



**SFE Futures
Account Application
and
Terms & Conditions**

ABN 50 001 430 342
AFS Licence No. 241737

Participant of ASX Group
Participant of SFE

HOW TO COMPLETE YOUR APPLICATION FORM

Section 1 – Individual / Joint Account

- Please complete this section if you would like to open account in the name of Individual(s). A residential address is mandatory. Name, address and signature(s) provided on this application should match with the documents provided to complete 100 Points Identification check.
- All account holders need to complete a 100 Points Identification check. This list can be found under the FORMS section on our website. Please attach copies of your IDs with this application.

Section 2 – Company Account

- Please complete this section if you would like to open account in the name of a company or if Trustee is a company.
- Please attach a copy of the Certificate of Incorporation and Memorandum and Articles.
- Please complete a 100 Points Identification check for directors/secretary signing this agreement. Director(s) should also complete their personal details in section 1. This list can be found under the FORMS section on our website.
- Please supply us with your ABN or ACN.

Section 3 – Superannuation Fund, Trust or Minor Account

- Please complete your Account Designation (maximum 28 characters including spaces, the word “*trust*” is not allowed). This is the name by which you would like to identify the account, such as <Morsec Super Fund A/C>.
- Trustee of the Fund/Trust/Minor should also complete either Section 1 or Section 2 depending on the status of the trustee. If the Trustee is a Company, then the Directors of the company should complete their personal details in section 1 and the details of the Company in section 2.
- All Trustees signing this application need to complete a 100 Point Identification check.
- Please attach a copy of the *trust deed* with this Account Application form.

Section 4 – Internet Products

- This section is mandatory, since SFE Futures can only be traded online. Please acknowledge that you will subscribe to webIRESS by ticking the box. A username and password will be sent to you via email.

Section 5 – Request to receive funds electronically

- Please provide us with your bank account details. On your instructions, funds from your trading account will be transferred to this account. If you do not complete this section, funds will be sent via cheque and the appropriate fees would be recovered from your account. Your nominated bank account must be in the same name as the trading account.

Section 6 – Electronic Confirmation and Communication

- We will send all trade confirmations and make all communications with you on this email address.

Section 7 – Declaration and Signature/s

- Account Holder/s (Individual/joint person, Director/Secretary of a Company, Trustee of Trust/Fund/Minor are required to sign this section in order for Morrison Securities to open your account. For a company account or where Trustee is a company, please affix your company seal.

Please forward entire completed original application forms including copies of identifications to Morrison Securities Pty Limited GPO BOX 5258, SYDNEY NSW 2001 or in person to Level 8, 280 George Street, SYDNEY NSW 2000.

Application Form

Section 1- Individual / Joint Account

Account Holder 1

Title Mr Mrs Miss Other

Given Name/s

Surname

Date of Birth

ID Attached

Passport Birth Cert. Citizenship Certificate

Drivers Lic Tax Notice Credit / ATM Card

Medicare Card Utility Notice Bank Statement

Australian Resident (tax purposes): Yes No

Tax File No.

Occupation/Industry

Residential Address (mandatory)

State Postcode

Postal Address (if different from Residential Address)

State Postcode

Phone Numbers

Home Work

Fax Mobile

Email

Account Holder 2

Title Mr Mrs Miss Other

Given Name/s

Surname

Date of Birth

ID Attached

Passport Birth Cert. Citizenship Certificate

Drivers Lic Tax Notice Credit / ATM Card

Medicare Card Utility Notice Bank Statement

Australian Resident (tax purposes): Yes No

Tax File No.

Occupation/Industry

Residential Address (mandatory)

State Postcode

Postal Address (if different from Residential Address)

State Postcode

Phone Numbers

Home Work

Fax Mobile

Email

Section 2- Company Account

(It is mandatory for Director/s signing this application to fill up their details in section 1)

Company Name

ABN/ACN

Company Tax File Number

Company Address

Phone

Email

Company Director/Sec

Company Director/Sec

ID Attached Director/s identification documents as per section 1 Certificate of incorporation of company

Section 3- Superannuation Fund, Trust or Minor Account

If you wish to operate your account on behalf of a Super Fund, Trust or person under the age of 18 years, please give the name of the entity or person as an account designation. If Trustee is company, then please fill up company details in section 2 and Directors of Trustee company need to fill up their details in section 1. If Trustee is Individual, then all Trustees named in Trust Deed needs to fill up their details in section 1.

Account Designation (28 Characters Only)

ABN/ACN

Tax File Number

ID Attached

Trustees identification documents as per section 1

Trust Deed / Super Fund Deed

Section 4- Internet Products

(This section is mandatory, as SFE Futures Trading can only be traded online)

webIRESS

Section 5- Request to receive funds electronically

If you wish to have your funds banked directly to your external bank account please complete this section. Please ensure that bank account is in the name of Account holder.

