applies	
Effective Date of Trust M   M   —   D   D   —   Y   Y   Y   Y	Latest Amendment or Restatement Date M   M   —   D   D   —   Y   Y   Y   Y
Grantor(s), Settlor(s) or Testator(s) who Established the Trust	
Trust Type <input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable <input type="checkbox"/> Testamentary <input type="checkbox"/> Charitable <input type="checkbox"/> Family <input type="checkbox"/> Irrevocable Living Trust <input type="checkbox"/> Living	
If Revocable, Name of Person who can Revoke	
Tax ID/Social Security Number 	Governing State Law

There are no other trustees of the Trust other than the undersigned.

**Please check one of the following if there is more than one Trustee:**

- The Trust Agreement explicitly authorizes each of the following Trustees to *act individually without the approval of the other Trustees*. Introducing Firm has the authority to accept orders and other instructions in connection with the Trust account from any one of these Trustees, acting alone, and such Trustee may execute any documents on behalf of the Trust that Introducing Firm may require.
- The Trust Agreement *does not* authorize the trustees to act individually on behalf of the Trust account.

**ALTHOUGH THE TRUST MAY ALLOW A TRUSTEE TO ACT INDIVIDUALLY, UNDER CERTAIN CIRCUMSTANCES AND IN ITS DISCRETION, INTRODUCING FIRM OR PERSHING MAY REQUIRE THE WRITTEN APPROVAL OF ALL CO-TRUSTEES.**

Trustee 1 Name
Address

Trustee 2 Name
Address

Trustee 3 Name
Address

Trustee 4 Name
Address

Successor Trustee Name(s)





## Trustee Certification of Investment Powers (continued)

Trustee Certification of Investment Powers

Account Number T | G | T | | | | | | | | | |

### STEP 3. POWERS OF THE TRUSTEE

The undersigned Trustee(s) certify that, under the Trust Agreement and/or applicable state or local law, they have the power to enter into transactions for the purchase and sale of securities and other investments, including without limitation, stocks (preferred or common), bonds, mutual funds, and certificates of deposit.

#### In Addition to the Foregoing Powers, the Undersigned Trustees are Specifically Authorized to:

<input type="checkbox"/> Yes <input type="checkbox"/> No	Maintain margin accounts and through such accounts borrow money to withdraw funds on margin, purchase securities on margin and to pledge those securities and all others in the margin account as security for the loan.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Borrow money or make any contract the effect of which is to borrow money, and secure such obligations by mortgages or other liens upon any Trust property; borrow, guarantee and/or pledge any Trust assets as collateral, as the case may be, with respect to a loan; guarantee a borrowing of money or to make any contract the effect of which is to guarantee a borrowing, and secure such obligations by mortgages or other liens upon any Trust property.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Sell securities that the Trust does not own (short sales) and borrow securities to facilitate this practice.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Engage in the purchase of call options.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Engage in covered call writing.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Engage in purchase of put options.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Engage in the sale of uncovered call and put options and engage in spread, straddle and all other options strategies.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Delegate Trustee powers, including check writing authority, to third parties, such as investment advisors or other agents, under a Power of Attorney (POA), other document, or the Trust Agreement. A copy of the POA, other document, or section of the Trust Agreement showing the delegation of such power in undersigned's capacity as Trustee is also required.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Establish and maintain an asset management account with a debit card and/or check writing, from which account funds are directly spent, the responsibility for which is entirely that of the Trustee(s).
<input type="checkbox"/> Yes <input type="checkbox"/> No	Receive on behalf of the Trust or deliver to the Trust or third parties any and all assets including, but not limited to, monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer certificates representing stocks, bonds, and other securities now registered or hereafter registered in the name of the Trust.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Transfer any and all assets of the Trust to any of the Trustee(s) individually.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Execute and sign Form W-9 for a US trust, or the relevant Form W-8 for a foreign trust.

# Trustee Certification of Investment Powers (continued)

Trustee Certification of Investment Powers

Account Number T G T - - - - -

## STEP 4. TRUSTEE(S) INDEMNIFICATION AND SIGNATURES

The undersigned Trustees jointly and severally indemnify and hold harmless the Introducing Firm and Pershing, and each of their affiliates, officers, directors, employees, agents, successors or assigns from any liability (including attorney's fees) from and against any claims, judgments, expenses, liabilities or costs of defense or settlement arising out of or related to breach of any representation or warranty made herein, or from effecting any transfers or transactions pursuant to instructions given by any of the Trustees or Successor Trustees listed above, or any actual improper or unsuitable action resulting from instructions given to the Introducing Firm or Pershing by any of the Trustees. This indemnification is made by us both in our capacities as Trustees and in our individual capacities. We certify that the Trust is currently in existence, had not been revoked, modified or amended in any manner that would cause the certifications herein to be incorrect and, we agree to inform the Introducing Firm immediately in writing of any amendment to the Trust, any change in the composition of the Trustees, or any other event which could alter the certifications made above. We acknowledge the Introducing Firm's and/or Pershing's right to examine the Trust Agreement and hereby agree to provide the Introducing Firm or Pershing with a copy of the Trust Agreement if so requested. (Where applicable, plural references in this certification shall be deemed singular.)

Trustee 1 Name	Date
Signature	M   M   -   D   D   -   Y   Y   Y   Y
X	

Trustee 2 Name	Date
Signature	M   M   -   D   D   -   Y   Y   Y   Y
X	

Trustee 3 Name	Date
Signature	M   M   -   D   D   -   Y   Y   Y   Y
X	

Trustee 4 Name	Date
Signature	M   M   -   D   D   -   Y   Y   Y   Y
X	

# Guidance for Form W-8BEN / Form W-8BEN-E

The guidance below is general in nature and does not constitute tax or professional advice. You should consult with your professional advisers and refer to the website of the Internal Revenue Service of the United States of America (US) [www.irs.gov](http://www.irs.gov) for instructions if you have any questions on how to complete the relevant form.

## Form W-8BEN

Form W-8BEN should be completed if you are an individual holding non-US citizenship and are not resident in the US. If you hold US citizenship, reside in the US, or are a permanent resident of the US, you should complete Form W-9 which can be found at [www.irs.gov](http://www.irs.gov). If you are opening this account in the name of a company or in your capacity as trustee, complete Form W-8BEN-E on pages 18 to 25 inclusive.

SECTION	GUIDANCE
1	Provide your name as it appears on the Government issued ID used in this application. If you include your middle initial or name, this must be repeated across all forms and be consistent.
2	Provide your primary country of citizenship. If you hold multiple citizenships, provide that of the Government issued ID used in this application. The country name should not be abbreviated.
3	Provide your legal address. The country name should not be abbreviated.
4	Provide your mailing address if different to Section 3. If you do not have a different mailing address then leave this section blank.
5	Provide your SSN or ITIN only if you have one.
6	Leave this section blank. Under Australian privacy rules and the Intergovernmental Agreement between Australia and the US this information is not collected.
7	Leave this section blank.
8	Enter your date of birth in the format of mm/dd/yyyy.
9	Enter your country of residence with no abbreviations. This should be the same country as your legal address.
10	Leave this section blank unless you have received tax advice to complete this section.
<b>Part III</b>	Sign and date the form ensuring the printed name exactly matches the legal name shown in Section 1 and using the date format of mm/dd/yyyy. Leave the capacity field blank.

**Failure to complete the form in accordance with US requirements will result in form rejection.**

**Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)**

► For use by individuals. Entities must use Form W-8BEN-E.

► Go to [www.irs.gov/FormW8BEN](http://www.irs.gov/FormW8BEN) for instructions and the latest information.

► Give this form to the withholding agent or payer. Do not send to the IRS.

