CITIC Securities Australia Pty Ltd
MARKET
TERMS SCHEDULE

1. Contracting Entity

Unless we have informed you otherwise, you will contract with CITIC Securities Australia Pty Ltd (ABN 53 139 992 331, Australian Financial Services Licence No. 350159) ("**CSA**") for all Market Transactions conducted in Australia. CSA is a Market Participant of ASX Limited ("**ASX**") and TMX Australia Exchange Pty Ltd ("**TMX**"), (formerly known as Cboe Australia)".

2. Incorporation of Terms

Notwithstanding anything else in these Market Terms, where you are a client that is domiciled in Australia, these Market Terms form part of the Terms of Business that you have entered into with CSA (as Schedule 1). Where you are a client that is domiciled outside of Australia, these Market Terms are incorporated into the terms of business provided to you as posted on our website at www.clsa.com/terms-of-business/ (as amended and/or supplemented from time to time) and as agreed between you and the relevant CITIC Securities International ("**CSI**") Entity. These Market Terms are legally binding and they take effect when you signify your acceptance by placing an order with us.

3. Additional Representations and Warranties and Acknowledgements

3.1 You make the following representations and warranties to us, and those representations and warranties are repeated each time you use a Service:

(a) you and (if applicable) any Underlying Principal are a Wholesale Client in relation to all Services that we may provide to you under these Market Terms, and to the extent that you wish to receive Services that are provided by a CSI Entity that is located outside of Australia in relation to derivatives or foreign exchange contracts, you and (if applicable) any Underlying Principal are "professional investors" (as defined in the Corporations Act);

(b) if the Service relates to an offer of Securities, that you are a sophisticated or professional investor for the purpose of section 708 of the Corporations Act;

(c) if you are a holder of an AFSL, that you are not aware of any circumstances or events that would lead the cancellation, suspension or termination of your AFSL;

(d) if you are listed on ASX, that you are not aware of any circumstances or events that would lead to a suspension of quotation of your securities or your removal from the official list of ASX;

(e) that you are not an Employee of a Market Participant, a company controlled by such an Employee or a Controlled Trust to which ASIC Market Integrity Rule 5.4 would apply; and

(f) if you are approved by CSA to trade Options Market Products, you have either entered into a current Wholesale Client Agreement with ASX Clear in accordance with the Market Operating Rules, or have entered into a clearing agreement with a clearing participant (which may be Citigroup Securities Clearing Australia Limited ("**CSCA**") or a third party) in a form which complies with the Clearing Rules.

3.2 You acknowledge and agree that all dealings in financial products (including Market Transactions) under the Services and the issuance of confirmations are subject to:

(a) the *Corporations Act 2001*;

(b) the directions, decisions and requirements of the operator of the relevant Market, the ASIC Market Integrity Rules, the relevant Market Operating Rules, and where relevant, the Clearing Rules and the Settlement Rules;

(c) the customs and usages of the relevant Market; and

(d) the correction of errors and omissions.

3.3 You acknowledge that:

(a) As a Wholesale Client, you may elect not to receive the Principal crossing, and, crossing venue notifications required under ASIC Market Integrity Rule 3.4.3(1)(b), by submitting the attached Opt Out Form, and understand that by electing to Opt Out of these notifications, they will not be provided to you; and

(b) If you have elected to Opt Out of the crossing notifications, at any time, you may provide CSA further written instructions to Opt In again at your discretion. We will then make arrangements to re-enable the notifications for you.

4. Clearing Arrangements

We have entered into an arrangement with CSCA for the clearing and settlement of Market Transactions that we execute.

4.1 Under the ASIC Market Integrity Rules, an agreement is deemed to have been entered into between you and CSCA (with us having the authority from CSCA to enter into that agreement accordingly) upon the terms set out in the Disclosure Statement. Such deemed agreement comes into existence immediately upon the receipt by us of an order from you to enter into a Market Transaction.

5. DMA and Crossing System Services Acknowledgements and Requirements

5.1 You acknowledge and agree that we may at our discretion use Automated Order Processing to process your orders, provided those orders satisfy the requirements of the ASIC Market Integrity Rules and any applicable Market Operating Rules in relation to Automated Order Processing.

