

Options Authorisation

I/We, (insert name of Registered Holder)

Holder Identification Number (insert HIN)

authorise my Controlling Participant, to reserve (or withdraw) Financial Products (the "Collateral") registered in the name of the Registered Holder in the Australian Clearing House Pty Ltd, ABN 48 001 314 503 ("ACH") Subposition as Collateral Cover for obligations in respect of Options Market Contracts registered in the Client Accounts nominated above with

HALIFAX INVESTMENT SERVICES

(insert ACH Participant's name)

1. The Registered Holder acknowledges that ACH may, in its absolute discretion, decline to accept in relation to all or any particular Client Account nominated above for the purposes of accepting paperless lodgements.
2. The Registered Holder acknowledges that on behalf of the Registered Holder, the Controlling Participant will reserve (or withdraw) Collateral in the ACH Subposition by sending the appropriate Collateral lodgement message so that the Collateral lodged comes under the control of ACH, or Collateral withdrawn leaves the control of ACH, in accordance with the ACH Clearing Rules and Procedures (as amended from time to time).
3. In registering Collateral in the ACH Subposition, the Registered Holder acknowledges that the Collateral will be subject to a fixed charge (the "Charge") in favour of ACH from the time they are reserved to the ACH Subposition in the manner referred to above, and will remain subject to the Charge until ACH permits it to be withdrawn from the ACH Subposition.
4. The Registered Holder acknowledges that the Charge secures all amounts and obligations owing by the ACH Participant to ACH in connection with the Client Accounts nominated above opened by the ACH Participant in accordance with the ACH Clearing Rules and Procedures (as amended from time to time).
5. The Registered Holder acknowledges that the Registered Holder has read and understood the ACH Clearing Rules and the ASTC Settlement Rules, in so far as those rules relate to the Collateral and the Charge, including:
 - (a) ACH's power to deal with the Collateral on default by the ACH Participant in respect of the Client Accounts nominated above¹; and
 - (b) in particular, ACH's power of sale in relation to the Collateral without any notice to the Registered Holder.
6. The Registered Holder warrants that unless ACH otherwise agrees in writing, the Collateral is not and may not be subject to any other security interest, other than a security interest provided to a margin lender under a deed of priority, entered into between ACH and the margin lender, which provides that ACH's Charge has priority over the margin lender's security interest ("the Deed of Priority") or a security interest as permitted under the ACH Clearing Rules or the ASTC Settlement Rules.
7. If the Registered Holder's Controlling Participant is a margin lender the Registered Holder warrants that they have signed an acknowledgement regarding the Deed of Priority as set out in Schedule 2 or Schedule 3, as applicable, to the Deed of Priority.
8. If the ACH Participant is unable to insert the Account Numbers and/or HIN at the time the Register Holder signs this form the Registered Holder irrevocably authorises the ACH Participant to insert the Account Numbers and/or HIN on this agreement and agrees the ACH Participant will insert the Account Numbers and/or HIN on the Registered Holder's behalf, prior to lodging this Authorisation with ACH. The ACH Participant agrees that it will notify the Registered Holder of the Account Numbers and/or HIN in writing as soon as reasonably possible.
9. Defined terms have the same meaning as defined in the ACH Clearing Rules and Procedures (as amended from time to time).
10. If a corporation, authorisation must be signed in accordance with the Corporations Act, or if signed under power of attorney, a copy of the power of attorney must also be attached to this Authorisation.

Signed by the Registered Holder:*

..... Dated:.....
Print Name

Witnessed by:

..... Dated:.....
Print Name

OFFICE USE ONLY – Please do not sign

Signed for and on behalf of Halifax Investment Services Limited

Signature of Authorised Officer:

Name of Officer: Date / / 200.....