**Do NOT use this form if:**

- You are NOT an individual . . . . . **W-8BEN-E**
- You are a U.S. citizen or other U.S. person, including a resident alien individual . . . . . **W-9**
- You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services) . . . . . **W-8ECI**
- You are a beneficial owner who is receiving compensation for personal services performed in the United States . . . . . **8233 or W-4**
- You are a person acting as an intermediary . . . . . **W-8IMY**

**Instead, use Form:**

**Note:** If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

**Part I Identification of Beneficial Owner (see instructions)**

1 Name of individual who is the beneficial owner		2 Country of citizenship	
3 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.			
City or town, state or province. Include postal code where appropriate.		Country	
4 Mailing address (if different from above)			
City or town, state or province. Include postal code where appropriate.		Country	
5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)		6 Foreign tax identifying number (see instructions)	
7 Reference number(s) (see instructions)		8 Date of birth (MM-DD-YYYY) (see instructions)	

**Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)**

9 I certify that the beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on line 9 above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income): \_\_\_\_\_

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: \_\_\_\_\_

**Part III Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
  - The person named on line 1 of this form is not a U.S. person,
  - The income to which this form relates is:
    - (a) not effectively connected with the conduct of a trade or business in the United States,
    - (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
    - (c) the partner's share of a partnership's effectively connected income,
  - The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
  - For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.
- Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

**Sign Here** ►

Signature of beneficial owner (or individual authorized to sign for beneficial owner)	Date (MM-DD-YYYY)
Print name of signer	Capacity in which acting (if form is not signed by beneficial owner)

**For Paperwork Reduction Act Notice, see separate instructions.**

**AFFIDAVIT FOR UNCHANGED STATUS:** under penalties of perjury I declare that I have examined and signed the above Form W-8BEN and that the information and certifications contained therein remained the same and unchanged for the period beginning \_\_\_\_\_ to the present, and were true, correct and complete for those years. (Please attach a separate statement if any information has changed.)

SIGN HERE \_\_\_\_\_ DATE \_\_\_\_\_

## Form W-8BEN-E

Form W-8BEN-E should be completed if you are an entity, including a company and trusts (including family trusts and Self Managed Super Funds (SMSFs)). It should not be completed if you are an individual, in which case you should complete Form W-8BEN on page 16.

SECTION	GUIDANCE
1	Enter the legal name of the entity as shown on the documentation you have provided. For trusts, provide the name of the trust (for example, Jones Family Trust, or, Jones Super Fund and not the name of the Trustee/s).
2	If the entity is a company, provide the country of incorporation with no abbreviation. If the entity is not a corporation, enter the country under whose laws the entity was created.
3	Leave this section blank unless you have received tax advice to the contrary.
4	Check one box which applies under US tax principles. Typically this will be either "Corporation" or "Complex Trust" (for family trusts and SMSFs). If you are unsure, you should seek appropriate independent advice.
5	<p>The Foreign Account Tax Compliance Act (FATCA) is a US tax law aimed at financial institutions and other financial intermediaries to prevent tax evasion by US citizens and US tax residents through use of non-US investments or accounts. In Australia, FATCA compliance is administered by the ATO under an intergovernmental agreement (IGA) with the US.</p> <p>Check one box which applies. If you are unsure, you should seek appropriate independent advice.</p> <p>Many corporate accounts (other than a financial company) and family trusts are generally either "Active NFFE" (an entity receiving more than 50% of its income from a business) or "Passive NFFE" (income generally sourced from dividends, interest and rent).</p> <p>SMSFs are generally classified "Nonreporting IGA FFI".</p> <p>Any financial company that holds firm money (not client money) would be a "Reporting Model 1 FFI".</p>
6	Provide the legal address as shown on the documentation you have provided. The country name should not be abbreviated. Do not use a post office box or care of address as a street address or physical location is required.
7	Provide your mailing address if different to Section 6. If you do not have a different mailing address then leave this section blank.
8	Enter your TIN if you have one, otherwise leave this section blank.
9	<p>(a) Enter your GIIN if you have one (typically if you are a FFI, you will have a GIIN).</p> <p>(b) Leave this section blank. Do not enter your Australian Tax File Number.</p>
10	Leave this section blank.
<b>Parts II to XXVIII</b>	In most instances, these Parts will be left blank, unless directed otherwise by your election at Section 5.
<b>Part XXIX</b>	Read the certification before signing and dating the form. Use the date format of mm/dd/yyyy. The Form must be signed by an individual authorised to sign tax documentation on behalf of the entity.

**Failure to complete the form in accordance with US requirements will result in form rejection.**



Form **W-8BEN-E**

(Rev. July 2017)  
Department of the Treasury  
Internal Revenue Service

**Certificate of Status of Beneficial Owner for  
United States Tax Withholding and Reporting (Entities)**

▶ For use by entities. Individuals must use Form W-8BEN. ▶ Section references are to the Internal Revenue Code.  
▶ Go to [www.irs.gov/FormW8BENE](http://www.irs.gov/FormW8BENE) for instructions and the latest information.  
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

**Do NOT use this form for:**

- U.S. entity or U.S. citizen or resident . . . . . W-9
- A foreign individual . . . . . W-8BEN (Individual) or Form 8233
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the U.S. (unless claiming treaty benefits) . . . . . W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) . . . . . W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions) . . . . . W-8ECI or W-8EXP
- Any person acting as an intermediary (including a qualified intermediary acting as a qualified derivatives dealer) . . . . . W-8IMY

**Instead use Form:**

**Part I Identification of Beneficial Owner**

<b>1</b> Name of organization that is the beneficial owner	<b>2</b> Country of incorporation or organization												
<b>3</b> Name of disregarded entity receiving the payment (if applicable, see instructions)													
<b>4</b> Chapter 3 Status (entity type) (Must check one box only): <table style="width: 100%; border: none;"> <tr> <td><input type="checkbox"/> Corporation</td> <td><input type="checkbox"/> Disregarded entity</td> <td><input type="checkbox"/> Partnership</td> </tr> <tr> <td><input type="checkbox"/> Simple trust</td> <td><input type="checkbox"/> Grantor trust</td> <td><input type="checkbox"/> Estate</td> </tr> <tr> <td><input type="checkbox"/> Central Bank of Issue</td> <td><input type="checkbox"/> Tax-exempt organization</td> <td><input type="checkbox"/> Private foundation</td> </tr> <tr> <td><input type="checkbox"/> Complex trust</td> <td><input type="checkbox"/> International organization</td> <td><input type="checkbox"/> Government</td> </tr> </table> If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes" complete Part III. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>		<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust	<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Central Bank of Issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation	<input type="checkbox"/> Complex trust	<input type="checkbox"/> International organization	<input type="checkbox"/> Government
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Complete Part XVI.  <input type="checkbox"/> Territory financial institution. Complete Part XVII.  <input type="checkbox"/> Excepted nonfinancial group entity. Complete Part XVIII.  <input type="checkbox"/> Excepted nonfinancial start-up company. Complete Part XIX.  <input type="checkbox"/> Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.  <input type="checkbox"/> 501(c) organization. Complete Part XXI.  <input type="checkbox"/> Nonprofit organization. Complete Part XXII.  <input type="checkbox"/> Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.  <input type="checkbox"/> Excepted territory NFFE. Complete Part XXIV.  <input type="checkbox"/> Active NFFE. Complete Part XXV.  <input type="checkbox"/> Passive NFFE. Complete Part XXVI.  <input type="checkbox"/> Excepted inter-affiliate FFI. Complete Part XXVII.  <input type="checkbox"/> Direct reporting NFFE.  <input type="checkbox"/> Sponsored direct reporting NFFE. 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<b>6</b> Permanent residence address (street, apt. or suite no., or rural route). <b>Do not use a P.O. box or in-care-of address</b> (other than a registered address).													
City or town, state or province. Include postal code where appropriate.	Country												
<b>7</b> Mailing address (if different from above)													
City or town, state or province. Include postal code where appropriate.	Country												
<b>8</b> U.S. taxpayer identification number (TIN), if required	<b>9a</b> GIIN												
<b>10</b> Reference number(s) (see instructions)	<b>b</b> Foreign TIN												

