The Macquarie 100% Investment Loan is a loan which you can use to fund up to 100% of your investment in certain capital protected investment products ("Underlying Investment"). Please note that the Macquarie 100% Investment Loan is subject to credit assessment requirements.

Macquarie Bank Limited ABN 46 008 583 542 ("Macquarie") may lend you up to 100% of your initial investment amount so you don’t have to contribute any capital upfront.

The Macquarie 100% Investment Loan is repayable at maturity, in certain circumstances, including if Macquarie terminates the loan facility or you are in default. Please see the following section entitled "Full Recourse" for a more detailed list of such circumstances.

Macquarie makes no recommendation or representation of the suitability of any investment using the Macquarie 100% Investment Loan. You should read the product disclosure statement for the Underlying Investment before you apply for a Macquarie 100% Investment Loan. You should also obtain professional legal, taxation and investment advice in relation to any investment in an investment product.

You can choose either a variable interest rate or a fixed interest rate Macquarie 100% Investment Loan.

You may pay interest on your Macquarie 100% Investment Loan by direct debit, either monthly in arrears or annually in advance.

If you choose a variable interest rate, you can make loan repayments at any time you wish.

You will receive regular, informative reports either online or by mail, including an update of your loan position, a portfolio summary and an itemised record of transactions.

Interest Prepayment Loan

If you choose to pay interest on your Macquarie 100% Investment Loan annually in advance, an "Interest Prepayment Loan" may be available each June (at the discretion of Macquarie) to fund the interest payment.

Loan security

The primary security for a Macquarie 100% Investment Loan and Interest Prepayment Loan is your units in the Underlying Investment. You should note, however, that Macquarie may require additional security. You should also note that any Interest Prepayment Loan, or any other Macquarie 100% Investment Loan that you may have with Macquarie is also secured by your units in the Underlying Investment and that any event of default on those loans may trigger an event of default on your Macquarie 100% Investment Loan.

Full Recourse

Both the Macquarie 100% Investment Loan and the Interest Prepayment Loan are full recourse loans and are secured by your units in the Underlying Investment. You will need to use your own funds to cover any shortfall if the value of your units in the Underlying Investment on redemption (whether at maturity or before maturity of the investment product) is not sufficient to repay the loans to Macquarie.

You should be aware that if certain events occur you may be required to repay your Macquarie 100% Investment Loan early. These include, but are not limited to:

- insolvency of the provider of any capital protection or any similar protection or feature in connection with your units in the Underlying Investment;
- the insolvency of the issuer of your units in the Underlying Investment;
- any prolonged illiquidity in connection with your units in the Underlying Investment or any securities or investments underlying your units in the Underlying Investment;
- early termination or maturity of your units in the Underlying Investment or any securities or investments underlying your units in the Underlying Investment;
- any dysfunction in world financial markets inhibiting the ability of Macquarie to continue to fund the loan and/or provide the loan facility to you.

You should also be aware that Macquarie may cancel the loan facility at any time if, in Macquarie’s opinion, there has been a material adverse change affecting your ability to meet your obligations or our ability to exercise our rights under the Macquarie 100% Investment Loan.
Investment Loan, or the Interest Prepayment Loan. Upon any such cancellation, you must immediately repay all monies owing under the Macquarie 100% Investment Loan, and the Interest Prepayment Loan (if applicable), including any accrued interest, to Macquarie.

Please read the ‘Early Unwind of your Macquarie 100% Investment Loan’ part of the ‘Risks’ section on page 11, the terms and conditions of the Macquarie 100% Investment Loan (including Clauses 4.4 and 12 of the Loan and Security Deed), the product disclosure statement for your underlying investment and seek your own legal, financial and taxation advice.

Where you execute the Macquarie 100% Investment Loan in your capacity as a director of a corporate borrower and the corporate borrower is unable to meet or satisfy its loan obligations under the terms of the Macquarie 100% Investment Loan – Loan and Security Deed or the Interest Prepayment Loan – Loan and Security Deed, then the director will be liable in his/her personal capacity as guarantor for the full amount outstanding under the Macquarie 100% Investment Loan – Loan and Security Deed as well as under any other Macquarie 100% Investment Loan – Loan and Security Deed, and Interest Prepayment Loan – Loan Deed that the corporate borrower has entered into with Macquarie. Please refer to Clause 16 of the Loan and Security Deed.

Loan term

The term of your Macquarie 100% Investment Loan will depend on the maturity date of your Underlying Investment.

Minimum loan

The minimum loan you may apply for is $20,000 – please see the “How to apply” section on page 17.

Financial Advice

Getting professional taxation and investment advice is important. We recommend you obtain professional financial, legal and taxation advice before applying for a Macquarie 100% Investment Loan and making any financial investment decision.
The benefits of gearing

Gearing means borrowing money and using that money to invest into the share market or managed funds or other investments.

By using borrowed funds to invest in units in the Underlying Investment, you are able to increase your investment exposure, and as such, you may be able to increase the size of any returns.

However, while gearing can magnify gains, gearing can also magnify losses.

¹ An investor or investors must be approved by Macquarie.

Tax consequences of gearing

You may be entitled to claim all or part of your interest payments as a tax deduction to the extent you have used the loan funds for the purpose of producing assessable income. Any such deduction may be applied against your investment earnings and other taxable income earned during the year.

If you are an individual or a small business entity for tax purposes, and you prepay your interest annually in advance prior to 30 June (for the next financial year), you may be entitled to claim any such deduction in the income year the payment is made. If you do not qualify for prepayment deductions, the deductible proportion of your interest costs may be claimed as a deduction throughout the relevant interest period.

You should note that you may be denied a deduction for all or part of your interest expenses. This may give rise to capital gains tax consequences. Your ability to claim your interest as a tax deduction will depend on a number of factors including the specifics of the investment(s) you purchase with the loan funds as well as your own personal taxation circumstances. For this reason, Macquarie strongly recommends that you obtain independent taxation advice before using the Macquarie 100% Investment Loan to finance your investments.

Macquarie makes no representation regarding any taxation benefits for you in relation to the Macquarie 100% Investment Loan or any investment made with the loan funds in the Underlying Investment. You should obtain professional financial, legal and taxation advice before applying for a Macquarie 100% Investment Loan and making any financial investment decision.
Interest payment options

There are several interest payment options you may choose for your Macquarie 100% Investment Loan – please see below. Please note that for all of the options listed below, interest payments for your Macquarie 100% Investment Loan will be direct debited from your nominated bank account.

<table>
<thead>
<tr>
<th>Interest payment option</th>
<th>Description of interest payment option</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Variable</td>
<td>Pay interest monthly in arrears at an interest rate which may be varied.</td>
</tr>
<tr>
<td>2 Fixed in advance for 1 year*</td>
<td></td>
</tr>
<tr>
<td>■ Loans commencing in June – pay interest 12 months in advance until June the next calendar year.</td>
<td></td>
</tr>
<tr>
<td>■ Loans commencing before or after June – pay interest monthly in arrears from the loan commencement date until June the next calendar year, then pay interest 12 months in advance.</td>
<td></td>
</tr>
<tr>
<td>3 Fixed in advance for the term of the loan*</td>
<td></td>
</tr>
<tr>
<td>■ Loans commencing in June – pay interest annually in advance each June for the term of the loan.</td>
<td></td>
</tr>
<tr>
<td>■ Loans commencing before or after June – pay interest monthly in arrears from loan commencement date until June the next calendar year, then pay interest annually in advance each June for the term of the loan.</td>
<td></td>
</tr>
<tr>
<td>4 Fixed in arrears for the term of the loan</td>
<td>Pay interest monthly in arrears for the term of the loan.</td>
</tr>
</tbody>
</table>

- If you select interest payment option 1 or 2, Macquarie will contact you before June (each year) to invite you to fix and prepay the interest on your Macquarie 100% Investment Loan for the next 12 months. Alternatively, you may choose to convert to the current variable interest rate and pay your interest monthly in arrears.
- If you select interest payment option 3, Macquarie will contact you before June (each year) to notify you of your prepayment for the coming calendar year.

To view the indicative interest rates for a Macquarie 100% Investment Loan for an investment in the Underlying Investment, please visit macquarie.com.au/investmentloan.

* An Interest Prepayment Loan is available with this option. The Interest Prepayment Loan has a term equal to the relevant interest prepayment period on your Macquarie 100% Investment Loan (up to 12 months) and is repayable monthly in arrears via principal and interest repayments.
Interest Prepayment Loan

If you choose to pay your interest on your Macquarie 100% Investment Loan annually in advance, you may also apply for an Interest Prepayment Loan ("IPL"). An IPL is a loan to fund your interest payments on your Macquarie 100% Investment Loan. You can apply for a Macquarie 100% Investment Loan without applying for an IPL, but you must apply for a Macquarie 100% Investment Loan if you wish to apply for an IPL.

The term of the IPL will be the same as the relevant interest prepayment period on your Macquarie 100% Investment Loan (up to a maximum of 12 months, i.e. the period for which you are prepaying) and is repayable monthly in arrears via principal and interest repayments.

Who can apply for an IPL?

Macquarie 100% Investment Loan applicants who elect to fix their interest rate and prepay their interest annually in advance may be eligible to apply for an IPL. If you are eligible to apply for an IPL, Macquarie will contact you before June each year and invite you to apply for an IPL.

If you select interest payment option 1 or 2 (as detailed on page 6), Macquarie will contact you before June (each year) to invite you to fix the interest rate on your Macquarie 100% Investment Loan and apply for an IPL.

In order to be eligible to apply for an IPL:

- you must apply for a minimum Macquarie 100% Investment Loan of $20,000; and
- you cannot apply for a Macquarie 100% Investment Loan of greater than $1,000,000.

Macquarie reserves the right to seek additional information regarding details of your income and to contact your employer to confirm your employment and income details.

IPL and interest rate options

Your IPL is repayable monthly in arrears via principal and interest repayments. At the end of each month, your nominated bank account will be direct debited for the combined interest and principal repayment. Please ensure that you have sufficient funds in your nominated bank account.
IPL – Loan Term

■ Your IPL commences on the start date, and matures on the end date of your interest prepayment period (up to 12 months) of your Macquarie 100% Investment Loan.

– The term of your IPL is limited to 12 months.

– The IPL must be fully repaid by its maturity, which will be at the end of your then current fixed prepaid period.

– You may repay your IPL in part or in full prior to the maturity date (i.e. in addition to the scheduled monthly repayments). Please see the section titled “Early repayment of the IPL or closing of your Macquarie 100% Investment Loan” for further details in relation to the potential consequences of an early repayment.

■ The IPL cannot be rolled over or extended.

– At the end of your then current fixed prepaid period, you may choose to fix and prepay your interest for another period. In this circumstance, and only where you have repaid the original IPL, you may also apply for another IPL.

Early repayment of the IPL or closing of your Macquarie 100% Investment Loan

■ If you decide to repay your Macquarie 100% Investment Loan before the end of the interest prepayment period or before maturity, you will also need to repay your IPL at the same time.

■ Repaying your Macquarie 100% Investment Loan and your IPL early will incur break costs and other costs. Please contact the Macquarie Account Management Team to obtain an unwind quote.

■ Break costs may include, but are not limited to, a fee equal to one month’s interest, any costs involved with unwinding any fixed interest arrangement and any outstanding interest.

(These costs are applicable to both full and partial early repayment of the IPL. Other costs may apply to the Macquarie 100% Investment Loan).
Options at the end of your loan term

Your loan term will be determined once you select your investments. That is, the term of your Macquarie 100% Investment Loan will depend on the capital protection date of your units in the Underlying Investment.

At the end of your loan term, you will be required to repay all monies owing under the Macquarie 100% Investment Loan, and the Interest Prepayment Loan (if applicable), including any accrued interest, to Macquarie.
Exiting your investment before maturity

It may be possible to partially or fully redeem (or ‘unwind’) your investment(s) in the Underlying Investment and repay some or all of your Macquarie 100% Investment Loan early.

If you are considering exiting your Underlying Investment before maturity, you must first contact the Macquarie Account Management Team to obtain an indicative unwind quote.

This unwind quote will notify you of any additional costs such as:
- duties and government charges;
- any outstanding interest due;
- share brokerage (if applicable);
- unwinding hedging positions relating to your loan (including fixed rate break costs); and
- any loan principal shortfall on redemption of your Underlying Investment.

Payment of these amounts must be made before proceeds of the redemption will be paid to you.

Please read the ‘Early unwind of your Macquarie 100% Investment Loan’ part of the ‘Risks’ section on page 11, the product disclosure statement for your investment in units in the Underlying Investment and seek your own financial and taxation advice before making a decision to exit your Underlying Investment and the Macquarie 100% Investment Loan prior to maturity.

You should be aware that if certain events occur you may be required to repay your Macquarie 100% Investment Loan early. These include, but are not limited to:
- the insolvency of the provider of any capital protection or any similar protection or feature in connection with the units in the Underlying Investment;
- the insolvency of the issuer of the units in the Underlying Investment;
- any prolonged illiquidity in connection with the units in the Underlying Investment or any securities or investments underlying the units in the Underlying Investment;
- the early termination of the units in the Underlying Investment or any securities or investments underlying the units in the Underlying Investment;
- the early termination or maturity of the Underlying Investment; or
- any dysfunction in world financial markets inhibiting the ability of Macquarie to continue to fund the loan and provide the loan facility to you.

You should also be aware that Macquarie may cancel the loan facility at any time if, in Macquarie’s opinion, there has been a material adverse change affecting your ability to meet your obligations or our ability to exercise our rights under the Macquarie 100% Investment Loan or the Interest Prepayment Loan. Upon any such cancellation, you must immediately repay all monies owing under the Macquarie 100% Investment Loan and the Interest Prepayment Loan (if any including any accrued interest) to Macquarie.

Please read the ‘Early unwind of your Macquarie 100% Investment Loan’ part of the ‘Risks’ section on page 11, the terms and conditions of your Loan (including Clauses 4.4 and 12 of the Loan and Security Deed), the product disclosure statement for your Underlying Investment and seek your own financial and taxation advice.
The risks outlined below are some of the risks associated with borrowing under the Macquarie 100% Investment Loan and Interest Prepayment Loan. However, this outline is not a comprehensive summary of all of the risks or other relevant considerations relating to the Macquarie 100% Investment Loan and Interest Prepayment Loan.

You should discuss the particular significant risks listed below and any other risks that are relevant to your individual circumstances and financial position with your financial adviser prior to applying to borrow under the Macquarie 100% Investment Loan and investing in any underlying investments.

There will be additional risks associated with investing in the Underlying Investment. Therefore, it is important that you read and understand the product disclosure statement relating to the Underlying Investment that is provided by the issuer of that investment.

**Borrowing to invest**

In order for you to break even at maturity, your units in the Underlying Investment acquired with a Macquarie 100% Investment Loan will need to have produced income and growth in excess of your interest payments and other costs (excluding taxation considerations and the time value of money).

**Full recourse borrowing**

You should ensure that you understand that you are obliged to make ongoing interest payments and pay the Macquarie 100% Investment Loan repayment at maturity and repay the Interest Prepayment Loan (if applicable), regardless of the performance, level of distributions or the return on any investment in units in the Underlying Investment. This is because interest payments and the obligation to repay the Macquarie 100% Investment Loan and the Interest Prepayment Loan (if applicable) are full recourse obligations.

Where you execute the Macquarie 100% Investment Loan in your capacity as a director of a corporate borrower and the corporate borrower is unable to meet or satisfy its loan obligations under the terms of the Macquarie 100% Investment Loan – Loan and Security Deed or the Interest Prepayment Loan – Loan and Security Deed, then the director will be liable in his/her personal capacity as guarantor for the full amount outstanding under the Macquarie 100% Investment Loan – Loan and Security Deed as well as under any other Macquarie 100% Investment Loan – Loan Deed and Interest Prepayment Loan – Loan Deed that the corporate borrower has entered into with Macquarie. Please refer to Clause 16 of the Loan and Security Deed.

**Early unwind or repayment of your Macquarie 100% Investment Loan**

Your Macquarie 100% Investment Loan and Interest Prepayment Loan will become immediately repayable if:

- you decide to exit some or all of your Underlying Investment prior to maturity;
- you fail to meet your obligations under the Macquarie 100% Investment Loan, Interest Prepayment Loan or other Loans secured against the Underlying Investment;
- you fail to meet certain obligations under your Underlying Investment/s;
- the insolvency of the provider of any capital protection or any similar protection or feature in connection with units in the Underlying Investment or the insolvency of the issuer of the units in the Underlying Investment;
- your Underlying Investment product becomes illiquid or subject to an early termination event or the early termination or maturity of the Underlying Investment (please refer to the applicable Underlying Investment product disclosure statement for early termination events);
- any dysfunction in world financial markets which inhibit the ability of Macquarie to continue to fund the loan;
- there is an adverse change in law or circumstances affecting Macquarie’s rights under the Macquarie 100% Investment Loan or Interest Prepayment Loan; or
- there is an Event of Default for any other reason. Please read and understand Clause 12 “Events of Default” of the Loan and Security Deed.
You should also be aware that Macquarie may cancel the loan facility at any time if, in Macquarie’s opinion, there has been a material adverse change affecting your ability to meet your obligations or our ability to exercise our rights under the Macquarie 100% Investment Loan or the Interest Prepayment Loan. Upon any such cancellation, you must immediately repay all monies owing under the Macquarie 100% Investment Loan and the Interest Prepayment Loan (if any, including any accrued interest) to Macquarie.

You should be aware that you may be required to pay additional costs (including break costs) if you repay your Macquarie 100% Investment Loan and/or Interest Prepayment Loan prior to maturity. These additional costs are outlined in the ‘Exiting your investment before maturity’ section on page 10.

In addition, if you exit your Underlying Investment prior to maturity, any capital protection or similar protection or feature provided in relation to any investment in units in the Underlying Investment may not be available and your investment may be worth less than the outstanding balance of your Macquarie 100% Investment Loan and Interest Prepayment Loan. You should refer to the product disclosure statement for the Underlying Investment for details of potential default risks and the risks associated with redeeming the investment prior to maturity.

Consequences of an illiquid Underlying Investment

If you take out a Macquarie 100% Investment Loan and Interest Prepayment Loan to invest in an Underlying Investment which is designed to be held to maturity or is illiquid (that is, which you cannot sell or redeem readily before the end of the term of the Underlying Investment), additional considerations apply.

If you want to sell or redeem the Underlying Investment before Maturity and are unable to do so, you will have to continue to make interest payments on the Macquarie 100% Investment Loan and Interest Prepayment Loan unless you elect to repay the loan (which could then result in you paying break costs). This situation could arise where you believe that the Underlying Investment has fallen or will fall in value and you want dispose of your interest in the Underlying Investment. It could also arise where you simply want to exit your holding of the Underlying Investment to lock in gains, but are unable to do so.

Loan and interest repayment risks

You should not expect that dividends, distributions or other income (if any) from an investment in the Underlying Investment will be sufficient or paid at a time suitable (or at all) to help you to meet your interest or other payment obligations under the Macquarie 100% Investment Loan or Interest Prepayment Loan. There is a risk that the Underlying Investments will not produce sufficient income nor increase in value sufficiently to cover the total interest or other payment obligations over the term of the Macquarie 100% Investment Loan or Interest Prepayment Loan. It is important that you have set aside independent resources which will enable you to pay interest and other costs under the Macquarie 100% Investment Loan or Interest Prepayment Loan from time to time and that you do not rely on income (if any) from your Underlying Investment for this purpose.

Event of default risk

There are various ‘events’ or circumstances under which Macquarie has the power to declare an ‘Event of Default’. These events and circumstances are set out in Clause 12 of your Loan and Security Deed. You should read and understand these events.

Following an event of default, Macquarie may enforce its rights under the Loan and Security Deed. This may include any or all of the following:

- declaring your Macquarie 100% Investment Loan (and Interest Prepayment Loan if applicable) immediately due or payable and you will be required to pay any amounts outstanding together with break costs;
- redeeming your units in the Underlying Investment in which case any capital protection or similar protection or feature will not apply;
- applying the redemption proceeds to any outstanding loan(s) or other obligations (including the net break costs) owed to Macquarie or its related bodies corporate; and
- taking action to recover any shortfall from you (including the recovery of any costs in taking such action).

For details of break costs, please see ‘Exiting your investment before maturity’ section on page 10.
Reduction in aggregate financing for a particular investment

Macquarie may decide to limit the aggregate value of any investment loans that it provides to borrowers against the Underlying Investment. In such a case, Macquarie will give priority to applicants based upon the order in which the offer under their applications are accepted and allocate finance at its discretion. The offer from an investor to enter into a Macquarie 100% Investment Loan may be accepted by Macquarie for a smaller investment loan amount than specified in the Application for Finance in which case the loan amount and units in the Underlying Investment will be adjusted accordingly.

Interest rate risk

If the interest rates rise, your interest repayments may be more than your investment returns.

Tax risk

You may be denied a deduction for all or part of your interest expenses. This may give rise to capital gains tax consequences. Your ability to claim your interest as a tax deduction will depend on a number of factors including the specifics of your Underlying Investment, as well as your own personal taxation circumstances.

A change in tax law or Australian Taxation Office interpretation or practice may also have an adverse impact on your tax position.

For this reason, Macquarie strongly recommends that you obtain independent taxation advice before using the Macquarie 100% Investment Loan to finance your investments.