Name of Bank

Account Name

Address of Bank

BSB

Account Number

Section 6- Electronic Confirmation & Communication

Please email confirmations / communications to the below address if different from email address provided in Section 1 & 2. (I understand I will not receive a copy in the post).

Email Address

Section 7- Declaration and Signature/s

"I/we have read and understood, and agreed to be bound by, the Morrison Securities Client Terms and Conditions on page 3. If this application is for company account or if Trustee is a company, I/we give the officer(s) named in Section 2 of this application form, the authority to do all things necessary to fulfill the company's obligations under the Morrison Securities Client Terms & Conditions.

Account Holder 1

Title

Mr

Mrs

Miss

Other

Name

Signature

Date

Account Holder 2

Title

Mr

Mrs

Miss

Other

Name

Signature

Date

OFFICE USE ONLY

A/C No.

Date

SMRS

Signature

Client Terms and Conditions

This agreement is made between Morrison Securities Pty Ltd (**Morrison Securities**) and the Client/s whose name/s and address/s appear on this application form.

1. Services provided by Morrison Securities

- (a) Morrison Securities is a non-advisory execution broker. The Client acknowledges that all transactions are on this basis and that nothing said by Morrison Securities' order takers, or information or material supplied by Morrison Securities, is to be construed or taken as financial product advice.
- (b) Morrison Securities grants the Client access to the Morrison Securities website (www.morrisonsecurities.com) (the **Site**) for the purpose of using the services made available on the Site (the **Services**). Morrison Securities reserves the right to withdraw or suspend access to the Site and the Services in its absolute discretion at any time and without prior notice to the Client.
- (c) The Client is responsible for the confidentiality and use of its user-name login and password and agrees that it will not disclose these to any other person. If the Client becomes aware of any loss or theft or unauthorised use of its user-name login, it must notify Morrison Securities immediately. The Client's user-name login may be cancelled at any time without notice, but Morrison Securities will notify the Client as soon as practical thereafter if this happens.
- (d) The Client acknowledges that the Site includes information which is supplied by persons not controlled by Morrison Securities (the **Information Providers**) and that Morrison Securities has not verified any information provided by an Information Provider and that it is acting solely in the capacity of carrier by conveying the information to the Client. Except to the extent required by law, neither Morrison Securities nor any Information Provider makes any representation or warranty as to the accuracy, timeliness, suitability or completeness of any information accessed via the Site. The Client agrees that information is provided via the Site is provided for its own use and that it may not on-sell, disclose or make available such information to any other person without the consent of Morrison Securities or the Information Provider as appropriate.

2. Risk of trading futures and options

The Client acknowledges that:

- (a) dealing in futures and options contracts incurs a risk of loss as well as potential profit;
- (b) Morrison Securities will not give any advice or recommendation in relation to the Client's transactions; and
- (c) they have given consideration to their objectives, financial situation and needs and have formed the opinion that dealing in futures and options contracts is suitable for their purposes.

3. Client instructions

- (a) The Client and/or Authorised Agent may instruct Morrison Securities to deal on behalf of the Account during the currency of these terms and conditions and Morrison Securities shall have the discretion to accept or decline such instruction at any time without the need to provide any reason therefore.
- (b) The Client agrees that Morrison Securities may assume authenticity of any instructions given or purportedly given by the Client or its Authorised Agents. Morrison Securities is entitled to rely on any electronic instruction which includes, but is not limited to, the Client's user-name login without any enquiry as to the authority or identity of the sender of that message and the Client is bound by any such instruction.

- (c) The Client must retransmit any instruction given electronically if it receives a message or becomes aware that the instruction was received in an incomplete or garbled form. Morrison Securities is entitled to act on any instruction which appears complete without further reference to the Client.

4. Right to refuse to deal

Morrison Securities may:

- (a) refuse to deal on behalf of the Client in relation to any dealings in contracts (other than closing out existing open positions held in Morrison Securities' account on behalf of the Client); or
- (b) limit the number of open position held on behalf of the Client or both,
and Morrison Securities will notify the Client of any refusal at or before the time of the Client placing the order or as soon as reasonably practicable.

5. Fees and Charges

(a) The Client acknowledges that:

- (1) they shall pay for all purchases, including all brokerage, taxes, costs, duties and charges (together, the **Charges**) in respect thereof, and make good delivery in respect to sales;
- (2) they are aware of all the Charges that apply to their trading; and
- (3) Morrison Securities has the right to vary the Charges at any time without notice.

(b) Clients trading via the internet acknowledge that:

- (1) clear funds will be held on their trading account and no orders will be accepted without clear funds in their trading account; and
- (2) all sale proceeds will be retained on their trading account until the Client advises.

