

Trading Authorisation

Client Name: _____ **ACN:** _____ (the **Client**)

Address: _____

Suburb: _____ **State:** _____ **Post Code:** _____

To: Our Broker (the **Executing Broker**)

Dear Sirs

Trading Authorisation

1. We refer to:
 - (a) the Executing Broker's Terms and Conditions, as amended or replaced from time to time (the **Client Agreement**);
 - (b) the introducing broker agreement or execution services agreement (the **Agreement**) between the Executing Broker and Bestex Pty Ltd (the **Introducing Broker**) if applicable; and
 - (c) the Introducing Broker's Terms and Conditions, as amended or replaced from time to time.
2. In executing this Trading Authorisation letter (the **Trading Authorisation**), the Client:
 - (a) authorises the Introducing Broker (which expression shall include any sub-agent to whom BestEx has delegated its functions) to give the Executing Broker (on the Client's behalf) any trading instructions and/or orders (together, **Orders**) in relation to Financial Products including any instructions given to the Executing Broker via any electronic trading system;
 - (b) authorises the Executing Broker to provide the Introducing Broker access to its electronic trading system for the purpose of giving Orders and appoints the Introducing Broker as its agent for the purpose of accepting the Execution Broker's terms and conditions relating to the use of its electronic trading system; and
 - (c) authorises the Executing Broker to accept, without further enquiry, any Orders from the Introducing Broker relating to Financial Products.
3. The Client acknowledges that the Executing Broker reserves the right to reject any Orders in its absolute discretion.
4. In accordance with the terms of the Client Agreement, the Executing Broker shall charge the Client (and the Client shall pay the Executing Broker) such client commission as may be agreed between the Executing Broker, the Introducing Broker and the Client from time to time and if applicable, as disclosed by the Introducing Broker in accordance with the terms of the Agreement.
5. Where the Executing Broker and the Introducing Broker have entered an Agreement, the Client:

- (a) acknowledges that any commission payable by it to the Executing Broker in relation to the execution of Orders may be shared by the Executing Broker with the Introducing Broker;
 - (b) confirms that it has been notified as to the relevant commission rates applicable at the date of this Trading Authorisation and that, in providing such information, the Executing Broker and the Introducing Broker have disclosed to it the nature and details of such commissions, fees and other payments as may be made by the Executing Broker to the Introducing Broker pursuant to or in connection with the terms of the Agreement and/or any related arrangement or agreement;
 - (c) understands that it can receive more detailed information in relation to such payments on request to the Executing Broker; and
 - (d) agrees and acknowledges that the amount of commission shared by the Executing Broker with the Introducing Broker may be varied by the agreement of the Executing Broker and the Introducing Broker from time to time.
6. The Client represents, warrants and undertakes to the Executing Broker (for the benefit of it and its affiliated entities), as of the date of this Trading Authorisation and on each day that the arrangements described herein continue, that:
- (a) on entering into and acting in accordance with this Trading Authorisation it is in compliance with and will not violate (and has obtained legal advice, as appropriate, to this effect):
 - (i) any fiduciary, contractual or other obligations owed to any of its clients or beneficiaries;
 - (ii) the provisions of any client agreement, trust deed or any other relevant contract; and
 - (iii) any applicable legal, tax or regulatory requirement, including without limitation any corporate or tax law, reporting requirements and obligations, or rules requiring disclosure to its clients;
 - (b) it is duly organised, validly existing and in good standing under the laws of its jurisdiction of incorporation and has power to own all of its property and assets (as applicable) and to carry on its business as it is now being conducted and to carry out its obligations under this Trading Authorisation; and
 - (c) it has all necessary power and authority to execute this Trading Authorisation and this Trading Authorisation constitutes its legal, valid and binding obligations, enforceable in accordance with its terms.
7. If at any time any of the above representations and warranties cease to be correct in any respect or, with the passing of time, giving of notice or expiry of any applicable grace period, would cease to be correct in any respect, the Client will immediately notify the Executing Broker of such fact.
8. This Trading Authorisation is in addition to (and does not limit or restrict in any way) any rights which the Executing Broker may have under the Client Agreement or any other agreement(s) between the Client and the Executing Broker. In the event that there is any

conflict between this Trading Authorisation and the Client Agreement, the provisions of this Trading Authorisation shall prevail.

9. The Client may terminate this Trading Authorisation by giving to the Executing Broker not less than ten Business Days' prior written notice.
10. The Client acknowledges that this Trading Authorisation will terminate automatically on the termination of the Agreement, if applicable.
11. Termination of this Trading Authorisation, for whatever reason, will not affect any liability in any way resulting from transactions initiated prior to such termination.
12. Nothing contained in this Trading Authorisation or in the Agreement (if applicable) shall be treated as a partnership or joint venture between any of the Executing Broker, the Introducing Broker and/or the Client.
13. The Client agrees and acknowledges that nothing in its arrangements with the Executing Broker or in any operation or transaction in relation to them shall constitute advice from the Executing Broker on the tax, legal or regulatory consequences of the arrangements and should not be relied upon by the Client for any purpose.
14. The Client agrees and acknowledges that the Agreement and its terms (if applicable), the services provided under the Agreement (if applicable) and this Trading Authorisation shall be treated as confidential and shall not be disclosed to third parties without the prior written consent of the Executing Broker except as required by law or applicable regulations or for disclosure to the Client's legal counsel or accountants.
15. This Trading Authorisation and any non-contractual obligations arising from or connected with it shall be governed by the laws in force in Victoria.

By: _____

Name:

Title:

Date: