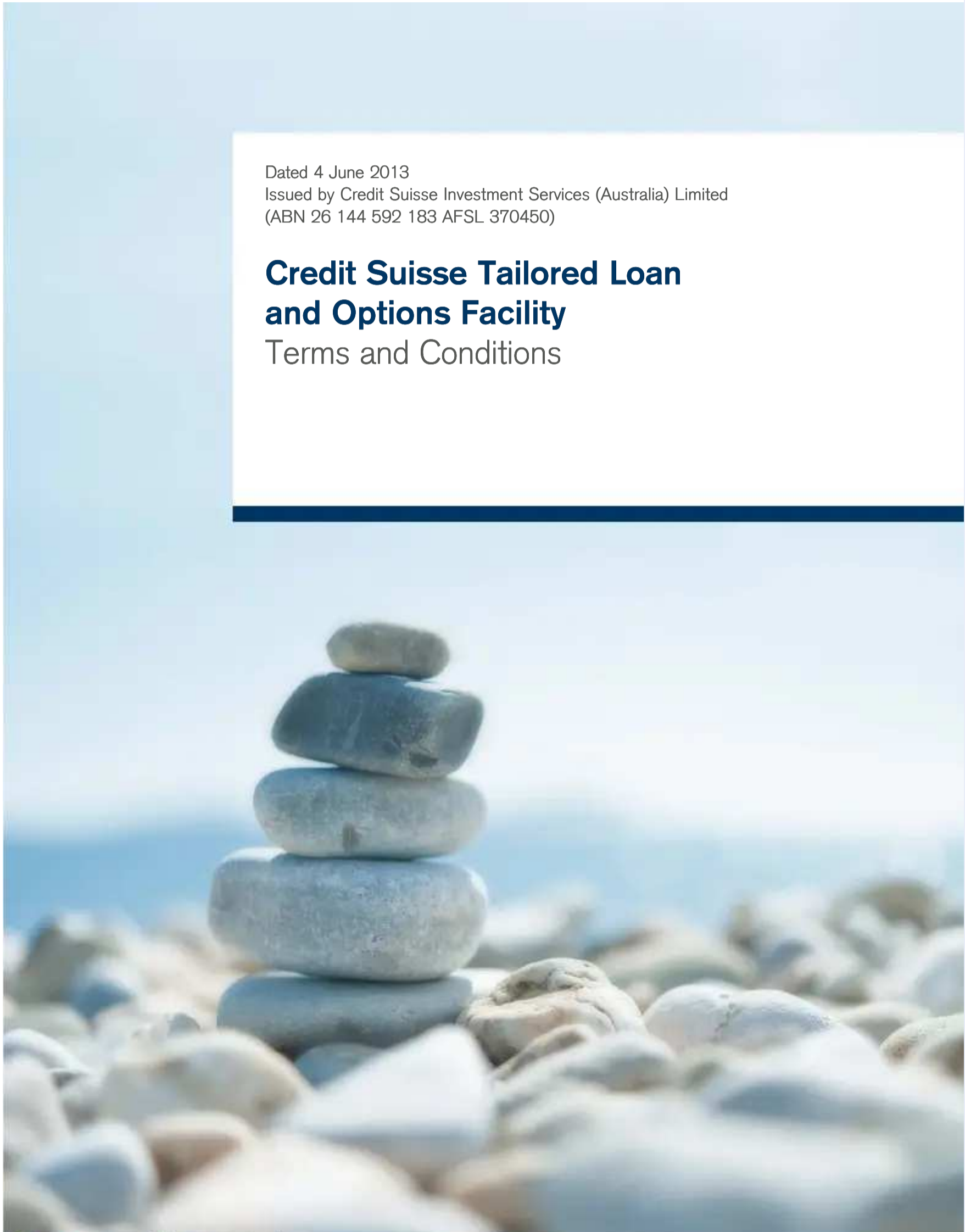


Dated 4 June 2013

Issued by Credit Suisse Investment Services (Australia) Limited
(ABN 26 144 592 183 AFSL 370450)

Credit Suisse Tailored Loan and Options Facility

Terms and Conditions



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PART 1: OPTIONS

1. OPTIONS FACILITY

1.1 Applying for an Option

- (a) The Investor may request Credit Suisse to enter into one or more Options by executing and delivering a signed Quote Sheet in accordance with clause 29.2.
- (b) The Quote Sheet must set out, for each Option, the requested:
 - (i) Buyer and Seller;
 - (ii) Underlying Asset;
 - (iii) Option Style;
 - (iv) Option Type;
 - (v) Reference Currency (if not Australian Dollars);
 - (vi) Settlement Style (if not Cash-Settled);
 - (vii) in the case of a Securities Option or a Securities Basket Option, the Transaction Fee, if any (as a percentage);
 - (viii) other Features;
 - (ix) Exercise Method (if Multiple Exercise);
 - (x) Expiry Date;
 - (xi) Exercise Price or (in respect of a Collar) Cap Price(s) and Floor Price; and
 - (xii) Option Premium (and/or Net Option Premium),and must also:
 - (xiii) (without limiting clause 25.2(a)(i)) specify whether the Investor directs the Securities comprising the Mortgaged Property for the Option to be lent under clause 25 until the Option's Expiry Date;
 - (xiv) if applicable - contain a Request Notice; and
 - (xv) specify or contain such other information as is reasonably required by Credit Suisse.
- (c) Despite clauses 27.2 and 29.2, the terms set out in sub-paragraphs 1.1(b)(i)– 1.1(b)(vii) (and 1.1(b)(viii) to the extent that it identifies that a Feature will or will not apply to the Option) are not indicative; will not be changed by way of the Confirmation; and will become binding on the parties if the Option is agreed by Credit Suisse under clause 29.2(d).

1.2 Options and Features

- (a) Each Option constitutes an irrevocable offer by the Seller to the Buyer to, on the valid exercise of that Option, perform the obligations of the Seller as determined by the applicable Features of the Option and subject to the terms of the applicable Transaction Documents, including these Terms and Conditions.
- (b) Options may be entered into under this Options Facility on a variety of possible commercial terms. The main commercial terms are referred to as Features of the Option (see clause 1.2(d)).
- (c) For each Feature there are a number of possible alternatives set out in the relevant Transaction Documents from time to time. A type of Feature (eg “Multiple Exercise” is a type of “Exercise Method”) “applies” or “is applicable” to an Option, if:
 - (i) that type of Feature is specified in the Confirmation for the Option as “applicable”;
 - (ii) a Transaction Document expressly deems that type of Feature to apply to the Option; and/or
 - (iii) a value is expressly provided for a Feature of that type in the Confirmation relating to that Option,in which case the terms of the Option will include that Feature.
- (d) The Features of an Option entered into between Credit Suisse and the Investor under the Option Facility comprise:
 - (i) a Buyer and a Seller;
 - (ii) a Settlement Style;
 - (iii) an Underlying Asset;
 - (iv) (if applicable) that Averaging applies;
 - (v) (if applicable) an Exercise Method;
 - (vi) an Option Style;
 - (vii) an Option Type;
 - (viii) a Reference Currency;
 - (ix) (if applicable) a Dividend Feature (which can be a Dividend Agreement (whether Fixed or Adjusted) or an Accelerated Dividend); and
 - (x) any other contractual alternative or amendment agreed by the Investor and Credit Suisse,(each, a “Feature”).
- (e) If an Option’s Confirmation does not expressly specify a Feature or type of Feature that applies to the Option, the Features will be the default Features for the Option determined in accordance with the Transaction Documents.

1.3 Option lapse and expiry

- (a) The Seller's irrevocable offer (and the Buyer's corresponding rights under an Option) lapses at the end of the Exercise Period and as provided under clause 9.2(d), and may not be exercised after that time.
- (b) Without limiting clause 1.3(a), unless an Option has been properly exercised in accordance with the applicable Transaction Documents, the Buyer agrees and acknowledges that, on its lapse, the Seller is under no obligation to make any payment to the Buyer in respect of the Option, other than as provided in clause 1.3(c).
- (c) If an Option which was In-the-Money lapses by operation of clause 1.3(a), Credit Suisse will pay the Assessed Value Payment (if any) to the Investor on the Cash Settlement Payment Date.

1.4 Option Premiums

- (a) In consideration for the Seller agreeing to grant an Option to the Buyer, the Buyer agrees, to pay the Option Premium to the Seller on the Option Premium Payment Date.
- (b) If a Transaction involves a combination of Options and the Investor and Credit Suisse would otherwise owe each other an Option Premium under that Transaction, the Quote Sheet and/or Confirmation may instead contain a single, net amount ("Net Option Premium") relating to the Transaction payable by Credit Suisse or the Investor.
- (c) Unless the Seller (or the recipient of a Net Option Premium as contemplated by clause 1.4(b)) agrees otherwise, each relevant Option is not exercisable unless the Option Premium (or Net Option Premium) payable has been received by Seller or recipient (as the case may be) in full.
- (d) The Option Premium, if any, (or any Net Option Premium contemplated by clauses 1.4(a) and 1.4(b)) is non-refundable.
- (e) In respect of a Securities Option or Securities Basket Option, Credit Suisse may invite the Investor to apply for a reduced Option Premium if the Investor directs that all the Securities comprising the Mortgaged Property for the Option be lent under clause 25 until the Option's Expiry Date.
- (f) Where an Investor has a Protected Loan linked to a Bought Put Option(s) or a Collar(s), Credit Suisse may calculate the Interest payable in respect of such Linked Loan to account for some or all of the Option Premium that would otherwise be payable. In these circumstances, a reduced Option Premium, or no Option Premium, may be payable by the Investor.
- (g) Clauses 1.4(b) to 1.4(e) do not apply to any Deferred Option Premium.
- (h) If an Investor buys a Collar Option the Option Premium (excluding the Deferred Option Premium) may be zero and Credit Suisse may pay an amount to the Investor in consideration for entering into the Collar Option ("Fixed Amount").

1.5 Other fees and charges

The Investor agrees to pay Credit Suisse in respect of each Option any fees or charges set out in the latest product disclosure statement in respect of the Facility and such other fees and charges as may be agreed by Credit Suisse and the Investor from time to time, including in the applicable Confirmation.

1.6 Restrictions on Options for Superannuation Fund Investors

Despite any other terms of a Transaction Document, a Superannuation Fund Investor may not enter into:

- (a) subject to clause 1.7(c), a Sold Call Option; or
- (b) a Collar Option (although it may enter into a Collar Loan in accordance with clause 13.8).

1.7 Restrictions on Options for all Investors

- (a) Subject to paragraph 1.7(c), the Investor may only enter into:
 - (i) Sold Call Options over Securities that the Investor owns unencumbered (other than by the Mortgage); or
 - (ii) Collar Options as Buyer.
- (b) Notwithstanding any other provision in these Terms and Conditions, no Investor shall be permitted to:
 - (i) sell a Put Option to Credit Suisse; or
 - (ii) enter into a Sold Call Option or a Collar in respect of an Index or an Index Basket.
- (c) Notwithstanding clauses 1.6(a) and 1.7(a), Credit Suisse may enter into a Sold Call Option with the Investor if that Option relates to the same Underlying Asset as Options that are:
 - (i) already entered into with the Investor; or
 - (ii) are intended to be entered into at the same time as the Sold Call Option,and (without limiting the Investor's obligations in respect of the Options) Credit Suisse determines in its discretion that (assuming all relevant Options do not lapse before their corresponding Expiry Dates) the Investor will not have a net liability to Credit Suisse in respect of the Options following the payment of any Option Premium (or Net Option Premium), fees and other charges pursuant to clauses 1.4 and 1.5.

2. VARYING THE TERMS OF AN OPTION

- (a) The Investor may request Credit Suisse to vary the terms of an Option (including the Option's Exercise Price, Floor Price, Cap Price or Expiry Date) before its Expiry Date by executing and delivering a Quote Sheet under clause 29.2 for such variation.
- (b) If Credit Suisse determines that it owes the Investor any amount as a result of the agreeing to the variation, Credit Suisse will pay such amount to the Investor in the Reference Currency of the Option immediately preceding the variation within a reasonable time, being not less than 5 Business Days after it agrees to the variation.
- (c) Credit Suisse will issue a Confirmation in respect of the varied Option in accordance clause 29.3 and:
 - (i) the Option will be varied only to the extent that the Confirmation ("New Confirmation") is inconsistent with the immediately preceding Confirmation relating to the Option ("Old Confirmation"); and

- (ii) effective from the time that Credit Suisse enters into the variation under clause 29.2, the New Confirmation will replace the Old Confirmation and be regarded for all purposes as the Confirmation in respect of the Option under the Transaction Documents.
- (d) The variation of any Option in accordance with this clause 2 takes effect as a variation or amendment to the existing agreement between the Investor and Credit Suisse and any such existing agreement continues in full force and effect as amended. Any New Confirmation is merely a restatement of the continuing agreement between the parties which continues to be effective as of the original Trade Date, varied or amended as agreed, and is not to be interpreted as constituting a replacement agreement between the parties.
- (e) If Credit Suisse agrees to vary the terms of an Investor's Linked Options that are Collars or Bought Put Options such that:
 - (i) the Floor Price of the Collars multiplied by the number of Underlying Assets is less than the Amount Owning under a Linked Loan; or
 - (ii) the Exercise Price of the Bought Put Options multiplied by the number of Underlying Assets is less than the Amount Owning under a Linked Loan,
 the Investor will be deemed to have requested early repayment of the difference in accordance with clause 14.3.

3. EXERCISE METHOD AND OPTION STYLE - HOW TO EXERCISE AN OPTION

3.1 Exercise Method

The Exercise Method applicable to an Option is specified in the relevant Confirmation. If no Exercise Method is specified, the Option may be exercised in accordance with clause 3.3.

3.2 Option Style

- (a) The Option Style applicable to an Option is specified in the relevant Confirmation. If no Option Style is specified, the Option Style will be European.
- (b) The Options Styles of Index Options and all Collars will only be European.

3.3 How to exercise an Option generally

- (a) Subject to this clause 3, to exercise an Option, the Buyer must give notice (in a form satisfactory to Credit Suisse) to the Seller during the Exercise Period of its exercise of the Option ("Exercise Notice").
- (b) The Exercise Notice must be stated to be irrevocable and will be irrevocable once delivered to the Seller.
- (c) To be effective, any Exercise Notice provided must be given by the Final Exercise Time.
- (d) In the case of an American Option, if the Exercise Notice is given after the Final Exercise Time on a Scheduled Trading Day, that notice will be deemed to have been given on the next following Scheduled Trading Day, if any, in the Exercise Period.
- (e) In the case of a Physically Settled Option, an Exercise Notice provided by an Investor will only be valid if, on or before the Final Exercise Time on the Exercise Date.

- (i) the Securities that the Investor is required to deliver to Credit Suisse on the Settlement Date (if the Option is In-the-Money on the Exercise Date) are held by the Custodian; or
- (ii) Credit Suisse has received, in cleared funds, the Exercise Price for the Option that is payable by the Investor on the Settlement Date (if the Option is In-the-Money on the Exercise Date).

3.4 Exercise Method - Multiple Exercise (American Options only)

- (a) This clause 3.4 applies only to an American Option to which “Multiple Exercise” applies.
- (b) The Buyer may exercise some or all of the unexercised Options on one or more Scheduled Trading Days during the Exercise Period in accordance with clause 3.3. The Buyer:
 - (i) must exercise the Minimum Number of Options;
 - (ii) may exercise no more than the Maximum Number of Options; and
 - (iii) must exercise the number of Options which must be exercised at any one time or by which the number of Options must be divisible (“Integral”),

each as specified in the Confirmation.
- (c) The Buyer must specify in the Exercise Notice the number of Options being exercised on the relevant Exercise Date.
- (d) If on any Scheduled Trading Day the Buyer purports or attempts to exercise:
 - (i) more than the Maximum Number of Options, the Buyer will be deemed to exercise only the Maximum Number of Options;
 - (ii) less than the Minimum Number of Options, the Buyer’s exercise of the Options will be ineffective; or
 - (iii) a number of Options which is not a multiple of the Integral, the Buyer will be deemed to have exercised the next lowest multiple of the Integral below that number (if any).
- (e) Despite paragraphs (b) and (d), on the Expiry Date, the Buyer may exercise any number of Options remaining unexercised on that date.

4. SETTLEMENT STYLE – HOW OPTIONS SETTLE

4.1 Settlement Style

- (a) The Settlement Style applicable to an Option is as specified in the relevant Confirmation. If no Settlement Style is specified in the Confirmation, Cash Settlement applies to the Option.
- (b) Any payment or delivery required in respect of a Settlement Style will be made to the Investor’s Nominated Account (in respect of any moneys owed to the Investor) and otherwise to the accounts notified by Credit Suisse to the Investor.

- 4.2 Settlement Style - Method Selection (Securities and Securities Basket Options only)
- (a) This clause 4.2 applies only to an Option to which “Method Selection” applies. This type of Settlement Style can apply to Securities Options or Securities Basket Options only.
 - (b) The party specified as being entitled to make the election in the relevant Confirmation (or, if no party is so specified, the Buyer) (“Electing Party”) must give notice (in a form and manner satisfactory to Credit Suisse) (“Election Notice”) to the other party of its election to have Cash Settlement or Physical Settlement apply to the Option.
 - (c) The Election Notice must be stated to be irrevocable and will be irrevocable once delivered.
 - (d) An Election Notice must be given on or prior to the relevant Method Selection Date and may, at Credit Suisse’s discretion, form part of an Exercise Notice.
 - (e) If the Electing Party does not deliver an Election Notice in accordance with this clause 4.2, the Settlement Style will be Cash Settlement, unless a different default Settlement Style is specified in the relevant Confirmation, in which case the Settlement Style for the Option will be the default Settlement Style specified.
- 4.3 Settlement Style - Physical Settlement (Securities and Securities Basket Options only)
- (a) This clause 4.3 applies only to an Option to which “Physical Settlement” applies. This type of Feature can apply to Securities Options or Securities Basket Options only.
 - (b) Subject to clause 4.3(c) and clause 4.5, if an Option is In-The-Money and is validly exercised, on the relevant Settlement Date:
 - (i) in the case of a Call Option, the Buyer must pay to the Seller the Exercise Price multiplied by the Number of Securities to be Delivered or the Number of Baskets to be Delivered (as applicable) and the Seller must deliver to the Buyer the Number of Securities to be Delivered or the Number of Baskets to be Delivered (as applicable);
 - (ii) in the case of a Put Option, the Buyer must deliver to the Seller the Number of Securities to be Delivered or the Number of Baskets to be Delivered (as applicable) and the Seller must pay to the Buyer the Exercise Price multiplied by the Number of Securities to be Delivered or the Number of Baskets to be Delivered (as applicable); or
 - (iii) in the case of a Collar, the Buyer must deliver to the Seller the Number of Securities to be Delivered or the Number of Baskets to be Delivered (as applicable) and the Seller must pay to the Buyer the Floor Price multiplied by the Number of Securities to be Delivered or the Number of Baskets to be Delivered (as applicable).
 - (c) If the Securities to which the Option relates are subject to a Stock Loan and, pursuant to clause 25.9(f), Credit Suisse does not redeliver Equivalent Securities, the Investor will not be required to physically settle the relevant Option and Cash Settlement will be deemed to apply.
- 4.4 Settlement Style - Cash Settlement
- (a) This clause 4.4 applies only to an Option to which “Cash Settlement” applies.

- (b) Subject to clause 4.5, if an Option which is In-The-Money is validly exercised the Seller must pay to the Buyer the Cash Settlement Amount, if any, on the relevant Cash Settlement Payment Date.

4.5 Credit Suisse - Cash Payments

Without otherwise limiting any obligations of the Investor, any amount payable by Credit Suisse pursuant to:

- (a) clause 4.3(b), will be paid to the Investor on or before 10 Business Days after the relevant Settlement Date; and
- (b) clause 4.4, will be paid to the Investor on or before 10 Business Days after the relevant Cash Settlement Payment Date,

but will be set off by Credit Suisse on the Settlement Date or Cash Settlement Payment Date against any amounts payable by the Investor on that date.

5. REFERENCE CURRENCY

5.1 Reference Currency

- (a) The Exercise Price or Floor Price and Cap Price (as applicable) for an Option must be denominated in an Approved Currency.
- (b) The Floor Price and Cap Price(s) for a Collar must be in the same currency as each other.
- (c) The Investor agrees and acknowledges that the Option's Reference Currency is the currency in which:
 - (i) any Option Premium payable by or to the Investor;
 - (ii) any Cash Settlement Amount (if applicable); and
 - (iii) unless Credit Suisse otherwise agrees, any other fees, costs and expenses payable by the Investor arising from the Option,

are payable.

5.2 Composite and Quanto Options

- (a) This clause 5.2 applies only to an Option to which "Composite" or "Quanto" applies.
- (b) Quanto Options cannot be Physically-settled and must be subject to Cash Settlement.
- (c) Quanto Options are not available for Sold Call Options.
- (d) For the purposes of:
 - (i) calculating Price Difference for the Option on a Valuation Date; or
 - (ii) determining if the Option is In-the-Money,

the relevant Settlement Price of the Underlying Asset must be converted by Credit Suisse into the Option's Reference Currency:

- (iii) under clause 34.2(b) if the Option is a Composite Option; and

- (iv) at the Fixed Conversion Rate if the Option is a Quanto Option.

5.3 Quanto Fixed Conversion Rate

In addition to any criteria set out in clause 34.2(b), in determining the Fixed Conversion Rate in respect of a Quanto Option, Credit Suisse will have reference to, if applicable:

- (a) the rate at which the Linked Loan was converted into the currency in which the Underlying Asset was denominated for the purposes of acquiring, or acquiring exposure to, the Underlying Asset; or
- (b) if the purchase price of the Securities was provided by the Investor in the Reference Currency for the purposes of acquiring them under the Securities Trading Facility, the rate at which that amount was converted into the currency in which the Underlying Asset was denominated for the purposes of acquiring the Securities.

5.4 Index Options and Index Currency

For the purposes of these Terms and Conditions, if an Underlying Asset is an Index the currency of the Index is the Index Currency and the Index is denominated in that currency.

6. AVERAGING

6.1 Application of the Averaging Feature

- (a) This clause 6 applies only to an Option to which "Averaging" applies.
- (b) The Quote Sheet must set out at least two dates (and may set out a range of dates) for the purposes of observing investment performance of one or more Underlying Assets (each such date being an "Averaging Date").

6.2 Effect on Settlement Price

For a Valuation Date, the Settlement Price will be the arithmetic mean of:

- (a) in respect of an Index Option or a Securities Option, the Reference Prices of the Underlying Asset on each Averaging Date;
- (b) in respect of an Index Basket Option, amounts for the Basket calculated on each Averaging Date as the sum of the Reference Prices of each Index comprised in the Basket (weighted or adjusted for each Index as set out in the relevant Confirmation); and
- (c) in respect of a Securities Basket Option, amounts for the Basket calculated on each Averaging Date as the sum of the values calculated, for each Class of Security comprising the Basket, as the Reference Price multiplied by relevant Number of Securities,

calculated as if each Averaging Date were the "Valuation Date" for the purposes of determining the Reference Prices.

6.3 Averaging Dates and Disrupted Days

If any Averaging Date is a Disrupted Day, clause 30.1 will apply to that Averaging Date as if it were a Valuation Date, irrespective of whether that deferred date would fall on a date that already is, or is deemed to be, an Averaging Date for the relevant Option.

6.4 Effect on disrupted Averaging Date on Settlement Date and other dates

If, as a result of a Disrupted Day, any Averaging Date relating to a Valuation Date occurs after that Valuation Date, the relevant Cash Settlement Payment Date or Settlement Date or the occurrence of any Extraordinary Event (as applicable), will be determined by reference to the last such Averaging Date as if it were that Valuation Date.

7. DIVIDEND FEATURE – ACCELERATED DIVIDENDS

7.1 When an Accelerated Dividend applies to an Option

- (a) An Investor may apply for an Option to which an Accelerated Dividend applies only if:
 - (i) the Investor does not have a Linked Loan in respect of such Option;
 - (ii) the Option is not a Quanto or Composite Option; and
 - (iii) the relevant Securities, which are the subject of the Option, are either:
 - (A) held by the Custodian under clause 23.3; or
 - (B) Borrowed Securities to which clause 25 applies,by specifying that Accelerated Dividend applies in the Quote Sheet for the Option.
- (b) On request, Credit Suisse may provide to the Investor an Indicative Quote Sheet for the Option that specifies (among other things):
 - (i) the period of time to which the Accelerated Dividend relates (“Relevant Dividend Period”); and
 - (ii) the Assumed Dividend Amount for each Assumed Dividend Ex-Date in the Relevant Dividend Period.
- (c) If an Accelerated Dividend applies to an Option, the Option Premium specified in the Indicative Quote Sheet as payable by the Investor will (all other things being equal) be less than that which would be specified if an Accelerated Dividend did not apply.
- (d) If an Accelerated Dividend applies to an Option, the Option Premium specified in the Indicative Quote Sheet as payable by Credit Suisse will (all other things being equal) be more than that which would be specified if an Accelerated Dividend did not apply.

7.2 How an Accelerated Dividend affects an Option

- (a) This clause 7.2 applies only to an Option to which an Accelerated Dividend is applicable as determined under clause 7.1(a).
- (b) In respect of an Option to which an Accelerated Dividend applies:
 - (i) during the Relevant Dividend Period, in respect of the Parcel of Securities or Basket to which the Accelerated Dividend applies, the Investor hereby irrevocably authorises, instructs and directs the Custodian to pay to Credit Suisse for its own account, on or immediately after its receipt:
 - (A) if clause 7.1(a)(iii)(A) applies - any Ordinary Dividends which are received by the Custodian (as the legal owner of the corresponding Parcel of Securities or Basket) on behalf of the Investor (after deduction for any Tax); or

- (B) if clause 7.1(a)(iii)(B) applies - any Ordinary Dividends (or equivalent amounts) that are paid by Credit Suisse (as Securities Borrower) to the Custodian on behalf of the Investor under clause 25.7 (after deduction for any Tax);
 - (ii) if the Option is a Securities Basket Option, the Investor is taken to select an Accelerated Dividend in respect of all Securities comprising the relevant Basket.
 - (c) Credit Suisse will retain for its own account any amount paid to it under clause 7.2(b)(i).
- 7.3 Deduction for Tax
- (a) If an amount paid to Credit Suisse under clause 7.2 is reduced by an amount of Tax deducted from the Ordinary Dividend, the Investor may elect, prior to the Assumed Dividend Ex-Date, to do any of the following:
 - (i) pay to Credit Suisse an amount equal to the Tax deducted, in which case the Investor must immediately pay such amount to Credit Suisse; and/or
 - (ii) request that Credit Suisse reduce the Cap Price or Floor Price of the Collar Option or adjust the Exercise Price of any other Option (as the case may be) to a level that will, in Credit Suisse's reasonable opinion, place the Investor and Credit Suisse, as far as practicable, in materially the same economic position as if an amount equal to the Tax deducted had been paid to Credit Suisse in full.
- 7.4 Generally
- Without limitation to Credit Suisse's other rights under the Transaction Documents (including this clause 7), Credit Suisse (in its sole discretion) may exercise a discretion under clauses 9 or 30 in respect of an Ordinary Dividend, Assumed Dividend Amount and/or Assumed Dividend Ex-Date at any time until the Expiry Date of the Option.