**Note:** Please complete remainder of the form including signing the form in Part XXX.

**For Paperwork Reduction Act Notice, see separate instructions.**

Cat. No. 59689N

Form **W-8BEN-E** (Rev. 7-2017)

**Part II Disregarded Entity or Branch Receiving Payment.** (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)

- 11** Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment
- Branch treated as nonparticipating FFI.  Reporting Model 1 FFI.  U.S. Branch.
- Participating FFI.  Reporting Model 2 FFI.
- 12** Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

- 13** GIIN (if any) \_\_\_\_\_

**Part III Claim of Tax Treaty Benefits** (if applicable). (For chapter 3 purposes only.)

- 14** I certify that (check all that apply):
- a**  The beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.
- b**  The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):
- |  |   |
|--|---|
| <input type="checkbox"/> Government                                  | <input type="checkbox"/> Company that meets the ownership and base erosion test                         |
| <input type="checkbox"/> Tax exempt pension trust or pension fund    | <input type="checkbox"/> Company that meets the derivative benefits test                                |
| <input type="checkbox"/> Other tax exempt organization               | <input type="checkbox"/> Company with an item of income that meets active trade or business test        |
| <input type="checkbox"/> Publicly traded corporation                 | <input type="checkbox"/> Favorable discretionary determination by the U.S. competent authority received |
| <input type="checkbox"/> Subsidiary of a publicly traded corporation | <input type="checkbox"/> Other (specify Article and paragraph): _____                                   |
- c**  The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).
- 15** **Special rates and conditions** (if applicable—see instructions):  
The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on line 14a above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income): \_\_\_\_\_  
Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Part IV Sponsored FFI**

- 16** Name of sponsoring entity: \_\_\_\_\_
- 17** **Check whichever box applies.**
- I certify that the entity identified in Part I:
- Is an investment entity;
  - Is not a QI, WP (except to the extent permitted in the withholding foreign partnership agreement), or WT; **and**
  - Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.
- I certify that the entity identified in Part I:
- Is a controlled foreign corporation as defined in section 957(a);
  - Is not a QI, WP, or WT;
  - Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
  - Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

**Part V Certified Deemed-Compliant Nonregistering Local Bank**18  I certify that the FFI identified in Part I:

- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
- Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than 5% interest in such credit union or cooperative credit organization;
- Does not solicit account holders outside its country of organization;
- Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
- Has no more than \$175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than \$500 million in total assets on its consolidated or combined balance sheets; **and**
- Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this part.

**Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts**19  I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of \$50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than \$50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

**Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle**

20 Name of sponsoring entity: \_\_\_\_\_

21  I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in Regulations section 1.1471-5(e)(4);
- Is not a QL, WP, or WT;
- Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**
- 20 or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100% of the equity interests in the FFI and is itself a sponsored FFI).

**Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity**22  I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-5(f)(2)(iv)).

**Part IX Certain Investment Entities that Do Not Maintain Financial Accounts**23  I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in Regulations section 1.1471-5(e)(4)(i)(A), **and**
- Does not maintain financial accounts.

**Part X Owner-Documented FFI**

**Note:** This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a  (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Does not maintain a financial account for any nonparticipating FFI; **and**
- Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding \$50,000) in the FFI other than those identified on the FFI owner reporting statement.

**Part X Owner-Documented FFI (continued)****Check box 24b or 24c, whichever applies.**

- b**  I certify that the FFI identified in Part I:
- Has provided, or will provide, an FFI owner reporting statement that contains:
    - (i) The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
    - (ii) The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of \$50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
    - (iii) Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
  - Has provided, or will provide, valid documentation meeting the requirements of Regulations section 1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.
- c**  I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within 4 years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

**Check box 24d if applicable (optional, see instructions).**

- d**  I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

**Part XI Restricted Distributor**

**25a**  (All restricted distributors check here) I certify that the entity identified in Part I:

- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
- Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
- Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
- Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
- Does not solicit customers outside its country of incorporation or organization;
- Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year;
- Is not a member of an expanded affiliated group that has more than \$500 million in total assets under management or more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
- Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

**Check box 25b or 25c, whichever applies.**

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

- b**  Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.
- c**  Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

**Part XII Nonreporting IGA FFI**26  I certify that the entity identified in Part I:

- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and \_\_\_\_\_ . The applicable IGA is a  Model 1 IGA or a  Model 2 IGA; and is treated as a \_\_\_\_\_ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);
- If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor \_\_\_\_\_ . The trustee is:  U.S.  Foreign

**Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue**27  I certify that the entity identified in Part I is the beneficial owner of the payment, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).**Part XIV International Organization****Check box 28a or 28b, whichever applies.**28a  I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).b  I certify that the entity identified in Part I:

- Is comprised primarily of foreign governments;
- Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;
- The benefit of the entity's income does not inure to any private person; **and**
- Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

**Part XV Exempt Retirement Plans****Check box 29a, b, c, d, e, or f, whichever applies.**29a  I certify that the entity identified in Part I:

- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
- Is operated principally to administer or provide pension or retirement benefits; **and**
- Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.

b  I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- No single beneficiary has a right to more than 5% of the FFI's assets;
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
  - (i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
  - (ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));
  - (iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**
  - (iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed \$50,000 annually.

c  I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- Has fewer than 50 participants;
- Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
- Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
- Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20% of the fund's assets; **and**
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.



**Part XV Exempt Retirement Plans** (continued)

- d**  I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.
- e**  I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.
- f**  I certify that the entity identified in Part I:
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**
  - Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

**Part XVI Entity Wholly Owned by Exempt Beneficial Owners**

- 30**  I certify that the entity identified in Part I:
- Is an FFI solely because it is an investment entity;
  - Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in Regulations section 1.1471-6 or in an applicable Model 1 or Model 2 IGA;
  - Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in Regulations section 1.1471-6 or an applicable Model 1 or Model 2 IGA.
  - Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**
  - Has provided documentation establishing that every owner of the entity is an entity described in Regulations section 1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

**Part XVII Territory Financial Institution**

- 31**  I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

**Part XVIII Excepted Nonfinancial Group Entity**

- 32**  I certify that the entity identified in Part I:
- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);
  - Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);
  - Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
  - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

**Part XIX Excepted Nonfinancial Start-Up Company**

- 33**  I certify that the entity identified in Part I:
- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) \_\_\_\_\_ (date must be less than 24 months prior to date of payment);
  - Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
  - Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**
  - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

**Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy**

- 34**  I certify that the entity identified in Part I:
- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on \_\_\_\_\_;
  - During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
  - Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
  - Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than 3 years.

**Part XXI 501(c) Organization**

- 35  I certify that the entity identified in Part I is a 501(c) organization that:
- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated \_\_\_\_\_; **or**
  - Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

**Part XXII Nonprofit Organization**

- 36  I certify that the entity identified in Part I is a nonprofit organization that meets the following requirements.
- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
  - The entity is exempt from income tax in its country of residence;
  - The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or noncharitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**
  - The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this part or escheats to the government of the entity's country of residence or any political subdivision thereof.

**Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation**

Check box 37a or 37b, whichever applies.

- 37a  I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
  - The stock of such corporation is regularly traded on one or more established securities markets, including \_\_\_\_\_ (name one securities exchange upon which the stock is regularly traded).
- b  I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution;
  - The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
  - The name of the entity, the stock of which is regularly traded on an established securities market, is \_\_\_\_\_; **and**
  - The name of the securities market on which the stock is regularly traded is \_\_\_\_\_.