Risks associated with the underlying investment

Macquarie will indicate which underlying investments are available for acquisition with the Macquarie 100% Investment Loan. You are responsible for choosing the particular Underlying Investment you wish to invest in. As such, the performance of any underlying investments will depend mainly on the investment decision made by you.

The availability of the financing through the Macquarie 100% Investment Loan for units in the Underlying Investment does not constitute a recommendation to invest and must not be construed as an express or implied endorsement of the Underlying Investment. Further, neither Macquarie (nor any member of the Macquarie Group) guarantees the performance of any underlying investments acquired using the Macquarie 100% Investment Loan.

Please note that if the underlying investment cannot be redeemed at the maturity of your loan, you will still be liable to repay all monies owing under the Macquarie 100% Investment Loan, and the Interest Prepayment Loan (if applicable), including any accrued interest, to Macquarie.

Macquarie makes no representation as to the performance of the Underlying Investment purchased with the Macquarie 100% Investment Loan.

You should refer to the risk disclosure in the relevant product disclosure statement available from the product issuer and seek your own independent legal, financial and taxation advice prior to making a decision to finance your Underlying Investment using a Macquarie 100% Investment Loan.
Please note that the costs and fees outlined below are currently those for which you will be charged by Macquarie. Macquarie reserves the right to add and/or change any costs and fees as per the Loan and Security Deed attached. All fees are GST inclusive (where applicable).

Loan Establishment Fee
A Loan Establishment Fee will be payable if you elect to pay your financial adviser an up-front loan commission under “Section 4 – Additional Financial Adviser Payments” within the “Application for Finance” form at the end of this brochure. The Loan Establishment Fee will be calculated as a percentage of your loan amount.

Application and account closure fees
There are currently no application or account closure fees, except for corporate borrowers.

Other fees
- Direct debit dishonour fee, $50.00 each.
- If a company is a party to the facility, a registration of company charge (fixed and floating) will be lodged with ASIC in relation to the property the subject of the mortgage granted to the Bank under the Macquarie 100% Investment Loan. Therefore a $175.00 Company Charge Service Fee applies (on account closure or if a pre-existing charge needs to be released, a Release Fee of $65.00 applies. This fee is determined by ASIC and is subject to change) for each of your Macquarie 100% Investment Loans. The $175.00 fee is automatically deducted from your nominated bank account.
- Normal government statutory charges will be levied, including any stamp duty.
- Reimbursement for any costs incurred by Macquarie as a result of early termination of your loan.
- Extra copies of statements, $10.00 each.

A Retrieval of Information Fee, currently $50.00 plus $10.00 per page of information provided, payable when the Borrower or Securities Owner or their financial adviser or Secondary Contact requests the Bank to retrieve, collate, sort and/or provide archived or historical information about the facility.
You will receive semi-annual loan statements for record keeping purposes. These statements detail your loan balance, a summary of your portfolio and an itemised record of your transactions, including interest.

You will also have access to view your facility details online via our secure client service website “GearUp”. GearUp lets you monitor your facility and portfolio information safely via the internet. Your financial adviser can also be authorised to have access to your facility through GearUp, unless you elect otherwise in the Application for Finance.

You will receive more information about this service once your offer to enter into a loan with Macquarie is accepted. You can access GearUp at macquarie.com.au/gearup.
Anti-Money Laundering and Counter-Terrorism Financing

In December 2006 the Australian Government introduced the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (“AML/CTF”), which requires reporting entities, such as financial advisers and product issuers, to conduct client identification and verification checks. Macquarie is required to comply with AML/CTF.

If you have a financial adviser, your verification checks can be conducted by your financial adviser who will also complete the relevant identification form issued by Investment and Financial Services Association Limited and the Financial Planning Association of Australia (“IFSA/FPA Form”). The relevant forms are available from macquarie.com.au/lending/aml.

Your completed IFSA/FPA Form must be provided to Macquarie together with your Application for Finance form. If you do not have a financial adviser, or if your financial adviser does not complete the relevant IFSA/FPA Form, you must provide:

(a) if you are an individual applicant or individual trustee applicant – an original certified copy of your drivers licence or passport; and
(b) if you are a trust applicant – an original certified copy of your trust deed extract.

By following the above procedures, potential duplication and delay are removed. However we may, from time to time, be required to contact you to request additional information for identification or verification purposes.

By applying for a Macquarie 100% Investment Loan, you agree to the following:

(a) at the reasonable request of Macquarie, to supply, or procure the supply of, any documentation and other evidence and perform any acts to enable Macquarie to comply with any laws relating to AML/CTF; and
(b) if Macquarie suspects that you are in breach of any laws relating to AML/CTF applicable in Australia or elsewhere, or Macquarie believes it is required to take action under any laws relating to AML/CTF or any other applicable law in Australia or elsewhere, Macquarie may take any action it considers appropriate, including transferring your Macquarie 100% Investment Loan units and refusing or ceasing to provide you with services, in order to comply with any laws relating to AML/CTF or any request of a relevant authority; and
(c) Macquarie may in its absolute discretion, with or without notice to you, disclose or otherwise report the details of any transaction or activity, proposed transaction or activity in relation to your Macquarie 100% Investment Loan (including any personal information – as defined in the Privacy Act 1988 (Cth) that you may have provided to Macquarie) to any reporting body authorised to accept reports under laws relating to AML/CTF applicable in Australia or elsewhere.
1. To get started, read this brochure in its entirety, including the Macquarie 100% Investment Loan – Loan and Security Deed, the Interest Prepayment Loan – Loan Deed and the Risk Disclosure Declaration in this brochure.

2. You should refer to the check list on page 50 when completing the Application for Finance.
   You can apply as:
   - an Individual
   - two individuals*
   - as a Company or Trust*

   *Once Macquarie has accepted your offer to enter into a loan, Macquarie will accept instructions on the account from either party involved.

3. Please note all applicants must complete Section 8 of the Application for Finance and provide two original copies of an IFSA/FPA form (only acceptable if you have a financial adviser) or two original certified copies of photo identification with your signature. This identification can be a current passport or a current Australian driver’s licence.

   In addition, all applicants must provide one of the following forms of income verification if the aggregate of this loan application and your existing Macquarie capital protected and/or investment loans is $150,000 or more:
   - your last three payslips; or
   - your previous year’s tax return or group certificates accompanied by contact details of your employer; or
   - an accountant certificate declaring your income; or
   - a declaration from your employer confirming your income.

   Trust applicants must also provide:
   - One Certificate from the Trustee’s Solicitor and one original certified copy of the trust deed extract.

   Note: a trust deed extract must clearly show the trust name. If your trust name has been varied you may need to include the full trust deed and any deeds of variation.

4. Please send your Application for Finance and all additional supporting documentation outlined in the Application for Finance checklist on page 50 to:

   Macquarie Investment Lending
   GPO BOX 4023
   SYDNEY NSW 2001

   Macquarie reserves the right not to accept the offer in your Application for Finance.
You must read this information carefully.

It is a condition of this Macquarie 100% Investment Loan that you read this information carefully. If not otherwise defined in this Risk Disclosure Declaration, the terms used in this declaration have the same meaning as in the Loan and Security Deed attached.

The Bank recommends that each Borrower, each Securities Owner and each Director obtain appropriate independent legal, financial and taxation advice with respect to the complete terms and conditions of the proposed Loan and Security Deed and its suitability for their individual requirements. It is also important that each Borrower obtain advice regarding the impact on their investment and financial obligations if they repay their Macquarie 100% Investment Loan in full, particularly during any period in which the interest rate is fixed, or exit their Underlying Investment prior to maturity.

Declaration:

By signing the Macquarie 100% Investment Loan Application for Finance, each Borrower/Director and Securities Owner ("I/we") declare:

* I/we have never been declared bankrupt or insolvent, have never had any assets assigned to the benefit of creditors and are able to pay any debts as and when they become due and payable. I/we have never been a director/directors and/or an officer/officers of any company of which a manager, receiver and/or liquidator has been appointed;

* I/we am/are over 18 years old.

I/We declare that:

* all the information I/we have given to the Bank in relation to the Application for Finance and Units, and the Loan and Security Deed is correct and not misleading; and no legal proceedings are current, pending, or, to my/our knowledge, threatened which could affect my/our financial position adversely.

I/We understand that:

* the Bank does not guarantee the performance of any units in the Underlying Investment purchased with money borrowed under the proposed Loan and Security Deed;

* investment in any shares and marketable securities involves inherent risks and I/we am/are aware of these risks;

* dividends, distributions or other income from units in the Underlying Investment that are held under the Loan and Security Deed may not be sufficient or paid at a time that is suitable or convenient to help pay interest under the Macquarie 100% Investment Loan.

* I/we understand that I/ we must pay the interest and other costs under the Macquarie 100% Investment Loan from my/our own resources, regardless of the performance or liquidity of the Underlying Investment;

* where the interest rate under the proposed Macquarie 100% Investment Loan has been fixed for a period, then the repayment of any part of the Macquarie 100% Investment Loan before the end of that period may result in significant costs being payable by me/us to the Bank;

* if the Bank deems it is likely that the securities purchased with the Macquarie 100% Investment Loan are unlikely to be redeemed at a value at maturity at least equal to the Macquarie 100% Investment Loan amount and/or the provider of any capital protection or any similar protection or feature in connection with the units in the Underlying Investment is unable to meet its obligations, then I/we may be required by the Bank to repay all of the loan principal(s) and accrued interest;

* the Maturity Date of the Macquarie 100% Investment Loan is the date notified in writing by the Bank to me/us in respect of the Macquarie 100% Investment Loan;

* if the Bank sells all of my/our units in the Underlying Investment and there is still a balance owing on my/our loan, I/we must repay this balance personally;

* any applicable stamp duty, Goods & Services Tax and other fees and charges are payable by me/us;

* the Bank has not provided any advice, nor is it responsible for any ongoing advice, relating to:

  * the taxation implications of any aspect of the Loan and Security Deed, or of investing in any units in the Underlying Investment;

  * any aspect of the Loan and Security Deed; and
• the suitability of the shares and/or marketable securities to be purchased with the Macquarie 100% Investment Loan.

* the Bank has not considered whether the Macquarie 100% Investment Loan or Interest Prepayment Loan is suited or necessary for my/our particular circumstances;

* If I/we enter into the Loan and Security Deed, the Bank, or its nominee, may pay commission to or receive commission from certain persons.

* I/we acknowledge and agree to the payment of commission by the Bank, or its nominee, to certain persons, or the receipt of commission by the Bank, or its nominee. The purchase or sale of any shares and/or marketable securities under the terms of the Loan and Security Deed may also result in brokerage fees or other charges being payable to the Bank or its related companies.

* I/we have read and understood the Application for Finance, and the Loan and Security Deed, including this Risk Disclosure Declaration as well as the ‘Risks’ section of this brochure.

* I/we have obtained and read a copy of the product disclosure statement relating to the Underlying Investment into which I/we intend to invest from the issuer. I/we acknowledge that the Bank does not guarantee the performance of or recommend any underlying investments acquired using the Macquarie 100% Investment Loan.

* I/we have had the opportunity to obtain independent legal, financial and taxation advice. I/we have considered the risks and costs involved in purchasing shares and/or marketable securities with the proposed Macquarie 100% Investment Loan, and I/we am/are prepared to accept the risks involved.

* I/we may incur significant costs and expenses if the Macquarie 100% Investment Loans under the Loan and Security Deed are repaid or are required to be repaid early for any reason, including if I/we default or if there is an adverse change in law or circumstances or if Macquarie cancels the loan facility, even if any of these events are outside my/our control.

* I/we acknowledge that Macquarie strongly recommends that I/we obtain independent professional legal, financial and taxation advice in relation to my/our obligations under the Loan and Security Deed, and I/we acknowledge that if I/we have not obtained such advice, I/we am/are comfortable that I/we understand my/our obligations and the risks of borrowing under the Loan and Security Deed.
Macquarie 100% Investment Loan – Loan and Security Deed

1. The Facility

1.1 Subject to this Deed, the Bank agrees to provide a Macquarie 100% Investment Loan. The details of the Loan will be confirmed in writing by the Bank to the Borrower promptly in the event of the Bank’s acceptance of the Application. This Deed, as supplemented in accordance with this Deed, will govern the terms of the Loan and related matters.

1.2 The Borrower shall be entitled to draw up to the amount of the Credit Limit on the terms of this Deed. The Bank is authorised by the Borrower and the Securities Owner to apply the Loan from time to time to purchase Securities nominated by the Borrower and related expenses.

1.3 The Borrower must use the Facility in a single drawdown in Australian dollars on the Drawdown Date in respect of the Loan in an amount which shall be no less than the Minimum Loan Amount.

1.4 The Borrower irrevocably authorises and directs the Bank to apply the proceeds from drawing down on the Facility to acquire Securities for the Borrower pursuant to the Application.

1.5 The Bank is not required to execute or proceed with (and may cancel or reverse) any request to purchase or transfer Securities if that purchase or transfer would be likely to result in the Credit Limit being exceeded.

1.6 If any broker who purports to act on behalf of the Securities Owner, provides instructions, or other evidence, regarding a Transaction to the Bank, by:

(a) providing a contract note (whether in original form or by facsimile); or 
(b) forwarding an electronic message, the Bank shall be entitled to rely on such instructions without confirming such instructions with the Borrower or the Securities Owner.

1.7 The Bank is authorised to act upon instructions sent by any means (including electronically or orally) which purport to be from the Borrower, or any person authorised by the Borrower to issue instructions to the Bank in respect of any transactions contemplated under this Deed.

The Borrower confirms that any Securities Owner is hereby authorised to issue instructions to the Bank, on behalf of the Borrower, in respect of any transaction related to the utilisation of the Facility or contemplated under this Deed. The Bank may verify instructions or obtain additional information by contacting any one or more of the persons authorised by the Borrower for this purpose, but is not obliged to do so.

1.8 The Borrower shall not be entitled to draw any funds under this Facility if:

(a) the proposed drawing would otherwise not comply with this Deed; or 
(b) an Event of Default has occurred.

1.9 Where the Bank receives instructions to draw or receive any funds in relation to the purchase, sale, redemption or transfer of Securities, the Bank is authorised by the Borrower to draw or receive such amount, together with all related Costs for the purpose of completing the purchase, sale, redemption or transfer.

2. Conditions Precedent

2.1 The Bank shall not be obliged to make the Loan to the Borrower unless the Bank:

(a) where the Borrower or the Securities Owner is acting in their capacity as trustee of any trust, has received a solicitors trust letter or a certified copy of a trust deed both in form and in substance satisfactory to the Bank; 
(b) has received such other amounts, documents or information, both in form and in substance satisfactory to the Bank, as the Bank may require; 
(c) is satisfied that no Material Adverse Change exists; 
(d) approves the specific use of the Loan; and...
(e) is satisfied that the Securities Owner has signed an irrevocable payment direction in the form set out in the Application addressed to the manager, trustee or responsible entity of any trust or managed investment scheme in relation to any of the Secured Property (if applicable).

3. Interest

3.1 The Borrower shall pay to the Bank interest on the Loan in accordance with this Clause or as otherwise specified by the Bank.

3.2 The interest rate applicable to the Loan shall be the Macquarie Investment Lending Rate as determined by the Bank from time to time and can be varied by the Bank by written notice or by placing a notice in a national or local newspaper.

3.3 Interest shall accrue from day to day, be calculated on the basis of the actual number of days elapsed and a 365 day year (including the first day of the period during which it accrues but excluding the last) and shall be debited to the Loan account at such intervals as the Bank may determine.

3.4 Interest that is not prepaid is due and payable in arrears on the last day of each calendar month. If interest is not paid on the due date, then interest will be payable on the amount of the interest that is due and payable but unpaid in accordance with Clause 12. Failure to pay any interest will be an Event of Default.

3.5 Information on current interest rates and fees and charges is available from the Bank on request. The interest rate and how it is calculated and applied can be varied by the Bank by written notice or by placing a notice in a national or local newspaper.

3.6 Fixed interest rates for certain periods are available upon request.

3.7 If the Bank agrees to change the type of interest from the Macquarie Investment Lending Rate to a fixed rate then:

(a) the fixed rate will apply under this Deed during the period as notified by the Bank to the Borrower (the “Fixed Rate Period”);
(b) the Bank will give the Borrower written notice setting out the particulars of the change;
(c) the Fixed Rate Period will begin and end on the dates the Bank specifies when it agrees to the change; and
(d) at the end of the Fixed Rate Period, the interest rate will revert to the Macquarie Investment Lending Rate payable monthly in arrears.

3.8 If the Borrower requests and the Bank agrees, the Borrower may pay interest in advance on an agreed date. Any interest prepaid for any period is not refundable.

3.9 If the Borrower requests and the Bank agrees, the Borrower may pay interest on any other basis, terms and conditions.

4. Repayment

4.1 The Borrower must repay the Loan, together with all interest, fees and other moneys then accrued due under this Deed to the date of such payment (whether or not yet payable):

(a) immediately upon a declaration being made by the Bank in accordance with Clause 12.2; or
(b) immediately upon the Bank issuing a demand to the Borrower requiring repayment of such amounts following the termination of the Facility under clause 4.4. Upon the giving of such notice, the obligations of the Bank to continue to provide the Facility shall immediately cease; or
(c) on the Maturity Date.

4.2

(a) The Borrower may prepay to the Bank all or any part of the Loan on any day if all interest, fees and other moneys then accrued due under this Deed to the date of prepayment (whether or not yet payable) have been paid (including without limitation any indemnity obligation under Clause 13).

(b) If the Bank and the Borrower have agreed to fix the interest rate applicable to the Loan, the Borrower shall not prepay all or any part of the Loan during the period for which the interest rate has been fixed unless the Borrower pays to the Bank in accordance with Clause 13.1 any losses or expenses incurred by the Bank as a result of the prepayment.

(c) If the Borrower repays more than the total amount of the Loan, the Bank is not required to pay to the Borrower interest on the amount repaid in excess of the total amount of the Loan.
4.3 If there occurs any change in:
(a) law or its interpretation which makes, or will make, it unlawful for the Bank to give effect to any provision of this Deed; or
(b) law or its interpretation which, in the opinion of the Bank, may have a detrimental effect on the rights of the Bank or the security position under this Deed, the Bank may notify the Borrower and thereupon the Bank’s obligation to make, fund or maintain the Facility, and the Bank’s obligation to give effect to any provision of this Deed, shall cease immediately. The Borrower shall, without limiting Clause 13, immediately repay the Loan in full together with all interest accrued thereon to the date of repayment and any other moneys then accrued due (whether or not yet payable) under this Deed.

4.4 The Bank may terminate the Facility and require the immediate repayment of the Loan and other moneys owing under this Deed if, in the Bank’s opinion, there is a Material Adverse Change.

5. Fees and Expenses
5.1 Where required by the Bank, the Borrower shall pay the following fees to the Bank:
(a) a company charge service fee or a company charge release fee (including any related Goods and Services Tax), payable when a charge is lodged by the Bank over a corporate Securities Owner or when a charge lodged by the Bank (or another charge of a corporate Securities Owner) over a corporate Securities Owner is released;
(b) a direct debit dishonour fee, payable when any direct debit from an account with a financial institution is declined;
(c) a retrieval of information fee, payable when the Borrower or Securities Owner, or their adviser or Secondary Contact, requests the Bank to retrieve, collate, sort and/or provide archived or historical information about the Facility; and
(d) a loan establishment fee payable upon the acceptance by the Bank of the Borrower’s offer to enter into the Loan.

5.2 The fees set out in Clause 5.1 shall be payable on demand. The fees are initially as set out in the section titled “Costs and fees” on page 14 of the brochure dated 12 January 2010 which contains this Deed. The Bank (as the case may be) may at any time and from time to time, by means of newspaper advertisement or written notice, impose new fees and vary any of the fees in this Deed or the manner in which they are calculated.

5.3 The Borrower shall immediately upon demand (and whether or not the Loan is made) pay or reimburse the Bank for all costs, charges and expenses (including stamp duty, debits tax, Goods and Services or other consumption tax, registration fees, brokerage and legal fees, if any) incurred or payable by the Bank in connection with or arising out of the entering into of this Deed and related documentation, the arrangement and administration of the Facility, the acquisition or disposal of Securities, and any action required to be taken by the Bank under this Deed and the contemplated or actual enforcement of, or preservation of rights under, this Deed.

6. Payments
6.1 All moneys payable by the Borrower, the Securities Owner or a Director under this Deed shall be paid in full, and to the extent permitted by law, without set off or counterclaim of any kind and free and clear of, and without any deduction or withholding of any kind. The Bank is entitled to require the Borrower to effect payments under this Deed in any manner determined by the Bank, including by way of a direct debit authority.

6.2 If any amount would otherwise become due for payment on a day which is not a Business Day, that amount shall become due on the next following Business Day or, if that Business Day is in another calendar month, on the immediately preceding Business Day.

6.3 A certificate signed by the Bank stating any amount or rate for the purpose of this Deed shall, prima facie, be binding on the Borrower.

6.4 The Bank may apply any moneys received or recovered by it under this Deed (as the case may be) towards satisfaction of the Secured Moneys in the manner and order in which it sees fit.