8. DIVIDEND FEATURE – DIVIDEND AGREEMENT

- 8.1 When Dividend Agreement applies to an Option
- (a) An Investor may apply for an Option to which Dividend Agreement applies only if:
 - (i) the Option is not a Quanto or Composite Option; and
 - (ii) the relevant Securities, which are the subject of the Option, are either:
 - (A) held by the Custodian under clause 23.3; or
 - (B) Borrowed Securities to which clause 25 applies,
- by specifying that Dividend Agreement (whether Fixed or Adjusted) applies in the Quote Sheet for the Option.
- (b) On request, Credit Suisse may provide to the Investor an Indicative Quote Sheet for the Option that specifies (among other things):
 - (i) the period of time to which the Dividend Agreement relates ("Relevant Dividend Period");

- (ii) the Assumed Dividend Amount for each Assumed Dividend Ex-Date in the Relevant Dividend Period; and
- (iii) whether the Dividend Agreement is Fixed or Adjusted.

8.2 How Dividend Agreement (either Fixed or Adjusted) applies to an Option

- (a) This clause 8.2 applies only to an Option to which “Dividend Agreement” is applicable as determined under clause 8.1(a).
- (b) In respect of an Option to which “Dividend Agreement” applies:
 - (i) during the Relevant Dividend Period, in respect of the Parcel of Securities or Basket to which the Dividend Agreement applies, the Investor hereby irrevocably authorises, instructs and directs the Custodian to pay to Credit Suisse for its own account, on or immediately after its receipt:
 - (A) if clause 8.1(a)(ii)(A) applies - any Ordinary Dividends which are received by the Custodian (as the legal owner of the corresponding Parcel of Securities or Basket) on behalf of the Investor (after deduction for any Tax); or
 - (B) if clause 8.1(a)(ii)(B) applies - any Ordinary Dividends (or equivalent amounts) that are paid by Credit Suisse (as Securities Borrower) to the Custodian on behalf of the Investor under clause 25.7 (after deduction for any Tax);
 - (ii) if the Option is a Securities Basket Option, the Investor is taken to select Dividend Agreement in respect of all Securities comprising the relevant Basket.

8.3 Fixed Dividend Agreement

- (a) This clause 8.3 applies to Options to which a Fixed Dividend Agreement applies.
- (b) Credit Suisse will retain for its own account any amount paid to it under clause 8.2(b)(i).
- (c) 10 Business Days after the Assumed Dividend Ex-Date, Credit Suisse will pay to the Investor the Assumed Dividend Amount for the relevant Assumed Dividend Ex-Date less an amount equal to any Tax deducted from a payment under clause 8.2(b).

8.4 Adjusted Dividend Agreement

- (a) This clause 8.4 applies to Options to which an Adjusted Dividend Agreement applies.
- (b) An Investor may apply for an Option to which Dividend Agreement applies only if the Option is a Collar.
- (c) Credit Suisse will retain for its own account any amount paid to it under clause 8.2(b)(i).
- (d) 10 Business Days after the Ordinary Dividend Distribution Date, Credit Suisse will pay to the Investor the Adjusted Dividend Amount for the relevant Assumed Dividend Ex-Date, calculated as set out below less an amount equal to any Tax deducted from a payment under clause 8.2(b):

Adjusted Dividend Amount = Ordinary Dividend + [(Assumed Dividend Amount - Ordinary Dividend) x Premium Adjustment]

where:

Ordinary Dividend: is the Ordinary Dividend received by the Custodian and paid to Credit Suisse pursuant to clause 8.2(b)(i) and which Credit Suisse determines in its sole discretion corresponds to the Assumed Dividend Ex-Date

Assumed Dividend Amount: is the Assumed Dividend Amount for the Assumed Dividend Ex-Date

8.5 Generally

- (a) Without limiting Credit Suisse's other rights under the Transaction Documents (including this clause 8), Credit Suisse (in its sole discretion) may exercise a discretion under clauses 9 or 30 in respect of an Ordinary Dividend, Assumed Dividend Amount and/or Assumed Dividend Ex-Date at any time until the Expiry Date of the Option.

9. TERMINATING AN OPTION EARLY

9.1 Early termination requested by the Investor

- (a) The Investor may at any time notify Credit Suisse that the Investor wants to terminate an Option (or part of an Option) before its Expiry Date.
- (b) If Credit Suisse receives:
- (i) a notice given under clause 14.3(a) in respect of a Linked Loan; or
 - (ii) a request under paragraph (a) in respect of an Option,

Credit Suisse will give the Investor an Indicative Quote Sheet setting out the indicative terms on which the Investor may terminate the Option early, including any amounts payable by the Investor under clause 35 arising from such early termination. This Indicative Quote Sheet may be combined with any Indicative Quote Sheet in respect of a Linked Loan provided for the purposes of clause 14.3(b).

9.2 Early termination arising from an Early Termination Event

- (a) If an Early Termination Event occurs, Credit Suisse may terminate any or all Options by:
- (i) designating an Early Termination Date on which such termination will take effect; and
 - (ii) subject to paragraph (b), giving not less than one Business Day's prior written notice to the Investor of such Early Termination Date and the relevant Early Termination Event ("Early Termination Notice").
- (b) Credit Suisse is not obliged to provide an Early Termination Notice to an Investor if:
- (i) the relevant Early Termination Event occurs as a result of a request by the Investor under clause 9.1; or
 - (ii) the giving of prior notice is not reasonably practicable given the risk the Early Termination Event has created for Credit Suisse (including the risk of incurring any loss, cost or expense), such as the risks arising under an Event of Default.
- (c) If Credit Suisse has designated an Early Termination Date in accordance with this clause 9, the Early Termination Date will occur on the date so designated, irrespective of whether or not the relevant Early Termination Event is continuing.

- (d) On the designation of an Early Termination Date in respect of an Option which is terminated, subject to clause 9.3, and the Investor's obligation to pay any Deferred Option Premium, the Option lapses.

9.3 Early Termination Payment

- (a) ~~If an Early Termination Date occurs in respect of an Option, an amount equal to the Early Termination Payment will be payable. Credit Suisse will calculate the Early Termination Payment applicable to that Option in accordance with this clause 9.3 and notify the amount to the Investor.~~
- (b) Unless the Option is a Collar, if the Early Termination Payment is positive, the Investor must pay that amount to Credit Suisse on the Early Termination Date. If the Option is a Collar and the Early Termination Payment is positive, it will be deemed to be zero.
- (c) If the Early Termination Payment is negative, Credit Suisse must pay the absolute value of the amount to the Investor on the Early Termination Date.
- (d) The Early Termination Payment is the amount calculated by Credit Suisse in good faith as being the amount in the Reference Currency equal to the total losses and costs (or gains, in which case expressed as a negative number) suffered or incurred by Credit Suisse in connection with the termination of the Option on the Early Termination Date and any arrangements or agreements between Credit Suisse and any other person, including any:
 - (i) loss of bargain or expected profit;
 - (ii) cost of funding; or
 - (iii) loss or cost incurred from terminating, liquidating, obtaining or re-establishing any hedge or related trading position or from complying with any obligation under any arrangements with another person (or any gain resulting from any of them).

9.4 Genuine pre-estimate of loss

The parties agree that the Early Termination Payment in respect of any Option is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks, and, except as otherwise provided in any Transaction Documents relating to the Option, neither party will be entitled to recover any additional damages as a consequence of the termination of the Options terminated under this clause 9.

9.5 Determination of loss

- (a) In this clause 9, "loss" includes:
 - (i) losses and costs (or gains) in respect of any payment or delivery required to have been made on or before the relevant Early Termination Date and not made; and
 - (ii) an estimate of any unascertained obligations in respect of the Option determined by Credit Suisse, acting reasonably.
- (b) Credit Suisse will determine the amounts required to be determined pursuant to clause 9.3 as at the relevant Early Termination Date, or, if that is not reasonably practicable, as of the earliest date thereafter.

10. TRANSFER

- (a) An Investor may request a transfer of all (but not some) of its Options by providing Credit Suisse with a duly executed deed of transfer and accession in a form acceptable to Credit Suisse which is signed by the Investor and the transferee. Such deed may be subject to additional terms, including a requirement to become the borrower of any Linked Loan. A deed of transfer and accession once lodged with Credit Suisse is irrevocable.
- (b) Credit Suisse will (subject to clauses 38.1 and 38.15) approve and effect the transfer if the Investor has paid to Credit Suisse all fees and charges applying to such transfer and any stamp duty or duties, taxes or expenses which may be incurred by the Investor, transferee or Credit Suisse in respect of the transfer.
- (c) By signing a deed of transfer and accession, a transferee of Options agrees to the transfer of the Options and, upon acceptance of the transfer by Credit Suisse, to be bound by the Options (including the terms set out in the relevant Transaction Documents) once the transfer of Options is effective.

PART 2: SECURITIES TRADING

11. SECURITIES TRADING FACILITY

11.1 Availability of Securities Trading Facility

- (a) The Securities Trading Facility is only available to an Investor:
 - (i) whose application for a Facility has been accepted by Credit Suisse; and
 - (ii) who has received a Quote Sheet relating to a Securities Option or Securities Basket Option or otherwise (in the opinion of Credit Suisse) is expected to enter into a Securities Option or Securities Basket Option in respect of any Securities acquired by the Investor under the Securities Trading Facility ("Acquired Securities") within 30 days of purchasing Securities.
- (b) If the Investor has not entered into a Securities Option or Securities Basket Option in respect of Acquired Securities within 30 days of their purchase, Credit Suisse may request the Investor to provide it with clear and complete written instructions (in a form satisfactory to Credit Suisse) for the transfer of the Acquired Securities to a custodian or a participant in the relevant Clearance System other than the Custodian or Sponsor within 10 Clearance System Business Days of such notice.
- (c) If the Investor fails to provide Credit Suisse with instructions pursuant to clause 11.1(b) or any other assistance which Credit Suisse reasonably regards as necessary or desirable to facilitate the transfer, Credit Suisse may in its absolute discretion, effect a sale of the Acquired Securities and remit the proceeds of sale (less costs or Taxes incurred in relation to the sale) to the Investor's Nominated Account.

11.2 Requesting a Trade

From time to time, the Investor may provide Credit Suisse (acting as principal) with a written request (in a form satisfactory to Credit Suisse) to:

- (a) sell Securities to the Investor; or
- (b) buy Securities from the Investor,

for the purposes of acquiring or disposing of Mortgaged Property ("Request Notice").

11.3 Form of Request Notice

- (a) A Request Notice may be incorporated into a Quote Sheet relating to an Option or a Maturity Notice relating to a Protected Loan.
- (b) Any Request Notice must set out in reasonable detail (satisfactory to Credit Suisse) the nature of the relevant Order, including:
 - (i) whether the Order is to buy or sell Securities;
 - (ii) the relevant Securities;
 - (iii) the Order type; and
 - (iv) any other information required by Credit Suisse from time to time.
- (c) By submitting a Request Notice, the Investor agrees and acknowledges that:

- (i) subject to clause 29.2(i), the Request Notice is irrevocable once given;
- (ii) Credit Suisse is acting as principal and not for or on behalf of the Investor under the Securities Facility;
- (iii) no Request Notice limits or restricts the manner in which Credit Suisse may enforce its rights under the Transaction Documents;
- (iv) the Securities Trading Facility is integral to the Facility and is not intended to operate as a stand-alone trading facility for Securities; and
- (v) each Order made by the Investor has been requested by the Investor as an existing (or prospective) Investor and relates to a related existing (or prospective) Option or Protected Loan requested by the Investor.

11.4 Order acceptance

- (a) Credit Suisse may in its absolute discretion refuse or accept (as to whole or part) an Order and is not obliged to provide any reason to the Investor for doing so.
- (b) Each Order will be deemed to be accepted and binding on the Investor as soon as Credit Suisse (or the Sponsor for Agent Trades) enters into any arrangement to purchase or sell Securities to effect the Order or otherwise at such time as Credit Suisse (or the Sponsor for Agent Trades) records the transaction concerning the Order in its records, without the need for the Investor to be notified of the acceptance by either Credit Suisse or the Sponsor, as applicable.
- (c) The Investor acknowledges that:
 - (i) each Agent Trade is made subject to the Sponsorship Agreement; and
 - (ii) subject to the Sponsor's obligations at law (if any) in respect of Agent Trades only, there is no guarantee that an Order will be filled at a given price or time, even if the Order is Accepted.

11.5 Restrictions on Securities

If, Credit Suisse:

- (a) receives an Order relating to ASX Securities; and
- (b) determines that accepting the Order would result in Credit Suisse or a related entity breaching any applicable law or internal policy or practice,

then:

- (c) the relevant Order will be deemed to have been given to the Sponsor to execute on behalf of and as agent for the Investor and the Sponsor will be entitled to exercise all of the discretions conferred on Credit Suisse under this clause 11 in respect of the Order, including refusing to accept the Order for any reason whatsoever; and
- (d) to the extent the Order is Accepted, the ASX Securities will be bought or sold on ASX by the Sponsor on behalf of, and as agent for, the Investor.