**Part XXIV Excepted Territory NFFE**

- 38  I certify that:
- The entity identified in Part I is an entity that is organized in a possession of the United States;
  - The entity identified in Part I:
    - (i) Does not accept deposits in the ordinary course of a banking or similar business;
    - (ii) Does not hold, as a substantial portion of its business, financial assets for the account of others; **or**
    - (iii) Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
  - All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

**Part XXV Active NFFE**

- 39  I certify that:
- The entity identified in Part I is a foreign entity that is not a financial institution;
  - Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
  - Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

**Part XXVI Passive NFFE**

- 40a  I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies.

- b  I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons); **or**
- c  I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.



# Attach Certified Copies of Identification Documents

In order to open an International Account, you must provide us with certified copies of your identification documents (ID) to comply with Section 326 of the US Patriot Act as well as the Australian Anti-Money Laundering and Counter-Terrorism Financing Act. You can do so by following the steps set out below:

- Review the table below to see what ID you are required to provide.
- If you are, or your company is dealing with Shaw as a trustee, including for self-managed super funds, please provide the relevant ID requested in section 5 (in addition to those required in sections 1 to 4 of the table below).
- Obtain certified copies of the relevant ID as requested. A list of approved certifiers is set out on page 27. Alternatively, it is possible to visit a Shaw office with originals of your ID, so that your Shaw Adviser can certify any copies for you.
- Please return the certified copies of your ID with the signed copy of the International Account Opening Form and other applicable forms to Shaw.

**Important – the certified copy of the documents you provide must show the certifier’s original signature.**

## Identification Documents

	CLIENT TYPE	DOCUMENTS REQUIRED
1	Australian Resident Individual Client	<p>Provide two primary or one primary and one secondary document as set out below. If your account is held jointly with one or more individuals, provide ID for each joint account holder.</p> <p><b>Primary – Photographic Document</b> – provide a certified copy of one of the following:</p> <ul style="list-style-type: none"> <li>• current drivers licence;</li> <li>• passport (must be current); or</li> <li>• other government issued photographic identity card.</li> </ul> <p>The document must show your full name, address and date of birth, as well as a photograph of you.</p> <p><b>Secondary – Non-photographic Document</b> with residential address – provide a certified copy of one of the following:</p> <ul style="list-style-type: none"> <li>• bank statement with residential address (no older than 3 months);</li> <li>• rates or utility notice issued by local government body or utilities provider (no older than 3 months); or</li> <li>• income tax assessment notice (no older than 12 months).</li> </ul>
2	Australian Registered Company Client	<p>Provide an original certified copy of each of the following:</p> <ul style="list-style-type: none"> <li>• Certificate of incorporation (an ASIC extract will suffice).</li> <li>• Certificate of incumbency showing the current directors (an ASIC extract will suffice).</li> <li>• ID for each director of the Company Client so as to satisfy the requirements in Section 1 above.</li> </ul> <p>Complete Section II, Section III and Section IV of the Corporate Resolution Certification on pages 9 to 11.</p>

3	<b>Foreign Individual Clients</b>	Provide a certified or notarised copy of the foreign equivalents of the documents sought in Section 1 above. Where these documents are not in English, also provide a translation from an accredited translator.
4	<b>Foreign Company Client</b>	<p>Provide a certified or notarised copy of:</p> <ul style="list-style-type: none"> <li>▪ Certificate of incorporation, or extract of a government maintained online Company Register.</li> <li>▪ Certificate of incumbency showing the current directors; and</li> <li>▪ ID for each director so as to satisfy the requirements in Section 1 above.</li> </ul> <p>The document provided must show the full name of the company, its registration number (if any) and the address of its registered office.</p> <p>Where these documents are not in English, also provide a translation from an accredited translator of each document.</p>
5	<b>Trustee</b>	<p>Where the individual or company, whether foreign or domestic, is dealing with Shaw in their capacity as trustee, provide a certified copy of the trust deed (showing the name of the trust, the names of authorised signatories and their signatures).</p> <p>If you are an individual (as distinct from a company) acting as trustee, provide a certified copy of your ID so as to satisfy the requirements in Section 1 above.</p> <p>If you are a corporate trustee, provide a certified copy of your ID so as to satisfy Section 2 above. The Corporate Resolution Certification on pages 9 to 11 must also be completed as well as the Trustee Certification of Investment Powers on pages 12 to 14 inclusive.</p>

## Certification (Each ID Copy Must be Certified)

Each document attached must be certified as a copy of the original. **Shaw cannot accept photocopies or faxes of certified documentation.** The certification must include the:

- name of the certifier
- qualifications of the certifier (from the list below)
- a statement that the certifier has certified the document as a true and correct copy of an original document which they have sighted
- certifier's signature, and
- the date of certification.

By way of example:

*I, John Smith, Solicitor, certify that this is a true and correct copy of the one page original document which I have sighted. John Smith (signature), 3 September 2015.*

The following persons can certify copies of documents (upon sighting the original):

- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)
- a Judge of a Court
- a Magistrate
- a chief executive officer of a Commonwealth court
- a Registrar or Deputy Registrar of a court
- a Justice of the Peace
- a notary public (for the purposes of the Statutory Declaration Regulations 1993)
- a police officer
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- a permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public
- an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)
- an officer with two or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)
- a finance company officer with two or more continuous years of service with one or more finance companies (for the purposes of the Statutory Declaration Regulations 1993)
- an officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees, or
- a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership.



# International Risk Disclosure Statement

The risks associated with investment in international securities are significantly different from those associated with ASX listed securities. You should make sure that you have sufficient experience as an investor to invest in international securities.

This Risk Disclosure Statement should be read in conjunction with Shaw's Financial Services Guide (FSG). Its purpose is to explain some, but not all of the associated risks with investment in international securities. It should not be relied upon as a complete explanation of the risks involved and you should contact your professional adviser (including your taxation adviser) before making a decision to invest in international securities.

## Political and Regulatory Risk

Political risk and regulatory risk in the relevant country will invariably affect the trading conditions, the value of your international securities and your ability to transact international securities. The political risk you might be exposed to can come from sudden changes in laws and regulations which cannot be anticipated. Further, regulatory risk can arise where the relevant requirements of the corporate regulator, or exchange, are lower than those of their Australian equivalents. Securities traded on such a foreign market may be susceptible to either or both high volatility and poor liquidity.

## Taxation

Tax legislation in foreign jurisdictions may significantly vary from that in Australia. As a result, there may be different taxation implications for your transactions when compared with your transactions in ASX listed securities. Shaw does not provide taxation advice. Before making an investment in international securities, you should obtain professional taxation advice.

## Foreign Currency Risk

Your international securities will be denominated in a currency other than Australian dollars. When purchasing or holding international securities you must have a sound understanding of the risks associated with foreign currency exchange movements. Due to market forces, if, for instance, the Australian dollar rises against the currency in which your international securities are denominated, the value of your international securities will fall. Adverse foreign exchange rate movements can more than offset security price gains.

## International Custodian

Your international holdings will be held in custody of an International Custodian. Securities in the custody of an International Custodian may be subject to risk arising from changes to the political, legal, regulatory or commercial environment of the country of the International Custodian or international stock exchange. Shaw may have little influence on the choice of custodian and the terms of their engagement, which will generally be customary to the jurisdiction in which they are located. As a result, Shaw shall not be liable for any losses incurred by you by reason of any act, omission, fraud or negligence of any International Custodian in relation to the holding of or dealing with your international securities.