6.5 In the event that the interest rate has been fixed, then any moneys received by the Bank from the sale of any of the Secured Property shall, at the discretion of the Bank, be credited to the Deposit Account or applied to the Loan. If no Deposit Account exists, the Bank is authorised to establish a Deposit Account until the expiry of the fixed interest rate. At that time, the amount standing to the credit of the Deposit Account shall be paid to the Bank.
7. Representations and Warranties

7.1 The Borrower, the Securities Owner and the Director each represent and warrant to the Bank that:

(a) no Security Interest exists over any of the Secured Property including, without limitation, any further Eligible Securities secured in favour of the Bank by the Borrower and/or the Securities Owner;

(b) subject to Clause 7.2, the Securities Owner is and/or will be, the beneficial owner of the Secured Property;

(c) Deed is a valid, first ranking mortgage over the Secured Property;

(d) the Loan will be applied by the Borrower and the Securities Owner wholly or predominantly for business or investment purposes;

(e) each of the Borrower, the Securities Owner and the Director obtain various benefits by entering into, exercising their rights and performing their obligations under this Deed;

(f) each of the Borrower, Securities Owner and the Director are able to pay their debts as and when they become due and payable; and

(g) each Security forming part of the Secured Property is, or will be, fully paid up at the time of acquisition by the Securities Owner.

7.2 The Borrower and the Securities Owner further represent and warrant to the Bank that, if either the Borrower or the Securities Owner enter into this Deed as a trustee (the “Trustee”) of any trust (the “Trust”), then:

(a) the Trustee is liable under this Deed in its personal capacity and as trustee of the Trust;

(b) the Trustee has free and full power to enter into and perform this Deed in its capacity as trustee of the Trust;

(c) it is to the commercial benefit of the Trust, and the beneficiaries of the Trust that the Trustee enter into and perform this Deed; and

(d) for as long as the Trust holds the Loan, the Trustee will provide certified copies of all amendments and variations to the original deed of settlement to the Bank as soon as possible after each document is executed.

7.3 The representations in Clauses 7.1 and 7.2 are made on the date of this Deed and are deemed to be repeated on each day while the Secured Moneys remain outstanding.

8. Undertakings

8.1 The Borrower, the Securities Owner and the Director shall supply to the Bank:

(a) when requested to do so:
   (i) copies of any financial statements for the Borrower, the Securities Owner and the Director for each financial year; and
   (ii) such additional financial or other information relating to the Borrower, the Securities Owner and the Director as the Bank may from time to time request; and

(b) any other information relating to each of the Borrower, the Securities Owner and the Director as is relevant to its continued ability to meet any of its obligations under this Deed.

8.2 Unless the Bank otherwise agrees in writing, the Securities Owner shall:

(a) not create, agree or attempt to create or allow to exist, any Security Interest over or in respect of any of the Secured Property; or

(b) subject to Clause 8.3, not sell, redeem, dispose of, or otherwise deal with, any of the Secured Property or any interest therein.

8.3 Unless and until an Event of Default occurs, the Securities Owner may sell, redeem, dispose of, or otherwise deal with, any of the Secured Property or any interest therein provided that the prior consent of the Bank has been given and the proceeds of any such sale, redemption, disposal or other dealings are applied in reduction of the Loan in accordance with Clause 4.2.

8.4 Without limiting any other terms of this Deed, the Securities Owner shall not be entitled to sell, transfer, create any Security Interest over, redeem or otherwise dispose of or deal with any warrant or note which forms part of the Secured Property until all amounts owing to the Bank under the Facility have been satisfied in full.

8.5 The Securities Owner shall be responsible for providing the Issuer, or any other issuer of Securities, with all relevant information required by that party in respect of the Secured Property.

8.6 The Securities Owner and the Borrower acknowledge that until the Secured Moneys are paid in full, the proceeds of sale, redemption, disposal or other dealing with the Secured Property, are and remain Secured Property for all purposes under this Deed.
8.7 The Borrower shall supply to the Bank any information relating to the Borrower, the Securities Owner and/or the Director that has changed or been modified since the date the Loan was established.

9. Sponsorship

9.1 (a) The Securities Owner hereby appoints the Sponsor (or any other person that may be nominated from time to time by the Bank) to provide, and the Sponsor agrees to provide, transfer and settlement services as agent of the Securities Owner in relation to all CHESS Holdings comprising the Secured Property under this Agreement.

(b) The Securities Owner agrees that, at the Bank’s direction, it will:

(i) transfer or convert any of the Secured Property which are Certificated Holdings to CHESS holdings; and

(ii) transfer or convert any of the Secured Property which is in an Issuer Sponsored Holding to a Participant Sponsored Holding with the Sponsor acting as the Participant for these Holdings pursuant to this Agreement.

(c) The Securities Owner must not terminate the appointment of the Sponsor while any of the Secured Moneys are still owing without the prior written consent of the Bank.

9.2 The Securities Owner must not provide any direction to the Sponsor which is inconsistent with the provisions of the Agreement.

9.3 The Securities Owner and the Borrower:

(a) expressly authorise and direct the Sponsor to take whatever action is reasonably required by the Bank in accordance with the Rules to give effect to the Bank’s rights under this Agreement; and

(b) expressly authorise and direct the Sponsor to act in accordance with any direction or instruction which it receives from the Bank in respect of the Securities including in relation to the utilisation of the HIN under which the Securities are registered.

9.4 The Sponsor must, as soon as practicable, notify the Bank as soon as it becomes aware of any action taken by the Securities Owner to limit, suspend or terminate either the terms of Clauses 9 or 10 or the Sponsor’s appointment.

9.5 The Sponsor must indemnify the Bank for all liability, loss, costs, charges and expenses arising from or incurred by the Bank as a result of the breach by the Sponsor of any of its obligations under this Agreement.

9.6 Notwithstanding any other term of this Agreement, the Bank may agree with the Securities Owner that any of the Secured Property that are CHESS Holdings may be sponsored by a Participant other than the Sponsor on such terms and conditions as the Bank may agree with the Participant and the Securities Owner.

10. Terms of Sponsorship

10.1 If not otherwise informed, the Bank or the Sponsor shall inform the Securities Owner of the HIN for the Participant Sponsored Holdings. All of the Securities the subject of this Agreement which are CHESS Holdings shall be registered under this HIN.

10.2 (a) Where the Securities Owner authorises the Sponsor to buy Securities, the Securities Owner will pay for those securities within three (3) Business Days, or other period of time specified by the Rules from time to time, of the date of purchase.

(b) Subject to Clause 10.2 (c), the Sponsor is not obliged to Transfer Securities into the Participant Sponsored Holding, where payment for those Securities has not been received, until payment is received.

(c) Where a contract for the purchase of Securities remains unpaid, after the Sponsor has made a demand of the Securities Owner to pay for the Securities, the Sponsor may sell those Securities that are the subject of that contract at the Securities Owner’s risk and expense and that expense shall include brokerage and stamp duty.

(d) Where the Sponsor claims that an amount lawfully owed to it has not been paid by the Securities Owner, the Sponsor has the right to refuse to comply with the Securities Owner’s Withdrawal Instructions, but only to the extent necessary to retain securities of the minimum value held in a Participant Sponsored Holding of the Securities Owner (where the minimum value is equal to 120% of the current market value of the amount claimed).
Subject to prior receipt of the Bank’s consent, the Sponsor will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two (2) Business Days of the date of the receipt of the Withdrawal Instructions.

The Sponsor will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding of the Securities Owner without the express authority of the Bank.

10.3 The Securities Owner shall supply all information and supporting documentation which is reasonably required to permit the Sponsor to comply with the registration requirements, as are in force from time to time, under the ASTC Settlement Rules. The Sponsor and the Bank are authorised to provide such information to each other upon request.

10.4 (a) The Securities Owner shall pay all brokerage fees and associated transactional costs within the period prescribed by the Sponsor.

(b) If the Sponsor breaches a provision of this Agreement and the Securities Owner makes a claim for compensation pursuant to that breach, the ability of the Sponsor to satisfy that claim will depend on the financial circumstances of the Sponsor.

(c) In the event that the Sponsor breaches any of the provisions of this Agreement, the Securities Owner may refer that breach to any regulatory authority, including ASTC.

10.5 Subject to the rights of the Bank under this Agreement, including to appoint or nominate a replacement Sponsor, if the Sponsor is suspended from CHESS participation, the Securities Owner may give notice to ASTC requesting that any Participant Sponsored Holdings of the Securities Owner be removed from the CHESS Sub-register or from the control of the Sponsor under Rule 12.19.10.

10.6 The Securities Owner acknowledges that before the Securities Owner executed this Agreement, a responsible officer of the Sponsor explained the effect of Clauses 9 and 10 to the Securities Owner and the Securities Owner understands the effect of this Agreement.

10.7 The Securities Owner acknowledges that, subject to the rights of the Bank under this Agreement:

(a) in the event of death or bankruptcy of the Securities Owner, a Holder Record Lock will be applied to all Participant Sponsored Holdings in accordance with the ASTC Settlement Rules, unless the Securities Owner’s legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESS Subregister; and,

(b) in the event of the death of the Securities Owner, this Agreement is deemed to remain in operation, in respect of the legally appointed representative, for a period of up to three calendar months after the removal of a Holder Record Lock applied pursuant to paragraph (a).

10.8 If the Securities Owner is a joint holder:

(a) the Securities Owner acknowledges that in the event of the death of one of the holders, the Sponsor will transfer all holdings under the joint holder record into new holdings under a new holder record in the name of the surviving Securities Owner(s), and that this Sponsorship Agreement will remain valid for the new holdings under the holder record.

(b) The Securities Owner acknowledges that in the event of the bankruptcy of one of the holders, the Sponsor will:

(i) unless the legally appointed representative of the bankrupt Securities Owner elects to remove the Participant Sponsored Holdings from the CHESS Subregister, establish a new holder record in the name of the bankrupt Securities Owner, transfer the interest of the bankrupt Securities Owner into new holdings under the new holder record and request that ASTC apply a holder record lock to all holdings under that holder record; and

(ii) establish a new holder record in the name(s) of the remaining Securities Owner(s) and transfer the interest of the remaining Securities Owner(s) into new holdings under the new holder record.

10.9 Should any of the provisions in this Agreement be inconsistent with the provisions in the ASTC Settlement Rules, the Sponsor shall, by giving the Securities Owner not less than seven Business Days written Notice, vary this Agreement to the extent to which in the Sponsor’s reasonable opinion is necessary to remove any inconsistency.
10.10 The Sponsor confirms that:

(a) it is able to establish and maintain Participant Sponsored Holdings because:

(i) it is a wholly owned subsidiary of an Australian bank;
(ii) the whole of its business is providing nominee, custody and related services; and,
(b) is regulated by the Corporations Act, 2001 and information about the Sponsor is available from the Australian Securities and Investments Commission (ASIC).

10.11 The Securities Owner acknowledges that neither the ASX nor any of its subsidiaries (including ASTC) has any responsibility for supervising or regulating the relationship between the Securities Owner and the Sponsor and they take no responsibility for, and have not approved, the abilities or qualifications of the Sponsor.

10.12 The Securities Owner acknowledges that if:

(a) a Transfer is taken to be effected by the Sponsor under Section 9 of the ASTC Settlement Rules; and
(b) the Source Holding for the Transfer is a Participant Sponsored Holding under this Agreement; then
(c) the Securities Owner may not assert or claim against ASTC or the relevant Issuer that:

(i) the Transfer was not effected by the Sponsor; or
(ii) the Sponsor was not authorised by the Securities Owner to effect the Transfer; and
(d) unless the Transfer is also taken to have been effected by a share broker participating in CHESS, the Securities Owner has no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5 Division 4 of the Corporations Regulations.

10.13 The Sponsor may, in accordance with the ASTC Settlement Rules and subject to the approval of the Bank, appoint any agent, independent contractor or other third party to perform any of its obligations or take any action required by it under this Agreement or the ASTC Settlement Rules.

10.14

(a) If the Sponsor breaches a provision of this Agreement, and the Securities Owner makes a claim for compensation pursuant to that breach, the Sponsor’s ability to satisfy that claim will depend upon the Sponsor’s financial circumstances; and

(b) If the Sponsor is a market participant of the ASX or a clearing participant of the ACH, then the Securities Owner may make a claim on the National Guarantee Fund if a breach by the Sponsor falls within the circumstances specified under Part 7.5 Division 4 of the Corporations Regulations.

(c) If the Sponsor is not a market participant of the ASX or a clearing participant of the ACH, the Participant Sponsored Holder is not entitled to make a claim on the National Guarantee Fund for compensation.

(d) Subject to the rights of the Bank under this Agreement, including to appoint or nominate a replacement Sponsor, if the Sponsor is suspended from CHESS participation by the liquidator, receiver, administrator or trustee of the Sponsor:

(A) the Securities Owner has the right, within twenty (20) Business Days, to give notice to ASTC requesting that any Participant Sponsored Holdings of the Securities Owner be removed either:

(i) from the CHESS Sub-register; or,
(ii) from the control of the suspended Sponsor to the control of another Sponsor with whom they have concluded a valid sponsorship agreement pursuant to Rule 12.19.10 and this Agreement; or

(B) where the Securities Owner does not give notice under Clause 10.14 (d) (a) and the Bank does not give any direction or instruction under Clause 10, including in relation to the nomination or appointment of a replacement sponsor, then ASTC may effect a change of Controlling Participant under Rule 12.19.11 and the Securities Owner shall be deemed to have entered into a new Sponsorship Agreement with that sponsor.

10.15 Clause 10 contains terms and conditions of the Sponsorship Agreement and the Securities Owner acknowledges that unless otherwise requested, the Bank is not required to provide the Securities Owner with an executed copy of the Sponsorship Agreement. However, an executed Sponsorship Agreement will be made available upon request.

10.16 Change of Participant

(a) If the Securities Owner receives a Participant Change Notice from the Sponsor of the Participant Sponsored Holding and the
Participant Change Notice was received at least 20 Business Days prior to the date proposed in the Participant Change Notice for the change of Sponsor, the Securities Owner is under no obligation to agree to the change of Sponsor, and may choose to do any of the things set out in sub-clauses (i) or (ii):

(i) The Securities Owner may choose to terminate the Agreement by giving Withdrawal Instructions under the ASTC Settlement Rules to the Sponsor, indicating whether the Securities Owner wishes to transfer its Participant Sponsored Holding to another Sponsor or transfer its Participant Sponsored Holding to one or more Issuer Sponsored Holdings.

(ii) If the Securities Owner does not take any action to terminate the agreement in accordance with (i) above, and does not give any other instructions to the Sponsor which would indicate that the Securities Owner does not agree to the change of Sponsor then, on the Effective Date, the Agreement will have been taken to be novated to the New Sponsor and will be binding on all parties as if, on the Effective Date:

(A) the New Sponsor is a party to the Agreement in substitution for the Existing Sponsor;

(B) any rights of the Existing Sponsor are transferred to the New Sponsor; and

(C) the Existing Sponsor is released by the Securities Owner from any obligations arising on or after the Effective Date.

(b) The novation in clause (a)(ii) will not take effect until the Securities Owner has received a notice from the New Sponsor confirming that the New Sponsor consents to acting as the Sponsor for the Securities Owner. The Effective Date may as a result be later than the date set out in the Participant Change Notice.

(c) The Securities Owner will be taken to have consented to the events referred to in clause (b) by the doing of any act which is consistent with the novation of the Agreement to the New Sponsor (for example by giving an instruction to the New Sponsor), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.

(d) The Agreement continues for the benefit of the Existing Sponsor in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in clause (a) not binding or effective on the Effective Date, then the Agreement will continue for the benefit of the Existing Sponsor until such time as the novation is effective, and the Existing Sponsor will hold the benefit of the Agreement on trust for the New Sponsor.

(e) Nothing in this clause 10.16 will prevent the completion of CHESS transactions by the Existing Sponsor where the obligation to complete those transactions arises before the Effective Date and the Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Agreement to the New Sponsor under this clause.

10.17 The regulatory regime which applies to the Sponsor is the Corporations Act. The Owner can obtain information as to the status of the Sponsor from ASIC.

11. Security

11.1 For the purposes of securing the due and punctual payment and satisfaction of the Secured Moneys, the Securities Owner, as legal and beneficial owner, mortgages to the Bank all of its right, title and interest in and to:

(a) all Securities acquired by or for the Securities Owner wholly or partly with the proceeds of any drawing under the Facility or the proceeds of sale or redemption of any Secured Property or the proceeds arising from any Rights, with the mortgage taking effect at the time the Securities Owner acquires an interest in such Securities;

(b) any other property which the Securities Owner (or its authorised attorney or agent) secures in favour of the Bank at any time after the date of this Deed, and which the Bank accepts, to be the subject of the mortgage contained in this Deed and to comprise part of the Secured Property;

(c) the Rights; and

(d) the Deposit Account (if any).

11.2 The Securities Owner acknowledges to the Bank its indebtedness in respect of the Secured Moneys, and agrees to comply with all of its obligations under this Deed.

11.3 The Securities Owner shall:

(a) without limiting clause 7.1(g), pay all calls, instalments or other moneys which are payable in respect of the Securities; and

(b) acquire or dispose of Rights upon the request of the Bank if failure to take up or dispose of such Rights (as the case may be) might, in the Bank’s opinion (exercised in its absolute discretion), result in this Deed being materially lessened in value.
11.4 Until the Bank gives written notice to the Securities Owner following the occurrence of an Event of Default:

(a) subject to the terms of the Securities forming part of the Secured Property, the Securities Owner may retain and apply for its own use any cash dividend or distribution payable in respect of those Securities; and

(b) the Securities Owner may, subject to Clause 11.3, exercise the right to vote in respect of the Securities forming part of the Secured Property and exercise the right to acquire any further shares or other marketable securities in the Issuer.

11.5 Immediately after the Securities Owner receives written notice under Clause 11.4, all the rights of the Securities Owner under Clause 11.4 shall cease and the Bank alone shall be entitled to exercise those rights and the Securities Owner shall, at its own expense, promptly execute such proxies and other instruments as the Bank may require. If the Securities Owner receives any cash dividend or any other property which forms part of the Securities forming part of the Secured Property after receipt of any such notice, the Securities Owner shall promptly pay the amount of any such cash dividend and deliver any such other property received by it to the Bank and the Bank may retain and apply any such amount or other property received by it in reduction of the Secured Moneys.

11.6 Without limiting any rights, powers or remedies conferred upon the Bank by this Deed or by law, at any time, whether before or after the occurrence of an Event of Default, the Bank may effect a transfer (including a registration) of the Secured Property into its name or into the name of any nominee on behalf of the Bank, and the Bank shall be entitled to sign and deliver any document to effect such a transfer (including a registration) pursuant to the power of attorney set out in clause 24.8.

11.7 This Deed is a continuing security and shall remain in full force and effect until the whole of the Secured Moneys have been paid or satisfied in full.

12. Events of Default

12.1 Each of the following events shall be an Event of Default:

(a) the Borrower, the Securities Owner or the Director fails to make any payment when due in accordance with this Deed;

(b) the Borrower, the Securities Owner or the Director fails to duly and punctually perform or comply with any of its respective obligations under this Deed;

(c) any representation or warranty made by any person in connection with the Application or this Deed proves to have been incorrect or misleading when made;

(d) where the Borrower or the Securities Owner is a body corporate:

(i) an application is made for an order, a meeting is convened to consider a resolution, a resolution is passed or an order is made that the Borrower or the Securities Owner be wound up or otherwise dissolved and/or that an administrator, a liquidator or provisional liquidator of the Borrower or the Securities Owner be appointed; or

(ii) a receiver, receiver and manager, administrator, controller, trustee or similar officer is appointed in respect of all or any part of the business, assets or revenues of the Borrower or the Securities Owner;

(e) the Borrower, the Securities Owner or the Director becomes insolvent or is subject to any arrangement, assignment or composition, or protected from any creditors or otherwise unable to pay its respective debts when they fall due;

(f) the insolvency of the provider of any capital protection or any similar protection or feature in connection with the Securities forming part of the Secured Property, the insolvency of the Issuer, any prolonged illiquidity in connection with the Securities forming part of the Secured Property or any securities or investments underlying those Securities, the early termination of the Securities forming part of the Secured Property or any securities or investments underlying those Securities or the early termination or maturity of the managed investment scheme or fund which issued the Securities forming part of the Secured Property,

(g) any dysfunction in world financial markets inhibiting the ability of the Bank to continue to fund the Loan and provide the Facility to the Borrower;
(h) any government, governmental agency, department, commission, or other instrumentality seizes, confiscates, or compulsorily acquires (whether permanently or temporarily and whether with payment of compensation or not) any of the Secured Property;
(i) any litigation, administrative proceedings or other procedure for the resolution of disputes is commenced in which the title of the Securities Owner to any of the Secured Property, will or might be impeached or the Securities Owner’s enjoyment, or the Bank’s rights under this Deed, or to any of the Secured Property will or might be restrained or otherwise hindered;
(j) the Borrower or the Securities Owner fails to exercise any rights or perform any obligations under any Secured Property;
(k) the Borrower, the Director or the Securities Owner is in default under any other financial, payment or performance obligation with the Bank, the Bank or any other person including, without limitation, under any Interest Prepayment Loan – Loan Deed, and any other Macquarie 100% Investment Loan – Loan and Security Deed;
(l) there occurs an event which is or may be, in the Bank’s opinion, a Material Adverse Change;
(m) the mortgage under this Deed is, becomes or is claimed by any person to be invalid, void, voidable, unenforceable or of limited force and effect, either in whole or in part;
(n) the mortgage under this Deed ceases to be a valid first ranking mortgage over the Secured Property;
(o) the Borrower, Securities Owner or Director is deceased; and
(p) a default, “event of default” or other similar condition or event (however described) occurs or exists under any Interest Prepayment Loan – Loan Deed, or Macquarie 100% Investment Loan - Loan and Security Deed.

