

Schedule to Terms of Business

WILSON HTM LTD ORDER EXECUTION AND ALLOCATION POLICY

What this policy does

The purpose of this policy document is to explain the policies that Wilson HTM Limited will generally adopt in executing and allocating trades on behalf of its clients.

Our obligations to you

Our primary objective at all times is to act in the best interests of our clients. That includes:

- (i) dealing fairly and in due turn when executing and allocating orders we receive from different clients.
- (ii) dealing fairly and in due turn when executing and allocating orders we receive from clients and our own house orders.

HOW WE EXECUTE ORDERS

Market orders and Limit Orders

Wilson HTM will generally determine the sequence in which orders are submitted to the ASX for execution as follows:

Orders that do not involve the exercise of discretion by Wilson HTM in relation to the time, price or quantity of the order will be submitted for execution:

- (i) in accordance with any client instructions received in that regard; and
- (ii) otherwise, as expeditiously as possible and in the sequence in which they are received by Wilson HTM.

Managed orders

A client order that requires the exercise of discretion by Wilson HTM in relation to the time, price or quantity will be submitted for execution in such manner and at such time as Wilson HTM deems appropriate, taking into account any client instructions received and its obligation under the general law to act in the interests of its clients.

Aggregated orders

Aggregating orders involves the collation of orders from different client accounts for the same security and on the same terms together for execution as a single order.

Orders may be aggregated only if they are for the same security, on the same terms and:

- (i) they are received overnight or before the market opens;
- (ii) they are received during normal trading hours at around the same time; or
- (iii) they confer a discretion on Wilson HTM in relation to the time of execution, in Wilson HTM's opinion, it is appropriate to aggregate them for the purpose of execution

Consent for the aggregating of client orders is not required provided where Principal and Prescribed persons orders are not included in the aggregated order.

A client may withdraw their consent to their orders being aggregated with other orders at any time.

HOW WE ALLOCATE EXECUTED ORDERS

Single orders

Each individual order submitted to the ASX will be identified by a unique identifier. Stock bought or sold with reference to that unique identifier will be allocated to the corresponding order.

Managed orders

Generally allocation will be made in accordance with the time the order was received. Allocations may be made on a pro-rata basis where there are multiple unfilled managed orders for which execution has occurred over a period of time.

Managed orders received later in time will not get the benefit of earlier execution (eg a managed order received at 2.30pm will not participate in execution conducted for managed orders received at 10.00am).

Where demand for buy or sell transactions is greater than 4 times the market supply, a single order may not constitute greater than 25% of the overall available allocation.

Aggregated orders

Aggregated orders will be treated as a single stock order and issued with a unique group identifier when submitted to ASX. Stock bought or sold pursuant to that identifier will be allocated to the underlying client accounts participating in the aggregated order.

Where the aggregated order is completed in one market transaction, orders will be allocated according to the proportionate size of the underlying client order at the price of the market transaction.

Where sales/purchases for aggregated orders are completed in full by a series of transactions over the day, orders will be allocated to those clients with the price averaged over the transaction series.

Where sales/purchases for aggregated orders are not completed in full over the day, orders will generally be allocated to those clients either:

- (i) proportionately to the relative size of their individual orders; or
- (ii) on a one-for-one basis until their orders are filled,

as Wilson HTM deems fair in the circumstances, taking into account all relevant factors (including, but not limited to, the time at which the orders were received, their relative sizes and the liquidity of the market in the relevant security).

If in Wilson HTM's opinion, an allocation as outlined above would result in client orders not being dealt with fairly and in due turn, then Wilson HTM may allocate sales/purchases to a aggregated order on such other basis as Wilson HTM deems fair in the circumstances.

Withdrawal of order or changes to orders after they have been aggregated

If a client wishes to withdraw the balance of their order after it has been aggregated with other orders and the aggregated order has been partially executed, then the withdrawal will not affect any executions allocated to the client up to the point of withdrawal. The client will be excluded from participating in any further executions of the aggregated order after the withdrawal.

Similarly, if a client wishes to increase or decrease their order after it has been aggregated with other orders and the aggregated order has been partially executed, then the change will not affect any executions allocated to the client up to the point of the change. The client's participation in any further executions of the aggregated order will be increased or reduced (as the case may be) to reflect the changed size of its order.

Accumulating orders

Clients who are wholesale clients under the ASX Market Rules may authorise us to delay sending a confirmation where an order has only been part completed. Where this applies, we will send a single confirmation after your order is completed, or at the latest:

- (i) within 3 days of the initial purchase or sale, if your order is in respect of Securities and has not been completed by that time; or
- (ii) at the end of the trading day of the initial purchase or sale, if your order is in respect of Derivatives and has not been completed by that time.

The confirmation will accumulate the purchases (or sales) which have been made for that order, and not each separate purchase or sale. The confirmation will also report a single price of the purchases or sales, not each individual price or line. A client may ask us to give them a statement of each individual price obtained.

If you are a wholesale client, you will be taken to have authorised us to accumulate orders and report the average price, unless you notify us to the contrary.

Withdrawal of order or changes to orders after they have been accumulated

If a client wishes to cancel their order during the period of accumulation, the number of securities currently being held will immediately be booked to the client and they will be required to account for them by the settlement date.

The confirmation will accumulate the purchases (or sales) which have been made for that order, and not each separate purchase or sale. The confirmation will also report a single price of the purchases or sales, not each individual price of each line.

Electronic Confirmations

Confirmations may be sent to you electronically. Each electronic confirmation is subject to:

- (i) the Rules, directions, decisions and requirements of ASX and the ACH Clearing Rules and where relevant, the ATSC Settlement Rules;
- (ii) the customs and usages of ASX; and
- (iii) the correction of errors and omissions.

We will assume that you agree to receive confirmations electronically, and that you acknowledge that electronic confirmations are subject to the above conditions. If you do not agree to receiving electronic confirmations, then you need to provide notice.

Principal Orders

Some of the services which Wilson HTM provide to its clients can only be provided if Wilson HTM is able to buy or sell securities for its own account as Principal in connection with the service. For example to offer facilitation of client orders.

Wilson HTM is deemed to be acting as Principal when dealing on its own behalf (Wilson HTM Ltd) or on behalf of the following persons:

- (i) partner of Wilson HTM Ltd;
- (ii) a director, company secretary or substantial holder of Wilson HTM Ltd;
- (iii) a related entity of Wilson HTM Ltd; or
- (iv) the Immediate Family, Family Company or Family Trust of a partner, director, company secretary or Substantial Holder (5% or more) of Wilson HTM Ltd.

If a Wilson HTM Principal account places an order and Wilson HTM clients have corresponding orders which may be crossed with the principal order, Wilson HTM will notify the clients that Wilson HTM wishes to act as Principal. On client authority to proceed, the order will be filled.

If you do not consent, you will need to notify Wilson HTM.

If you wish to notify us that you withdraw consent to any of the matters referred in this Policy, you should notify us by letter, e-mail or fax to the following address:-

E-mail: Compliance- Global@wilsonhtm.com.au
Address: GPO Box 240
Brisbane QLD 4001