## In Summary

By signing the International Account Agreement you:

- a) acknowledge that investing in international securities carries risks which you understand and accept, including but not limited to:
  - i) gains in the value of your international securities in the currency in which they are denominated can be more than offset by adverse foreign exchange movements;
  - ii) taxation implications can be different from investing in Australian securities and may vary depending on your individual circumstances;
  - iii) price movements on international security and currency exchanges can be extremely volatile;
- b) accept all risks associated with investing in international securities and the holding of your international securities by international custodians;

- c) agree that while Shaw may provide advice regarding an investment in international securities, that this advice will not include taxation or social security advice.

## Fee Schedule

Shaw may charge brokerage, commissions and fees depending upon the services that are provided. Shaw may also pay or receive other fees in relation to services supplied to you, but which are not payable by you. All fees are subject to change. All fees are exclusive of GST unless stated otherwise and an amount equal to the amount of the GST is payable by you at the same time as the fee is due (currently 10%).

FEE TYPE	WHEN IS IT PAYABLE?	HOW MUCH IS PAYABLE?
<b>Fee payable by you</b>		
<b>Brokerage</b>	Whenever you buy or sell financial products, brokerage is added to the purchase price of a buy transaction and is deducted from the proceeds of a sell transaction. Brokerage is settled on T plus 2 (being two business days after the trade date) or T plus 3 (being three Business Days after the trade date) for share transactions depending on the relevant exchange.	<p>Brokerage is charged as a percentage of the value of the trade. For example, if you buy or sell USD 15,000 worth of shares at 1.5% brokerage, you would be charged brokerage of USD 225.</p> <p>The rate of brokerage is usually between 1.0% and 2.0%. All transactions are subject to a minimum charge for brokerage, being USD 150 per trade.</p> <p>The specific rate of brokerage will depend on factors such as the level of service, the type of advice, the size of the transaction and the frequency of transactions on your account(s). The actual amount of brokerage payable by you will be disclosed in the confirmation for the transaction.</p> <p>Exchange rate movements may affect the final price for financial products.</p>
<b>Transaction processing fee</b>	When, as part of a transaction in international financial products, you require an international funds transfer.	<p>AUD 50 (this includes the fee for international telegraphic transfers).</p> <p>If funds are held in your foreign currency account, this amount is not payable.</p>
<b>Foreign currency processing fee</b>	When you instruct Shaw to arrange a currency conversion on your behalf.	<p>A maximum of 0.3% of the amount the subject of the request, depending on the size of transaction and the currency pair.</p> <p>This fee is included in the rate quoted to you.</p>
<b>Custody fees</b>	Safekeeping fees.	USD 2 per account per position per month for non-US stocks.

<b>FEE TYPE</b>	<b>WHEN IS IT PAYABLE?</b>	<b>HOW MUCH IS PAYABLE?</b>
<b>Account inactivity fee</b>	If your account is inactive (did not generate (i) a trade or (ii) free credit or margin interest of at least USD\$100 between 1 January and 31 December.	USD 25 per annum.
<b>Stock transfers</b>	When you request that stock be transferred to or from Shaw's overseas custodian.	Up to USD 150 per transfer in and USD 150 per transfer out.
<b>Paper delivery fee</b>	If you request paper delivery of a trade confirmation or a statement.	USD 1 per item.
<b>Cost base reporting</b>	When you instruct Shaw to activate cost base reporting.	USD 20 per annum per account.
<b>Dematerialisation</b>	When you request a certificated holding to be dematerialised.	From AUD 200 per security.
<b>Reorganisation items</b>	Where there is a company reorganisation event.	USD 50 per event for voluntary items and USD 10 per event for mandatory items.
<b>Courier fee</b>	When you want Shaw to lodge certificated holdings or a W8-BEN with Shaw's overseas representative.	AUD 75 per delivery.
<b>Margin loan interest</b>	Interest payable on a margin loan.	The amount payable will depend on the currency, interest rates in that jurisdiction and the loan amount. The rate of interest will be between 3% and 10% per annum and subject to change depending on interest rates in that jurisdiction where funds are borrowed.
<b>Margin loan commission</b>	Shaw may receive a fee or commission on a margin loan.	Any fees or commissions Shaw receives are calculated as a percentage of the amount borrowed. The rate of commission is usually between 0.1% and 1.5% depending on the currency and size of loan.
<b>Currency Payment Fee</b>	When you request a cash payment out of your International Account in any currency.	USD 10 per transaction.
<b>Transaction costs of the relevant stock exchange</b>	When you buy or sell a stock that attracts a fee charged by a stock exchange.	This will vary by stock exchange. Examples include: stamp duty of 0.5% on purchases on the London Stock Exchange and the Securities Exchange Commission Section 31 fee rate for sales in the USA.

# International Account Agreement

## 1. Definitions

“Agent” means any broker or custodian appointed by Shaw including international brokers, international custodians, international clearers and banks;

“Pershing” means Pershing LLC;

“Portfolio” means all international Securities held from time to time by an Agent or by Shaw on your behalf under this Agreement;

“Securities” means securities listed in a foreign stock exchange and includes, but is not limited to stocks, shares, bonds, debentures or other debt securities, notes, rights, units, options and any other instruments representing rights to receive, purchase or subscribe for same;

“Shaw” means Shaw and Partners Limited;

“You” means the client named in the International Account Opening Form.

## 2. Interpretation

- 2.1 This Agreement incorporates, mutatis mutandis, the terms of Shaw’s Client Agreement, Shaw’s FSG, Pershing’s FSG, Pershing LLC’s FSG if relevant and any other agreements or guidelines either published by Shaw on its website ([www.shawandpartners.com.au](http://www.shawandpartners.com.au)) or provided to you in relation to international securities trading.
- 2.2 Where the terms of any of these documents are inconsistent, this Agreement shall apply to the extent of any inconsistency.
- 2.3 A reference in Shaw’s Client Agreement to securities, includes a reference to international securities.

## 3. Securities trading through Shaw’s Agent

- 3.1 Shaw utilises the services of an executing agent to effect its international securities trades on overseas exchanges. Generally speaking, Shaw’s Agent will likely be Pershing LLC however Shaw reserves the right to use different Agents from time to time. Dealings between Shaw and the Agent are the subject of terms and conditions imposed by Shaw’s Agent. You agree to comply with these terms and conditions as they may apply to you.
- 3.2 You also agree that the Agent may exercise any rights that Shaw may have under this Agreement.

## 4. Account establishment and maintenance

- 4.1 In the majority of instances, Shaw will set up an account with the Agent on your behalf and in your name.
- 4.2 You agree you will complete any further documentation when required by Shaw to satisfy any statutory or regulatory requirements associated with this Agreement or as required by Shaw’s Agents, including provision of taxation declarations and residency declarations.
- 4.3 You acknowledge that Shaw hereby reserves the right to immediately remove or limit your access to the facilities described in this Agreement should your usage constitute a breach of this Agreement or otherwise be considered by Shaw in Shaw’s sole discretion to be unreasonable.
- 4.4 You must as soon as practicable advise Shaw of any material change in your circumstances that would invalidate any such taxation and residency declarations already provided. If so advised, Shaw may terminate the services provided to you immediately by giving written

notice to you. You agree to indemnify Shaw and Shaw's Agents against liability arising from your failure to satisfy any statutory or regulatory requirements.

## 5. Term

- 5.1 Either you or Shaw may terminate this Agreement by giving not less than seven (7) days' prior written notice to the other.
- 5.2 Subject to Shaw's other rights under this Agreement upon termination:
- (a) Any previously arising rights and obligations of either party will remain unaffected;
  - (b) Shaw may enter into transactions to settle or otherwise extinguish or off-set obligations incurred by Shaw in relation to the Portfolio prior to termination.
  - (c) Shaw agrees to take all necessary steps to vest control of the Portfolio in you (or as you otherwise directed in writing), subject to payment by you of all charges and expenses incurred as a result of termination.