12.2 If an Event of Default occurs the Bank (for the purposes of paragraphs (a) and (b)) or the Bank (for the purposes of paragraphs (a), (b) and (c)) may, without being obliged to do so and notwithstanding any waiver of any previous default, and in addition to any other rights or remedies conferred by this Deed or by law:
(a) declare the Loan, accrued interest and all other sums which have accrued due hereunder (whether or not presently payable) to be, whereupon they shall become immediately due and payable without further demand, notice or other legal formality of any kind; and/or
(b) declare the Facility terminated whereupon the obligations of the Bank to provide the Facility hereunder shall immediately cease; and/or
(c) enforce the mortgage created under this Deed and otherwise do all acts and things and exercise all rights, powers and remedies that the Securities Owner could do or exercise in relation to the Secured Property including, without limitation the power to, without any notice to the Borrower or the Securities Owner:
(i) take possession and assume control of the Secured Property;
(ii) receive all dividends or other distributions (whether monetary or otherwise) made or to be made in respect of the Secured Property;
(iii) sell or agree to sell or redeem or exercise any rights and perform any obligations in relation to the Secured Property (whether or not the Bank has taken possession) on such terms as the Bank thinks fit in its absolute discretion;
(iv) employ solicitors, agents, auctioneers and consultants on such terms as the Bank thinks fit;
(v) carry out and enforce, or refrain from carrying out or enforcing, rights and obligations of the Securities Owner which may arise in connection with the Secured Property, or be obtained or incurred in the exercise of the rights, powers and remedies of the Bank;
(vi) institute, conduct, defend, settle, arrange, compromise and submit to arbitration any claims, questions or disputes whatsoever which may arise in connection with the Secured Property or in any way relating to the Deed, and to execute releases or other discharges in relation thereto; and
(vii) execute documents on behalf of the Securities Owner under seal or under hand and any moneys which the Bank pays or becomes liable to pay by reason of doing any of the above shall form part of the Secured Moneys.

12.3 In the event that the Bank exercises its power to sell or agree to sell the Secured Property in accordance with clause 12.2(c)(i), the proceeds of sale will be applied in the following order:
(a) first, in the payment of all costs and expenses incurred by the Bank in exercising its power of sale, including but not limited to brokerage costs, public tender costs, costs associated with obtaining expressions of interest and applicable taxes;
(b) second, in payment of any prior mortgages, charges and other securities over the Secured Property in order of their priority;
(c) third, in repayment of the Secured Moneys; and
(d) lastly, in payment of any subsequent mortgages,
charges and other securities over the Secured
Property of which the Bank is aware in order
of their priority.

13. Appointment of Receiver
13.1 Immediately upon or at any time after the
occurrence of an Event of Default, the Bank
may appoint in writing any person to be a receiver
or receiver and manager (the "Receiver") of any
Secured Property and:
(a) the Receiver may be appointed by the Bank
on such terms as the Bank thinks fit;
(b) the Bank may remove a Receiver and may
appoint another in his place;
(c) the Bank may from time to time determine the
remuneration of the Receiver; and
(d) if two or more persons are appointed as
Receiver they may be appointed jointly and/or
severally and may be appointed in respect
of different parts of the Secured Property.
13.2 Unless and until the Bank by notice in writing to
the Securities Owner and to the Receiver requires
that the Receiver act as agent of the Bank, the
Receiver shall be the agent of the Securities
Owner, and the Securities Owner alone shall
be responsible for the acts and defaults of the
Receiver, but in exercising any powers of the
Bank, the Receiver shall have the authority of
both the Securities Owner and the Bank.
13.3 Subject to any specific limitations placed
upon him by the terms of his appointment, the
Receiver may, in addition to any right, power or
remedy conferred upon him by law, do any act,
matter or thing and exercise any right, power or
remedy that may be done or exercised by the
Bank in relation to the Secured Property.

14. Default Interest
14.1 If the Borrower fails to pay when due any moneys
payable under this Deed, the Borrower shall pay
interest on such moneys from and including the
due date to the date of actual payment (before
and, as an additional and independent obligation,
after any judgment or other thing into which the
liability to pay such moneys becomes merged)
at the rate of interest per annum determined by
the Bank to be the aggregate of 4% per annum
and the interest rate determined under Clause 3.2.
14.2 Interest at the rate or rates determined from time
to time in accordance with Clause 14.1 shall
accrue from day to day, be calculated on the
basis of the actual number of days elapsed and
a 365 day year (including the first day of the period
during which it accrues but excluding the last).
Such interest shall be payable from time to time
upon written demand and be compounded at
such intervals as the Bank considers appropriate.

15. Indemnities
15.1 The Borrower indemnifies the Bank from
and against all actions, suits, claims, demands,
losses, liabilities, damages, and Costs which
may be made or brought against or suffered
or incurred by the Bank arising out of or in
connection with:
(a) any Event of Default;
(b) any breach of this Deed by the Borrower;
(c) the exercise or non-exercise of any right, power or
remedy contained, referred to or implied in
this Deed;
(d) any prepayment arising for whatever reason;
(e) the Bank acting in good faith on instructions
which purport to have been provided by the
Borrower or the Securities Owner, or any of their
respective Secondary Contacts, via facsimile,
telephone or electronic means;
(f) a proposed drawing not being made available
in accordance with the request for any reason
except the default of the Bank including, without
limitation, any loss or expense incurred under
any of the above paragraphs in respect of:
(i) the liquidation or redeployment of funds
acquired from third parties to make or
maintain the Loan; or
(ii) the termination or reversal of any
arrangements entered into in connection
with the funding of the Loan; or
(iii) any loss of profits that the Bank may
suffer by reason of the early liquidation or
redemption of such funds or the termination
or reversal of such arrangements.
15.2 The Borrower agrees to fully compensate the Bank on demand if the Bank determines that any new or amended law (including without limitation any law which imposes a tax on goods and services), order, official policy, directive or request of any governmental agency, or any change in any interpretation or administration of any law, order, official policy, directive or request of any governmental agency, directly or indirectly:
(a) increases the cost to the Bank of providing, funding or maintaining the Facility; or
(b) reduces any amount received or receivable by the Bank, or its effective return, in connection with the Facility; or
(c) reduces the Bank’s return on capital allocated to the Facility, or its overall return on capital.

15.3 Any amount which the Bank certifies to the Borrower that it has expended, incurred or will incur, or which it will forego pursuant to Clauses 15.1 or 15.2, will, prima facie, be binding for all purposes as against the Borrower.

16. Guarantee

16.1 (a) This Clause 16 shall apply to the Director.
(b) The liability of a Director (and if more than one, then each of them) as a guarantor under this Clause 16 is joint and several.

16.2 (a) The Director unconditionally and irrevocably guarantees to the Bank the due and punctual payment and satisfaction of the Secured Moneys by the Borrower.
(b) The Director unconditionally and irrevocably indemnifies the Bank from and against any and all actions, suits, claims, demands, obligations, losses, damages and Costs which have been or may be made or brought against or which have been or may be suffered or incurred by the Bank if the whole or any part of the Secured Moneys:
(i) are irrecoverable or have never been recoverable by the Bank from the Borrower or from the Director as surety; or
(ii) cannot be enforced against the Borrower or against the Director as surety; or
(iii) are not paid to the Bank for any other reason whatsoever including, without limitation, by reason of:
(A) any legal limitation, disability, incapacity, lack of any power or lack of authority of or affecting any person;
(B) any of the transactions relating to the Secured Moneys being void, voidable or unenforceable (whether or not the matters or facts relating thereto have been or ought to have been within the knowledge of the Bank); or
(C) any other fact, matter or thing whatsoever.
(c) If the Borrower defaults in the due and punctual payment or satisfaction of any of the Secured Moneys, the Director shall pay the whole amount of the Secured Moneys to the Bank immediately upon demand. The Bank may make such a demand on the Director from time to time and whether or not demand has been made on the Borrower.
(d) The Director shall pay to the Bank immediately upon demand an amount equal to the amount of the claims, demands, obligations, losses, damages, and Costs referred to in Clause 16.2(b). The Bank may make such a demand from time to time and whether or not demand has been made on the Borrower.

16.3 The Director agrees that its liability under Clause 16.2(b) is that of principal debtor. Each obligation of the Director as guarantor hereunder constitutes a principal and not a secondary or ancillary obligation, to the intent that, without limiting in any way the operation of other provisions of this Clause, any limitation on the liability of the Director as guarantor which would otherwise arise by reason of its status as a guarantor, co-guarantor, indemnitee or co-indemnitee is hereby negatived.

16.4 The Director’s obligations under this Deed shall be absolute and unconditional in any and all circumstances and shall not be prejudiced, released or otherwise affected by any one or more of the following (whether occurring with or without the consent of or notice to any person):
(a) any release, failure or agreement not to sue, discharge, termination, relinquishment, compromise, release, waiver, concession, indulgence, replacement, amendment, variation, increase, decrease or compounding of the obligations of the Borrower, the Director or of any other person under this Deed or of any of the Secured Moneys;
(b) any of the obligations of the Borrower or any other person under this Deed being or becoming wholly or partially illegal, void, voidable or unenforceable, whether by reason of any law or for any reason whatsoever;

(c) any delay, laches, acquiescence, mistake, act, omission or negligence on the part of the Bank or any other person;

(d) any part of the moneys forming part of the Secured Moneys being or becoming irrecoverable or never having been recoverable or any part of the obligations forming part of the Secured Moneys being or becoming irrecoverable or never having been recoverable or any part of the obligations forming part of the Secured Moneys being or becoming unenforceable or never having been enforceable;

(e) any non-compliance by the Bank or any other person with the provisions of any law or with any provision of this Deed;

(f) any law or judgement staying or suspending all or any of the rights of the Bank against the Borrower, the Director, or any other person (by operation of law or otherwise);

(g) any person becoming or not becoming a guarantor of the Secured Moneys or any part thereof or any discharge or release of any such person;

(h) the insolvency, bankruptcy, winding up, receivership or administration of the Borrower, the Director or any other person;

(i) any setting aside or avoidance of any payment by the Borrower, the Director or any other person;

(j) any other fact, matter, circumstance or thing whatsoever which, but for this provision, could or might operate to prejudice, release, discharge or otherwise affect the Borrower's or the Director's obligations under this Deed.

16.5 The Bank shall not be required to proceed against the Borrower or exhaust any remedies it may have against the Borrower or enforce this Deed but shall be entitled to demand and receive payment from the Director when any payment is due under this Deed and/or to proceed directly against the Securities forming part of the Secured Property.

16.6 Unless and until the whole of the Secured Moneys have been paid or satisfied in full, the Director shall not make any claim for any sum paid under this Deed or enforce any rights which it may have (whether by way of defence, indemnity, set off, counterclaim, contribution, subrogation or otherwise) against the Borrower or its property or as against the Bank.

16.7 The amount of the liability of the Director as guarantor under Clause 16 is limited to the amount of the Secured Moneys.

17. Appointment of Nominee

17.1 The Securities Owner confirms and agrees that, at the direction of the Bank, the Securities Owner will, at its own cost, transfer the legal title to some or all of the Securities (as specified by the Bank) into the name of any subsidiary of the Bank as nominated by the Bank (“the Nominee”) and those Securities will be held by the Nominee as registered owner as nominee for the Securities Owner.

17.2 Subject to the rights of the Bank under this Agreement, the Securities Owner shall be entitled to instruct and direct the Nominee with regard to any matter relating to or affecting the Securities, and the Nominee shall comply with such instructions, including without limitation, with regard to all voting rights (to the extent available) attaching to the Securities.

17.3 The Bank and the Sponsor are hereby authorised to provide all information relating to the Borrower, the Securities Owner and this Agreement that is reasonably necessary for the Nominee to perform its responsibilities under this Agreement and at law.

17.4 In the event the Securities Owner instructs the Nominee to sell all or any of the Securities, and the Bank consents to such a sale, the Nominee may effect such sale in any manner that it, in its discretion, considers appropriate. All stamp duty, brokerage and other fees and expenses shall be for the account of the Securities Owner.

17.5 Participation of any Securities held by the Nominee in any dividend or other reinvestment schemes is at the absolute discretion of the Bank.

17.6 All amounts received by the Nominee by way of dividends or interest or proceeds of sale relating to the Securities shall be credited to the account maintained by the Bank in relation to the Loan and the Facility. The Bank shall not be obliged to pay any interest in relation to such account in the event that it has a credit balance.
17.7 The Bank is hereby authorised to debit the Facility with all amounts payable by the Borrower or the Securities Owner under this Agreement or such other amounts that may become due or payable from time to time.

17.8 The Nominee will inform the Securities Owner of any notice received by it in relation to the Securities for which it is acting as nominee.

17.9 The Nominee is hereby irrevocably authorised and directed to act in accordance with any direction which it receives from the Bank in respect of the Securities for any purpose under this Agreement.

18. Set off

The Bank may (in addition to any general or banker’s lien, right of set off, right to combine accounts or any other right to which it may be entitled), without notice to the Borrower or any other person, set off and apply any credit balance (or any part thereof in such amounts as the Bank may elect) on any account, including without limitation, the Deposit Account (if any), (whether such account is subject to notice or not and whether matured or not) of the Borrower, the Securities Owner and/or the Director with the Bank and any other moneys owing by the Bank to the Borrower, the Securities Owner and/or the Director against the Secured Moneys due to the Bank.

19. Notices

19.1 All notices and other communications required by this Deed to be in writing shall be given by the relevant party and shall be sent to the recipient by hand, prepaid post (airmail if outside Australia), facsimile or electronically.

19.2 A notice or other communication shall be deemed to be duly received:

(a) if sent by hand, when left at the address of the recipient;
(b) if sent by prepaid post, 3 days after the date of posting;
(c) if sent by facsimile, upon receipt by the sender of an acknowledgment or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the recipient’s facsimile number; or
(d) if sent electronically, simultaneously with the sender initiating the electronic delivery of that notice unless the sender’s machine receives a report indicating the notice was not delivered.

19.3 The Securities Owner and the Director appoint the Borrower (or if more than one Borrower, then only one) as their agent to receive all notices under this Deed.

20. Assignment

20.1 The Borrower, the Securities Owner and the Director shall not assign or otherwise transfer the benefit of this Deed or any of their respective rights, remedies, powers, duties, undertakings or obligations under this Deed without the prior written consent of the Bank.

20.2 The Bank may assign, transfer, novate and otherwise grant participations or subparticipations in, and can otherwise deal in any manner (including to grant any Security Interest over) with, all or any part of the benefit of this Deed and any of its rights, remedies, powers, duties and obligations under this Deed to any person, without the consent of the Borrower, the Securities Owner and/or the Director. In exercising these powers, the Bank may, subject to any relevant law, disclose to any person information about the Borrower, the Securities Owner, the Director, the Loan, the Facility, the Securities forming part of the Secured Property or this Deed.

20.3 Without limiting the previous provisions of this Clause 20, each of the Bank and/or its assignee or transferee is entitled to assign its rights and novate its obligations under this Deed, or any part of this Deed, to any trustee, manager or such other relevant person or entity of any securitisation programme.
21. Use of Macquarie On-Line

This Clause applies to access and dealings by the Borrower (and their designated financial adviser) in relation to the Facility through the service provided via the Bank’s internet site at macquarie.com.au/gearup (“Macquarie On-Line”) if the Borrower elects to be able to access Macquarie On-Line for this purpose:

(a) The Bank will provide the Client with a Macquarie Access Code (“MAC”) to allow the Client access to information on the Facility and a password to authorise the placement of orders and transactions from a remote location;

(b) Each instruction provided by the Client will be deemed to have been placed at the time it is received by the Bank rather than the time when it is sent. If the Client does not receive a receipt for its instructions and the Client is uncertain if the instructions have been received by the Bank, the Client should call the Macquarie Investment Lending help desk for information;

(c) The Bank is entitled to rely on any instruction which appears to have been sent by the Borrower or its designated financial adviser. The Client will take full responsibility for, and will indemnify the Bank in respect of, any loss or claim relating to any dealing which the Bank undertakes based on such instructions even in the event of the unauthorised use of the Client’s password or MAC or the interference with messages sent to the Bank;

(d) The Client will not provide its MAC password to anyone else and will keep it confidential and secure against improper or unauthorised use. The Client also agrees to keep confidential any information or data obtained at any time by using Macquarie On-Line;

(e) If the Client becomes aware of any unauthorised use of its MAC or password or suspects the breach of any of these conditions of use, the Client will advise the Bank by telephoning the Macquarie Investment Lending help desk immediately;

(f) The Client agrees not to interfere or damage (or attempt to interfere or damage) any code, data or software associated with Macquarie On-Line;

(g) Anything associated with or available through Macquarie On-Line belongs to the Bank or other third persons and is protected by intellectual property rights. The Client will be responsible, and indemnify the Bank accordingly, for any unauthorised use or copying of such property;

(h) The Bank will use reasonable efforts to provide (but does not warrant to provide) access to Macquarie On-Line at all reasonable times and provide reliable data and information, to the extent that it is within its control;

(i) The Client authorises the Bank to provide information about the Facility to its own designated financial adviser, and each other Client’s designated financial adviser (where applicable), as indicated on the Application or subsequently notified to the Bank. The Client’s designated financial adviser can act on the Client’s behalf to access data relating to the Client and the Facility via Macquarie On-Line;

(j) The Client releases the Bank from any obligation or liability of any kind which the Bank may have to the Client with respect to the provision, content, accuracy or use of the information accessed via Macquarie On-Line or any part of it including, without limitation, any liability for any unavailability, delay, interruption, error or omission whether or not caused (including as a result of negligence) by the Bank, its employees or agents;

(k) The Bank reserves the right to supplement or change the terms and conditions of, or suspend or terminate access or use of Macquarie On-Line by the Client at any time and for any reason. Where any additional or supplemental terms applicable to the use of any Bank website or electronic service are directly inconsistent with this Deed, the terms of this Deed shall prevail; and

(l) The Client agrees to take all reasonable steps to ensure the security of their computer and operating systems against viruses and other electronic fraud devices is current and up to date at all times, through the use of firewalls and applicable anti-virus software.

22. Master Trusts/Wraps and Managed Funds

22.1 If any of the Secured Property is held or managed through a Platform (Master Trust/Wrap, separately managed account or a Managed Fund), the Borrower and the Securities Owner acknowledge that:

(a) they have read and understood all aspects of the arrangements and documentation entered into with the Platform, including but not limited to any share service investor guide and application form, investor directed portfolio service (“IDPS”) investor guide, IDPS, or other, offer document, and all other related material, and the effect thereof;

(b) they may only purchase, hold or borrow against Securities on the Platform menu provided by the Platform from time to time and they acknowledge
that the Bank may not lend against all Securities listed on the Platform menu;

(c) if the Securities Owner or Borrower wish to purchase, hold or borrow against listed Securities held through the Platform share service, the Sponsoring Participant in CHESS will be the person specified by the Platform, and approved by the Bank;

(d) their rights under the arrangements they have entered into with the Platform in relation to the Secured Property and any relevant IDPS documentation, or any other relevant offer documentation, are subject in all respects to the rights of the Bank under this Agreement; and,

(e) they hereby authorise the Bank to give instructions to the Platform in relation to the Secured Property to the same extent that the Securities Owner is entitled to do so, and the terms of the power of attorney in clause 24.8 and the Application apply fully to any instructions that the Bank may give the Platform.

22.2 The Security Owner authorises and directs the Platform to:

(a) note the Bank’s interest as mortgagee of:

(i) any units held on the unit holder register of the IDPS or Platform in the Securities Owner’s name; and

(ii) any shares subject to the share service administered by the Platform under the Securities Owner’s HIN or HINs;

(b) act upon any requests whatsoever from the Bank (including applications, redemptions and transfers or units, or funds movements, or sales of shares or units, or the transfer of sponsorship of any shares from the Platform to the Bank (or any person nominated by the Bank) for any reason, or the reversal or variation of any instructions that the Platform may receive from me), where requests are signed pursuant to the power of attorney in this Agreement or the Application, until such time as the Platform receives a release from the Bank with respect to the Security Owner; and

(c) provide to the Bank such information or copies of information relating to the Secured Property administered by the Platform as is reasonably requested by the Bank.

22.3 The Borrower and the Securities Owner acknowledge that in order to comply with instructions given by the Bank the responsible entity of the Platform may be required to act as agent for the Bank in a manner contrary to the Borrower and the Security Owner’s interests and, as a result of the authorisations given under this clause, may be relieved of any fiduciary duties it may owe the Borrower and the Securities Owner.

22.4 Without limiting the terms of Clause 15, the Bank shall not be responsible for any loss, cost, expense or damage suffered by the Borrower, the Securities Owner or the Director as a result of any action or failure to act by a Platform, or as a result of a Platform acting in accordance with any request or direction of the Bank, the Borrower, the Securities Owner or the Director (including in relation to any sale of the Securities) or of not acting, or not acting promptly, in accordance with any such request or direction.

23. Limitation of liability for Bank

23.1 The Bank shall not be responsible for any losses of any kind whatsoever (including, without limitation, the negligence, default or dishonesty of any servant, agent or auctioneer employed by the Bank, any attorney of the Bank or the Receiver) which may occur in or about the exercise, attempted exercise or non-exercise of any of the rights, powers or remedies of the Bank under this Deed.