5.2 You acknowledge, represent and agree that, if we have provided you with Direct Market Access Services which permit an Authorised Person to use Automated Client Order Processing:

(a) the Authorised Person who is permitted to use the Automated Client Order Processing is:

(i) you;

(ii) any Officer or representative who is permitted to use the Automated Client Order Processing on your behalf; or

(iii) your agent who you have appointed (in writing) to use the Automated Client Order Processing on your behalf;

(b) the DMA Services will operate in relation to the Markets only during the normal trading hours of a Market and orders entered after normal trading hours will not be processed until the next trading day;

(c) you and each Authorised Person must satisfy any requirements (including, without limitation, requirements as to knowledge, training, testing, procedures and controls) notified by us to you from time to time and any other requirements (if any) imposed by the ASIC Market Integrity Rules on the Authorised Person. You have in place procedures to ensure that each of your Authorised Persons having access to DMA Services has (i) demonstrated to you knowledge of your order entry system and the dealing rules, directions, decisions and requirements of the Market operators that are relevant to your DMA Service access and (ii) requisite level of market-related knowledge and are subject to your ongoing oversight and supervision; and

(d) by using the Direct Market Access Services, your orders may match opposite orders of another person who is our client, and this may entitle us to receive commission from both sides of the transaction;

5.3 You acknowledge and agree that, if we have provided you with Direct Market Access Services which permits you to use Automated Client Order Processing, you may appoint any of your directors or employees or other persons to act as your agent for the purpose of entering orders using the Direct Market Access Services. By this document you authorise each person who is an Authorised Person from time to time to enter orders using the Direct Market Access Services in accordance with this document as your agent and the authority of each such person terminates when such person ceases to be an Authorised Person.

In the event that you request and authorise us to apply for Securities in respect of a new listing and/or issue of Securities on any Market as your agent (for your benefit or for the benefit of any other person), you warrant to us that we have authority to make such application on your behalf. You must familiarise yourself with and you will be bound by the terms set out in the governing prospectus and/or offering documentation and the application form relating to such Securities.

You further declare and warrant, and authorise us to disclose and warrant to the Market on any application form that any such application made is intended to benefit you or the person for whose benefit you are applying.

5.4 You acknowledge and agree that your orders may be executed or matched on Crossing System operated by CSA or other Market Participant, and if required you may be required to enter into one or more agreements with such other Market

Participant as a condition to execute or match your orders on their Crossing System.

5.5 Further, you acknowledge and agree to each of the following:
(a) CSA's Crossing System is provided on an 'as is' basis and we make no warranty, representation or other assurance in connection with CSA's or other Market Participant's Crossing System, including as to availability, accuracy, completeness, results, functionality, reliability, performance, timeliness, non-infringement, suitability, quality, merchantability, fitness for a particular purpose or otherwise. We also do not warrant that access and/or use of the Crossing System will be uninterrupted or error-free.
(b) We also do not warrant any or all failures, defects, or errors will be corrected
(c) We shall not be liable for the non-performance of any of our obligations in connection with the Crossing System, by reason of any cause beyond our reasonable control, including without limitation, any breakdown, suspension or failure of transmission or communication or computer facilities, act of god and the failure of any relevant Exchange, Clearing House, other Market Participant, third party broker or depository agency for any reason to perform their obligations.

5.6 You acknowledge and agree to use CSA's Crossing System in accordance with the operating guidelines, rules and regulations set out in the Australia Crossing User Guide Annex and CSA – Crossing System Information Public Disclosure available at www.clsa.com/terms-of-business (together, the "User Guide"). We may amend the term of the User Guide from time to time and we will post the updated version of the User Guide on clsa.com/terms-of-business/.

6. Dealing as Principal Disclosure and Consent

Pursuant to s.991E of the *Corporations Act 2001*, CSA may, from time to time, deal as Principal (on its own behalf or for a CSI Entity) against your order.

You consent to any such Principal dealings that may arise, until such time you revoke your consent (orally or in writing) in relation to specific orders (or generally).

7. Authority to charge Commission/Brokerage for Wholesale Clients

In relation to your Market Transactions entered into with us as Principal, you authorise us to charge brokerage, commission or any other fees in the amount disclosed to you from time to time in respect of such transactions.

8. Allocation of Orders

(a) If you request, we will provide you with information about the current policy we adopt in the allocation of Market Transactions to fill orders placed with us.

(b) By placing an order for a Market Transaction with us, you agree that you have been provided with a copy of, and read and understood, our Australian Best Execution policy statement and disclosure of crossing system information, the latest versions of which are available at www.clsa.com/terms-of-business/.