## 6. Quotes and orders

- 6.1 Shaw will deal on your behalf, subject to your orders, in Securities.
- 6.2 Shaw and Shaw's Agents may use price quoting services from time to time in connection with the provision of the services. You agree Shaw will not be liable to you for any loss resulting to you caused by any inaccuracy in the information or advice supplied by price quoting services. Nothing in this Agreement requires Shaw to provide you with access to such services, however if Shaw does provide you with access to such services, Shaw may limit your access to such services or may charge you fees based on your usage of those services.
- 6.3 Orders to buy or sell Securities:
- (a) must be placed with Shaw's international trading desk, not with Shaw's Agent
  - (b) will only be accepted between 8am and 5pm
  - (c) may only be valid for terms that Shaw determines from time to time and within the maximum terms allowed on the foreign stock exchange, and
  - (d) can only be placed where you or Shaw have access to cleared funds from a cash account held on your behalf to cover all

costs associated with any purchase or the number of units of International Securities to be sold is currently held on your behalf with Shaw's Agent.

- 6.4 Shaw will arrange for execution on a reasonable endeavours basis only, and shall not be liable to you in any way for any costs, losses or damages, including those arising from delays, arising from arranging or failing to arrange such execution or from the execution, or failure to execute, itself. If an order is accepted outside of the time for acceptance set out in 6.3(b) above, such acceptance should not be taken as an indication that subsequent orders will be accepted outside these hours.
- 6.5 You also agree that neither Shaw nor Shaw's employees, contractors or Agents are responsible for any loss whether direct or consequential that you suffer or incur in connection with your business dealings with Shaw or Shaw's Agents.
- 6.6 You acknowledge that if you request a variation to, or cancellation of, an order, the order cannot be varied or cancelled until your request has been notified by Shaw to Shaw's Agent and confirmation of the variation or cancellation from Shaw's Agent has been received by you.
- 6.7 You acknowledge that international time differences and timing of public holidays or other similar observances may lead to delays in receipt of instructions and execution by Shaw's Agents.

## 7. Ownership of Securities

- 7.1 You agree that when dealing in Securities under this Agreement you will not necessarily have the right to obtain physical delivery of those securities. In some instances, the securities will be registered in the name of Shaw's appointed Agent on your behalf, or in Shaw's or its nominees name on your behalf.
- 7.2 You agree that Shaw may enter into custody agreements with an Agent or Agents to enable the provision of custodial services to you in relation to Securities and that under such agreements an Agent of ours may have a security interest over any of the Securities and any money held in a cash account on your behalf in order to secure Shaw's obligations under any custody agreement. You also agree to provide to Shaw a security interest over the same assets in order to secure any obligations you may have to Shaw under this Agreement.
- 7.3 As the securities are held by a nominee or trustee, you agree that Shaw is not obliged

to provide you with any notice of a general meeting of an issuer of Securities and you are not entitled to exercise voting rights in relation to any securities or to attend any such general meeting.

- 7.4 Shaw is under no obligation to provide you with copies of annual reports or company announcements of an issuer of Securities. If Shaw is able to, it will provide such documents but only on payment of a reasonable fee, which will be advised to you at the time.

## 8. Settlement

- 8.1 Shaw or Shaw's Agent may deposit in one or more cash accounts all money received on your behalf relating to the Portfolio. Such account may be held in your name. Shaw's nominee's name or Shaw's Agents name. Any such account will be denominated in the currency of the country in which you wish to deal and may be on the terms and conditions imposed by any Agent who holds a cash account on your behalf. You agree to pay Shaw or Shaw's Agent fees and charges and indemnify Shaw for any liabilities arising from the operation of cash accounts by Shaw or Shaw's Agent on your behalf.

## 9. Fees and charges

- 9.1 You will pay from your cash account:
- the fees, commissions and other charges payable by you in connection with the services, including the brokerage, as agreed with your Shaw adviser
  - any fees, taxes or other charges levied by a third party or in connection with provision of the services;
  - interest on any unpaid amounts at the rate determined by Shaw from time to time until the date of payment.
- 9.2 You agree that if you fail to pay any amount due and payable under this Agreement, Shaw or Shaw's Agent may:
- apply any cash held by Shaw, Shaw's Agents;
  - utilise any direct debit facility of yours with Shaw;
  - sell or dispose of any Securities under Shaw's control of the control of Shaw's Agents or any other securities of yours under Shaw's control, and apply the proceeds in satisfaction of the monies

owing by you and in payment of any reasonable additional charges incurred by Shaw.

You will be liable to Shaw for any shortfall or entitled to any surplus proceeds and you agree to bear the foreign exchange risk associated with any such application of money.

- 9.3 If Shaw exercises its rights under the above clause, you must pay Shaw any damages, losses, costs or expenses that Shaw incur in relation to any action taken including without limitation, administration costs and/or costs of sale or purchase of any transaction or deal put in place for the purposes of meeting Shaw's obligations under this Agreement.

## 10. Trade Confirmations

- 10.1 Unless Shaw otherwise specifies all confirmations for sale or purchase of Securities will be for your account in the currency of the country in which you have chosen to deal. You agree to provide an email address for correspondence, including trade confirmations.

## 11. Funds / Foreign Exchange

- 11.1 You agree that you will bear the foreign exchange risks, of trading in Securities. These risks include, but are not limited to, the risk of cash held of dividends or other income payments received, of expenses or other liabilities incurred and of exchange controls or other laws that may prohibit or impose costs on transfers of Securities or cash or accounts held in countries outside Australia or denominated in currencies other than Australian dollars.
- 11.2 Any dividend, interest or any other cash payment to which you are entitled may be credited to your account less withholding tax and any other applicable charges.
- 11.3 You acknowledge that any foreign exchange dealing facilitated by Shaw will be conducted through Shaw at its current rates of dealing for such transactions or with any properly licensed office or subsidiary of the Bank acting as principal. You agree that Shaw will not be liable for any loss suffered by you as a result of the conversion of an amount to or from Australian dollars or as a result of the timing of the conversion.



## 12. Limitation of liability and indemnities

- 12.1 Shaw agree to exercise reasonable care in selecting Shaw's Agents however you agree Shaw will not be liable for any losses sustained or incurred by you by reason of any act, omission, fraud or negligence of any of Shaw's Agents.
- 12.2 You agree Shaw is not liable to you for the acts or omissions of Shaw's Agents.
- 12.3 You agree that Shaw does not accept any liability in respect of the operation of a trading floor or stock exchange or any depository or clearing house.
- 12.4 Shaw will make reasonable endeavours to notify you of any proposed corporate action provided Shaw or Shaw's Agent receive timely notice of such actions, however in the absence of giving you such notice you agree Shaw will not be liable for failure to notify you. You must provide Shaw with written instructions for the action you desire to take, within the specified time, and if you do not do so Shaw will not be liable for any failure to take action in relation to proposed corporate actions,
- 12.5 You agree to indemnify Shaw and Shaw's Agents against any actions, claims, demands, proceedings, costs, damages, expenses, liabilities and losses including legal costs paid, suffered or incurred in connection with this Agreement except where caused by Shaw's negligence or wilful misconduct.

## 13. Warranties

- 13.1 You warrant that:
  - (a) you are authorised to enter into this Agreement and to authorise Shaw to act on your behalf in Securities transactions;
  - (b) the Portfolio is free of any security interest or encumbrance, and you agree that Shaw or Shaw's Agents may decline, in their absolute discretion, to hold on your behalf any Securities affected by any such security interest, encumbrance or other restriction.