(c) Prior to placing all purchase orders, the Client is required to have clear funds of at least the amount specified in the Morrison Securities Schedule of Fees and Charges either in a linked CMT or in their trading account. Morrison Securities has the right to vary this requirement on a case by case basis.

(d) The Client acknowledges that all monies:

- (1) paid by the Client to Morrison Securities for any purchases made by the Client, or by way of deposit for future purchases to be made by the Client; or
- (2) received by Morrison Securities as the proceeds from the sale or close out of one or more Open Contracts,

shall be retained by Morrison Securities in a Clients' Segregated Account until the Client directs Morrison Securities to pay such monies to the Client.

(e) Interest will not accrue on Client monies retained by Morrison Securities in accordance with clause 5(d).

6. Clients' segregated account

The Client acknowledges that:

- (a) the Client's monies and the monies of other clients of Morrison Securities may be combined and deposited by Morrison Securities in a Clients' Segregated Account (**CSA**), separate from the monies of Morrison Securities; and

- (b) Morrison Securities has the right to apply all clients' monies credited to the CSA maintained by Morrison Securities may be used by Morrison Securities to meet the default of any client of Morrison Securities.

7. Commissions

- (a) Morrison Securities may receive from time to time commissions or other benefits from financial institutions for Clients referred to the financial institutions. Morrison Securities in no way either endorses or recommends the products or services of these institutions and it is in the sole discretion of the Client whether or not to use these products and services.
- (b) The Client acknowledges that Morrison Securities may receive as referring broker a commission from the Client's financial institution of at least 0.25% of the daily balance, monthly in arrears.
- (c) Any commissions or other benefits Morrison Securities receives in connection with providing the Services to the Client, may, at the sole discretion of Morrison Securities, be shared with one or more third parties.

8. Margin

The Client acknowledges that:

- (a) Morrison Securities may call for payment of Margin such money or property (or call for the lodgement of Approved Securities in lieu thereof) as Morrison Securities, in its absolute discretion, feels is necessary to protect itself from the personal obligation incurred by dealing in contracts on behalf of the Client.
- (b) Should the Client fail to meet the call (or lodge Approved Securities) then Morrison Securities may (without prejudice to any other rights or powers under this agreement) in its absolute discretion, and without creating an obligation to do so, close out, without notice, all or some of the Client's contracts.
- (c) The time for payment of margins is of the essence and if no other time is stipulated by Morrison Securities prior to calling a margin then the Client is required to comply within twenty-four hours.
- (d) Liability to pay the initial margin accrues at the time the trade is executed regardless of when a call is made.
- (e) Liability to pay margin accrues at the time the margin comes into existence regardless of when a call is made.
- (f) The Client is responsible to pay in cash any deficit owing to Morrison Securities after closure and that if the Client defaults in payment of such deficit. Morrison Securities may realise any securities held by Morrison Securities and apply the proceeds against that deficiency.

9. Liabilities

- (a) To the maximum extent permitted by law, Morrison Securities and its employees and agents will not be liable to the Client for any loss, damage, cost or expense, whether direct or indirect, consequential or economic, which arises in connection with:
 - (1) any unauthorised use of the Client's user-name login;
 - (2) any delay, interruption, failure or inaccuracies in any information provided to the Client via the Site;
 - (3) any delay, interruption, failure or inaccuracies in the transmission of the Client's instructions;

- (4) any failure of any electronic means used to transmit instructions or to disseminate data or information or of any telecommunications link; or
 - (5) any fault, error or defect in design or engineering of the Site or computer systems or any delay, fault, failure or loss of access to the Site.
- (b) Morrison Securities' liability for breach of a right or term implied by law which is capable of limitation but not exclusion is limited to the re-supply to the Client of that part of the Service in respect of which the cause of liability arose, or the payment of the cost of re-supply of that part of the Service in respect of which the cause of liability arose.

10. Default

- (a) If:
- (1) the Client fails to pay, or provide security for, amounts payable to Morrison Securities; or
 - (2) fails to perform any obligation arising pursuant to the exercise or settlement of a futures or options contract,

Morrison Securities may:

- (1) enter into one or more transactions to effect the close out of one or more Open Contracts in accordance with the Sydney Futures Exchange (**SFE**) Operating Rules; or
- (2) exercise one or more future or options contracts in accordance with the SFE Operating Rules; and

the Client must account to Morrison Securities as if those actions were taken on the instructions of the Client and, without limitation, is liable for any expense (including any applicable brokerage, stamp duty and administration fees) and any deficit owing to Morrison Securities.

- (b) Subject to the law and regulations on the right to access monies in a trust account, Morrison Securities may appropriate credits and all payments received from or on behalf of the Client or held on behalf of the Client in reduction of any monies owing by the Client to Morrison Securities whether on the Account or on any other account including, but not limited to, accounts with Morrison Securities for dealing in any financial products on the Australian Stock Exchange.
- (c) The Client acknowledges that Morrison Securities has a lien over all financial products of the Client in the possession or control of Morrison Securities for any expense (including any applicable brokerage, stamp duty and administration fees) and any deficit owing to Morrison Securities, where Morrison Securities is a broker-sponsor of the financial products.