23.2 The Bank shall not be responsible for any loss, cost, expense or damage suffered by the Borrower, the Securities Owner or the Director as a result of any action, delay or failure to act by any manager, trustee or responsible entity of any trust or managed investment scheme in relation to any of the Secured Property.

23.3 Neither the Bank nor any Receiver will by reason of the Bank or the Receiver entering into possession of the Secured Property or any part thereof be liable to account as mortgagee or chargee in possession or for anything except actual receipts or be liable for any loss upon realisation or for any default, omission, delay or mistake for which a mortgagee or chargee in possession might be liable.

23.4 Notwithstanding any other provision of this Deed, the parties acknowledge and agree that the Bank is not responsible or liable for the value of or any change in the value of the Securities forming part of the Secured Property or the Secured Property or for the sale price of the Secured Property provided the Bank acts in accordance with this Deed.
24. Miscellaneous

24.1 The Bank will give to the Borrower semi-annual Loan Accounts.

24.2
(a) The 1993 Code of Banking Practice will apply to this Deed and the Facility but only if:
   (i) in the case of the Borrower, the Borrower is an individual which has acquired the Facility wholly and exclusively for his or her private or domestic use; and
   (ii) in the case of the Securities Owner and the Director, that person is an individual and, in respect of that person's relationship to the Borrower, the Borrower does not fall within any of the categories set out in Sections 17.1(i), (ii), (iii) or (iv) of the Code of Banking Practice.
(b) If the 1993 Code of Banking Practice applies to this Deed:
   (i) this Deed is to be read so that it is consistent with the 1993 Code of Banking Practice; and
   (ii) in the event of any inconsistency between this Deed and the 1993 Code of Banking Practice, this Deed shall prevail.

24.3 The Borrower hereby consents to the Bank disclosing to the Securities Owner, the Director and to any other guarantor of the obligations of the Borrower the following information:
   (a) a copy or summary of this Deed and related material evidencing the obligations of the Borrower to be guaranteed;
   (b) a copy of any formal demand that may be sent from time to time by the Bank to the Borrower; and
   (c) on request by the Securities Owner, the Director or any other guarantor, a copy of the latest relevant statements of account (if any) relating to the Facility provided to the Borrower.

24.4 The Borrower, the Director and the Securities Owner hereby consent to the Bank disclosing information regarding this Deed and the Facility to any Secondary Contact of the Borrower, the Director and/or Securities Owner including information obtained by the Bank as part of its assessment of the Borrower's Application for the Facility and other information which the Bank is entitled to obtain and use under Section 6 of the Application for Finance.

24.5 The Bank may at any time vary any of the terms and conditions of this Deed by newspaper advertisement or notice in writing.

24.6 The Securities Owner and the Director agree that they will each have entered into this Deed for valuable consideration including, without limitation, the Bank, at the request of the Securities Owner and the Director, advancing the Loan to the Borrower.

24.7 The Borrower, the Securities Owner and the Director each irrevocably appoint the Bank and each officer or employee of the Bank having the word “Manager" in their title, severally, as the attorneys of the Borrower, the Securities Owner and the Director respectively to do (either in the name of the Borrower, the Securities Owner or the Director (as the case may be) or the attorney) all acts and things:
   (a) that the Borrower, the Securities Owner or the Director (as the case may be) is obliged to do under this Deed; or
   (b) which the Borrower, the Securities Owner or the Director have authorised the Bank to undertake on their behalf, including the signing of any document, amending or supplementing this Deed, and the establishment of any account and the undertaking of transactions on that account.

Each of the Borrower, the Securities Owner and the Director will at all times ratify and confirm whatever the Bank does, or causes to be done, in exercising its rights under this clause 24.7.

24.8 The Borrower, the Securities Owner and the Director each irrevocably appoint the Bank and each director, secretary and employee of the Bank whose title contains the word “Manager", severally, as the attorneys of the Borrower, the Securities Owner and the Director respectively to do (either in the name of the Borrower, the Securities Owner or the Director (as the case may be) or the attorney) all acts and things:
   (a) which, in the opinion of the Bank, are necessary or desirable in connection with the Secured Property or the protection or perfection of the Bank’s interests (including lodging any form with the Australian Securities and Investments Commission or a notice of mortgage) or the exercise of the rights, powers and remedies of the Bank; or
(b) which the Borrower, the Securities Owner or the Director can do as owner of the Secured Property (including sell, transfer (including a transfer contemplated in clause 12.6), exercising of options and warrants, redemption requests, applications for certificates, any notification, direction or direction to pay, that may be required or desirable to be given to any share registry or issuer in respect of the Secured Property or the Borrower, Securities Owner or the Director, any necessary or desirable instruction, notice or direction or payment direction to any manager or trustee relating to Secured Property which are units in a managed funds scheme, and open any accounts required by the terms of any Secured Property); or

(c) which the Borrower, the Securities Owner or the Director have authorised the Bank to undertake on their behalf including to apply for and redeem or sell any or all of the Secured Property and to take up or dispose of any rights or other entitlements accruing from time to time in respect of any Secured Property.

Each of the Borrower, the Securities Owner and the Director will at all times ratify and confirm whatever the Bank does, or causes to be done, in exercising its rights under this clause 24.8.

24.9 A waiver by the Bank shall only be effective if it is in writing signed by at least two officers of the Bank (as the case may be).

24.10 Any provision of this Deed which is or becomes prohibited or unenforceable in any jurisdiction shall be severed from this Deed only in respect to that jurisdiction.

24.11 The indemnities contained in this Deed are continuing obligations of the Borrower, the Securities Owner and the Director separate and independent from their other obligations and shall survive the termination of this Deed.

24.12 Any consent requested of, or determination by, the Bank may be given or withheld by the Bank in its absolute discretion and conditionally or unconditionally except where this Deed otherwise expressly provides.

24.13 If the performance by the Bank of all or any of its obligations under this Deed is prevented or delayed in whole or in part due to any circumstance which the Bank is unable to control, this Deed will nevertheless continue and remain in full force and effect but the Bank will not be in default under this Deed or liable for any loss, cost, expense or damage suffered by the Borrower, the Securities Owner or the Director for that reason only and the Bank will be granted a reasonable extension of time to complete performance of its affected obligations.

24.14 Without limiting the terms of this Deed, the Bank shall not be responsible for any loss, cost, expense or damage suffered by the Borrower, the Securities Owner or the Director as a result of the Bank acting in accordance with any request or direction from the Borrower, the Securities Owner or the Director (including in relation to any sale of the Secured Property) or as a result of not acting, or of not acting promptly, in accordance with any such request or direction.

24.15 This Deed shall be governed by and construed in accordance with the laws of New South Wales. The parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales.

24.16 Time shall be of the essence in respect of each and all of the respective obligations of the Borrower, the Securities Owner and the Director hereunder.

24.17 The parties hereby irrevocably authorise the Bank, and each of its officers, agents, employees and solicitors to complete any details and fill in any blanks in this Deed.

24.18 This Deed shall bind the Borrower, the Securities Owner and the Director, and the persons comprising them, jointly and severally.

24.19 General descriptive information on the Bank’s products and services and other matters, as required by the 1993 Code of Banking Practice, is available and can be obtained from the Bank on request.

24.20 The Borrower, the Securities Owner and the Director each acknowledge that conversations between any of them (or their representatives) and the Bank may be recorded and consent to that recording being made and its use (or any transcript of the recording being used) in any proceedings which may be commenced in connection with this Deed.
24.21 Unless the Borrower, the Securities Owner or the Directors instruct the Bank otherwise, the Borrower, the Securities Owner and the Directors consent to the Bank disclosing information about them to its related entities for the purpose of forwarding marketing or promotional material to them from time to time.

24.22 The terms of this Deed supersede any prior oral or written representations or statements (whether contained in any brochure, correspondence or otherwise) made by the Bank or any officer, employee or agent of the Bank to the Borrower, the Securities Owner, the Director or their respective representatives or agents. The Borrower, the Securities Owner and the Director acknowledge that they have not relied on any representation or statement of the Bank in entering into this Deed.

25. Interpretation

25.1 In this Deed, unless the context otherwise requires:

“Application” means the application made by the Borrower, the Securities Owner and/or the Director to the Bank, on the basis of the Application for Finance which incorporates these terms and conditions;

“ASX” means Australian Securities Exchange Limited ACN 008 624 691;

“ASX Market Rules” means the Market Rules made by ASX as in force from time to time;

“ASTC” means the ASX Settlement and Transfer Corporation approved under the Corporations Act to operate CHESS;

“ASTC Settlement Rules” means the Settlement Rules made by ASTC as in force from time to time;

“Bank” means Macquarie Bank Limited (ABN 46 008 583 542);

“Borrower” means the person noted as such in the Application and the Confirmation Letter;

“Business Day” means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in Sydney;

“Client” means the Borrower and/or the Securities Owner (if any);

“Confirmation Letter” means a written confirmation of the details of the Facility from the Bank to the Borrower after the acceptance of an Application by the Bank;

“Cost” means any cost, expense, charge, liability or disbursement;

“Credit Limit” means in respect of the Loan, the “Loan Amount Required” specified by the Borrower in Section 2 of the Application in respect of the Underlying Investment and acquired by the Borrower or such lesser amount as determined by the Bank in its discretion and notified to the Borrower in the Confirmation Letter relating to the Loan.

“Deed” includes the Application;

“Deposit Account” means any account opened in the name of the Borrower or the Securities Owner with the Bank from time to time in accordance with clause 6.5;

“Director” means, where the Borrower is a company, each director of the Borrower who signs the Application as a guarantor;

“Drawdown Date” means the date that the principal amount of the Loan is drawn down;

“Eligible Securities” means those Securities (or any other type of Secured Property in the Bank’s absolute discretion) approved by the Bank from time to time;

“Event of Default” means any event specified as such in Clause 12;

“Facility” means any event specified as such in Clause 12;

“Interest Prepayment Loan – Loan Deed” means each deed (if any) entered into by the Borrower, the Director (if any), the Securities Owner, and the Bank pursuant to which an amount is advanced by the Bank to the Borrower relating to the interest to be prepaid under this Deed or any other Macquarie 100% Investment Loan – Loan and Security Deed;

“Issuer” means any and all of the companies, trusts, managers or responsible entities which have issued or are responsible for managing any of the Securities which are the subject of this Deed;
“Loan” means the principal amount of the Facility advanced or to be advanced by the Bank to the Borrower under Clause 1.1 or so much thereof as remains outstanding from time to time;

“Loan Account” means a statement of account setting out some or all transactions relating to the Loan;

“Macquarie Investment Lending Rate” means the interest rate determined by the Bank to be the rate applicable to this Macquarie 100% Investment Loan offer specific to the Underlying Investment. The rate initially applying to this Facility will be the rate set out in the Confirmation Letter. If the rate is to change, the changed rate will be published in the Australian Financial Review newspaper not later than the day on which that change is to take effect. However, the Bank need not publish the changed rate if it notifies the Borrower of the changed rate by writing to the Borrower not later than the day on which that change takes effect;

“Managed Fund” means any managed funds scheme or managed investment scheme within the meaning of the Corporations Act;

“Material Adverse Change” means any event or change which, in the Bank’s opinion, has a material adverse effect on:

(a) the Borrower’s, the Security Owner’s or the Director’s assets, revenue or financial condition; or

(b) the ability of the Borrower, the Security Owner or the Director to perform any of their respective obligations under this Deed; or

(c) the ability of the Bank to exercise its rights under this Deed.

“Maturity Date” means the maturity date notified in writing by the Bank to the Borrower in respect of the Facility;

“Minimum Loan Amount” means that amount specified by the Bank from time to time;

“Payment Direction” means the payment direction given by the Securities Owner to the manager, trustee or responsible entity of any trust or managed investment scheme in relation to any of the Secured Property pursuant to Clause 2.1(e) of this Deed.

“Platform” means the Master Trust, Wrap service, separately managed account, IDPS or other administrator of any part of the Secured Property and/or the responsible entity in relation to the relevant Secured Property;

“Power” means any right, power, authority, discretion, remedy or privilege;

“Rights” means all of the Securities Owner’s right, title and interest in and to all dividends, distributions, bonus shares, rights, issues, options, warrants, notes, convertible instruments, securities and other instruments of any kind whatsoever, and all allotments, accretions, offers, benefits and advantages whatsoever, now or hereafter made, granted, issued or otherwise distributed in respect of, in substitution for, in addition to, or in exchange for, the Securities forming part of the Secured Property;

“Rules” means one or both of the ASX Market Rules and the ASTC Settlement Rules, as the case requires;

“Secondary Contact” means each person nominated as a secondary contact by the Borrower or the Securities Owner in the Application.

“Secured Moneys” means all moneys, obligations and liabilities of any nature whatsoever that may now be, or might at any time in the future become or remain, due, owing or payable, whether actually or contingently, by the Borrower to the Bank on any account or for any reason whatsoever under the Loan, the provisions of this Deed, and the provisions of each and every Interest Prepayment Loan – Loan Deed, Shortfall Repayment Loan – Loan Deed and any other Macquarie 100% Investment Loan – Loan and Security Deed to which the Borrower is a party;

“Secured Property” means:

(a) any of the Securities or other property which is mortgaged under this Deed (including any proceeds from the sale, redemption, disposal or other dealing with the Secured Property); and

(b) any other property, real or personal, accepted from time to time by the Bank as security for the obligations of the Borrower under this Deed and which is satisfactory to the Bank.
“Securities” means:
(a) any units in any public property, share or cash management trust or managed investment scheme;
(b) any options to purchase, acquire or subscribe for any of the foregoing; and
(c) any share, debenture, bond, note or marketable security that may be approved by the Bank from time to time, which have been approved by the Bank as security for the Facility.

“Securities Owner” means any person (and includes the Borrower, a Director or any other person) who has or will provide a Security Interest to the Bank over any Securities, whether under this Deed or any other arrangement, to secure the Secured Moneys;

“Security Interest” includes any mortgage, charge, bill of sale, pledge, deposit, lien, encumbrance, hypothecation, arrangement for the retention of title and any other right, interest, power or arrangement of any nature whatsoever having the purpose or effect of providing security for, or otherwise protecting against default in respect of, the obligations of any person;

“Settlement Participant” has the meaning given to it in the ASTC Settlement Rules;

“Sponsor” means Margin Lending Nominees Pty Limited (ABN 17 090 975 456) or any other person as may be nominated by the Bank from time to time to be the Settlement Participant for relevant shares for the purposes of this Agreement, whether that person is a broker or a non-broker participant;

“Transaction” means:
(a) a sale, purchase, transfer or redemption of Securities; or
(b) any withdrawal or deposit to an account with the Bank, whether by cheque, telegraphic transfer or bank draft, or any other means, for any purpose other than to satisfy the repayment of the Loan;

“Underlying Investment” means the capital protected Securities, derivatives or Managed Fund that the Bank has allowed to be used as Secured Property for the loan.

“Wilful Default” means, in respect of the Bank, any wilful failure to comply with or wilful breach of any of its obligations under this Deed, other than a wilful failure or wilful breach which:
(a) is caused by the failure by another person to act where that act is an express precondition to the act of the Bank;
(b) is in accordance with a lawful court order or direction or otherwise required by law; or

25.2 In this Deed, unless the context otherwise requires:
(a) any term used in this Agreement which is defined in the ASTC Settlement Rules has the meaning given to that term in the ASTC Settlement Rules;
(b) words importing the singular include the plural and vice versa;
(c) references to any document (including the Application) include any variation or replacement to that document; and
(d) references to any party to this Deed include references to its respective successors and permitted assigns.

CHESS Explanation
CHESS (Clearing House Electronic Subregister System) is a computer system which electronically transfers title between the buyers and sellers of securities on the Australian Securities Exchange (ASX).

It is a paperless system where security ownership is recorded on an account in CHESS, rather than through the use of physical share certificates. CHESS also enables the electronic settlement of transactions between CHESS participants (i.e. stockbrokers and institutional investors).

CHESS is operated by ASX Settlement and Transfer Corporation Pty Ltd, a wholly owned subsidiary of the ASX. All CHESS participants must abide by published rules known as the ASX Settlement and Transfer Corporation (ASTC) Settlement Rules. Under these rules you are entitled to an explanation of the main points of the sponsorship arrangements under your Macquarie 100% Investment Loan – Loan and Security Agreement. This explanation appears below.
Sponsorship on CHESS

As it is impractical for individual investors to have direct electronic access to CHESS, you must be sponsored in order to hold shares through CHESS. To arrange sponsorship, you must sign a formal sponsorship agreement with a Settlement Participant who will act as your sponsor. This agreement stipulates the terms and conditions under which the sponsor will operate the CHESS holdings for you.

Under the sponsorship terms contained in the Macquarie 100% Investment Loan and Security Agreement (the “Facility Agreement’), you agree to appoint Margin Lending Nominees Pty Limited ABN 17 090 975 456 (or any other person nominated from time to time by the Bank) to be your CHESS sponsor (the “Sponsor”). You agree to this sponsorship when you sign the Application for Finance.

The Sponsor is a General Settlement Participant, and will provide transfer and settlement services as your agent in relation to all of the securities under the Facility Agreement. Where appropriate, the services of a broker will be retained to effect any required share transfers. Any shares purchased as security for your loan will be converted into a CHESS holding in your name, unless they are ineligible. Most subsequent share purchases will also be held within the same CHESS holding.

The Sponsor will open a share account in your name and control it on your behalf, acting on your instructions in relation to all CHESS Holdings comprising the Secured Property under the Facility Agreement. CHESS will allocate you a new Holder Identification Number, or ‘HIN’, pertaining to the share portfolio lodged with your Sponsor. The HIN identifies you and is analogous to an account number for a bank account, and will be shown on your CHESS Holding Statement. CHESS will notify you and your Sponsor in writing of the new HIN, together with the new name and address details they will be associated with.

The Sponsor will operate your CHESS account in accordance with the sponsorship terms in the Facility Agreement and will abide by the ASTC Settlement Rules. Statements detailing any change to a CHESS shareholding in your name will be sent to you each month by ASX Settlement and Transfer Corporation Pty Ltd. If there is no change to your CHESS shareholding you will receive an annual statement.

If the Sponsor is suspended from participating in CHESS under the ASTC Settlement Rules, you have a right to request the ASTC to remove the holding from the CHESS subregister or from the control of your Sponsor, subject to the rights of Macquarie Bank Limited under the Facility Agreement. You only appoint the Sponsor to sponsor securities that are held as collateral to your loan, so you may have more than one sponsor if you wish. Any other sponsors you appoint will not be able to sponsor the securities held in your Macquarie 100% Investment Loan.

All shares held under this sponsorship are mortgaged to Macquarie Bank Limited as security for your Macquarie 100% Investment Loan. This means, for example, that you may not change the sponsor of these shares or otherwise deal with these shares without the consent of Macquarie Bank and these shares may be sold to in the event of a default under the terms of the Facility Agreement.

The Sponsor has a legal responsibility to explain CHESS sponsorship to you. When you sign the Macquarie 100% Investment Loan Application for Finance, you are acknowledging that this explanation has been given to you and that you understand the explanation. Please contact your adviser or call Macquarie on 1800 210 475 if you have any questions regarding CHESS sponsorship.
Interest Prepayment Loan – Loan Deed

1. The Facility

1.1 Subject to this Loan Deed the Bank agrees to provide an Interest Prepayment Loan comprising one or more Interest Prepayment Loans each of which is to be used by the Borrower to pay the interest prepayment due and owing in respect of the Borrower’s Macquarie 100% Investment Loan – Loan and Security Deed. The details of the Interest Prepayment Loan will be confirmed in writing by the Bank to the Borrower promptly in the event of the Bank’s acceptance of the Interest Prepayment Loan Application.

1.2 The maximum total amount of financial accommodation available to the Borrower under this Loan Deed is the Interest Prepayment Loan Limit.

1.3 The Borrower confirms that this Loan Deed constitutes its irrevocable commitment to prepay the interest amount due on its Macquarie 100% Investment Loan – Loan and Security Deed with the funds under this Loan Deed.

1.4 The Borrower irrevocably authorises and directs the Bank, upon acceptance by the Bank of the Borrower’s offer to enter into an Interest Prepayment Loan, to draw the Interest Prepayment Loan by a single drawdown and apply the proceeds of the drawdown in payment of the interest prepayment due and owing by the Borrower under the Borrower’s Macquarie 100% Investment Loan – Loan and Security Deed.

1.5 Repayment of the Interest Prepayment Loan is a full recourse obligation of the Borrower. If the Borrower repays its Loan under the Macquarie 100% Investment Loan – Loan and Security Deed prior to the Maturity Date, the Borrower will be required to repay the Interest Prepayment Loan.

2. Conditions Precedent

2.1 Satisfaction of the conditions precedent in Clause 2 (Conditions precedent) of the Macquarie 100% Investment Loan – Loan and Security Deed shall also be a condition precedent to the Bank’s obligation to provide the Interest Prepayment Loan under this Loan Deed.

2.2 The Bank shall have no obligations to provide the Interest Prepayment Loan to the Borrower if it does not advance funds to the Borrower under a Macquarie 100% Investment Loan.

3. Interest

3.1 The Borrower shall pay interest on the Interest Prepayment Loan at the Interest Prepayment Loan interest rate advised by the Bank to the Borrower and at the times notified by the Bank to the Borrower.

