

Money handling procedures

1. How to make payments

You can pay your trust and investment money to MinterEllisonRuddWatts by direct credit to "MinterEllisonRuddWatts Trust Account".

2. Money will be held on Trust

Any funds which we receive from you, or on your behalf, are held on trust for you until distributed in accordance with your instructions.

3. Money will be applied according to your instructions

3.1 All payments of funds, other than to you, are made with your prior written authority or with your verbal authority which is confirmed in writing. Any funds which are paid to you will be paid by direct credit.

3.2 Any authority received by electronic communication will be subject to clause 7 and 10 below and clause 9 of our Standard Terms of Engagement.

4. Investment of money

4.1 If a significant sum is to be held in our trust account on your behalf pending disbursement it is our policy to put such money on interest bearing deposit with a registered trading bank once a completed FATCA form has been received from you. If you instruct us to invest money other than as set out above, we must obtain your written consent before the investment is made.

4.2 We do not operate a solicitor's nominee company, nor do we make investment of your money through solicitor's nominee companies. We do not make investments in contributory securities in your name without your prior written consent.

5. Records

5.1 We will not issue you a trust account receipt unless you request one.

5.2 We keep records of all funds going into or out of the trust account, and we also keep records of any funds that have been placed on interest bearing deposit in MinterEllisonRuddWatts' name on trust for its clients. These records include investment ledgers and bank statements that separately identify each client's funds.

5.3 Each year, you will be sent a Resident Withholding Tax Certificate (if applicable). While we do not have a policy of regularly sending records of your investment money to you, we will supply you with a copy of your

records on request unless we are prevented from doing so by conflicting duties or by legislation.

6. Audits

The receipt, holding and disbursement of investment money (and the receipt, holding and distribution of investment property) by us is audited externally every two years.

7. Bank account verifications

We use EFTsure to validate bank account details prior to paying any funds. If we elect to use EFTsure you (or the relevant payee) will receive a notification with a secure link to confirm your bank account information, helping to protect against fraud. We will not be able to pay the funds until the bank account details have been validated by EFTsure.

8. Our use of Investment Money

We do not use any investment money for our own benefit, except that we may:

- (a) charge a fee of up to 5% of the gross interest earned on the funds administered on your behalf; and
- (b) make any other lawful set off against, or claim any lawful lien on, all or part of the investment money (including its proceeds) for any of your debts due to us.

9. Statement of Account

Where money is deposited with us for a particular matter, we will send you a statement of account detailing how that money has been applied upon completion of a matter. If the matter is ongoing, we will provide statements of account at regular intervals of no more than 12 months.

10. Anti-Money Laundering

We are required to conduct customer due diligence under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 in respect of its clients whose funds are held in its trust account. The information that you need to provide in order to meet those requirements will be advised to you. If we do not receive the required customer due diligence information from you, we will not be able to receive or pay out money held on trust for you.

11. Cash

We do not accept cash or cheque deposits into our trust account.