11.6 Pricing

Each Security the subject of a Trade will be bought or sold at a price equal to:

- (a) for Agent Trades - the price at which the Security was bought or sold on ASX; and

- (b) otherwise – a price or value determined by Credit Suisse with reference to the market value as reflected in the relevant quantities that are bid and offered at various prices on the Exchange in respect of the Security unless:
 - (i) the Exchange is closed; or
 - (ii) the Security is subject to an Adjustment Event, in which case, the market value of the Securities will be as determined by Credit Suisse.

11.7 How Trades are settled

- (a) Without limiting any other rights of Credit Suisse under any relevant Transaction Documents, any amounts payable by the Investor in respect of a Trade, being:
 - (i) for buy Orders - any Purchase Price payable for the Securities, including any Capital Contribution;
 - (ii) any Taxes or other duties payable in relation to the Trade or any transaction entered by Credit Suisse in connection with fulfilling the Trade,
 will be:
 - (iii) to the extent Credit Suisse has agreed under clause 29.2(d) to make a Protected Loan to the Investor for the purposes of buying the Securities – drawdown under the Protected Loan (up to the amount of the Protected Loan agreed to be applied for that purpose); and
 - (iv) otherwise - debited from the Nominated Account,
 on the Trade Settlement Date, or as otherwise agreed in writing by Credit Suisse and the Investor from time to time.
- (b) If an Order to buy Securities is Accepted, Credit Suisse (or the Sponsor for Agent Trades) will procure that the Securities will be:
 - (i) delivered to the Custodian or an account held for the Custodian's (or its relevant sub-custodian's) benefit; or
 - (ii) in respect of ASX Securities only and if agreed in writing by Credit Suisse prior to the Trade – a Holding in the name of the Investor sponsored by the Sponsor,
 on the Trade Settlement Date, or as otherwise agreed in writing by Credit Suisse and the Investor from time to time.
- (c) If an Order to sell Securities is Accepted, Credit Suisse (or the Sponsor for Agent Trades) will procure that, on the Trade Settlement Date:
 - (i) the Securities will be transferred to the purchaser from:
 - (A) the Custodian or an account held for the Custodian's (or its relevant sub-custodian's) benefit; or
 - (B) if the Securities were held in a Holding in the name of the Investor sponsored by the Sponsor, that Holding; and
 - (ii) the Purchase Price will be paid to:
 - (A) to the extent any Secured Moneys remain outstanding, Credit Suisse in payment of the Secured Moneys; and

- (B) otherwise, the Nominated Account,
- (iii) on the Trade Settlement Date, or as otherwise agreed in writing by Credit Suisse and the Investor from time to time.

11.8 Credit Suisse may cancel Trades

- (a) If:
 - (i) an Extraordinary Event occurs; or
 - (ii) for whatever reason, any arrangement that Credit Suisse has entered into for the purposes of fulfilling its obligations under clause 11.7 or otherwise managing any risk arising from a Trade (including the sale or purchase of any Securities) is cancelled, unwound, fails to settle or otherwise terminates,

without prejudice to any other rights of the parties, Credit Suisse may:

- (iii) cancel the Trade in which case, Credit Suisse will:
 - (A) notify the Investor of the cancellation as soon as reasonably practicable;
 - (B) promptly refund any amounts paid by the Investor in respect of the Trade, except to the extent that the Trade has been partially executed, in which case Credit Suisse will promptly refund any amounts paid by the Investor that were not ultimately used to execute the Trade, together with an amount equal to the official price of the Securities on the Exchange at the close of trade on the Scheduled Trading Day after termination (or, at the discretion of Credit Suisse, at the close of trade on a later Scheduled Trading Day, if necessary) of any Securities purchased in connection with the execution of the Trade; and/or
 - (iv) if any Protected Loan or Option in respect of which the Securities are, or are intended to be, Mortgaged Property has been made available or granted, declare an Extraordinary Event to have occurred in respect of the Protected Loan and Option,

and neither party will have any further obligation in respect of the relevant Trade.

- (b) Any failure by Credit Suisse to notify an Investor under clause 11.8(a)(iii) does not affect the validity of the relevant Trade's cancellation.

11.9 Restrictions on buying or selling Securities

The Investor must not give any Order which will breach, or is likely to cause the Sponsor or Credit Suisse to breach, any applicable law (including the rules of any Exchange), including insider trading, market manipulation or misleading or deceptive conduct, or so as to otherwise prejudice the integrity or efficiency of the market in the Securities, including the Exchange.

11.10 Sponsor's brokerage services (ASX Securities only)

- (a) In respect of any Protected Loan to be used for the purposes of acquiring ASX Securities and clause 11.5 applies to the Order for acquisition:
 - (i) the Investor irrevocably authorises, instructs and directs Credit Suisse to pay to the Sponsor on behalf of the Investor the proceeds, less any fees, in satisfaction of the purchase price of Securities and any associated brokerage (if any), taxes, costs, charges or commissions incurred in connection with the acquisition of Securities by the Sponsor; and

- (ii) if the total of the purchase price of the Securities and the costs and expenses described in sub-paragraph (i) is more than the amount of the Protected Loan as requested by the Investor:
 - (A) Credit Suisse may, in its absolute discretion, increase the amount of the Protected Loan as necessary to pay the Sponsor all such amounts in respect of the acquisition of the Securities the subject of the Order; or
 - (B) if Credit Suisse, in its absolute discretion, does not approve an increase in the amount of the Protected Loan, it will direct the Sponsor to purchase a lesser number of Securities as appropriate for the amount of the Protected Loan originally requested by the Investor.
- (b) The Investor acknowledges and agrees that:
 - (i) the Sponsor will sell or acquire Securities in accordance with its usual terms and conditions from time to time; and
 - (ii) all dealings in the Securities on behalf of the Custodian are subject to the Corporations Act, ASX Clear Operating Rules, the ASX Settlement Operating Rules and the ASX Operating Rules and customs and usages of the ASX, ASX Clear and ASX Settlement and the confirmations issued by the Sponsor.

12. COMPANY OPTIONS EXERCISE FACILITY

12.1 Making Company Options Exercise Facility available

The Investor may request Credit Suisse to make the Company Options Exercise Facility available to the Investor by submitting a Quote Sheet in accordance with clause 29.2, under which the Investor may (but is not obliged) to also request:

- (a) a Protected Loan for an amount up to the aggregate exercise price of the Vested Company Options specified in the Confirmation; and/or
- (b) to enter into one or more Securities Options relating to the Company Securities.

12.2 Conditions Precedent

- (a) Without limiting its rights under the Transaction Documents, Credit Suisse is under no obligation to perform any of its obligations under the Company Options Exercise Facility in respect of Vested Company Options unless and until Credit Suisse is satisfied:
 - (i) the Investor owns the Vested Company Options;
 - (ii) that the Vested Company Options are fully vested and the Investor may presently exercise them;
 - (iii) that the Vested Company Options and Company Securities are not subject to any Security Interests or other encumbrances;
 - (iv) that the Investor is permitted under the company employee trading policy to exercise the Vested Company Options and use the Company Options Exercise Facility;
 - (v) that the Investor is not restricted under any trading blackout imposed by the Company from exercising the Vested Company Options or using the Company Options Exercise Facility when the Investor wishes to use them;

- (vi) with the timetable for exercise of the Vested Company Options and issue of the Company Securities;
 - (vii) that Credit Suisse will be able to enter into appropriate securities lending or other hedging arrangements over Securities equivalent to the Company Securities;
 - (viii) with the payment instructions for the exercise price of the Vested Company Options; and
 - (ix) the provider of the Vested Company Options has no liability for or has otherwise satisfied its liability for TFN withholding tax (ESS) payable in accordance with section 14-155 in Schedule 1 to the Taxation Administration Act 1953 in respect of the Vested Company Options.
- (b) Each of the conditions precedent in paragraph (b) are for the sole benefit of Credit Suisse and may be waived only by Credit Suisse under clause 38.10 in its absolute discretion.

12.3 Investor's obligations

If Credit Suisse agrees to the indicative terms of the Company Options Exercise Facility under clause 29.2(d) in respect of Vested Company Options, the Investor must:

- (a) deliver to Credit Suisse:
 - (i) the original security holder's certificate (or similar document) in relation to the Vested Company Options which shows the Investor as the registered holder of the Vested Company Options, together with transfers in blank;
 - (ii) an executed exercise notice in relation to the Vested Company Options;
 - (iii) any other documentation Credit Suisse requires to be able to exercise the Vested Company Options on the Investor's behalf; and
 - (iv) to the extent that a Protected Loan is not available to pay the exercise price of the Vested Company Options – an amount equal to the exercise price of the Vested Company Options to an account nominated, or otherwise as directed, by Credit Suisse; and
- (b) without limiting its other obligations under the Transaction Documents, do all things necessary or otherwise reasonably required by Credit Suisse to facilitate the exercise of the Vested Company Options, and the Investor authorises Credit Suisse to complete any blanks in, or make any amendments to, the exercise notice.

12.4 Authorisations given to Credit Suisse

By making a request under clause 12.1, the Investor irrevocably authorises and instructs Credit Suisse to:

- (a) exercise the Vested Company Options on the Investor's behalf and to deliver, or procure the delivery of, all necessary documents and give all necessary instructions on the Investor's behalf to the Company or relevant third party to ensure that the Vested Company Options are exercised;
- (b) pay:
 - (i) the proceeds of any Protected Loan applied for under clause 12.1(a) and agreed by Credit Suisse under clause 29.2(d) in respect of the Vested Company Options; and

- (ii) any amount paid by the Investor under clause 12.3(a)(iv),
to the Company or relevant third party, in payment of the exercise price of the Vested Company Options;
- (c) direct the Company or relevant third party to deliver the Company Securities to the Custodian on the Investor's behalf;
- (d) unless Credit Suisse has agreed to enter into another Transaction for which the Company Securities will be Mortgaged Property:
 - (i) sell the Company Securities issued, or to be issued, on exercise of the Vested Company Options via the Securities Trading Facility; and
 - (ii) from the proceeds of the sale of the Company Securities received under the Securities Trading Facility:
 - (A) deduct and retain the Company Options Exercise Fee and any other fees and charges incurred by Credit Suisse in connection with the Securities Trading Facility or the Company Options Exercise Facility;
 - (B) if applicable - repay the Amount Owning in respect of the Protected Loan described in clause 12.1(a); and
 - (C) pay the balance (if any) to the Investor to the Nominated Account.

12.5 Sale Timing

Investor acknowledges and agrees that Credit Suisse will sell the Company Securities before or after the issue of the Company Securities (as determined by Credit Suisse) and that the proceeds of sale will reflect the price at which the Company Securities are traded at that time.

12.6 Company Options Exercise Fee

- (a) The Company Options Exercise Fee will be specified in the Quote Sheet and will be confirmed by Credit Suisse in the Confirmation. This Company Options Exercise Fee will usually comprise one or more of the following, together with administrative costs of executing the trade:
 - (i) if applicable - any Interest due on the Protected Loan described in clause 12.1(a); and
 - (ii) stock borrowing costs associated with any hedging arrangements by Credit Suisse in respect of the Company Options Exercise Facility.
- (b) Without limiting its other obligations under the Transaction Documents, the Investor must pay Credit Suisse all GST, or other applicable or similar taxes, that Credit Suisse is liable (either directly or indirectly) to pay for any supply under or in connection with the Company Options Exercise Facility.
- (c) No Company Options Exercise Fee will be payable where Credit Suisse has agreed to enter into an Option for which the Company Securities will be Underlying Assets or Mortgaged Property.

PART 3: PROTECTED LOANS

13. LOAN FACILITY

13.1 Applying for Protected Loan

- (a) The Investor may request Credit Suisse to make a Protected Loan available under the Facility by returning a signed Quote Sheet in respect of the Protected Loan in accordance with clause 29.2.
- (b) The Quote Sheet for a Protected Loan must set out:
 - (i) one or more Linked Option(s) in accordance with clause 13.2(a);
 - (ii) if applicable - that Interest is payable in arrears (otherwise the Interest will be payable in advance);
 - (iii) each of the purposes described under clause 13.4(a) to which the Investor directs the Protected Loan to be used unless such purpose is one described in clause 13.4(a)(v);
 - (iv) whether the Investor agrees to allow all of the Securities comprising the Mortgaged Property for the Linked Option(s) to be lent under clause 25 until the Expiry Date of the Linked Option(s);
 - (v) if applicable - that the Investor is applying for the Protected Loan to be a Dividend Loan;
 - (vi) the indicative initial Interest Rate;
 - (vii) if the Investor is applying for a Collar Loan, the Cap Price for the Collar Loan;
 - (viii) the amount of the Protected Loan requested by the Investor;
 - (ix) the amount of any Capital Contribution;
 - (x) if applicable - any request to increase the Loan Facility Amount to facilitate the Protected Loan;
 - (xi) each of the Repayment Date, Interest Payment Date(s) and Drawdown Date requested by the Investor;
 - (xii) if applicable - a Request Notice; and
 - (xiii) any other information reasonably required by Credit Suisse.
 - (xiv) Despite clauses 27.2 and 29.2, the terms set out in sub-paragraphs (i) – (v) are not indicative; will not be changed by way of the Confirmation; and will become binding on the parties if the Protected Loan is agreed by Credit Suisse under clause 29.2(d).