## 14. General

- 14.1 Where applicable, you will be bound by the local laws, rules, customs, usages and practices, including as to taxation, of the country in which any dealing is either wholly or partly transacted under this Agreement
- 14.2 Shaw may notify you from time to time

of variations to this Agreement and to commission, fees and charges described in this Agreement, by dispatch of notice in writing, or to your electronic address or by posting notice on Shaw's website, in either case seven days before the variations take effect.

- 14.3 You acknowledge that this Agreement is governed by the laws of New South Wales and you and Shaw submit to the non-exclusive jurisdiction of the courts of New South Wales.

## 15. Deed of Guarantee and Indemnity

- 15.1 The terms of this Deed of Guarantee and Indemnity apply where you are a company. Each of your directors ("Guarantor(s)"), by signing the International Account Opening Form hereby guarantees the performance of your obligations under this Agreement and any other agreements you have with Shaw.
- 15.2 The Guarantor(s) jointly and severally guarantee all payments whatsoever to Shaw now owing, or which may in the future be owing to Shaw, including but not limited to any payments owing in respect of Financial Services which Shaw may supply to the you.
- 15.3 The Guarantor(s) jointly and severally indemnify Shaw as a separate and independent obligation against all loss, damage, costs and expenses which Shaw may suffer or incur by reason of your failing to pay Shaw any amounts owing by you to Shaw, or by you failing to perform any of your obligations to Shaw.
- 15.4 This Deed shall be continuing and irrevocable and shall not be wholly or partially discharged by:
  - (a) any variation with or without Shaw's consent of any agreements, present or future, between you and Shaw
  - (b) any breach, wilful or otherwise, of any of your obligations whether with or without Shaw's consent
  - (c) the granting of any waiver or other indulgence by Shaw to any person including, but not limited to, you
  - (d) any subsequent transaction or arrangement between the Guarantor(s) and any person including, but not limited to, you
  - (e) the Guarantor(s) becoming a party to or being bound by any compromise, assignment of property, scheme or arrangement, composition of debts or scheme of reconstruction in respect of



any property or any person

- (f) any waiver, omission, laches, or default on the Guarantor(s) part where the liability of any person to the Guarantor(s) would, but for this provision, have been effectively released or discharged
- (g) the death or incapacity or notice to the Guarantor(s) of the death or incapacity of any person
- (h) the bankruptcy of any person or the liquidation or receivership of any company
- (i) the avoidance or unenforceability of any part of this Deed, or
- (j) the fact that your liability to the Guarantor(s) may be discharged for any reason whatsoever, other than payment in full and then provided that such payment is not subsequently as a preference or otherwise, and
- (k) the Guarantor(s) shall be bound by this Deed until Shaw releases the Guarantor(s) in writing.

15.5 This Deed shall be binding upon each person who has executed it, notwithstanding the failure of any other party named as a party to execute it.

15.6 Any certificate or statement in writing by Shaw stating the amount owing by you and the Guarantor(s) pursuant to this Deed is, in the absence of clear error, prima facie evidence as to its contents.

15.6 In this Deed, Financial Services include but are not limited to the following:

- (a) the buying and selling as agent of shares, units, derivatives or other property, rights or interests whether local or foreign and whether listed on a stock exchange or unlisted, and
- (b) the provision of services usually provided by Shaw or Shaw's Agent to clients.

# Pershing LLC Financial Services Guide

**Pershing LLC**  
**One Pershing Plaza,**  
**Jersey City, New Jersey 07399 USA**

ARBN: 108 110 149  
Australian Financial Services Licence Number: 271837

Pershing LLC, member FINRA, NYSE, and SIPC, is a subsidiary of The Bank of New York Mellon Corporation and an affiliate of Pershing Securities Australia Pty Ltd (ABN 60 136 184 962, AFSL No 338264).

In this guide, when the terms Pershing, We, Our or Us are used, it means Pershing LLC member FINRA, NYSE and SIPC as the context requires.

## Purpose of the guide

This document should be read in conjunction with the Broker's fee schedule (Fee Schedule) contained in the information pack from your broker, which was provided to you at the same time as this document. Together these two documents form a Financial Services Guide (FSG).

They set out information designed to assist you in deciding whether to use any of the financial services offered under the FSG.

The FSG contains important information about:

- the financial services we make available to you through your Broker;
- how we are paid;
- any potential conflict of interest we may have; and
- our internal and external dispute resolution procedures and how you can access them.

Key information is set out in the answers to the questions below.

We have arrangements with some securities brokers ("Broker(s)") under which they set up a separate securities account for each of its clients with us. The FSG will apply to you if your Broker has such an arrangement with us.

## A guide to our relationship with you

Pershing provides your Broker directly with third party execution, clearing, and settlement services for a wide range of investment products including stocks, bonds, mutual funds, and others under a Clearing Agreement; for a complete understanding of securities available to you through Pershing please speak with your Broker. The custodial and depository services which are referred to in this guide are an ancillary part of these execution and clearing services. Any relationship we have with you, therefore, is through your Broker.

## What financial services are we authorised to provide to you?

We are authorised under our Australian financial services licence to provide custodial and depository services on behalf of your account. We are not authorised to provide these services for financial products held through investor directed portfolio services, nor are we authorised to provide either financial product advice, or deal in, margin lending facilities to retail clients.

## Who do we act for when we provide financial services?

We provide custodial services to you through your Broker who pays us fees, including fees for the custodial services we provide your account.

## How can you give us instructions about your Financial Product/s?

Instructions about the financial products we hold for you as custodian can be given only through your Broker – you cannot contact us directly. Your account is held by Pershing in its role as a clearing broker pursuant to a clearing agreement with your Broker. Pershing receives and may accept instructions from your Broker regarding (i) the financial products we hold as custodian and (ii) any other instructions you may have concerning your account.

## Statement of Advice

You will not receive a Statement of Advice (SoA) in relation to the financial services provided by us as Pershing LLC is not authorized and will not seek authorization to provide personal advice to retail clients under its Australian Financial Services License.

## Cooling off Rights

Your Cooling off Rights, if any, with respect to the financial products we hold for you as custodian are contained in the relevant Product Disclosure Statement(s) that you received from your Broker, as applicable.

## What relationships do we, and our related bodies corporate, have with product issuers which might reasonably be expected to be capable of influencing us when providing the financial services?

Pershing and its related bodies corporate may, as part of the group's overall business arrangements, enter into relationships with product issuers, such as mutual funds, under which Pershing may receive reimbursement for the cost of producing such things as trade confirmations, statements, and tax reports to you, or other benefits as a result of making these products or services available through your Broker. Given the nature and limited range of the financial services Pershing is providing on behalf of your account (ie custodial or depository services) services, Pershing does not consider that these relationships could reasonably be expected to have any influence on the way it provides these particular services.

However, to assist you in considering this question, information about payment for order flow, fees received from related bodies corporate and other matters that could be considered a conflict are disclosed in the Pershing LLC Disclosure Statement (which has been sent to you separately and can be found at: <http://www.pershing.com/disclosurestatement.html>). Additional disclosure information is also available at [http://www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html).

## How will you pay for the financial services provided by us?

Under the Clearing Agreement, we receive payment from your Broker for the services we provide (i.e. the custodial services). The Broker decides the extent to which it passes on these charges to you and will be provided in the materials sent to you by your Broker.

However, you should also be aware that certain fees relating to the clearing and settlement services which we provide, in addition to the custodial services may, as agreed between your Broker and Pershing, be charged directly to your account.

See the Fee Schedule for details about these fees.

## How are any fees, commissions or other benefits calculated for providing the financial services?

See above and the Fee Schedule for details about fees and other amounts that may be charged to your account.

## How are our representatives remunerated?

Pershing's representatives who provide the custodial services referred to in this Guide receive a salary and do not directly receive commissions or any remuneration calculated by reference to the amount of fees received by Pershing. They may also be entitled to a bonus or other employment benefit based upon performance and achievement of various objectives by both the employee and Pershing.