3.2 Interest shall accrue from day to day, be calculated on the basis of the actual number of days elapsed and a 365 day year (including the first day but excluding the last day of the period during which it accrues).

3.3 The Bank can vary the interest rate and how it is applied under this Loan Deed by written notice or by putting a notice in a national or local newspaper.

3.4 The terms of Clause 14 of the Macquarie 100% Investment Loan – Loan and Security Deed shall be incorporated into this Loan Deed as if fully set out herein, mutatis mutandis.

4. Payments

4.1 The Borrower must repay the total of an Interest Prepayment Loan to the Bank in accordance with the approval conditions of the Interest Prepayment Loan Application, and in any case, on the earlier of:
4.2 If the Borrower repays any part of the fixed interest rate component of the loan under the Macquarie 100% Investment Loan, then the Borrower shall also repay an equivalent proportion of the Interest Prepayment Loan on the same date.

4.3 The Borrower may only prepay all or any part of an Interest Prepayment Loan in accordance with Clause 4.2 of the Macquarie 100% Investment Loan – Loan and Security Deed which is incorporated by reference into this Loan Deed as if fully set out herein mutatis mutandis, and at the Bank’s discretion, provided that amounts prepaid or repaid under this Loan Deed may not be borrowed again under this Loan Deed.

4.4 The terms of Clauses 6.1, 6.2 and 6.3 of the Macquarie 100% Investment Loan – Loan and Security Deed shall be incorporated into this Loan Deed as if fully set out herein mutatis mutandis.

5. Representations, warranties and undertakings

5.1 The Borrower, the Securities Owner and the Director each represent and warrant to the Bank that:

(a) the Interest Prepayment Loan will be applied by the Borrower and the Securities Owner wholly or predominantly for business or investment purposes;

(b) each of the Borrower, the Securities Owner and the Director obtain various benefits by entering into, exercising their rights and performing their obligations under this Loan Deed; and

(c) each of the Borrower, Securities Owner and the Director are able to pay their debts as and when they become due and payable.

5.2 The Borrower, the Securities Owner and the Director shall supply to the Bank:

(a) when requested to do so:

(i) copies of any financial statements for the Borrower, the Securities Owner and the Director for each financial year; and

(ii) such additional financial or other information relating to the Borrower, the Securities Owner and the Director as the Bank may from time to time request; and

(b) any other information relating to each of the Borrower, the Securities Owner and the Director as is relevant to its continued ability to meet any of its obligations under this Loan Deed.

5.3 The Borrower shall supply to the Bank any information relating to the Borrower, the Securities Owner and/or the Director that has changed or been modified since the date the Interest Prepayment Loan was established.

6. Fees, costs, expenses and indemnities

6.1 The Borrower shall pay a direct debit dishonour fee (currently $50) where a direct debit under this Loan Deed is dishonoured and a fee for extra copies of any statement and reports (currently $50 and $10 per page) payable upon request of such copies by or on behalf of the Borrower.

6.2 The Borrower may be required to pay a fixed rate break cost where the interest rate on their Interest Prepayment Loan is fixed and they request to repay additional principal amounts prior to the Maturity Date.

6.3 The Bank may at any time and from time to time, by means of newspaper advertisement or written notice, impose new fees and charges, and vary any of the fees and charges under this Loan Deed and how they are calculated.

6.4 The Borrower shall forthwith upon demand (whether or not the Interest Prepayment Loan is made) pay or reimburse the Bank for all Costs, charges and expenses (including stamp duty, GST and legal fees, if any) incurred or payable by the Bank in connection with or arising out of this Loan Deed, the arrangement and administration of the Interest Prepayment Loan and the contemplated or actual enforcement of, or preservation of rights under, this Loan Deed.

6.5 The Borrower indemnifies the Bank from and against all actions, suits, claims, demands, losses, damages and Costs which may be made or brought against or suffered or incurred by the Bank arising out of or in connection with:
(a) any Event of Default;
(b) any breach of this Loan Deed by the Borrower;
(c) the exercise or non-exercise by the Bank of any right, power or remedy contained, referred to or implied in this Loan Deed;
(d) a proposed drawing not being made available in accordance with the request for any reason except the default of the Bank or any prepayment of the Interest Prepayment Loan including, without limitation, any loss or expense incurred in respect of:
   (i) the liquidation or redeployment of funds acquired from third parties to make or maintain the Interest Prepayment Loan or under which the Bank has based the interest rate applicable to the Interest Prepayment Loan;
   (ii) the termination or reversal of any arrangements entered into in connection with the funding of the Interest Prepayment Loan or under which the Bank has based the interest rate applicable to the Interest Prepayment Loan;
   (iii) any loss of profits that the Bank may suffer by reason of the early liquidation or redeployment of such funds or the termination or reversal of such arrangements; or
(e) the Bank acting in good faith on instructions which purport to have been provided by the Borrower or the Securities Owner, or any of their respective Secondary Contacts, via facsimile, telephone or electronic means.

6.6 Any amount which the Bank certifies to the Borrower that it has expended, incurred or will incur, will prima facie be binding for all purposes.

7. Additional early repayment triggers for Macquarie 100% Investment Loan

7.1 Without prejudice to the rights of the Bank under the Macquarie 100% Investment Loan – Loan and Security Deed, upon the occurrence of either of the following events, the Bank shall have the same rights under the Macquarie 100% Investment Loan – Loan and Security Deed as if such events were expressly set out as events of default in Clause 12.1 of that Loan and Security Deed:

(a) the Borrower fails to repay any Interest Prepayment Loan (or any part thereof), interest or any other moneys when due in accordance with the Interest Prepayment Loan Facility;
(b) the Borrower, the Director or the Securities Owner fails to duly and punctually perform or comply with any of their other respective obligations under the Interest Prepayment Loan Facility.

8. Mortgage and Guarantee acknowledgements

8.1 For the avoidance of doubt, and in consideration of the Bank agreeing to provide the Interest Prepayment Loan to the Borrower, each Securities Owner acknowledges the terms of the mortgage contained in Clause 11, and each Director and Securities Owner acknowledges the terms of the guarantee and indemnity contained in Clause 16, of the Macquarie 100% Investment Loan – Loan and Security Deed and confirms that its obligations and liabilities under that deed:

(a) continue and remain in full force and effect; and
(b) extend to secure the liabilities of the Borrower under this Loan Deed as if such liabilities formed part of the Secured Moneys for the purposes of Clause 11 or Clause 16, respectively, of the Macquarie 100% Investment Loan – Loan and Security Deed.

9. Set off and miscellaneous provisions

9.1 The Bank may (in addition to any general or banker’s lien, right of set off, right to combine accounts or any other right to which it may be entitled), without notice to the Borrower or any other person, set off and apply any credit balance (or any part thereof in such amounts as the Bank may elect) on any account (whether such account is subject to notice or not and whether matured or not) of the Borrower, the Securities Owner and/or the Director with the Bank and any other moneys owing by the Bank to the Borrower, the Securities Owner and/or the Director against the Interest Prepayment Loan.

9.2 Clause 23 (Limitation of liability for Bank), Clause 19 (Notices), Clause 20 (Assignment), Clause 21 (Use of Macquarie On-line) and Clause 24 (Miscellaneous) contained in the Macquarie 100% Investment Loan – Loan and Security Deed are each incorporated by reference into this Loan Deed as if fully set out herein, except that references in these provisions to “this Facility” shall be read as referring to the Interest Prepayment Loan Facility.
9.3 All payments under this Loan Deed shall be made by the Bank debiting the nominated bank account of the Borrower under the direct debit authority provided by the Borrower to the Bank in respect of the Macquarie 100% Investment Loan – Loan and Security Deed.

9.4 The Bank will give to the Borrower semi-annual Loan Accounts.

10. Interpretation

10.1 The terms of Clause 25 (Interpretation) of the Macquarie 100% Investment Loan – Loan and Security Deed are incorporated by reference into this Loan Deed (to the extent applicable) as if fully set out in this Loan Deed.

10.2 The following terms shall have the meaning ascribed to them below, unless the context otherwise requires:

“Confirmation Letter” means a written confirmation of the details of the Interest Prepayment Loan Facility from the Bank to the Borrower after the acceptance of an Interest Prepayment Loan Application by the Bank;

“Interest Prepayment Loan” means the principal amount of the Interest Prepayment Loan advanced or to be advanced by the Bank to the Borrower under this Loan Deed or so much thereof as remains outstanding from time to time;

“Interest Prepayment Loan Limit” means, in respect of an Interest Prepayment Loan, an amount equal to the amount of interest to be prepaid under the Borrower’s Macquarie 100% Investment Loan – Loan and Security Deed for the period of 12 months commencing on the date of the advance of the Interest Prepayment Loan and ending 12 months after that date and confirmed to the Borrower in the Confirmation Letter relating to that Interest Prepayment Loan;

“Interest Prepayment Loan Application” means the application for an Interest Prepayment Loan made by the Borrower, the Securities Owner and/or the Director to the Bank, on the basis of the Application for Finance which incorporates these terms and conditions;

“Interest Prepayment Loan Facility” means the loan facility which may be made available under this Loan Deed;

“Loan Account” means a statement of account setting out some or all transactions relating to the Interest Prepayment Loan;

“Macquarie 100% Investment Loan – Loan and Security Deed” means the deed so entitled between the Borrower, the Securities Owner, the Director, and the Bank (as such terms are defined in that deed) setting out the terms of the financial accommodation provided by the Bank under that deed;

“Maturity Date” means the maturity date notified in writing by the Bank to the Borrower in respect of the Interest Prepayment Loan, being the end of the interest prepayment period, as such date may be extended by the Bank by notice in writing to the Borrower.”
Privacy Act 1988 (Cth) – Collection Statement

By completing the Application you may be supplying personal information to us subject to the Privacy Act 1988. You should be aware that:

- We will use your information to:
  - process your Application;
  - assess the credit and other exposure that Macquarie Bank Limited and its related entities have to you;
  - send your information to a printing house or an external email service provider for the purposes of administering your loan;
  - market products and services of a similar type;
  - determine future product and business strategies and to develop our services;
  - communicate with you in relation to your account and all transactions relating to it;
  - inform your appointed Financial Adviser/Secondary Contact of the status of your facility, and other information regarding transactions relating to it; and
  - act in accordance with any relevant legislation which requires us to collect personal information, including without limitation the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth).

- Your personal information may be disclosed to related entities and agents of the Bank (here and overseas) for these purposes, as well as to your appointed Financial Adviser/Secondary Contact.

- If you do not provide us with all of the information required in the Application, we will not be able to process your Application.

- You can contact us by phone, fax or email on the details below and request access to your information. Where there is some legal or administrative reason to deny you access, we will inform you of that reason. There may be some charge to give you full access where your request requires the retrieval and compilation of information that has been archived or is significant in volume.

- You can also obtain a copy of our privacy statement on macquarie.com.au or by requesting it from us. We can be contacted at:
  - 1800 210 475
  - 1800 673 484
  - investmentlending@macquarie.com
  - macquarie.com.au/investmentloan
  - Macquarie Investment Lending
    GPO Box 4023
    Sydney NSW 2001

By signing the Application you consent to the collection, use and disclosure of your personal information for the purposes set out above and also consent to the transfer of your personal information overseas for these purposes.
Direct Debit Request Service Agreement

Definitions

account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

account manager means Macquarie Investment Lending Account Management Team.

agreement means this Direct Debit Request Service Agreement between you and us.

business day means a day (other than a Saturday, a Sunday or a public holiday) on which banks are open for business in Sydney.

debit day means the day that payment by you to us is due.

debit payment means a particular transaction where a debit is made.

direct debit request means the Direct Debit Request between us and you.

our, us or we means Macquarie Bank Limited ABN 46 008 583 542 ("Macquarie") which you have authorised by signing a direct debit request.

you or your means the borrower(s) who signed the direct debit request.

your financial institution is the financial institution where you hold the account that you have authorised us to arrange to debit.

your loan and security deed means the loan and security deed entered into or to be entered into by you with Macquarie which sets out the terms and conditions of your loan with Macquarie.

1. Debiting your account

1.1 By signing a direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request, this agreement and your loan and security deed for the terms of the arrangement between us and you.

1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request.

1.3 If the debit day falls on a day that is not a business day, it is our policy to direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has been debited you should ask your account manager. If you are uncertain as to when the debit payment will be processed to your account, you should enquire directly with your financial institution.

2. Changes by us

2.1 We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days written notice.

3. Changes by you

3.1 Subject to 3.2 and 3.3, you may change the arrangements under a direct debit request by contacting your account manager.

3.2 If you request us to stop, alter or defer a debit payment, you must notify your account manager in writing at least three (3) business days before the next debit day. Your account manager will notify you if your request to stop or defer a debit payment has been approved. Alternatively, you may contact your financial institution to stop, alter or defer a debit payment.

3.3 You may cancel or vary your authority for us to debit your account by contacting us or your financial institution. However, the terms and conditions which refer to payments under your loan and security deed state (amongst other things) that all moneys payable by you under your loan and security deed shall be paid in a manner determined by us and we have determined that such payment must be made by direct debit from an account at a bank or financial institution acceptable to your account manager, unless otherwise agreed upon by us. Accordingly, unless we agree to this, if you cancel your direct debit request, then you may be in default under your loan and security deed.
4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.

4.2 If there are insufficient clear funds in your account to meet a debit payment:
   (a) you may be charged a fee and/or interest by your financial institution;
   (b) you may also incur fees or charges imposed or incurred by us as stated in your loan and security deed;
   (c) you may be in default under your loan and security deed; and
   (d) you must arrange for the particular debit payment which has been declined to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

4.4 If we are liable to pay goods and services tax (“GST”) on a supply made by us in connection with this agreement, then you agree to pay us on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

5. Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify your account manager directly and confirm that notice in writing with your account manager as soon as possible so that we can resolve your query more quickly.

5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.

5.4 Any queries you may have about an error made in debiting your account should be directed to your account manager in the first instance. This is so that your account manager can attempt to resolve the matter between us and you. If your account manager cannot resolve the matter you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

5.5 Subject to conditions and warranties implied by legislation and to any express terms in this agreement, we are not responsible or liable for any delay, interruption or error in processing or failing to process any direct debit request whether or not caused (including as a result of negligence) by us, our employees or agents.

5.6 All terms implied by statute, general law or custom shall not apply to this agreement except ones that may not be excluded. If we breach any condition or warranty implied by legislation in a contract with a consumer, our liability for that breach is limited to a resupply of the services in respect of which the breach occurred, and we shall not be liable in any event for indirect or consequential loss or any loss of profits.

6. Accounts

You should check:
   (a) with your financial institution whether direct debiting is available from your account, as direct debiting is not available on all accounts offered by financial institutions; and,
   (b) that your account details which you have provided to us are correct by checking them against a recent account statement or with your financial institution, before completing the direct debit request.

7. Confidentiality

7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
7.2 We will only disclose information that we have about you:

(a) to the extent specifically required by law or as we are entitled to do so under the Privacy Act; or

(b) for the purposes of, or in connection with the exercise of any of our rights and/or powers under, this agreement or your loan and security deed (including disclosing information in connection with any query or claim); or

(c) to the relevant financial institutions in connection with a claim relating to an alleged incorrect or wrongful debit.

8. Notice

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to your account manager.

8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.

8.3 Any notice will be deemed to have been received two business days after it is posted.

8.4 Execution by you of the direct debit request deems you to have read and understood the terms of this Direct Debit Request Service Agreement.
Complete the Application for Finance using BLACK INK and print well within the boxes in CAPITAL LETTERS.

Start at the left of each answer space and leave a one box gap between words. If you need assistance completing the Application, please call the Macquarie Account Management Team between 8.00am and 6.00pm (AEST) on 1800 210 475

Before you submit your Application for Finance to Macquarie please ensure you:

Read and understand the Underlying Investment product disclosure statement and complete the application form contained in that product disclosure statement.

Complete the following sections in the Application for Finance:

<table>
<thead>
<tr>
<th>Section 1 – Financial Adviser and borrower details (individual/joint/company/trustee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>■ If you do not have a financial adviser, please ensure you have attached:</td>
</tr>
<tr>
<td>– two original certified copies* of your driver’s licence or passport (for all Individual Applicants or Individual Trustee Applicants); or</td>
</tr>
<tr>
<td>– two original certified copies* of your trust deed or trust deed extract (for Individual Trustee or Corporate Trustee Applicants).</td>
</tr>
<tr>
<td>Please do not provide an IFSA/FPA Form.</td>
</tr>
<tr>
<td>■ If you have a financial adviser, please ensure you have attached:</td>
</tr>
<tr>
<td>– a completed copy of the relevant IFSA/FPA Form; or</td>
</tr>
<tr>
<td>– two original certified copies* of your driver’s licence or passport (for all Individual Applicants or Individual Trustee Applicants); or</td>
</tr>
<tr>
<td>– two original certified copies* of your trust deed or trust deed extract (for Individual Trustee or Corporate Trustee Applicants).</td>
</tr>
</tbody>
</table>

* Original certified copies must be posted or hand delivered to Macquarie. Emailed or faxed copies will not be accepted.

<table>
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<tr>
<th>Section 2 – Loan Amount</th>
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<tr>
<td>Please note:</td>
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<tr>
<td>■ The minimum loan amount is $20,000. The Credit Limit for each loan relating to the Underlying Investment should be the same as any investment amount stated in the Underlying Investment application form contained within Underlying Investment product disclosure statement or such lesser amount as the Bank determines.</td>
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<th>Section 3 – Interest Payment Options</th>
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<tr>
<td>You should consider whether you wish to apply for an Interest Prepayment Loan.</td>
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<th>Section 4 – Additional Financial Adviser Payments (optional)</th>
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<tr>
<td>■ This section should only be completed if you wish to pay trailing commission per annum and/or amount of upfront commission that your financial adviser is paid.</td>
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<tr>
<th>Section 5 – Direct Debit Request</th>
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<tr>
<td>Important: All bank accounts must be in the name of the Borrower.</td>
</tr>
<tr>
<td>Both account holders must sign this section if it is a joint bank account.</td>
</tr>
</tbody>
</table>
Section 6 – Statement of Financial Position

- You must complete this section and provide one of the following forms of income verification if the aggregate of this loan application and your existing Macquarie capital protected and/or investment loans is $150,000 or above.
  - your last three payslips; or
  - your previous year’s tax return or group certificates accompanied by contact details of your employer; or
  - an accountant certificate declaring your income; or
  - a declaration from your employer confirming your income.

- Verification of assets is required if the aggregate of this loan application and your existing Macquarie capital protected and/or investment loans is above $300,000. You must provide:
  - a copy of account statements confirming deposits and/or net holdings; and
  - rates notices for property owned; or
  - a letter from your accountant confirming your assets.

Section 7 – Business Purpose Declaration

- To be signed by individual applicants only.

Section 8 – Offer to the Bank/Consents/Acknowledgments by Applicants

Important:

- Make sure you read and understand your rights and obligations when signing the Application for Finance.
- If joint applicants, make sure both applicants sign the Application for Finance.
- If a corporate applicant and the company has more than one director, at least two directors must sign.
- When you sign as a director you also sign as a Guarantor.

Please ensure you have the following documentation before you apply for a Macquarie 100% Investment Loan:

- Completed Underlying Investment Application Form
- Completed Macquarie 100% Investment Loan Application with supporting documentation required.

Collate and send all original documentation above. Please be aware that we will not draw down funds to invest into the Underlying Investment unless all original documentation has been received prior to the investment date.

Refer to the Underlying Investment product disclosure statement for key investment dates.

Macquarie Investment Lending
GPO Box 4023
Sydney NSW 2001
This section is for Financial Adviser use only

1. If you are a Financial Adviser and have previously referred a Macquarie Investment Lending product, please complete the section below:

<table>
<thead>
<tr>
<th>Financial Adviser Name</th>
<th>Dealer Group</th>
<th>Financial Adviser Company Name</th>
<th>Work Phone Number ( )</th>
<th>Mobile Phone Number</th>
<th>Financial Adviser Macquarie Access Code (“MAC”) (if applicable)</th>
</tr>
</thead>
</table>

2. If you are a Financial Adviser using the Macquarie 100% Investment Loan for the first time, please complete the section below:

<table>
<thead>
<tr>
<th>Financial Adviser Name</th>
<th>Dealer Group</th>
<th>Financial Adviser Company Name</th>
<th>Financial Adviser Postal Address</th>
<th>Suburb</th>
<th>Country</th>
<th>State</th>
<th>Postcode</th>
<th>Fax Number ( )</th>
<th>Mobile Phone Number</th>
<th>Financial Adviser Macquarie Access Code (“MAC”) (if applicable)</th>
<th>Email Address</th>
<th>Assistant Name</th>
<th>Work Phone Number ( )</th>
<th>Mobile Phone Number</th>
<th>Assistant MAC (if applicable)</th>
<th>Assistant MAC (if applicable)</th>
<th>Email Address</th>
<th>Assistant Name</th>
<th>Work Phone Number ( )</th>
<th>Mobile Phone Number</th>
<th>Financial Adviser Access Code (“MAC”) (if applicable)</th>
<th>Email Address</th>
<th>Assistant Name</th>
</tr>
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</table>

For more information regarding this Application for Finance please contact:

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<tr>
<th>Financial Adviser</th>
<th>Yes</th>
<th>No</th>
<th>Assistant</th>
<th>Yes</th>
<th>No</th>
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<tr>
<th>Financial Adviser own loan?</th>
<th>Yes</th>
<th>No</th>
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I give permission for a member of the Account Management Team to contact my client directly to confirm any incomplete details in this Application for Finance. Please note – in certain circumstances, we may be required to contact your client directly.