11. Disputes

The Client agrees that any objection or dispute in relation to an executed trade entered by the Client or their Representative must be communicated to Morrison Securities within 48 hours of execution.

12. Tape Recordings

The Client acknowledges that the Client's telephone conversations with Morrison Securities may be recorded by Morrison Securities or the SFE. In the event of a dispute or anticipated dispute, the Client shall have the right to review the recording. Recordings may be used to assess the performance of or to train Morrison Securities' representatives.

13. Client to provide information

- (a) The Client will, upon Morrison Securities' request, take all reasonable steps to deliver all information and documentation relevant to the Client's trading on the SFE to Morrison Securities.
- (b) The Client authorises Morrison Securities to produce the information or documentation to the SFE.

14. Confirmations

Where the Client has provided Morrison Securities with an email or other electronic address, the Client consents to confirmations being despatched to it electronically. Otherwise, Morrison Securities will send confirmations to the Client by ordinary post. The Client acknowledges that each confirmation is subject to the operating rules, procedures, directions, decisions and requirements of the SFE, the customs and usages of the market operated by the SFE and the correction of errors and omissions.

15. Rights of client

- (a) The Client acknowledges that any benefit or right obtained by Morrison Securities upon registration of a contract with SFE Clearing under the SFE Operating Rules or any other legal result of such registration is personal to Morrison Securities and the benefit of that benefit, right or legal result does not pass to the Client.
- (b) In relation to all dealings conducted on the Exchange by Morrison Securities and all Contracts registered by Morrison Securities with SFE Clearing Corporation, the Client has no rights, whether by way of subrogation or otherwise, against any person or corporation other than Morrison Securities.

16. Exchange Data

If the Client uses the automated order entry interface on SFE, the Client agrees and acknowledges that:

- (a) data made available to the Client by access to electronic order entry facilities is not the property of Morrison Securities and remains the valuable property of the SFE;
- (b) the Client is prohibited from publicly displaying, redistributing, or re-transmitting the data in any way without having executed a market data distribution agreement or similar agreement with the SFE.

17. Appointment of attorney

The Client irrevocably appoints the managing director of SFE Clearing Corporation as the Client's attorney to do all things necessary to transfer any open position held by Morrison Securities on the Client's behalf to another Participant where the status of Morrison Securities as a Participant has been suspended or terminated.

18. Termination

The parties agree that:

- (a) Without affecting any existing obligations or liabilities, either the Client or Morrison Securities may terminate the agreement at any time by giving the other notice in writing to that effect;
- (b) Upon termination of the client agreement that unless otherwise agreed in writing Morrison Securities will close out all the Client's futures contracts and close out, abandon or exercise any options not yet exercised; and

- (c) Upon Morrison Securities closing out all the Client's futures contracts in accordance with clause 18(b), the Client must account to Morrison Securities as if those actions were taken on the instructions of the Client and, without limitation, is liable for any expense (including any applicable brokerage, stamp duty and administration fees) and any deficit owing to Morrison Securities

19. Variation

Morrison Securities may vary this agreement at any time by giving the Client not less than 5 business days notice of the change in writing or electronically.

20. Client Capacity

- (a) The Client warrants that the Client is not a person with whom Morrison Securities is not lawfully entitled to deal pursuant to any statute, law, rule or regulation applicable to this agreement.
- (b) If more than one person constitutes the Client then they are jointly and severally bound by this agreement. If the Client is a company then the officers of the Client signing the application form guarantee the performance and observance of the Client's obligations under this agreement.

21. Notifications

- (a) The Client shall notify Morrison Securities in writing (signed) of any change in the Client's name, address, telephone number, fax number or email address.
- (b) Any notice given or demand made by either party, or confirmation issued by Morrison Securities, shall be deemed to have been received on the business day following the fax or email transmission or posting of the notice, demand or confirmation.

22. Privacy

The Client acknowledges that they have received a copy of the Morrison Securities privacy policy. Morrison Securities reserves the rights to change that policy at any time without notice. A copy of the current Morrison Securities privacy policy may be obtained on request.

23. Governing Law and Rules

- (a) The parties agree that any dealings between them on the Exchange are subject to, and they are each bound by, the SFE Operating Rules, the Corporations Act and the customs, usages and practices of the SFE's Markets in each case as amended or altered from time to time.
- (b) The Client acknowledges that this agreement is governed by the laws of New South Wales and hereby submits to the jurisdiction of the courts of New South Wales in relation to any claim or dispute arising out of the performance of this agreement.



Toll Free: 1300 886 010 (within Australia only)

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