9. Confirmation of transactions

Where applicably, by providing you with a confirmation in relation to a Market Transaction, you consent and authorise us to:

(a) accumulate 2 or more Market Transactions and specify a single volume weighted average price for those Market Transactions (and if you request, we will give you details of the individual prices of the relevant products, which were accumulated and averaged in the confirmation); and

(b) provide you with confirmation information by means of an electronic communication including, without limitation, by email or by accessing a standing confirmation facility to obtain or view confirmations.

10. Cancellations

You acknowledge and agree that we may, without your consent, cancel or amend (or request or agree to the cancellation or amendment of) an order or Market Transaction:

(a) if the relevant Market operator exercises its power under the ASIC Market Integrity Rules or the Market Operating Rules to cancel or amend (or require the cancellation or amendment of) the order or Market Transaction;

(b) in the event of an error or otherwise in the circumstances contemplated in the ASIC Market Integrity Rules or the Market Operating Rules; or

(c) if we deem (in our absolute discretion) that it is necessary to do so in order for us to comply with any applicable rules, requirements and regulations.

Your and our obligations in relation to the order or Market Transaction cease to apply in respect of a cancelled order or Market Transaction from the time it is cancelled or, if the order or Market Transaction is amended, continue to apply only as amended.

If we cancel or amend an order or Market Transaction, we will notify you as soon as reasonably practicable.

11. Client trust money

If, for any reason, we are required to hold funds on trust on your behalf in an account, in accordance with section 981B of the *Corporations Act* (the **"Client Trust Account"**), then you agree that we may retain any interest or other earnings on the investment for our sole and absolute use.

12. Short selling

12.1 Naked Short Selling is prohibited. As such you agree that you must not place an order to effect a sale which would contravene subsection 1020B(2) of the *Corporations Act*. For the avoidance of doubt, you may place an order if the sale would be a Covered Short Sale that is not prohibited by the *Corporations Act*.

12.2 Each time you place an order to effect a sale which would, if executed, constitute a Covered Short Sale you must:

(a) notify us that the transaction will be a Covered Short Sale and provide us with all information reasonably required by us to satisfy our short sale reporting obligations under the Corporations Act, the Corporations Regulations;

(b) comply with all applicable short selling obligations set out in Part 7.9 of the Corporations Act and Part 7.9 of the Corporations Regulations; and

(c) comply with any applicable ASIC declaration or instrument made under section 1020F(1) of the Corporations Act.

12.3 Without limiting Clause 12.2 of these Market Terms, you must also give us the information in relation to short selling which we notify to you from time to time and within the time required by us in such notification.

12.4 Your disclosure obligations described in this Clause 12 will continue to apply after the termination of the Terms of Business.

13. GST

13.1 Unless expressly stated otherwise, any reference in these Market Terms or the Terms of Business to cost, expense, price, value, sales, revenue or a similar amount in respect of a Market Transaction is a reference to that amount exclusive of GST. If GST is payable on any of the Services we provide to you under, by reference to or in connection with these Market Terms, you must also pay an additional amount on account of GST (the "**GST Amount**").

13.2 The GST Amount is payable on the earlier of the first date on which payments are due to us in connection with the provision of Services to you under these Market Terms and the date five Business Days after the date on which we issue a valid tax invoice in relation to the provision of Services to you.

13.3 If an adjustment event arises in respect of the provision of Services, the GST Amount will be adjusted to reflect the adjustment event and we, or you, as the case may be, must make any payments necessary to reflect the adjustment.

13.4 Any calculation of a cost, expense or other liability must exclude the amount of any input tax credit entitlement of a party (or any input tax credit entitlement of the representative member for a GST group of which the party is a member) in relation to the relevant cost, expense or liability. You will be assumed to have an entitlement to a full input tax credit unless you demonstrate otherwise prior to the date on which any payment is due.

13.5 All expressions used in this Clause 13 which are defined in the GST Law have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act* 1999 (Cth).

13.6 This Clause 13 will continue to apply after the termination of the Terms of Business.

14. National Guarantee Fund

As we are a Participant of ASX, you may make a claim on the NGF in the circumstances specified under Part 7.5 of the Corporations Act. For more information on the circumstances in which you may make a claim on the NGF or for information on the NGF generally, contact the Securities Exchanges Guarantee Corporation Limited (ABN 19 008 626 793).