**New financial advisers only:** Please call our Account Management Team on 1800 210 475 for a “New Financial Adviser Details Information” form. Please note the above details will be used to pay trailing commissions.
Financial Adviser Declaration – AML / CTF Verification Records and Customer Identification Procedures

AML/CTF requirements mean you must complete all relevant fields in this Application for Finance, as well as provide two copies of the following:
- a completed copy of the relevant IFSA/FPA Form (only if you have a Financial Adviser); or
- an original certified copy of your driver’s licence or passport (for all Individual Applicants or one Individual Trustee Applicants); or
- an original certified copy of your trust deed or trust deed extract (for Individual Trustee or Corporate Trustee Applicants).

If you have a Financial Adviser and they are providing an IFSA/FPA Form, please ensure they read and complete the below.

Please complete and enclose a copy of the relevant Investment and Financial Services Association Limited/Financial Planning Association of Australia Identification Form ("IFSA/FPA Form") in relation to the Borrower(s) referred to in this Application for Finance.

By signing below and submitting the relevant IFSA/FPA Form with this Application for Finance, as the Financial Adviser, I represent to Macquarie that I am appropriately licensed under the Corporations Act 2001, and I:

1. have followed the IFSA/FPA Industry Guidance Note No. 24 and any other applicable guidelines with respect to the Anti-Money Laundering and Counter Terrorism Financing Act 2006, rules and other subordinate instruments ("AML/CTF Laws");

2. will make available to Macquarie, on request, original verification and identification records obtained by the Financial Adviser in respect of the Borrower, being those records referred to in the IFSA/FPA Form;

3. will provide details of the customer identification procedures adopted by the Financial Adviser in relation to the Borrower;

4. have kept a record of the Borrower’s identification and verification and will retain these in their file for a period of 7 years after their relationship with the Borrower has ended;

5. will use reasonable efforts to obtain additional information from the Borrower if Macquarie requests the Financial Adviser to do so;

6. will not knowingly do anything to put Macquarie in breach of the AML/CTF Laws; and

7. will notify Macquarie immediately if I become aware of anything that would put Macquarie in breach of AML/CTF Laws.

Financial Adviser Signature

Name of Financial Adviser

Date / /  

If you have previously provided Macquarie Investment Lending with an IFSA/FPA Form for the applicant(s) of this Application for Finance, you may not be required to complete another IFSA/FPA Form.

For ease of processing, please provide details of the Macquarie Investment Lending facility(s) where a relevant IFSA/FPA Form has been provided for each applicant.

A relevant IFSA/FPA Form has previously been provided for each of the following applicant(s):

Name
Facility Name
Facility Number

Name
Facility Name
Facility Number

Name
Facility Name
Facility Number

Name
Facility Name
Facility Number
Section 1a – Borrower 1 Details. This section is mandatory.

### Borrower 1/Securities Owner Details

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
<th>Ms</th>
<th>Dr</th>
<th>Other</th>
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### Guarantor 1 Details

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<th>Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
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<th>Dr</th>
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### Residential Address – Must be completed (This cannot be a PO Box)

| Address |     |     |      |    |    |       |
| Suburb  |     |     |      |    |    |       |
| State   |     |     |      |    |    |       |
| Postcode|     |     |      |    |    |       |

### Mailing Address (Please complete if different to Residential Address. All loan correspondence will be sent here)

| Address |     |     |      |    |    |       |
| Suburb  |     |     |      |    |    |       |
| State   |     |     |      |    |    |       |
| Postcode|     |     |      |    |    |       |

### Previous Residential Address (Please complete if less than three years at current Residential Address)

| Address |     |     |      |    |    |       |
| Suburb  |     |     |      |    |    |       |
| State   |     |     |      |    |    |       |
| Postcode|     |     |      |    |    |       |

### Contact details (You must provide at least one contact phone number)

<table>
<thead>
<tr>
<th>Work Phone Number ( )</th>
<th>Home Phone Number ( )</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fax Number ( )</td>
<td>Mobile Phone Number</td>
</tr>
<tr>
<td>Email Address</td>
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</table>

Are you an Australian resident for tax purposes? If no, please specify your country of tax residence.

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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Country |
GearUp

GearUp provides you with complete online client service. In order to access GearUp, you will require a Macquarie Access Code (MAC). Once you have your MAC, you can access GearUp at macquarie.com.au/gearup. If you elect to nominate a Financial Adviser or Financial Adviser’s Assistant to your loan, your Financial Adviser or the Financial Adviser’s Assistant will be able to view your account.

Do you already have a MAC? (you will be automatically issued with a MAC if you do not specify otherwise)

- Yes
- No
- If yes please specify

I do not want my Financial Adviser (including all employees and agents if your adviser is in a partnership or company) to have viewing access to my account via GearUp.

For Individual Applicants or Individual Trustee Applicants, please attach an original certified copy of your driver’s licence or passport. If the relevant IFSA/FPA Form is provided, you are not required to, unless you are a Financial Adviser and this is your own investment.

Section 1b – Borrower 2/Securities Owner or Guarantor 2 Details. If there is no second borrower, proceed to section 1c.

**Investor type**

- Joint Borrower/Securities Owner
- Second Director of Corporate Borrower as a Guarantor (also complete section 1c)
- Second Director of Corporate Trustee Borrower as a Guarantor (also complete section 1c and 1d)
- Additional Individual Trustee Borrower/Securities Owner (Also complete section 1d)

**Borrower 2/Securities Owner Details**

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
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<td></td>
</tr>
<tr>
<td>Driver’s Licence Number</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of Birth</td>
<td>/</td>
<td>/</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Guarantor 2 Details**

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
<th>Ms</th>
<th>Dr</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Name</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Middle Name</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surname</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Name Known By</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Driver’s Licence Number</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of Birth</td>
<td>/</td>
<td>/</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If Borrower 2 mailing address is the same as Borrower 1, tick here

Please note, if Borrower 2 does not complete the below details, they will be the same as Borrower 1.
# Residential Address

<table>
<thead>
<tr>
<th>Address</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Previous Residential Address (Please complete if less than three years at current Residential Address)

<table>
<thead>
<tr>
<th>Address</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Contact details (You must provide at least one contact phone number)

<table>
<thead>
<tr>
<th>Work Phone Number</th>
<th>Home Phone Number</th>
<th>Fax Number</th>
<th>Mobile Phone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email Address</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

Are you an Australian resident for tax purposes? If no, please specify your country of tax residence.

- Yes
- No
- Country

---

**GearUp**

GearUp provides you with complete and secure online client service. In order to access GearUp, you will require a Macquarie Access Code (MAC).

- **Do you already have a MAC?** (You will be automatically issued with a MAC, if you do not specify otherwise).
  - Yes
  - If yes please specify
  - No

---

Please attach an original certified copy of your driver’s licence or passport. If the relevant IFSA/FPA Form is provided, you are not required to, unless you are a Financial Adviser and this is your own investment.

If you are applying as a Trust which has more than one Individual Trustee, and are not providing an IFSA/FPA Form, only one Trustee needs to provide an original certified copy of their driver’s licence or passport.

---

**Section 1c – Corporate Borrower/Securities Owner Details.**

If you are not a corporate borrower please proceed to Section 1d.

<table>
<thead>
<tr>
<th>Please mark the appropriate box</th>
<th>Corporate Borrower/Securities Owner</th>
<th>Corporate Trustee Borrower/Securities Owner (also complete Section 1d)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Company Name**
- **ACN**

**Company’s ASIC-registered Address (This cannot be a PO Box)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Suburb</th>
<th>Country</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Company’s Principal Place of Business (if different from above)**

<table>
<thead>
<tr>
<th>Address</th>
<th>Suburb</th>
<th>Country</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
ABN

Business Activities

Public Company

Proprietary Company

If you ticked Proprietary Company, please list the full name and residential address of each Beneficial Owner below. A Beneficial Owner is a person who owns more than 25 percent of the company’s issued capital.

<table>
<thead>
<tr>
<th>Beneficial Owner 1</th>
<th>Name</th>
<th>Address</th>
<th>Suburb</th>
<th>Country</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beneficial Owner 2</td>
<td>Name</td>
<td>Address</td>
<td>Suburb</td>
<td>Country</td>
<td>State</td>
<td>Postcode</td>
</tr>
<tr>
<td>Beneficial Owner 3</td>
<td>Name</td>
<td>Address</td>
<td>Suburb</td>
<td>Country</td>
<td>State</td>
<td>Postcode</td>
</tr>
</tbody>
</table>

Section 1d – Trustee Borrower/Securities Owner Details. If you are not a trustee please proceed to section 2.

| Name of the Trustee/Securities Owner | | | | | | |
|--------------------------------------| | | | | | |
| Name of the Trust | | | | | | |
| Type of Trust | | | | | | |
| Country in which Trust was established | | | | | | |
| ABN of Trust | | | | | | |
| Business activities/purpose of Trust | | | | | | |

Benefits of the Trust

If the beneficiaries of the Trust are named in the trust deed, please list each beneficiary’s full name below. Alternatively, where beneficiaries are described as members of a class of beneficiaries, please include the details of the class.

If my offer contained in this Application for Finance is accepted, while I hold any loan from Macquarie I will provide certified copies of all amendments and variations to the original deed of settlement to Macquarie as soon as possible after each document is executed.
Certificate for Trustee Borrower

Trustee Borrowers are required to provide a Certificate from the Trustee’s Solicitor.

If you are required to provide a Certificate from the Trustee's Solicitor and you are not providing an IFSA/FPA form, you must also attach an original certified copy of your trust deed extract. Please note: A trust deed extract must clearly show the trust name. If your trust name has been varied, you may need to attach an original certified copy of the full trust deed and any deeds of variation. Trust deeds must be dated and bear the relevant Office of State Revenue stamp.

I am submitting the following to Macquarie:

[ ] Certificate from a Trustee's Solicitor (Complete Certificate from Trustee's Solicitor below and attach certified trust deed extract)

Certificate from Trustee’s Solicitor

I certify that:

1. I am a legal practitioner and employed by the Applicant described in this Application independently of Macquarie;
2. The Trust described in this Application was properly established under the Trust deed and is validly subsisting at the date of this Application;
3. The Trustee described in this Application was properly appointed;
4. Having reviewed all the Trust documentation, the Macquarie 100% Investment Loan brochure, the Macquarie 100% Investment Loan - Loan and Security Deed and the Application, the Trustee has the power to borrow the funds and provide the security and perform all of its obligations under the Loan and Security Deed;
5. The Trust receives benefits from the Trustee entering into and performing its obligations under the Loan and Security Deed;
6. The terms of the Trust Documents examined by me do not restrict the right of the Trustee to be fully indemnified out of the assets of the Trust to satisfy any liability to the Bank properly incurred by the Trustee as Trustee of the Trust arising out of the transactions contemplated by the Loan and Security Deed;
7. The terms of the Trust Documents, consent(s), authorities or other documents examined by me enable the Trustee to enter into the transactions despite transactions contemplated by the Loan and Security Deed;
8. The Trust Documents comprise all the documents constituting the Trust and there has been no other amending documents; and
9. The Trustee is empowered to open bank accounts.

<table>
<thead>
<tr>
<th>Solicitor’s Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
<th>Ms</th>
<th>Dr</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Name</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surname</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Solicitor’s Mailing Address**

| Address |      | |      | | |   |
|---------|------| |      | | |   |
| Suburb  |      | |      | | |   |
| State   |      | |      | | |   |
| Postcode|      | |      | | |   |

**Solicitor’s Contact Numbers**

| Work Phone Number ( | ) | |      | | |   |
|---------------------|----| |      | | |   |
| Fax Number ( | ) | |      | | |   |

**Solicitor’s Signature**

| Date | | | | | |
|------| | | | | |
Section 2 – Loan Amount. This section is mandatory.

Please specify the Credit Limit you would like applied to your Macquarie 100% Investment Loan. (Please note, minimum loan amount is $20,000. Your Credit Limit should be the same as your investment amount) $_____.

Section 3 – Interest Payment Options. This section is mandatory.

Please indicate your preferred interest payment option by ticking one of the boxes below:

<table>
<thead>
<tr>
<th>Interest Payment Option</th>
<th>Interest Payment Option Description of Interest Payment Option</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Variable Pay interest monthly in arrears at an interest rate which may be varied.</td>
</tr>
<tr>
<td>2</td>
<td>Fixed in advance for 1 year • Loans commencing in June - pay interest 12 months in advance until June the next calendar year. • Loans commencing outside of June - pay interest monthly in arrears from the loan commencement date until June the next calendar year, then pay interest 12 months in advance.</td>
</tr>
<tr>
<td>3</td>
<td>Fixed in advance for the term of the loan • Loans commencing in June - pay interest annually in advance each June for the term of the loan. • Loans commencing outside of June - pay interest monthly in arrears from loan commencement date until June the next calendar year, then pay interest annually in advance each June for the term of the loan.</td>
</tr>
<tr>
<td>4</td>
<td>Fixed in arrears for the term of the loan Pay interest monthly in arrears for the term of the loan.</td>
</tr>
</tbody>
</table>

Interest Prepayment Loan – only available in June.

The Interest Prepayment Loan is ONLY available if you elect option 2 or 3 above. Please refer to the term sheet relating to your investment to determine if an Interest Prepayment Loan is available for your selected investment. If you are applying for a Macquarie 100% Investment Loan outside of June, you must re-apply for an Interest Prepayment Loan in June if you wish to use this Loan to fund your prepayment of interest.

Please tick below if you would like to apply for an Interest Prepayment Loan (only available for Macquarie 100% Investment Loan offers in June).

Yes, I would like to offer to enter into an Interest Prepayment Loan to fund the interest prepayment on my Macquarie 100% Investment Loan for 12 months.

Please tick below the interest rate option you wish to apply to your Interest Prepayment Loan.

- Variable interest rate, interest payable monthly in arrears.
- Fixed interest rate, interest payable monthly in arrears.

Interest on the Interest Prepayment Loan will also be direct debited from your nominated bank account.

By signing the Borrower’s/Company Borrower’s signature section, I/we acknowledge our understanding and agreement that:

- All quotes for fixed interest rates are indicative and only valid for the time at which they are given. Available fixed interest rates may vary and are available at macquarie.com.au/investmentloan;
- If I/we request that if my/our interest prepayment be made at the end of the financial year, I/we understand that such a request is irrevocable;
- My/our interest will be direct debited from my/our nominated bank account and I/we understand that it is my/our obligation to ensure that adequate cleared funds are available in my/our nominated bank account. Macquarie Bank Limited will accept no liability for any loss or other consequence(s) of sufficient funds not being available;
- The rate will revert to the Macquarie Investment Lending variable interest rate payable monthly in arrears after the fixed rate period expires;
- If I/we do not draw my/our facility up to the amount for which interest has been prepaid, the remainder of prepaid interest is not refundable and will not carry over to a future period;
- Macquarie Bank Limited will accept no liability for any loss or other consequence(s) of not fully receiving my/our instruction, notice or payment within any applicable time period.
- Failure to correctly complete and execute this section requesting the prepayment of interest on the Macquarie 100% Investment Loan may render this instruction void;
- There will be no refund of prepaid interest and this request constitutes final acceptance of all prepayment terms;
- Interest on any amounts drawn prior to prepayment taking effect will be charged in arrears at the standard variable rate.
- If I/we have applied for an Interest Prepayment Loan, then I/we have read and understood the terms and conditions contained in the Interest Prepayment Loan – Loan Deed contained in this brochure.
Section 4 – Additional Financial Adviser Payments.

Please note: Your signature and the signature of a witness is only required in the boxes below if you wish to increase the amount of trailing commission per annum and/or amount of upfront commission that the financial adviser is paid. If you do not wish to increase your financial adviser’s commission, DO NOT sign in the boxes below. If you select only one option, please tick the relevant “Not Applicable” box.

1. Complete this section if you wish to increase the amount of trailing commission per annum that Macquarie pays to your Financial Adviser. Any increase in trailing commissions will be reflected in the Interest Rate you will be charged on your Macquarie 100% Investment Loan.

I wish to increase the amount of trailing commission Macquarie pays to my Financial Adviser by (tick one box only):

| 0.25% p.a. | 0.50% p.a. | 0.75% p.a. | 1.00% p.a. | Not Applicable |

2. If you wish to increase the amount of upfront commission payable to your Financial Adviser, then the Loan Establishment Fee you will be charged on your Macquarie 100% Investment Loan will reflect any additional amount Macquarie requires you to pay to obtain the Loan. You must indicate if you wish to do this by ticking the appropriate box and signing below.

I wish to pay the additional amount of upfront commission Macquarie pays to my Financial adviser by:

| 0.5% p.a. | 1% p.a. | 1.5% p.a. | Other. | Not Applicable |

Special instructions

Please note: If there are Joint Applicants both applicant’s signatures must be witnessed in the spaces provided below.

Borrower 1 / Director 1

Name of Borrower

Date / / Date / / 

Signature of Witness

Name of Witness

Date / / Date / / 

Borrower 2 / Director 2

Name of Joint Borrower

Date / / Date / / 

Signature of Witness

Name of Witness

Date / / Date / / 

Please sign here:
Section 5 – Direct Debit Request. This section is mandatory

The nominated bank account must be in the name of the borrower and will be used to debit interest payments, whether monthly in arrears or annually in advance (if paying monthly in arrears, the funds will be debited on the last day of each month). It may also be used for any principal repayments, capital contributions or any monies payable to you by Macquarie.

This is also the account from which the Loan Establishment Fee (if applicable to your investment) will be paid.

<table>
<thead>
<tr>
<th>BSB Number</th>
<th>Account Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Address of Financial Institution</th>
<th>Name of Financial Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Direct debiting is not available on the full range of accounts. If in doubt, please refer to your financial institution.

<table>
<thead>
<tr>
<th>Authority</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>I/we: Surname or Company Name</td>
<td></td>
</tr>
<tr>
<td>Full Given name(s) or ACN</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td></td>
</tr>
</tbody>
</table>

I/we: Surname or Company Name
Full Given name(s) or ACN

request you, until further notice in writing, to debit my/our account described in the schedule above, any amounts which Macquarie Bank Limited ABN 46 008 583 542 (User ID number 204613) ("the User") may debit or charge me/us through the direct debit system.

I/we understand and acknowledge that:

- Execution by me/us if this direct debit request deems me/us to have read and understand the terms of the Direct Debit Request Service Agreement on page 47 of the brochure titled “Macquarie Bank Limited – Macquarie 100% Investment Loan” dated 12 January 2010.
- The Bank/Financial Institution may, in its absolute discretion, determine the order of priority of payment by it of any monies pursuant to the Request or any authority or mandate.
- The Bank/Financial Institution may, in its absolute discretion, at any time by notice in writing to me/us, terminate this Request as to future debts.
- The User may by prior arrangement and advice to me/us, vary the amount or frequency of future debits.
- If the bank account nominated above is held in joint names and if I have executed this direct debit request as a single signatory, I confirm that I am duly authorised to enter into the Direct Debit Request Service Agreement on behalf of all holders and signatories to this account. I release, discharge and agree to indemnify the Bank for all losses, liabilities, actions, proceedings, claims, costs, expenses, and demands which may be made or brought against or suffered or incurred by the Bank in respect of any liabilities arising out of my execution of the Direct Debit Request Service Agreement.

Important Notice

1. If a joint bank account has been nominated above, all account holders must sign below.
2. If the bank account is a company account, and the company has more than one director, at least two directors must sign below.

<table>
<thead>
<tr>
<th>Borrower 1/Director 1</th>
<th>Borrower 2/Director 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print full name (Borrower 1/Director 1)</td>
<td>Print full name (Borrower 2/Director 2)</td>
</tr>
<tr>
<td>Signature (Borrower 1/Director 1)</td>
<td>Signature (Borrower 2/Director 2)</td>
</tr>
<tr>
<td>Date</td>
<td>Date</td>
</tr>
</tbody>
</table>
Section 6 – Statement of Financial Position. This section is mandatory

This section must be completed by the Borrower, Director/Guarantor of Corporate Borrower, or Individual Trustee Borrower. Confirmation of your income and assets may also be required (Refer to checklist below for more details).

<table>
<thead>
<tr>
<th>Individual Borrower</th>
<th>Company</th>
<th>Individual Trustee Borrower</th>
</tr>
</thead>
<tbody>
<tr>
<td>Additional Borrower</td>
<td>Director of Company</td>
<td>Director of Corporate Trustee</td>
</tr>
<tr>
<td>Combined Joint Borrower</td>
<td>Additional Company Director</td>
<td>Additional Corporate Trustee</td>
</tr>
</tbody>
</table>

If you require more then one Statement of Position, please photocopy this page or contact the Account Management Team on 1800 6 56 819.

Income Verification is required for all loan applications $150,000 or above.

You must provide one of the following:
- your last three payslips; or
- your previous year’s tax return or group certificates accompanied by contact details of your employer; or
- an accountant certificate declaring your income; or
- a declaration from your employer confirming your income.

You must also provide an original certified copy of photo identification with your signature. This can be:
- a current passport; or
- a current Australia’s driver’s license.