13.2 Protected Loans must be linked to an Option

- (a) Subject to clause 13.2(b), unless the Protected Loan is to be provided in respect of the Company Options Exercise Facility, the Quote Sheet provided under clause 13.1 must

set out the indicative terms of, or identify one or more Securities Options or Securities Basket Options that is either:

- (i) a Collar Option; or
- (ii) a Bought Put Option,

in the name of the Investor, to which the Protected Loan will be linked for the purposes of the Transaction Documents once made available (such Protected Loan being a “Linked Loan” in respect of the Option(s) and each such Option being a “Linked Option” in respect of the Protected Loan).

- (b) If the Investor is a Superannuation Fund Investor, the Quote Sheet provided under clause 13.1 must set out the indicative terms of, or identify, one or more Bought Put Options in the name of the Investor, to which the Protected Loan or any Collar Loan will be linked for the purposes of the Transaction Documents.
- (c) A Linked Loan may have more than one Linked Option, but each Linked Option must have the same terms.
- (d) A Linked Option cannot be a Quanto Option and must be a European Option.
- (e) A Protected Loan will only be provided in the same currency as the Reference Currency of the Linked Option(s).

13.3 Loan Facility Amount

- (a) Credit Suisse may at any time specify a Loan Facility Amount for the Investor. If it does so, the Principal Outstanding of all Protected Loans made under the Facility to the Investor will not exceed the Loan Facility Amount. The Investor may from time to time request an increase of the Loan Facility Amount. Credit Suisse has absolute discretion as to whether it will increase the Loan Facility Amount and may impose conditions in respect of any such increase.
- (b) An Investor may request multiple Protected Loans as the Investor sees fit, subject to the Loan Facility Amount.
- (c) The aggregate Principal Outstanding of all Protected Loans is included in the Amount Owing and may be treated by Credit Suisse as one Protected Loan, or as separate Protected Loans, in its absolute discretion.

13.4 Purpose

- (a) The Investor agrees and acknowledges that, subject to paragraph 13.5, a Protected Loan may only be used for the following purposes:
 - (i) to acquire Securities the subject of the Linked Option(s) under the Securities Trading Facility;
 - (ii) to refinance financial accommodation provided by Credit Suisse or any other person relating to the Securities the subject of the Linked Option(s);
 - (iii) to fund the exercise of Vested Company Options under the Company Options Exercise Facility;
 - (iv) to fund the payment of Interest or Option Premium (excluding any Deferred Option Premium or Variable Interest Amount), or
 - (v) wholly or predominantly for business or investment purposes other than Residential Investment Lending Purposes.

- (b) Except to the extent required by law, Credit Suisse is under no obligation to satisfy itself as to whether a Protected Loan's proceeds have in fact been applied in accordance with these purposes.

13.5 Restrictions for Superannuation Fund Investors

If the Investor is a Superannuation Fund Investor, the Investor agrees and acknowledges that it:

- (a) must only use a Protected Loan for the purpose of:
 - (i) acquiring an Underlying Asset which is to be held as Mortgaged Property and paying any expenses incurred in connection with the Protected Loan (including Interest); or
 - (ii) refinance an existing Protected Loan (including any accrued interest on the Protected Loan) in respect of an Underlying Asset.
- (b) without limitation, must not:
 - (i) apply for a Protected Loan for which a Linked Option is a Basket Option;
 - (ii) other than for the purposes of a refinance as provided under sub-paragraph (a)(ii), use any existing property (including Securities) that it owns as Mortgaged Property in respect of a Protected Loan; and
 - (iii) apply for a Protected Loan to pay an Option Premium.

13.6 Interest on a Protected Loan

- (a) Subject to clause 13.7, the Investor must pay interest on the Principal Outstanding on each Interest Payment Date calculated as follows:

$$\text{Interest} = \text{PO} \times \text{IR} \times \text{D}$$

365

where:

PO = the Principal Outstanding of the Protected Loan

IR = the Interest Rate for the Protected Loan; and

D = the number of days in the relevant Interest Period;

plus

if the Protected Loan is a Collar Loan, the Variable Interest Amount.

- (b) The Investor is not entitled to any refund or rebate of any Prepaid Interest in respect of a Protected Loan if the Protected Loan is repaid, or otherwise terminates, early.
- (c) Credit Suisse may require that the Interest (excluding any Variable Interest Amount) be paid in advance for the entire term of that Protected Loan.
- (d) If clause 1.4(f) applies, the Interest Rate payable by the Investor may be increased by an amount determined by Credit Suisse, in its sole discretion, to take account of the Option Premium that would otherwise be payable.
- (e) In respect of a Protected Loan which is linked to one or more Securities Options or Securities Basket Options, a reduced Interest Rate will apply if the Investor agrees, pursuant to clause 1.1(b)(xiii), to allow all of the Securities comprising the Mortgaged

Property for the Linked Option(s) to be lent under clause 25 until the Expiry Date of the Linked Option(s).

13.7 Capitalisation

- (a) An Investor may request that Credit Suisse apply the Protected Loan to fund Interest (excluding any Variable Interest Amount) when due for payment (provided that the Amount Owed remains less than the Loan Facility Amount) by setting this out in the Original Quote Sheet for the Protected Loan.
- (b) If Credit Suisse agrees to a request made under paragraph (a), it will:
 - (i) notify the Investor in the Confirmation;
 - (ii) advance an additional amount under the Protected Loan and apply the amount to pay the Interest payable; and
 - (iii) add that amount to the Principal Outstanding on and from the Interest Payment Date and the Investor will then be liable for further Interest on that increased Principal Outstanding.
- (c) If an Investor does not receive a notice under clause 13.7(b), the Investor must pay the Interest in accordance with clause 13.6(a).
- (d) If the Investor receives a notice under clause 13.7(b) and the Protected Loan is a Dividend Loan pursuant to clause 18, no additional amount will be advanced under clause 13.7(b) to the extent that an additional amount is advanced under clause 18 and is applied to pay the relevant Interest.

13.8 Collar Loan

- (a) A Superannuation Fund Investor may request Credit Suisse to make available a Collar Loan. A Collar Loan may only be provided together with one or more Linked Options that are:
 - (i) a European Option;
 - (ii) not a Quanto Option;
 - (iii) a Put Option; and
 - (iv) a Securities Option.
- (b) A Collar Loan may have more than one Linked Option, but each Linked Option must have the same terms.
- (c) If Credit Suisse agrees to the request then, without limiting anything else in this Part 3, the Investor must, in addition to any other Interest payable, pay the Variable Interest Amount on the Variable Interest Payment Date.

13.9 Currency for Linked Loans

- (a) A Linked Loan will only be made available in the same currency as the Reference Currency of the Linked Option(s).
- (b) If:
 - (i) each Linked Option in respect of a Protected Loan is a Composite Option; and

- (ii) the Protected Loan is to be applied to acquire Securities under Securities Trading Facility in respect of the Linked Option(s),

Credit Suisse will convert the Protected Loan proceeds from the Reference Currency into the currency in which the Securities are denominated under clause 34.2(b) before:

- (iii) for Agent Trades - delivering the proceeds to the Sponsor or as the Sponsor otherwise directs; and
- (iv) otherwise - paying the proceeds to Credit Suisse for its own use and benefit in satisfaction of the Purchase Price.

13.10 Currency for Protected Loans under the Company Options Exercise Facility

A Protected Loan made in respect of the Company Options Exercise Facility will be made in the currency in which the Vested Company Options are denominated.

13.11 Loan Establishment Fee

In respect of each Protected Loan (other than a Dividend Loan or a Protected Loan in respect of the Company Options Exercise Facility), Credit Suisse may charge the Investor a Loan Establishment Fee payable on the Drawdown Date.

13.12 Other fees and charges

The Investor agrees to pay Credit Suisse in respect of each Protected Loan any fees or charges set out in the latest product disclosure statement in respect of the Facility and such other fees and charges as may be agreed by Credit Suisse and the Investor from time to time.

14. REPAYMENT

14.1 Repayment of a Protected Loan on the Repayment Date

Subject to this clause 14, the Investor must repay to Credit Suisse the Amount Owing in respect of a Protected Loan in full on the Repayment Date.

14.2 Maturity Notice

- (a) At least 30 days before the Repayment Date, Credit Suisse will give to the Investor a Maturity Notice in respect of the Protected Loan.
- (b) The Investor may return the Maturity Notice to Credit Suisse (by the time specified in, and otherwise in accordance with, the Maturity Notice) specifying whether the Investor:
 - (i) will repay the Amount Owing to Credit Suisse on the Repayment Date otherwise than from the proceeds of the sale of the Mortgaged Property; or
 - (ii) will not repay the Amount Owing to Credit Suisse in that manner and instead (by returning the Maturity Notice):
 - (A) gives an irrevocable Order under the Securities Trading Facility to sell the Mortgaged Property relating to the Protected Loan on or as soon as practicable following the Repayment Date; and
 - (B) authorises, directs and instructs Credit Suisse to apply any proceeds from the sale of the Mortgaged Property towards payment and repayment of the Amount Owing in relation to the relevant Protected Loan and/or Linked Options.

- (c) If Credit Suisse does not receive the Maturity Notice from the Investor by the time required or the Maturity Notice is incomplete or inaccurate or any of the Amount Owing is outstanding on the Repayment Date, without limiting any other rights Credit Suisse may have, the Investor:
 - (i) will be deemed to have given an irrevocable Order under the Securities Trading Facility to sell the Mortgaged Property relating to the Protected Loan on or as soon as practicable following the Repayment Date; and
 - (ii) authorises, directs and instructs Credit Suisse to apply any proceeds from the sale of the Mortgaged Property towards payment and repayment of the Amount Owing in relation to the relevant Protected Loan and/or Linked Options.

14.3 Early repayment of a Protected Loan requested by Investor

- (a) The Investor may at any time notify Credit Suisse that the Investor wants to repay a Protected Loan (in whole or in part) earlier than the Repayment Date.
- (b) If Credit Suisse receives:
 - (i) a notice given under paragraph (a) in respect of a Protected Loan; or
 - (ii) a request under clause 9.1 in respect of a Protected Loan's Linked Option(s), Credit Suisse will give the Investor an Indicative Quote Sheet setting out the indicative terms on which the Investor may make early repayment of the Protected Loan, including indicative amounts relating to the Amount Owing such as any amounts payable by the Investor under clause 35 arising from such early repayment. This Indicative Quote Sheet may be combined with any Indicative Quote Sheet relating to the Linked Option(s) provided for the purposes of clause 9.1(b).
- (c) Nothing in this clause 14.3 limits the rights of Credit Suisse in respect of an Early Termination Event in respect of any Linked Option(s).

14.4 Date of early repayment

- (a) The date on which the Investor must make the early repayment of the Amount Owing in respect of the Protected Loan is:
 - (i) if a signed Quote Sheet has also been returned to Credit Suisse in respect of the Linked Option(s) and Credit Suisse agrees to the Transaction comprising the early repayment of the Protected Loan under clause 29.2(d) – the date on which the Early Termination Event occurs in respect of the Linked Option(s); and
 - (ii) otherwise, the earlier of:
 - (A) the date specified as such in the Quote Sheet provided under clause 14.3(b); and
 - (B) the day on which Credit Suisse agrees to the Transaction comprising the early repayment of the Protected Loan under clause 29.2(d).
- (b) The Investor agrees and acknowledges that, until the Protected Loan is repaid or the Linked Option(s) terminated, each of the Protected Loan and the Linked Option(s) (as applicable) remains subject to the terms of the Transaction Documents, including clauses 15 and 30.

14.5 General provisions relating to repayments

- (a) Amounts repaid in respect of a Protected Loan may not be re-borrowed.

- (b) If the Secured Moneys have been finally and irrevocably paid or repaid (as the case may be) to Credit Suisse in full:
 - (i) the relevant Protected Loan is automatically terminated; and
 - (ii) subject to clause 19.4, if there is property which Credit Suisse determines is no longer required to be held as Mortgaged Property, that property will be discharged from the relevant Mortgage and transferred to the Investor or its nominee and Credit Suisse will have no further obligations or liabilities to the Investor in connection with any Transaction Document or that property.

15. CONSEQUENCES OF EVENTS OF DEFAULT OR EARLY TERMINATION EVENT

- (a) If an Event of Default or Early Termination Event occurs, without limiting any other right contained in the Transaction Documents, subject to clauses 15(c) and 17, Credit Suisse may do any one or more of the following:
 - (i) declare all or any part of the Amount Owing immediately due and payable;
 - (ii) direct the Investor to immediately pay to Credit Suisse all or any part of the Amount Owing;
 - (iii) declare the Facility (including any Options) immediately terminated;
 - (iv) cease to make funds or other facilities (whether monetary or otherwise) available under the Facility and these Terms and Conditions;
 - (v) enforce any Mortgage related to the Facility and exercise all of Credit Suisse's rights under the Mortgage and undertake any other action authorised by the Transaction Documents or by law;
 - (vi) provide any instructions to the Sponsor or Custodian necessary to give effect to its rights under this clause 15;
 - (vii) make any arrangement or compromise which Credit Suisse considers expedient in its interests;
 - (viii) bring or defend any action, suit or legal proceedings in the name of the Investor or otherwise, for all or any of the above purposes, and/or
 - (ix) use the proceeds from any such actions to pay the Amount Owing and any Early Termination Payment or Termination Option Premium.
- (b) Credit Suisse need not give the Investor or any other person any notice before Credit Suisse takes any of the actions described in this clause 15.
- (c) If an Early Termination Event (other than an Event of Default) is attributable to a specific Protected Loan or Option, Credit Suisse may only exercise Credit Suisse's rights under this clause 15 in respect of that Protected Loan or Option and the related Mortgage and Mortgaged Property. If an Event of Default occurs, Credit Suisse may exercise its rights under this clause 15 in respect of the entire Facility.