15. Governing law

These Market Terms are governed by the laws of New South Wales. You submit to the non-exclusive jurisdiction of courts exercising jurisdiction there in relation to any matter to which these Market Terms relates, and you waive any right to claim that those courts are an inconvenient forum.

ANNEXURE - DISCLOSURE STATEMENT

1. Introduction

You have entered into an agreement with us for the execution of Market Transactions. We have a clearing arrangement in place with CSCA for the clearing and settlement of Market Transactions. CSCA is a Clearing Participant of ASX Clear, a clearing and settlement facility which clears Market Transactions. Under the ASIC Market Integrity Rules and the Market Operating Rules, we are required to give you a copy of this Disclosure Statement before entering into a Market Transaction on your behalf, which explains the agreement which is taken to exist between you and CSCA. It is an important document which you should read and understand before entering into any Market Transaction.

2. Your Agreement with CSCA

CSCA is a Clearing Participant of ASX Clear, a wholly owned subsidiary of ASX.

By placing an order with CSA you accept the following terms and conditions.

Whenever you effect a Market Transaction through us, CSCA carries the clearing and settlement obligations ("**Obligations**") to complete the sale or purchase, together with all obligations which are ancillary to the completion. CSCA must settle such Market Transactions as principal with ASX Clear or the relevant counterparty, even though the Market Transaction was entered into by us on your behalf. Accordingly, you owe Obligations under the sale or purchase contract directly to CSCA.

If you fail to pay any amount due in respect of a Market Transaction or you fail to fulfil your settlement obligations in respect of a Market Transaction, CSCA has direct rights against you, including rights of sale under the Market Operating Rules and those set out below.

3. Rules Application

You acknowledge and agree to comply with, and acknowledge that your Market Transactions are subject to, this Disclosure Statement and all Market Requirements and in particular, the ASIC Market Integrity Rules, the Market Operating Rules, the Clearing Rules and the Settlement Rules and the directions, decisions and requirements of the Market and the customs and usages of the Market. Copies of those rules can be inspected at our offices on request.

4. Cancellations

You acknowledge and agree that CSCA may, without your consent, cancel or amend (or request or agree to the cancellation or amendment of) a Market Transaction without your consent:

(a) if the Market or ASX Clear exercises its power to cancel or amend (or require the cancellation or amendment of) the Market Transaction; or

(b) in the event of an error or otherwise in the circumstances contemplated in the Market Operating Rules or the Clearing Rules.

CSCA's obligations in relation to the settlement of a Market Transaction cease to apply in respect of a cancelled transaction from the time it is cancelled.

5. Amendment

This Disclosure Statement may be amended from time to time. CSCA will give you ten (10) days' notice of any amendment, after which time, the amendment will become effective.

6. Governing law

This Disclosure Statement is governed by the law in force in New South Wales and you and CSCA submit to the non-exclusive jurisdiction of the courts of New South Wales and courts which may hear appeals from those courts.

7. CSCA

The details of CSCA are as follows:

Citigroup Securities Clearing Australia Limited
ABN 52 001 355 906
AFS Licence no. 284956
Address: Level 15, 120 Collins Street,

Melbourne, VIC 3000, Australia
Telephone: +61 3 8643 9980

A Clearing Participant of ASX Clear and a Settlement Participant of ASX Settlement Pty Limited.

* * *

Definitions and Interpretation

Unless otherwise defined below, in these Market Terms, capitalised terms have the meaning given to them in the Terms of Business.

In addition, the following capitalised terms have the following meaning:

"AFSL" means an Australian financial services licence granted under section 913B of the Corporations Act.

"ASIC Market Integrity Rules" means the ASIC Market Integrity Rules (Securities Markets) 2017, as amended from time to time.

"ASX" means ASX Limited (ABN 98 008 624 691) and, where the context requires, the market operated by ASX.

"ASX Clear" means ASX Clear Pty Limited.

"**Authorised Person"** has the meaning given in the ASIC Market Integrity Rule 5.6.2 and its Definitions, which currently provide:

Authorised Person means a person who:

(a) is either:

(i) a client of a Trading Participant;

(ii) an agent of a client of a Trading Participant; or

(iii) a Representative of a Trading Participant; and

(b) is permitted by a Trading Participant to submit orders into the Trading Participant's system.

"Automated Client Order Processing" has the meaning given in the ASIC Market Integrity Rules.