If you are applying for a loan in excess of $300,000 you will also need to provide verification of assets. However, please ensure you refer to the term sheet relating to your selected investment for any special verification requirements specific to your investment.
- a copy of account statements confirming deposits and/or net holdings; and
- rates notices for property owned; or
- a letter from your accountant confirming your assets.

Macquarie Bank Limited reserves the right to seek additional information regarding details of your application and/or contact your employer to confirm employment and income details. Please complete the following Statement of Financial Position. If the information provided is inaccurate or incomplete, there may be delays in processing your application.

Please note that the Credit assessment requirements above will account for existing loans from Macquarie Group entities that are used to invest in capital protected financial products (including the loan(s) applied for under this 100% Investment Loan offer). Hence, if you already have an investment loan facility with Macquarie Group you should add the value of your existing loans to the amount applied for under this document in determining whether you need to supply the income and asset verification documents stipulated above.

If this is a joint application please combine the totals for the following:

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>LIABILITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash $</td>
<td>Mortgage (residential) $</td>
</tr>
<tr>
<td>Property (residential) $</td>
<td>Mortgage/Loans (investment) $</td>
</tr>
<tr>
<td>Property (investment) $</td>
<td>Leases and personal loans $</td>
</tr>
<tr>
<td>Shares $</td>
<td>Credit cards (credit limit) $</td>
</tr>
<tr>
<td>Motor vehicles $</td>
<td>Other (details) $</td>
</tr>
<tr>
<td>Superannuation $</td>
<td>TOTAL $</td>
</tr>
<tr>
<td>Other (details) $</td>
<td>$</td>
</tr>
<tr>
<td>TOTAL $</td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ANNUAL INCOME</th>
<th>ANNUAL EXPENDITURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary (pre-tax) $</td>
<td>Mortgage payments/rent (residential) $</td>
</tr>
<tr>
<td>Rental and dividends (pre-tax) $</td>
<td>Mortgage/loan payments (investment) $</td>
</tr>
<tr>
<td>Other pre-tax income (details) $</td>
<td>Lease and personal loan payments $</td>
</tr>
<tr>
<td>Other (details) $</td>
<td>Living expenses and school fees $</td>
</tr>
<tr>
<td></td>
<td>Other expenses (details) $</td>
</tr>
<tr>
<td>TOTAL $</td>
<td>TOTAL $</td>
</tr>
</tbody>
</table>

|                        | $                                       |

Please note that the Credit assessment requirements above will account for existing loans from Macquarie Group entities that are used to invest in capital protected financial products (including the loan(s) applied for under this 100% Investment Loan offer). Hence, if you already have an investment loan facility with Macquarie Group you should add the value of your existing loans to the amount applied for under this document in determining whether you need to supply the income and asset verification documents stipulated above.

If this is a joint application please combine the totals for the following:

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>LIABILITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash $</td>
<td>Mortgage (residential) $</td>
</tr>
<tr>
<td>Property (residential) $</td>
<td>Mortgage/Loans (investment) $</td>
</tr>
<tr>
<td>Property (investment) $</td>
<td>Leases and personal loans $</td>
</tr>
<tr>
<td>Shares $</td>
<td>Credit cards (credit limit) $</td>
</tr>
<tr>
<td>Motor vehicles $</td>
<td>Other (details) $</td>
</tr>
<tr>
<td>Superannuation $</td>
<td>TOTAL $</td>
</tr>
<tr>
<td>Other (details) $</td>
<td>$</td>
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<tr>
<td>TOTAL $</td>
<td>$</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>ANNUAL INCOME</th>
<th>ANNUAL EXPENDITURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary (pre-tax) $</td>
<td>Mortgage payments/rent (residential) $</td>
</tr>
<tr>
<td>Rental and dividends (pre-tax) $</td>
<td>Mortgage/loan payments (investment) $</td>
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<tr>
<td>Other pre-tax income (details) $</td>
<td>Lease and personal loan payments $</td>
</tr>
<tr>
<td>Other (details) $</td>
<td>Living expenses and school fees $</td>
</tr>
<tr>
<td></td>
<td>Other expenses (details) $</td>
</tr>
<tr>
<td>TOTAL $</td>
<td>TOTAL $</td>
</tr>
</tbody>
</table>

|                        | $                                       |

Please note that the Credit assessment requirements above will account for existing loans from Macquarie Group entities that are used to invest in capital protected financial products (including the loan(s) applied for under this 100% Investment Loan offer). Hence, if you already have an investment loan facility with Macquarie Group you should add the value of your existing loans to the amount applied for under this document in determining whether you need to supply the income and asset verification documents stipulated above.

If this is a joint application please combine the totals for the following:

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>LIABILITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash $</td>
<td>Mortgage (residential) $</td>
</tr>
<tr>
<td>Property (residential) $</td>
<td>Mortgage/Loans (investment) $</td>
</tr>
<tr>
<td>Property (investment) $</td>
<td>Leases and personal loans $</td>
</tr>
<tr>
<td>Shares $</td>
<td>Credit cards (credit limit) $</td>
</tr>
<tr>
<td>Motor vehicles $</td>
<td>Other (details) $</td>
</tr>
<tr>
<td>Superannuation $</td>
<td>TOTAL $</td>
</tr>
<tr>
<td>Other (details) $</td>
<td>$</td>
</tr>
<tr>
<td>TOTAL $</td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ANNUAL INCOME</th>
<th>ANNUAL EXPENDITURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary (pre-tax) $</td>
<td>Mortgage payments/rent (residential) $</td>
</tr>
<tr>
<td>Rental and dividends (pre-tax) $</td>
<td>Mortgage/loan payments (investment) $</td>
</tr>
<tr>
<td>Other pre-tax income (details) $</td>
<td>Lease and personal loan payments $</td>
</tr>
<tr>
<td>Other (details) $</td>
<td>Living expenses and school fees $</td>
</tr>
<tr>
<td></td>
<td>Other expenses (details) $</td>
</tr>
<tr>
<td>TOTAL $</td>
<td>TOTAL $</td>
</tr>
</tbody>
</table>

|                        | $                                       |

Please note that the Credit assessment requirements above will account for existing loans from Macquarie Group entities that are used to invest in capital protected financial products (including the loan(s) applied for under this 100% Investment Loan offer). Hence, if you already have an investment loan facility with Macquarie Group you should add the value of your existing loans to the amount applied for under this document in determining whether you need to supply the income and asset verification documents stipulated above.
Section 7 – Business Purpose Declaration. To be signed by all individual non-corporate applicants.

I/We declare that the credit to be provided to me/us by the Bank as the credit provider is to be applied wholly or predominantly for business or investment purposes (or for both purposes).

IMPORTANT
You should not sign this declaration unless this loan is wholly or predominantly for business or investment purposes.
By signing this declaration you may lose your protection under the Consumer Credit Code.

Borrower 1

Print full name (Borrower 1/Director 1)

Signature (Borrower 1/Director 1)

Date / /

Borrower 2

Print full name (Borrower 1/Director 1)

Signature (Borrower 1/Director 1)

Date / /
Section 8 – Offer to the Bank/Application for Credit – Consents/Acknowledgment.

To be read by all applicants.

Privacy and General Consent
Macquarie Bank Limited ABN 46 008 583 542 (the “Bank”)
I/We agree that the Bank (and any other person or company who at any time provides or has any interest in the credit) can do any of the following at any time:

1. Commercial credit information. Seek and use commercial credit information about me/us to assess an application for consumer credit or commercial credit and to assess my/our credit worthiness.

2. Consumer information. Seek and use consumer credit information about me/us provided by a credit reporting agency to assess an application for consumer credit or commercial credit, to assess my/our credit worthiness, to collect overdue payments from me/us and/or to assist me/us to avoid defaulting on my/our credit obligations.

3. Collection of overdue payments. Seek and use a credit report about me/us provided by a credit reporting agency to collect overdue payments from me/us and to assist me/us to avoid defaulting on my/our credit obligations.

4. Exchange of information between credit providers. Seek from and use or give to another credit provider (including any other credit provider who has lent money on the same security) any information about my/our credit worthiness, credit standing, credit history or credit capacity. In particular, the Bank may provide a reference on me/us.

5. Exchange of information with financial advisers. Seek from and use or give to any broker, financial consultant, accountant, lawyer or other financial adviser acting in connection with any financing provided or proposed to be provided to me/us any consumer or commercial credit information.

6. Provide information to credit reporting agencies. Give to any credit reporting agency personal or commercial information about me/us. The information includes identity particulars; the fact that credit has been applied for and the amount; the fact that the Bank is the current credit provider to me/us; payments which become overdue more than 60 days, and for which collection has commenced; advice that payments are no longer overdue; advice that cheques drawn by you/us have been dishonoured more than once; in specific circumstances, that in the opinion of the Bank, you have committed a serious credit infringement; and the credit provided to me/us by the Bank has been paid or otherwise discharged.

7. Provide information for securitisation or other funding arrangements. Disclose any report or personal information about me/us to another person in connection with funding or managing financial accommodation by any means including by an arrangement involving securitisation.

8. Provide information to guarantors. Provide personal information about my/our credit worthiness to any person who proposes to guarantee or has guaranteed repayment of any credit provided to me/us.

9. Provide personal information and any of the above information to my Secondary Contact.

Power of Attorney – Macquarie Bank Limited
I/we hereby irrevocably and by way of security appoint each of Macquarie Bank Limited ABN 46 008 583 542 (the “Bank”) (and each of its officers, employees, agents and managers from time to time) as my/our attorney in fact of each of:

• The Borrower
• The Securities Owner; and
• The Director, (with full power of substitution, delegation and revocation as the Attorney may deem expedient) to, on behalf of each of the Borrower, the Securities Owner and the Director:
  • To sign, deliver and lodge any form to be lodged with the Australian Securities and Investments Commission in connection with the Deed or a notice of mortgage relating to units in a public unit trust or any other Securities (as defined in the Deed);
  • To instruct the Issuer (as defined in the Deed) or manager of any Securities or broker or any other person with respect to any dealings with the Securities;
  • To do all acts which the Borrower, the Director or the Securities Owner (as the case may be) is obliged to do under the Deed;
  • To demand, sue for, recover and receive the Secured Property (as defined in the Deed) from any person, in the name of and on behalf of any of the Borrower, the Securities Owner and the Director, or in the name of the Attorney;
  • To do any other act or thing which, in the opinion of the Attorney, is necessary or desirable (a) in connection with the Deed or the Securities or the protection or perfection of the interests of the Bank (as defined in the Deed) (including lodging any form with the Australian Securities and Investments Commission or a notice of mortgage) or (b) in connection with the exercise of the rights, powers and remedies of the Bank or (c) to secure more satisfactorily the payment of the Secured Moneys (as defined in the Deed) or (d) to enhance the Secured Property (as defined in the Deed).

I/we hereby further authorise the Attorney to do the following with respect to any of the documents referred to above:

• Complete any blanks;
• Make any amendments or additions thereto;
• Do, execute and perform any other deed, matter, act or thing in the opinion of the Attorney ought to be done, executed or performed to perfect the document and make it effective; and
• To attend to the completion stamping or registration of all related and ancillary documentation.

To do (either in the name of the Borrower, the Director or the Securities Owner (as the case may be) or the Attorney) all acts and things:

• that the Borrower, the Director or the Securities Owner (as the case may be) is obliged to do under the Deed; or
• which, in the opinion of the Bank, are necessary or desirable (a) in connection with the Securities or the protection or perfection of the interests of the Bank (including lodging any form with the Australian Securities and Investments Commission or a notice of mortgage) or (b) in connection with the exercise of the rights, powers and remedies of the Bank or (c) to secure more satisfactorily the payment of the Secured Moneys (as defined in the Deed) or (d) to enhance the Secured Property; or
• which the Borrower or the Securities Owner can do as owner of the Securities including:
  • sell, transfer, exercising of options or warrants, redemption requests, applications for certificates, any notification, direction or direction to pay that may be required or desirable to be given to any share registry or Issuer in respect of the Securities or the Borrower or Securities Owner, any necessary or desirable instruction, notice or direction, or payment direction to any manager, trustee or responsible entity relating to Securities which are units in a managed funds scheme, including notification to the responsible entity of any managed investment scheme to make a notation in the register that the Bank has a security interest in the units to which the request relates and open any accounts required by the terms of any Securities, and
  • any conversion or transfer of the Securities to a new HIN; or
• which the Borrower or the Securities Owner have authorised the Bank to undertake on their behalf including to apply for and redeem or sell any or all of the Securities and to take up or dispose of any rights or other entitlements accruing from time to time in respect of any Securities; or
• which the Borrower or the Securities Owner have authorised the Bank to undertake on their behalf including the signing of any document, amending supplementing the Deed, and the establishment of any account and the undertaking of transactions on that account.

I/We declare that anything done by the Attorney pursuant to the powers given to the Attorney will be binding on me/us as if those acts had been done by me/us.

I/We agree to indemnify the Attorney against any loss or costs it suffers or incurs in exercising the powers specified above. The Attorney may exercise the powers granted above even if it involves a conflict of duty or a conflict of interest. I/We will at all times ratify and confirm whatever the Bank does, or causes to be done, in exercising its rights under this power of attorney.

I/We declare that the powers given to the Attorney will continue in force until all actions taken under it have been completed, despite the discharge, expiration or termination of the Deed.
Secondary Contact
Produce details of your Financial Adviser or another person (other than the Applicant) who you authorise to act on your behalf in relation to the Loan (Your “Secondary Contact”):

Your Secondary Contact will be authorised to issue instructions to the Bank on your behalf over a range of transactions. The Bank will contact this person for instructions in relation to your Loan in the event that you are uncontactable.

You are agreeing that the Bank is authorised to accept instructions from your Secondary Contact on your behalf for the following:

- General transaction requests relating to securities, corporate actions, managed funds, redemptions and switches.
- Cash transfers between nominated bank accounts, instructions relating to interest rates and credit limits.

Under no circumstances will the Bank accept a funds transfer request to a non-nominated bank account under instructions from your Secondary Contact.

Consents/Acknowledgements

I/We acknowledge that by signing this Application and returning it to the Bank, I/we authorise the Bank to act on any instruction given to it by the Secondary Contact (or any of their employees, agents or representatives) that I/we have nominated in respect of the transaction types that I/we have consented to above.

I/We acknowledge that the Bank may verify instructions or obtain additional information by contacting any one or more of the persons that I/we have authorised for this purpose, but is not obliged to.

I/We acknowledge that the Bank will continue to act on requests and instructions from my Secondary Contact until I/we revoke my/our consent.

Borrower’s/Company Borrower’s Signature.

I/We acknowledge and declare that:

(a) All the financial information provided as part of this application is true and correct.

(b) I/We authorise Macquarie to provide information to any reporting body authorised to accept reports under laws relating to AML/CTF (including the Privacy Act 1988 (Cth) that you may have provided to Macquarie) to any reporting body authorised to accept reports under laws relating to AML/CTF applicable in Australia or elsewhere.

(c) I/We have read and understood the terms and conditions of the Macquarie 100% Investment Loan – Loan and Security Deed, the Interest Prepayment Loan – Loan Deed, the Direct Debit Request Service Agreement and the Risk Disclosure Declaration contained in the brochure titled “Macquarie 100% Investment Loan” dated 12 January 2010 from which I/we obtained this Application and Direct Debit Request.

(d) I/We authorise Macquarie to draw a cheque from my/our Macquarie 100% Investment Loan made payable to the Issuer on my/our behalf pursuant to the Power of Attorney.

(e) I/We consent to the collection, use and disclosure of my/our personal information for the purposes set out in the Privacy Act 1998 (Cth) Collection Statement and agree to the matters set out in Section 8 – Offer to the Bank/Application for Credit – Consents/Acknowledgement.

(f) I/We acknowledge that if I/we have applied for an Interest Prepayment Loan, I/we will be deemed to have applied for a Loan separate from any Macquarie 100% Investment Loan and each such Interest Prepayment Loan provided to me/us by the Bank will be governed by the terms set out in the Interest Prepayment Loan – Loan Deed as if that deed was a separate deed.

(g) I/We acknowledge that the Bank may or may not accept my/our offer(s) in this Application in their absolute discretion.

Anti-Money Laundering Acknowledgements

(a) I/We will not knowingly do anything to put Macquarie in breach of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, rules and other subordinate instruments (AML/CTF Laws) and I/We will promptly notify Macquarie if I/we am/are aware of anything that would put Macquarie in breach of AML/CTF Laws.

(b) If requested, I/we will provide additional information and assistance and comply with all reasonable requests to facilitate Macquarie’s compliance with AML/CTF Laws in Australia or an equivalent overseas jurisdiction.

(c) I/We am/are not aware and have no reason to suspect that:

- a. the money used to fund the investment is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities); and
- b. proceeds of investment made in connection with this product will fund illegal activities.

(d) I/We acknowledge that Macquarie is subject to AML/CTF Laws. In making an application pursuant to this brochure I/we consent to Macquarie disclosing, in connection with AML/CTF Laws, any of my/our Personal Information (as defined in the Privacy Act 1988 (Cth)) Macquarie has.

(e) I/We acknowledge that if Macquarie suspects that I/we am/are in breach of any laws relating to AML/CTF applicable in Australia or elsewhere, or Macquarie believes it is required to take action under any laws relating to AML/CTF or any other applicable law in Australia or elsewhere, Macquarie may take any action it considers appropriate, including transferring or freezing my/our Macquarie 100% Investment Loan units and refusing or ceasing to provide me/us with services, in order to comply with any laws relating to AML/CTF or any request of a relevant authority. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws. If this occurs, Macquarie is not liable to me/us for any consequences or losses whatsoever and I/we agree to indemnify Macquarie if we are found liable to a third party in connection with the freezing or blocking of my/our account.

(f) I/We acknowledge that Macquarie may in its absolute discretion, with or without notice to Me/Us, disclose or otherwise report the details of any transaction or activity, proposed transaction or activity in relation to my/our Macquarie 100% Investment Loan (including any Personal Information – as defined in the Privacy Act 1988 (Cth) that you may have provided to Macquarie) to any reporting body authorised to accept reports under laws relating to AML/CTF applicable in Australia or elsewhere.

(g) I/We acknowledge that Macquarie retains the right not to provide services or issue products to any Applicant that Macquarie decides, in its sole discretion, that it does not wish to supply.

Offer for Macquarie 100% Investment Loan

By executing and submitting this Application, each Borrower, Director and Securities Owner offers to enter into a Deed with the Bank on the terms set out in the Macquarie 100% Investment Loan – Loan and Security Deed that is included in this brochure.

Offer for Interest Prepayment Loan

If I tick the box “Yes, I would like to apply for an Interest Prepayment Loan to fund the interest prepayment on my Macquarie 100% Investment Loan for 12 months” in Section 3 of this Application, each Borrower, Director and Securities Owner offers to enter into a Deed with the Bank on the terms and conditions of the Interest Prepayment Loan – Loan Deed that is included in this brochure.

Each Borrower, Director and Securities Owner acknowledges that the above offers made by me/us are irrevocable and may not be amended without the Bank’s prior consent.
Acceptance

1. Each Borrower, Director and Securities Owner acknowledges that Macquarie Bank may communicate acceptance of my/our offers to the Bank by any means including:
   (a) in relation to a Macquarie 100% Investment Loan, advancing part or all of the Loan Amount Required set out in Section 2 of this Application in relation to the Underlying Investment (or such lesser amount as approved by the Bank in its discretion);
   (b) in relation to an Interest Prepayment Loan, advancing part or all of the Interest Prepayment Loan Limit (or such lesser amount as approved by the Bank in its discretion);
   (c) notifying the Borrower, Director and Securities Owner of acceptance, including but not limited to by means of email, sms, letter or facsimile transmission.

This Application may be executed by each Borrower, Securities Owner and Director and the Bank in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the deed of each party who has executed that counterpart.

Executed by the Borrower/Securities Owner as a deed in accordance with section 127(1) of the Corporations Act by authority of its directors:

Either Borrower or 2 Directors or 1 Director and 1 Company Secretary of a Corporate Borrower or Corporate Trustee Borrower must sign here.

| Executed by the Borrower/Securities Owner or the Director (as guarantor) as a deed. |
|---------------------------------|---------------------------------|
| **Borrower 1/Securities Owner/Director (as Guarantor) 1** | **Borrower 2/Securities Owner/Director (as Guarantor) 2** |
| Print full name (Borrower 1/Securities Owner 1/Director 1 (as Guarantor)) | Print full name (Borrower 2/Securities Owner 2/Director 2 (as Guarantor)) |
| Signature (Borrower 1/Securities Owner 1/Director 1 (as Guarantor)) | Signature (Borrower 2/Securities Owner 2/Director 2 (as Guarantor)) |
| Date / / | Date / / |
| Print full name of Witness* | Print full name of Witness* |
| Signature | Signature |
| Date / / | Date / / |

* Where the Borrower/Securities Owner/Guarantor is an individual, its signature must be witnessed by a person that is not a party to this deed.
Executed by the Bank as a deed.

Signed, sealed and delivered for and on behalf of Macquarie Bank Limited ABN 46 008 583 542 by its dually appointed Attorneys under a Power of Attorney dated 16 February 2009, and each Attorney declares that he or she has not received any notice of the revocation of such Power of Attorney, in the presence of:

<table>
<thead>
<tr>
<th>Signature of Witness</th>
<th>Signature of Attorney</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Name of Witness in full

<table>
<thead>
<tr>
<th>Signature of Attorney</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

Signature of Attorney