16. LOAN BREAK AMOUNT

16.1 Loan Break Amount

- (a) If a Protected Loan is repaid (in whole or in part) prior to the scheduled Repayment Date, an amount equal to the Loan Break Amount will be payable. Credit Suisse will calculate the Loan Break Amount applicable to that Protected Loan in accordance with this clause 16 and notify the amount to the Investor.
- (b) If the Loan Break Amount is positive, the Investor must pay that amount to Credit Suisse on the date that the balance of the Protected Loan is repaid. If the Loan Break Amount is negative, Credit Suisse must pay the absolute value of the amount to the Investor on the date that the balance of the Protected Loan is repaid.
- (c) The Loan Break Amount is the amount calculated by Credit Suisse in good faith as being the amount in the Reference Currency equal to the total losses and costs (or gains, in which case expressed as a negative number) suffered or incurred by Credit Suisse in connection with the early repayment of the Protected Loan (including any Variable Interest Amount) and any arrangements or agreements between Credit Suisse and any other person, including any:
 - (i) loss of bargain or expected profit;
 - (ii) cost of funding; or
 - (iii) loss or cost incurred from terminating, liquidating, obtaining or re-establishing any hedge or related trading position or from complying with any obligation under any arrangements with another person (or any gain resulting from any of them).

16.2 Genuine pre-estimate of loss

The parties agree that the Loan Break Amount in respect of any Protected Loan is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks, and, except as otherwise provided in any Transaction Documents relating to the Protected Loan, neither party will be entitled to recover any additional damages as a consequence of the termination of the Protected Loans terminated under this clause 16.

17. LIMITED RECOURSE

17.1 Recourse to non-Superannuation Fund Investors

- (a) Subject to this clause 17, if the Investor is a non-Superannuation Fund Investor and has complied with its obligations under the Transaction Documents in respect of a Protected Loan, the recourse of Credit Suisse against the Investor in respect of the Principal Outstanding on the Repayment Date is limited to the amount which Credit Suisse can obtain by enforcing its rights in respect of the Mortgaged Property securing the Secured Moneys.
- (b) Except in the circumstances expressly specified in paragraph (a), Credit Suisse's recourse against the Investor (if they are a non-Superannuation Fund Investor) is at any other times and for all other amounts due under the Transaction Documents is unlimited.
- (c) Without limiting paragraph (b), the limitation in paragraph (a) does not apply to any Early Termination Payment or Termination Option Premium payable in circumstances where an Early Termination Event or Event of Default occurs or to any Loan Break

Amount payable where a Protected Loan is repaid (in whole or in part) prior to the scheduled Repayment Date.

- (d) Despite anything in paragraphs (a) to(c), Credit Suisse may prove for the Protected Loan or any other amount owing to Credit Suisse under the Transaction Documents and otherwise participate in the Investor's bankruptcy or insolvency if another creditor initiates those proceedings.

17.2 Limited recourse to Superannuation Fund Investors

Despite any Transaction Document but subject to this clause 17 and, in respect of Superannuation Fund Investors, clause 19.3, if the Investor is a Superannuation Fund Investor, the recourse of Credit Suisse (or other members of the Credit Suisse Group) against the Investor under the Transaction Documents in respect of the Secured Moneys (including the Amount Owing) is at all times limited to the amount which Credit Suisse can obtain by enforcing its rights in respect of the Mortgaged Property under the Transaction Documents.

17.3 Limited recourse does not limit certain rights

Nothing in this clause 17:

- (a) releases an Investor from its obligations under the Transaction Documents;
- (b) prevents Credit Suisse from obtaining equitable relief under, or in connection with, the Transaction Documents;
- (c) limits the recourse of Credit Suisse or (other members of Credit Suisse Group) against an Investor to the extent of any breach of law, fraud, gross negligence or wilful default of the Investor; or

subject to clauses 17.2 and 19.3,

- (d) affects in any way whatsoever Credit Suisse's right to recover personally from an Investor interest, costs and expenses or Taxes under, or in connection with, the Transaction Documents; or
- (e) affects in any way whatsoever the rights of Credit Suisse to apply any proceeds received by Credit Suisse on enforcement of the Mortgage against any amount payable under, or in connection with, the Transaction Documents or any other agreement, including interest, costs and expenses or Taxes under, or in connection with, the Transaction Documents.

18. DIVIDEND LOANS

18.1 When a Dividend Loan is available

- (a) An Investor may apply for a Dividend Loan only if:
 - (i) an Accelerated Dividend does not apply to the relevant Linked Option(s);
 - (ii) each relevant Linked Option is:
 - (A) a Collar Option which is a Securities Option or a Securities Basket Option;
 - (B) a Bought Put Option and the Investor has also sold a Call Option with a higher Exercise Price; or

- (C) a Bought Put Option and the Investor is a Superannuation Fund Investor that has a Linked Loan that is a Collar Loan in respect of the Bought Put Option;
- (iii) where the Investor is applying for a Fixed Dividend Loan, it also has a Fixed Dividend Agreement;
- (iv) where the Investor is applying for an Adjusted Dividend Loan, it also has an Adjusted Dividend Agreement;
- (v) no Linked Option is a Quanto or Composite Option; and
- (vi) the relevant Securities, which are the subject of the Linked Option(s), are either:
 - (A) held by the Custodian under clause 23.3; or
 - (B) Borrowed Securities to which clause 25.2(a) applies,

by specifying the Dividend Loan Feature (whether Fixed or Adjusted) in the Quote Sheet.

- (b) A Dividend Loan is a type of Protected Loan, and references in this Part 3 to "Protected Loan" apply equally to a Dividend Loan.
- (c) Where an Investor has a Dividend Loan (whether a Fixed Dividend Loan or an Adjusted Dividend Loan), the Investor will make payments of principal and Interest, as adjusted from time to time pursuant to this clause 18, in accordance with clauses 13 and 14 (each such payment being a "Dividend Loan Payment").

18.2 Fixed Dividend Loans

- (a) This clause 18.2 applies to Dividend Loans that are Fixed Dividend Loans.
- (b) The Quote Sheet for the Fixed Dividend Loan provided under clause 13.1 must identify the Fixed Dividend Agreement to which the Fixed Dividend Loan will be linked for the purposes of the Transaction Documents ("Linked Dividend Agreement").
- (c) The Investor irrevocably instructs and directs Credit Suisse to apply all amounts payable to the Investor pursuant to clause 8.3(c) under the Linked Dividend Agreement to make the Dividend Loan Payments required to satisfy the Investor's obligations under clause 18.1(c).

18.3 Adjusted Dividend Loans

- (a) This clause 18.3 applies to Dividend Loans that are Adjusted Dividend Loans.
- (b) An Investor may apply for an Adjusted Dividend Loan only where each relevant Linked Option is a Collar or is advanced together with a Collar Loan.
- (c) The Quote Sheet for the Adjusted Dividend Loan provided under clause 13.1 must identify the Adjusted Dividend Agreement to which the Adjusted Dividend Loan will be linked for the purposes of the Transaction Documents ("Linked Dividend Agreement").
- (d) To the extent Credit Suisse is required to pay the Investor an amount pursuant to clause 8.4(d) under the Linked Dividend Agreement:
 - (i) the Investor hereby irrevocably authorises, instructs and directs Credit Suisse to apply the amount in satisfaction of the Investor's obligation to make the next following Dividend Loan Payment; and

- (ii) which exceeds the amount of the relevant Dividend Loan Payment, the excess will be:
 - (A) applied to prepay the next following Dividend Loan Payment; and
 - (B) once all Dividend Loan Payments have been paid in full, dealt with in accordance with clause 23.5(c).
- (e) If the amount payable to the Investor pursuant to clause 8.4(d) and applied towards a Dividend Loan Payment pursuant to clause 18.3(d) is expected to be less than the relevant Dividend Loan Payment (any actual shortfall being the Dividend Loan Shortfall), the Investor may elect by notice to Credit Suisse, at least 10 Business Days prior to the date on which the Investor is required to make the Dividend Loan Payment, to do any of the following in satisfaction of its obligations to make the corresponding Dividend Loan Payment:
 - (i) pay to Credit Suisse an amount equal to the Dividend Loan Shortfall; and/or
 - (ii) request that Credit Suisse reduce the Cap Price or Floor Price of each Linked Option that is a Collar Option, Exercise Price of each Linked Option that is a Sold Call Option or the Cap Price of the Collar Loan (but not the Exercise Price of the Linked Option that is a Put Option) referred to in clause 18.1(a)(ii)(C) (as the case may be) to a level that will, in Credit Suisse's reasonable opinion, place the Investor and Credit Suisse, as far as practicable, in materially the same economic position as if the Dividend Loan Payment had been paid in full.
- (f) In the event that the Investor:
 - (i) does not make an election pursuant to clause 18.3(e);
 - (ii) has made an election pursuant to clause 18.3(e)(i), but the Dividend Loan Payment is unpaid (in whole or in part) on the relevant payment date; or
 - (iii) has made an election pursuant to clause 18.3(e)(ii), but Credit Suisse determines (in its reasonable opinion) that the Investor and Credit Suisse are not able to be placed in in materially the same economic position,

Credit Suisse may, in its absolute discretion, do any of the following in satisfaction of the Investor's obligation to pay the Dividend Loan Shortfall:

- (A) request that the Investor pays to Credit Suisse an amount equal to the Dividend Loan Shortfall, in which case the Investor must immediately pay such amount to Credit Suisse; and/or
- (B) reduce the Cap Price or Floor Price of each Linked Option that is a Collar Option, Exercise Price of each Linked Option that is a Sold Call Option or the Cap Price of the Collar Loan referred to in clause 18.1(a)(ii)(C) (but not the Exercise Price of the Linked Option that is a Put Option) (as the case may be) to a level that will, in Credit Suisse's reasonable opinion, place the Investor and Credit Suisse, as far as practicable, in materially the same economic position as if the Dividend Loan Payment had been paid in full; and/or
- (C) treat it as an Extraordinary Event.

PART 4: COLLATERAL

19. MORTGAGE

19.1 Mortgage given by non-Superannuation Fund Investors

If the Investor is a non-Superannuation Fund Investor, in consideration for Credit Suisse granting the Facility and agreeing to enter into Transactions subject to the Transaction Documents from time to time, the Investor as legal and beneficial owner (unless acting as trustee, in which case as trustee):

- (a) mortgages to Credit Suisse all of its present, and future right title and interest in, and to, the Mortgaged Property as security for the due and punctual payment, performance and satisfaction of the Secured Moneys; and
- (b) acknowledges that there is no Mortgaged Property in existence as at the time that this Mortgage is granted.

19.2 Mortgage given by Custodian

- (a) The Investor acknowledges that, where the Custodian holds Securities, the Custodian has mortgaged all of the Custodian's future rights, title and interest in, under or derived from the Mortgaged Property to Credit Suisse as security in connection with each Transaction for the due and punctual payment, performance and satisfaction of the Secured Moneys.
- (b) The parties agree and acknowledge that the Mortgage take priority over all other Security Interests of the Custodian or the Superannuation Fund Investor in relation to the Mortgaged Property, other than any Security Interest mandatorily preferred by law.
- (c) The parties agree and acknowledge that the Mortgage is granted over the Mortgaged Property prior to the Investor receiving or being granted the benefit of any right or interest in respect of the assets or rights contained in or pertaining to the relevant Mortgaged Property.

19.3 Mortgage given by Superannuation Fund Investors

- (a) If (and only if) the Investor is a Superannuation Fund Investor, this clause 19.3 applies despite any Transaction Documents and the definitions of "Mortgaged Property" and "Secured Moneys".
- (b) The Mortgaged Property is limited to
 - (i) Securities acquired using a Protected Loan (as contemplated by clause 13.5(a));
 - (ii) any replacement Securities to which a holder of the Existing Securities becomes entitled pursuant to:
 - (A) a takeover, merger, demerger or restructure or (if the Existing Security is a unit in a unit trust), the exercise of a discretion by the trustee of the unit trust; or

- (B) a scheme or arrangement whereby a holder of Existing Securities (being shares in a company) becomes entitled to a stapled security or collection of stapled securities; and
- (iii) all Accretions and Dividends attaching to the Existing Securities (provided that any cash proceeds from such Accretions or Dividends or their sale, redemption or disposal may only be applied to make a repayment of the Protected Loan and charges in respect of the Protected Loan); and
- (iv) any other asset or property which is permitted to be Mortgaged Property by operation of the SIS Act as amended from time to time;

and excludes

- (v) (subject to clause 19.3(b)(iv)) any Options acquired pursuant to these Terms and Conditions,

on the basis that a reference in this clause to an "Existing Security" means a Security acquired in the manner described in clause 19.3(b)(i) and each other Security which is included in Mortgaged Property by operation of clauses 19.3(b)(ii) to 19.3(b)(iv).