"Automated Order Processing" has the meaning given in the ASIC Market Integrity Rules.

"**Business Day**" has the meaning given in the ASIC Market Integrity Rules.

"Cash Market Products" has the meaning given in the ASIC Market Integrity Rules.

"Cash Market Transaction" has the meaning given in the ASIC Market Integrity Rules.

"Cboe Australia" means Cboe Australia Pty Ltd (ACN 129 584 667) (formerly known as Chi X Australia).

"**Clearing Rules**" means the ASX Clear Operating Rules issued by ASX Clear, as amended from time to time.

"Controlled Trust" has the meaning given in the ASIC Market Integrity Rules.

"Corporations Regulations" means the Corporations Regulations 2001 (Cth).

"Covered Short Sale" means a sale of Cash Market Products where you have borrowed the relevant Cash Market Products and you have, at the time you place the order, a presently exercisable and unconditional right to vest those Cash Market Products in the buyer.

"Crossing System" means any automated service provided by a Market Participant which matches or executes client Orders with Orders of:

(a) the Market Participant;

(b) other clients of the Market Participant; or

(c) any other person whose Orders access the automated service;

otherwise than on an Order Book.

as defined in the ASIC Market Integrity Rules (Securities Markets) 2017, as amended from time to time.

"CSCA" means Citigroup Securities Clearing Australia Limited (ABN 52 001 355 906).

"CSI" means CITIC Securities International.

"Disclosure Statement" means the Disclosure Statement set out in the Annexure to these Market Terms.

"Direct Market Access Services" or "DMA Services", in addition to the meaning given in the Terms of Business, includes Automated Order Processing and Automated Client Order Processing and any similar facility which enables the direct processing of orders on any equities market operated by the ASX.

"Employee" has the meaning given in the ASIC Market Integrity Rules.

"Market", in addition to the meaning given in the Terms of Business, also means the market operated by ASX or TMX, as the context requires.

"**Market Operating Rules**" means the operating rules of a Market, and includes without limitation, the listing rules of ASX, the operating rules of ASX and TMX, the Clearing Rules and the Settlement Rules, as amended from time to time, and any procedures created under those rules from time to time.

"Market Participant" has the meaning given to "Participant" in the ASIC Market Integrity Rules.

"Market Transactions" means all transactions relating to financial products on a relevant Market effected by or through us, including without limitation any Cash Market Transaction or Options Market Transaction.

"Naked Short Sale" means a sale of Cash Market Products where you have not borrowed the relevant Cash Market Products at the time you place the order and you do not otherwise have a presently exercisable and unconditional right to vest the relevant Cash Market Products.

"NGF" has the meaning given in the Corporations Act.

"Officer" has the meaning given in section 9 of the Corporations Act.

"Options Market Transaction" has the meaning given in the ASIC Market Integrity Rules.

"**Principal**" has the meaning given in the ASIC Market Integrity Rules and in the context of a Market Participant trading on its own behalf "as Principal", includes a reference to the Market Participant trading on its own behalf or on behalf of any of the following persons:

- a Substantial Holder of the Market Participant, or
- a body corporate in which the interests of one or more of the partners singly or together constitute a controlling interest of the Market Participant, or
- any related body corporate of the Market Participant,

and does not include where the Market Participant or a related body corporate of the Market Participant is trading as a trustee of a trust in which that trustee has a beneficial interest in the trust of less than 5%, and all of that interest was acquired in lieu of receipt of fees for administering the trust.

"Settlement Rules" means the ASX Settlement Operating Rules issued by ASX Settlement Pty Limited as amended from time to time.

Any other word or expression which is not capitalised in these Market Terms and which is defined in the Terms of Business, Corporations Act, the ASIC Market Integrity Rules or Market Operating Rules has the meaning given in the Corporations Act, ASIC Market Integrity Rules or Market Operating Rules as the context requires.

"**TMX**" means TMX Australia Exchange Pty Ltd(formerly known as Cboe Australia).

Client Opt Out of crossing information notifications Election form

Dear CSA,

Client agrees and elects to Opt Out of receiving crossing information notifications in accordance with clause 3.3 of the CSA Market Terms Schedule.

☐ Yes – we wish to Opt Out of CSA crossing notifications.

Date of Opt Out:

Name of Client:

Name and title of Client's representative:

Note: Please complete and return this form to your CSA contact to make the election.