

MONEY HANDLING PROCEDURES

1. How to make payments

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

2. Money will be held on Trust

Any funds which MinterEllisonRuddWatts receives 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

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 to your nominated account.

Any authority received by electronic communication will be subject to clause 9 of our Standard Terms of Engagement.

Please note that if your payment to MinterEllisonRuddWatts is made in uncleared funds then MinterEllisonRuddWatts may wait until the funds have cleared before disbursing the funds in accordance with your instructions.

4. Investment of money

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. If you instruct us to invest money other than as set out above we must obtain your written consent before the investment is made.

MinterEllisonRuddWatts does not operate a solicitor's nominee company, nor does it make investment of your money through solicitor's nominee companies. MinterEllisonRuddWatts does not make investments in contributory securities in your name without your prior written consent.

5. Records

MinterEllisonRuddWatts will not issue you with a trust account receipt unless you request one.

MinterEllisonRuddWatts keeps records of all funds going into or out of its trust account, and it also keeps records of any funds that have been put 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.

Each year, you will be sent a Resident Withholding Tax Certificate (if applicable). While MinterEllisonRuddWatts does not have a policy of regularly sending records of your investment money to you, MinterEllisonRuddWatts will supply you with a copy of your records on request unless it is 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 MinterEllisonRuddWatts are regularly audited.

7. MinterEllisonRuddWatts' use of Investment Money

MinterEllisonRuddWatts does not use any investment money for its own benefit, except that it 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 MinterEllisonRuddWatts.

8. Statement of Account

Where money is deposited with us for a particular matter we will promptly send to you a statement of account detailing how that money has been applied. We will also send a statement of account 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.

9. Anti-Money Laundering

MinterEllisonRuddWatts is 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 MinterEllisonRuddWatts does not receive the required customer due diligence information from you, it will not be able to pay out money held on trust for you.

10. Cash

MinterEllisonRuddWatts does not accept cash or cheque deposits into its trust account.