- (c) In respect of the mortgage of the Mortgaged Property referred to in clause 19.3(b), the Secured Moneys are limited to the borrowing under the Protected Loan referred to in clause 19.3(b)(i), Interest (including any Variable Interest Amount) payable in respect of the Protected Loan and any other "charges related to the borrowing" for the purposes of section 67A of the SIS Act.
- (d) If the Mortgaged Property described in clause 19.3(b) consists of two or more acquirable assets then, despite any other provision of the Transaction Documents, the Protected Loan will be recorded as separate Protected Loans, each Protected Loan correlating to a single acquirable asset and Credit Suisse's recourse for each Protected Loan is limited to the single acquirable asset attributable to that Protected Loan. For the purpose of this paragraph (d), references to "acquirable asset" and "single acquirable asset" have the meaning given them by section 67A and section 67B of the SIS Act.
- (e) Without limiting any other rights that Credit Suisse may have under the Transaction Documents, if as a result of the announcement of any event affecting the Securities comprised in the Mortgaged Property Credit Suisse determines that, as a result of this clause 19.3 it is unable to protect, maintain or restore its and the Investor's economic position with respect to the Mortgaged Property and the Protected Loan, it may designate the event as an "Early Termination Event".
- (f) Although each Investor intends that each Transaction Document be governed by and construed in accordance with the laws of New South Wales as set forth in clause 38.16, solely to the extent that the laws of the United States of America (or any political subdivision thereof) apply to the creation, perfection or enforcement of the Mortgage or the Security Interest granted herein, or Credit Suisse's rights with respect to any portion of the Mortgaged Property (i) Credit Suisse (on behalf of the Credit Suisse Group) and Investor hereby intend that this agreement and the Mortgage and Custody Deed establish "control" of the Custody Account by Credit Suisse for purposes of perfecting Credit Suisse's security interest therein pursuant to Articles 8 and 9 of the Uniform Commercial Code as in effect in the State of New York (the "UCC"), and (ii) the Custody Account shall be deemed to be a "securities account" (within the meaning of Section 8-501(a) of the UCC) for purposes of the UCC and all the assets credited or deposited in the Custody Account shall be "financial assets" (within the meaning of Section 8-501(a) of the UCC).

19.4 Releasing the Mortgage generally

- (a) Subject to clause 19.5, the Mortgage is a continuing security for all of the Secured Moneys. It continues until Credit Suisse releases it by written notice to the Mortgagor. It will not be satisfied or discharged by any other action.
- (b) Credit Suisse agrees to release the Mortgage if all the Secured Moneys are unconditionally and irrevocably paid and performed in full. If Credit Suisse releases the Mortgage because Credit Suisse received an amount on account of the Secured Moneys and Credit Suisse subsequently pays that amount to another person under any law relating to insolvency, then Credit Suisse may exercise all Credit Suisse's rights under the Mortgage as if Credit Suisse had never received the amount and the release will be treated as having no effect.

19.5 Effect of Stock Loans

The Mortgage is released in respect of Borrowed Securities if and when they are transferred by the Custodian (whether from the Sponsorship Account or otherwise) pursuant to a Stock Loan. Upon the return of Equivalent Securities to the Custodian in accordance with clause 25, those Equivalent Securities will immediately become subject to the Mortgage and the other provisions of these Terms and Conditions and the other Transaction Documents.

20. EFFECT OF EVENTS OF DEFAULT AND EARLY TERMINATION EVENTS

20.1 What Credit Suisse may do if an Event of Default occurs

- (a) Credit Suisse may enforce the Mortgage if an Event of Default or Early Termination Event occurs by:
 - (i) exercising Credit Suisse's rights to Dispose of the Mortgaged Property under clause 20.2 or otherwise under the Transaction Documents;
 - (ii) exercising any other right that a holder, mortgagee, chargee or owner of property similar to the Mortgaged Property may exercise; or
 - (iii) dealing with the Mortgaged Property in the same way as the Investor could do if the Mortgaged Property was not the subject of the Mortgage.

Credit Suisse may take possession or control of the Mortgaged Property in order to do this, and do anything else that Credit Suisse thinks is necessary or desirable to help Credit Suisse do these things, including transferring the Mortgaged Property into its own name.

- (b) Whether or not any Receiver has been appointed, to the extent permitted by law, Credit Suisse may exercise any power of a Receiver in addition to any power as mortgagee without giving notice. Credit Suisse may exercise those powers and its powers without taking possession of being liable as mortgagee in possession. Without limitation it may exercise those powers and its powers directly or through one or more agents.
- (c) For the avoidance of doubt, any money which Credit Suisse pays or becomes liable to pay by reason of exercising any power under this clause 20, except to the extent that such amount arises due to negligence, fraud or wilful default on the part of Credit Suisse, forms part of the Secured Moneys.

20.2 Disposing of the Mortgaged Property

- (a) If an Event of Default or Early Termination Event occurs, Credit Suisse may Dispose of

- (b) Credit Suisse may also have the power to Dispose of the Mortgaged Property under law, in addition to Credit Suisse's right to sell or close out the Mortgaged Property under this Mortgage. If permitted, the Investor agrees that if the law prescribes the period of notice for exercise of the power of sale or close out, that period is set at the earlier of the minimum period under law and one day.

20.3 Credit Suisse may act in the Mortgagor's name

Credit Suisse may do the things described in this clause 20 in Credit Suisse's name or in the Mortgagor's name.

20.4 Appointment of a Receiver

- (a) If an Event of Default or Early Termination Event occurs, Credit Suisse may appoint any person or person jointly or severally or both to be a receiver or receiver and manager ("Receiver") of all or any of the Mortgaged Property (whether held by the Custodian or otherwise).
- (b) In addition to any powers granted by law, and except to the extent specifically excludes by the terms of appointment, every Receiver has power to do anything in respect of any Mortgaged Property that Credit Suisse or the Mortgagor could do.
- (c) Credit Suisse may remove any Receiver, appoint another Receiver in addition or in place of a Receiver and fix or vary the remuneration of a Receiver.
- (d) Unless and until Credit Suisse notifies the Mortgagor and the Receiver to the contrary, the Receiver acts as agent, or until an order is made, or resolution is passed, for the winding up of the Mortgagor, the Receiver is the Mortgagor's agent and the Mortgagor alone is responsible for the acts and defaults of a Receiver, but in exercising any of Credit Suisse's powers, the Receiver acts with the authority of both the Mortgagor and Credit Suisse.

20.5 Credit Suisse as attorney

Without limiting clause 22, the Investor irrevocably authorises Credit Suisse, and each of its officers, agents and employees, severally:

- (a) to do (either in the Investor's name or Credit Suisse's name on the Investor's behalf) all acts and things that the Investor is obliged to do in respect of the Mortgage or the Mortgaged Property; and
- (b) to complete any details and fill in any blanks in any documentation contemplated by, comprising or necessary or desirable in respect of the Mortgage,

that Credit Suisse reasonably considers necessary for the purposes of ensuring:

- (c) that Credit Suisse has the full benefit of the rights, powers and remedies contemplated by the Transaction Documents, including in respect of the Mortgage; and
- (d) the protection or perfection of Credit Suisse's interests as mortgagee in relation to the Mortgaged Property.

20.6 Application of money on Disposal

The proceeds of a Disposal of the Mortgaged Property or of a surplus or other amount (or as otherwise directed under the Transaction Documents) may be applied in any order and to any part of the Secured Money that Credit Suisse sees fit. Credit Suisse has first right to receive such proceeds for that purpose. Credit Suisse may pay any surplus after the Secured Moneys are

it or into court and then Credit Suisse is under no further liability in relation to it. The surplus will not accrue interest.

21. INVESTOR OBLIGATIONS

21.1 General undertakings

While any Secured Moneys remain outstanding, the Investor must:

- (a) not create, agree or attempt to create or allow to exist, any Security Interest over or in respect of any Mortgaged Property other than the Mortgage;
- (b) other than by way of Stock Loan or as otherwise expressly permitted under a Transaction Document, not Dispose of, or otherwise deal with, or attempt to deal with, any of the Mortgaged Property or any interest in it;
- (c) notify Credit Suisse in writing if any representation made by the Investor under a Transaction Document is inaccurate, incorrect or misleading when made;
- (d) do everything necessary to ensure that no Early Termination Event or Event of Default occurs;
- (e) must notify Credit Suisse immediately in writing if an Early Termination Event occurs, giving full details of the event and any step(s) taken or proposed to be taken to remedy it;
- (f) meet and pay any calls, instalment or other money which is payable in respect of the Mortgaged Property;
- (g) provide such information concerning the Investor, or the Mortgaged Property as Credit Suisse may reasonably request from time to time;
- (h) not provide any instructions or directions to the Custodian or the Sponsor which breach or are inconsistent with their or the Investor's obligations under the Transaction Documents;
- (i) not do or fail to do anything if this could affect either the value of the Mortgaged Property or Credit Suisse's rights as Mortgagee;
- (j) do all things necessary to maintain its corporate existence;
- (k) not amend its constituent documents in any manner which would materially prejudice the rights or interests of Credit Suisse;
- (l) comply with all laws applicable to it;
- (m) not do anything which would entitle the Issuer to exercise a lien over, or forfeit any of, the Mortgaged Property;
- (n) not consent to any variation of rights attaching to the Mortgaged Property; and
- (o) at the request of Credit Suisse, take or defend all legal proceedings as Credit Suisse considers necessary or desirable to preserve, protect or recover the Mortgaged Property.

21.2 Restrictions on dealing with Custodian and Sponsor

Without limiting any obligation under this clause 21, the Investor agrees that it will not:

- (a) give any instruction to the Custodian or Sponsor unless Credit Suisse provides prior

- (a) give any instruction to the Custodian or Sponsor unless Credit Suisse provides prior written consent that the Investor may give such instructions; or

- (b) instruct or direct the Custodian or the Sponsor:
- (i) to deliver or transfer to the Investor legal title to any Mortgaged Property; or
 - (ii) to release any Mortgaged Property either to the Investor or any other person (other than Credit Suisse),

until Credit Suisse confirms in writing to the Investor that the Secured Moneys owing by the Investor have been irrevocably and unconditionally paid and performed in full and each Transaction to which the Investor is a party has been terminated.

21.3 What the Investor must do with the Securities

Without limiting any obligation under this clause 21, the Investor must ensure that:

- (a) any Securities comprising the Mortgaged Property are registered in the Investor's name or the name of the Custodian, as Credit Suisse requires from time to time; and
- (b) arrangements satisfactory to Credit Suisse are put in place so that the Investor cannot transfer or otherwise deal in any Securities comprising the Mortgaged Property without Credit Suisse's prior written consent. The Investor must make sure that the sponsor (if any) of any ASX Securities is the Sponsor, unless otherwise agreed in writing by Credit Suisse.

21.4 What the Investor is entitled do with the Securities

- (a) Until an Early Termination Event occurs, subject to clause 21.5 and any contrary term of the Transaction Documents, the Investor may, in respect of any Securities comprising the Mortgaged Property receive any Income payable (subject to any deduction for Tax)
- (b) The Investor may not exercise the right to vote (if any) in respect of any Securities comprising the Mortgaged Property that are registered in the name of the Custodian.

21.5 Giving effect to the Mortgage

- (a) The Investor acknowledges and agrees that Credit Suisse can give the Custodian or Sponsor instructions on the Investor's behalf in respect of any Mortgaged Property from time to time and Custodian and Sponsor shall, without inquiry and in reliance upon such instructions, comply with such instructions from Credit Suisse with respect to the Mortgaged Property.
- (b) The Investor must do anything, and must ensure that its employees and agents (or the Custodian) do anything, that Credit Suisse may reasonably require to:
 - (i) give full effect to the Mortgage;
 - (ii) better secure the Mortgaged Property to Credit Suisse in a manner consistent with a Transaction Document; or
 - (iii) assist in the execution or exercise of any power,

including dealing with the Mortgaged Property, executing any transfer (including any transfer in blank) or other document, obtaining any consent, giving any notice or supplying any information to Credit Suisse. Such dealings may include, but are not limited to, at the Investor's cost, in respect of Securities comprising the Mortgaged Property:

- (iv) transferring the Securities into an account for the benefit of Credit Suisse with the

- (v) requiring any dividend, distribution or other income derived from the Securities to be re-invested in additional or other Mortgaged Property (including under a dividend reinvestment plan);
- (vi) Disposing of, or acquiring, any Securities or Accretions (on terms that are commercially reasonable terms given the context of the relevant Transaction and Mortgage, which may include consideration or not), and/or
- (vii) replacing or substituting any of the Securities with other Securities or Accretions.

21.6 Personal property securities legislation

- (a) Without limiting clause 21.5, the Investor agrees to make such amendments to a Transaction Document, and to do such other things, as Credit Suisse may require from time to time to:
 - (i) ensure that the Mortgage is a first ranking and perfected security interest over the Mortgaged Property;
 - (ii) ensure that the Mortgage is:
 - (A) continuously perfected; and/or
 - (B) perfected by control; and/or
 - (C) perfected in a way that will reduce as far as reasonably possible the risk of a third party acquiring an interest in any PPS property free of the security interest,
 - (D) to the extent possible under the PPS Act; and
 - (iii) enable Credit Suisse to apply for any registration, or give any demand or notification, under the PPS Act in connection with the Mortgage; and
 - (iv) otherwise protect Credit Suisse's position as mortgagee under the Mortgage in the context of the PPS Act.
- (b) Credit Suisse may, at the Investor's cost, do anything which the Investor should have done under a Transaction Document if the Investor does not do so promptly or, if in Credit Suisse's opinion, the Investor does not do so properly, including:
 - (i) apply for any registration or give any demand or notification, in connection with the Mortgage;
 - (ii) complete and lodge any financing statement, financing change statement or amendment demand, in each case as may be reasonably necessary to perfect, maintain or achieve Credit Suisse's first ranking security interest in the Mortgaged Property.
- (c) Credit Suisse is not required to give any notice under the PPS Act (including a notice of a verification statement) unless the notice is required by the PPS Act and the obligation to give the notice cannot be excluded.
- (d) In this clause 21.5, terms have the meanings given to them in the PPS Act.