## Does Pershing pay any referral or introduction fees?

Pershing will not pay any third party a fee for referring your Broker to us.

## Who can you contact if you have a complaint?

Complaints concerning services provided by us may be directed to:

Complaints  
Pershing LLC  
Office of the General Counsel  
One Pershing Plaza  
Jersey City, NJ 07399

Telephone: +1 (201) 413-3330

You should describe the circumstances that gave rise to your complaint. We hope to resolve your issues through this contact.

You should describe the circumstances that gave rise to your complaint. We hope to resolve your issues through this contact.

For complaints filed on or after November 1, 2018, if you are not satisfied with our response, however, you may refer your complaint to the Australian Financial Complaints Authority (AFCA) at:

Online: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678 (free call)  
Mail: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to the AFCA so you should act promptly or otherwise consult the AFCA websites to find out if or when the time limit relevant to your circumstances expires.

### **Who can you contact if you have questions about this guide or require further information?**

Questions and requests for further information may be directed to your broker. You may also contact us directly:

Pershing LLC  
Office of the General Counsel  
One Pershing Plaza  
Jersey City, NJ 07399  
Telephone: (201) 413-3330

### **Do we have a privacy policy regarding your personal information?**

Yes. At Pershing, we recognize the importance of protecting your privacy and have policies in place to maintain the confidentiality and security of any of your personal information collected and to ensure that it is handled in accordance with the requirements of the Privacy Act (Cth) 1988. A copy of our privacy policies can be obtained by visiting the Pershing LLC websites at: <https://www.pershing.com/emea-privacy-notice>

and;

[https://www.pershing.com/\\_global-assets/pdf/disclosures/per-privacy-policy.pdf](https://www.pershing.com/_global-assets/pdf/disclosures/per-privacy-policy.pdf)

### **What kind of compensation arrangements do we have in place?**

Pershing holds professional indemnity insurance coverage which satisfies the requirements for compensation arrangements under s912B of the Corporations Act. This insurance is intended to cover claims in relation to the conduct of Pershing's representatives and employees, even if they no longer work for Pershing at the time a claim is made.

In addition, Pershing is a member of the Securities Investor Protection Corporation (SIPC), a non-profit corporation established in the U.S. by the Securities Investor Protection Act of 1970. More detail about the SIPC is set out in the following section.

### **How does Pershing hold client money?**

Client money is money that is paid by, or on behalf of, a client to the licensee in connection with a financial service provided to, or a financial product held by, the client. Under section 981B of the Corporations Act, licensees are generally required to hold client money in a separate trust account with an Australian Deposit Taking Institution (such as a bank or credit union) or an approved foreign bank or in a cash management trust.

However, Pershing has obtained an exemption from the need to comply with the requirements of section 981B, from the Australian Securities and Investments Commission (ASIC), on condition that:

- it holds any client money in accounts in the name of Pershing at a bank incorporated in the United States;
- the bank is regulated by the Federal Reserve Board; and
- in relation to the client money, Pershing is subject to regulation by the United States Securities and Exchange Commission and under the Securities Investor Protection Act of 1970.

Pershing will hold your money this way, rather than in accordance with section 981B. However, Pershing is prohibited under U.S. law, from using the cash to finance its own investments or business operations.

Under the ASIC exemption, we are also required to provide you with the following information about our alternative arrangements.

### **Risks associated with holding money this way**

One risk you will incur is that access to your cash would be interrupted in the event of Pershing's insolvency. As this money would be held in U.S. dollars, or other currency, you would also face exchange rate risk at the time payment may be made to you. The U.S. laws and regulations which govern how Pershing maintains custody of your cash differ from the laws and regulations to which other Australian financial services licensed dealers are subject. Your rights to recover your cash in the event of Pershing's insolvency may differ from the rights you would have in the event of our insolvency without Pershing's exemption from section 981B of the Corporations Act 2001.

### **Australian law**

- If Pershing did not have an exemption from section 981B and breached that section, your right to recover your cash held by Pershing would be limited to the amount, if any, in any section 981B accounts and any other cash held by Pershing as part of its business.

- Any monies held in the section 981B account would be held on trust for all customers (see the next paragraph). Any other cash held by Pershing would be available to you as an unsecured creditor such that you would rank behind any secured creditors of Pershing or any other creditors ranking in priority to unsecured creditors.
- If Pershing became insolvent or ceased to be licensed (for example, because ASIC cancelled or suspended its licence), the money held in the section 981B account would be applied first to any person who paid the money to Pershing in error, secondly to any person who is insured by Pershing and thirdly to you. If there is not enough money in the account to pay all of Pershing's customers or clients, it would be paid out in proportion to each customer's or client's entitlement.

## US Law

Although we will not hold client money in a section 981B account, our insurance arrangements and US law also provide various rights and remedies to our clients in the event of a default by us in relation to any client money it holds.

### Insurance coverage

- Pershing is a member of the Securities Investor Protection Corporation (SIPC). As a result, securities in your account are protected up to USD\$500,000 (of which USD\$250,000 can be for claims for cash awaiting reinvestment). For details, please see [www.sipc.org](http://www.sipc.org).

In addition to the SIPC coverage, Pershing has also obtained coverage in excess of SIPC limits from certain underwriters in Lloyd's insurance market. The excess of SIPC insurance program is valid for Pershing LLC accounts and is renewable annually. It provides the following protection for Pershing's global client assets:

- An aggregate loss limit of USD\$1 billion for eligible securities-over all client accounts
- A per-client loss limit of USD\$1.9 million for cash awaiting reinvestment-within the aggregate loss limit of USD\$1 billion.<sup>1</sup>

You should be aware that SIPC and the excess of SIPC insurance policy do not protect you against losses arising from market fluctuations.

However, access to this policy would only arise if Pershing failed financially and client assets for covered accounts, as set forth on SIPC's website, cannot be located due to theft, misplacement, destruction, burglary, robbery, embezzlement, abstraction, failure to obtain or maintain possession or control of client securities, or to maintain the special reserve bank account required by applicable rules.

### Federal investor protection schemes

The federal securities laws of the United States and FINRA which apply to Pershing also provide an extensive investor protection scheme that should ensure the availability of your securities and cash which are in Pershing's custody and your recovery of those securities and cash in the event of Pershing's insolvency.

SEC rules, for example, require Pershing to maintain minimum net capital. SEC rules also permit Pershing the use of your cash which we hold to assist you or other customers in financing customer investments. Those rules require Pershing to maintain sufficient cash reserves to satisfy any amounts it owes to customers and to make those funds available to you promptly.

In the event of Pershing's insolvency, you would have a priority claim to your money and securities held in custody by Pershing.

In the event of Pershing's insolvency, a U.S. bankruptcy court would appoint a SIPC trustee, who will notify you by mail of your rights to recover your assets under U.S. law and how to make a claim for those assets. More information on SIPC protection can be found at [www.sipc.org](http://www.sipc.org). In addition, to the SIPC rights mentioned above, Pershing itself maintains excess insurance. More information about the excess insurance can be found at [http://www.pershing.com/strength\\_stability.html](http://www.pershing.com/strength_stability.html).

Date: October 2018

<sup>1</sup> Pershing may decide not to renew the excess of SIPC insurance program in any year. If Pershing does not renew the program, these protections will not apply. You may obtain details of the status of the program from your Broker

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Shaw and Partners Limited  
ABN 24 003 221 583

Participant of ASX Limited, Chi-X Australia  
Pty Limited and holder of Australian Financial  
Services Licence Number 236048

All data in this document is current as at  
1 November 2018 and is subject to change.

ShawandPartners