22. POWER OF ATTORNEY

Each Investor irrevocably appoints Credit Suisse and its nominee and any of its directors, secretaries and managers from time to time jointly and severally to be the true and lawful attorney of the Investor (each an "Attorney"). Each Attorney has full power, for and on behalf of and in the name of the Investor, to do all acts and things that the Investor is obliged to do under any Transaction Document or which, in Credit Suisse's opinion, are necessary or desirable in connection with any Transaction Document, the Mortgage or the protection of Credit Suisse's interests or the exercise of the rights, powers and remedies of Credit Suisse. The Investor agrees to ratify all actions that the Attorney lawfully may do or cause to be done.

PART 5: CUSTODY

23. CUSTODY

23.1 Appointment of Custodian

- (a) The Investor appoints the Custodian on the terms of the Transaction Documents to hold, on the Investor's behalf, all Mortgaged Property in connection with the Facility or any Transaction. The Custodian has accepted this appointment and agreed to establish and maintain the Custody Account and appropriate records identifying the Mortgaged Property in the Custody Account as mortgaged by Investor to Credit Suisse and the Custodian's appointment continues until the Mortgage is fully discharged (unless Credit Suisse agrees otherwise).
- (b) If the Investor is a non-Superannuation Fund Investor and Credit Suisse agrees, the Investor may hold Mortgaged Property that comprises ASX Securities subject to the Sponsorship Agreement.

23.2 Entitlements

- (a) Subject to the other provisions of the Transaction Documents, the Custodian acknowledges and agrees that:
 - (i) although the Investor's rights in relation to the Mortgaged Property are subject to Credit Suisse's rights under the Mortgage, the Investor has an absolute, indefeasible entitlement to the Securities and the other Mortgaged Property as against the Custodian. This sub-paragraph (i) does not limit clauses 23.4, 23.5 or 23.6; and
 - (ii) the irrevocable directions given to the Custodian by the Investor under the Transaction Documents are given by the Investor in exercise of that entitlement.
- (b) The Investor is presently entitled to all income of the Mortgaged Property. The Custodian must pay to the Investor any income derived from holding the Mortgaged Property in accordance with, and subject to, the Transaction Documents.

23.3 Securities held by Custodian

The Investor agrees that all Securities the subject of a Transaction will be acquired by or must otherwise be transferred to the Custodian to hold on the Investor's behalf pursuant to the Transaction Documents, unless the Securities are held by a Sponsor under clause 24.

23.4 Custodian as bare trustee

The Custodian has no powers, duties, rights or discretions in respect of the Mortgaged Property except those expressly set out in the Transaction Documents to which it is party. Without limitation, the Custodian:

- (a) except where expressly required to do so by a Transaction Document, need not act nor seek any consent, approval or agreement from the Investor;
- (b) has no power to Dispose of the Mortgaged Property otherwise than in accordance with

- (c) has no responsibility for the performance of Credit Suisse of its obligations under the Transaction Documents and has no liability for Credit Suisse's acts or omissions;
- (d) is not obliged to keep itself informed as to any Issuer, or the compliance of any other person with its obligations under a Transaction Document or inspect any books or records of Credit Suisse;
- (e) has no obligation or liability to Investors in respect of providing copies of any financial statements, reports, circulars or any other documents or communications relating to the affairs of any Issuer which have been sent to its Security holders or an Underlying Asset, even if it provides such information to Credit Suisse from time to time;
- (f) providing that it acts in good faith, may act as an Investor, and engage in any kind of business with Credit Suisse or any other person (including receiving consideration for services), as if it were not the Custodian; and
- (g) may rely on (and shall not be liable for) advice or information it receives from Credit Suisse or advisers employed or retained by it in a professional capacity unless the Custodian has reasonable grounds to believe it is materially inaccurate.

23.5 What the Custodian is authorised to do

The Investor irrevocably authorises, instructs and directs the Custodian (and the Custodian has agreed):

- (a) to solely act on instructions (including verbal instructions) in relation to the Mortgaged Property from a representative of Credit Suisse;
- (b) to complete and execute all documents needed to register Mortgaged Property in the name of the Custodian as directed by Credit Suisse;
- (c) unless instructed otherwise by Credit Suisse, on behalf of the Investor to deposit promptly in an account Credit Suisse opens on the Investor's behalf that records transactions on the Facility all money that the Custodian receives on behalf of the Investor (for example, proceeds of a Disposal and Dividends);
- (d) when instructed by Credit Suisse, to:
 - (i) acquire or Dispose of Mortgaged Property on behalf of and as custodian of the Investor on the terms set out in these Terms and Conditions without any further consent of Investor or any other person;
 - (ii) settle buy or sell orders placed by the Investor and approved by Credit Suisse;
 - (iii) without limiting clause 23, transfer on behalf of the Investor title to any Mortgaged Property to any person nominated by Credit Suisse;
 - (iv) on behalf of the Investor, redirect any amount payable to the Investor to any person nominated by Credit Suisse by instructing the relevant payer; and
 - (v) exercise voting rights or any other power, right or remedy relating to the Mortgaged Property; and
- (e) without limiting any of the powers described above, to do all things necessary or desirable to give effect to the Mortgage and each other Transaction Document and Credit Suisse's rights as mortgagee, as directed by Credit Suisse under these Terms and Conditions or any other Transaction Document, including to pay to, or vest in, Credit Suisse the Mortgage Proceeds;

23.6 Acknowledgments

The Investor acknowledges that:

- (a) the Custodian is not obliged to participate in dividend reinvestment plans, share purchase plans, rights issues, entitlement offers, returns of capital or bonus issues in respect of any Mortgaged Property; and
- (b) the Custodian is under no duty to enquire as to whether Credit Suisse (as mortgagee or otherwise) may validly give any consent or instruction and the Investor may not challenge the validity of that consent or those instructions or any action taken by the Custodian in accordance with those instructions.

23.7 Custodian's fees and expenses

The Investor agrees to pay to Credit Suisse (which will receive them on behalf of the Custodian):

- (a) the Custodian's fees and charges for acting as Custodian as set out in the latest product disclosure statement in respect of the Facility; and
- (b) such other fees and charges as may be agreed by Credit Suisse (on behalf of the Custodian) and the Investor from time to time.

23.8 Disclosure

The Investor and Credit Suisse each acknowledges that the Custodian may be required (including under applicable legislation, whether in Australia or elsewhere) to provide information about the Investor's interest in the Mortgaged Property. The Investor and Credit Suisse each authorises the Custodian to do this without needing to notify the Investor or Credit Suisse.

23.9 Change of Custodian

If Credit Suisse decides to nominate a new Custodian, the Investor irrevocably authorises and directs the outgoing Custodian to do all things necessary to transfer Mortgaged Property to the incoming Custodian.

23.10 Sub-custodians and agents

- (a) The Investor irrevocably authorises the Custodian, if the Custodian sees fit, to appoint a sub-custodian to hold the Mortgaged Property and to give instructions to the sub-custodian.
- (b) The Investor also agrees that the Custodian may use an agent, broker or any other person to perform its obligations under the Transaction Documents and may delegate any of its powers and authorities to any person.

23.11 Separate trusts and administration

Each Investor engages the Custodian separately as its bare trustee and the Custodian will keep separate and will not pool the interests or property of the bare trust that it creates individually for each Investor, but may administer these separate trusts such that:

- (a) all Mortgaged Property held for a particular Investor from time to time is aggregated;
- (b) all Securities and Accretions comprised in Mortgaged Property are registered or otherwise recorded in the name of the Custodian (or its sub-custodian) using the same HIN (as defined under the ASX Settlement Operating Rules) or securities sub-account;

- (c) all monies received the Custodian (or its sub-custodian) are deposited in the same account; and

- (d) it complies with the directions of Credit Suisse as mortgagee as to the holding and maintenance of the Mortgaged Property.

23.12 Mortgaged Property issued outside Australia

Credit Suisse and the Investor agree that any Mortgaged Property issued outside Australia may be held by the Custodian's relevant sub-custodian within the Custodian's network of sub-custodians (each a "Sub-Custodian") or a depository or book-entry system for the central handling of securities and other financial assets in which the Custodian or a Sub-Custodian is a participant to the extent that (a) the encumbrance of such Mortgaged Property is noted by such Sub-Custodian or depository to the extent and in the manner that such notation is customary with respect to such Sub-Custodian or depository; and (b) any Mortgaged Property issued outside Australia is, subject to applicable law and market practice, held in an omnibus account in the name of Custodian (or Sub-Custodian, as applicable) for customers of the Custodian (or Sub-Custodian, as applicable). For the avoidance of doubt, Custodian further acknowledges that it shall hold any Mortgaged Property issued in the United States of America, or that is eligible for the services of the Depository Trust Company, in an omnibus account in the name of Custodian (or Sub-Custodian, as applicable) for customers of the Custodian (or Sub-Custodian, as applicable).

23.13 Closely Held Trusts

- (a) If an Investor is an Investor in the capacity of the trustee of a trust estate, the Investor will immediately:
- (i) notify Credit Suisse and the Custodian accordingly; and
 - (ii) provide all information as may be required for the Custodian to make a "correct TB statement" under section 102UG of the Tax Act.

Each Investor warrants to each of Credit Suisse and the Custodian that the Investor does not enter into the Facility or any Transaction in their capacity as trustee of a trust estate unless the Investor gives notice under clause 23.13.

- (b) Each Investor irrevocably directs the Custodian, in the event that:
- (i) the Investor has given notice under clause 23.13, but the Custodian considers (in its absolute discretion) that the Investor may not be able to comply with clause 23.13; or
 - (ii) the Investor has not given any notice under clause 23.13, but the Custodian in its absolute discretion believes that such notice should have been given by the Investor,

to deduct from any payment made from the income from the Mortgaged Property to, for the benefit of, or at the direction of, the Investor (and apply towards any tax that might be payable by the Custodian pursuant to Division 6D of Part III of the Tax Act, or any other relevant provision) an amount equivalent to 46.5% (or such other rate as specified for the purposes of section 102UK of the Tax Act) of the "net income" (as determined under section 95 of the Tax Act, or any other relevant provision) of any trust under this clause 23..

- (c) This clause 23.13 will not apply if the Custodian considers that it will not be subject to the requirements of Division 6D of Part III of the Tax Act in respect of the holding of Mortgaged Property on behalf of the Investor.

23.14 Taxes

(a) Notification and payment of Tax

- (i) Where the Custodian has received notice requiring the payment of any Tax on behalf or in respect of an Investor, the Mortgaged Property or the Mortgage, the Custodian must determine, on advice, whether it has any obligation to pay the amount of the Tax. The Custodian may also at any time obtain advice as to whether it has any obligation to pay any Tax on behalf of or in respect of an Investor, the Mortgaged Property or the Mortgage, whether or not it has received notice requiring payment. If the Custodian determines that it has an obligation to pay the Tax, or there are reasonable grounds to argue that it has an obligation to pay the Tax, the Custodian must give notice to Credit Suisse and the relevant Investor.
- (ii) A notice given by the Custodian to the relevant Investor pursuant to clause 23.14(a)(i) must request payment of the amount of the Taxes outstanding within a specified period, and must set forth reasonable particulars pertaining to the obligation to make the payment.
- (iii) If the Investor fails to pay the Taxes within the period specified in the notice given in accordance with paragraph (ii) of clause 23.14(a) including as a consequence of paragraph (iv) of clause 23.14(a) then Credit Suisse must pay the amount of the Taxes on behalf of the Custodian and the Investor. The amount paid is recoverable by Credit Suisse from the Investor as a debt immediately due and payable.
- (iv) If clause 23.14(a)(iii) applies, Credit Suisse may exercise its power of sale as equitable mortgagee under the Mortgage.

(b) Tax

If the Custodian is legally obliged to withhold an amount of Tax (including as a result of a failure by the Investor to provide a TFN, ABN (if relevant) or relevant exemption or the Investor is a non-resident and there is withholding) from any Dividend, special dividend, or other income the Custodian is to withhold the amount and pay it to the ATO. The Custodian may also deduct from any such amount the amount referred to in clause 23.13(b).

PART 6: SPONSORSHIP AGREEMENT

24. SPONSORSHIP

24.1 Sponsorship

If the Investor notifies Credit Suisse that it wishes to appoint the Sponsor as its Controlling Participant in respect of any Financial Products, the Sponsor or Credit Suisse may confirm the acceptance by the Sponsor of that appointment to the Investor, in which case the provisions of this clause 24 (Sponsorship Terms) apply to Financial Products controlled by the Sponsor in a Holding established for the Investor.

24.2 Interpretation

Any capitalised term used in this clause 24 which is defined in the ASX Settlement Operating Rules has the meaning given to it in the ASX Settlement Operating Rules. If the Investor requires a copy of these definitions, the Sponsor will supply them on reasonable request.

24.3 Mandatory provisions

(a) Appointment as Controlling Participant

The Investor appoints the Sponsor as its Controlling Participant upon the terms set out in this Sponsorship Agreement and the ASX Settlement Operating Rules in relation to those Approved Financial Products.

(b) Sponsor rights

- (i) Where the Investor authorises the Sponsor to buy Financial Products, the Investor will pay for those Financial Products within 3 Business Days of the date of purchase.
- (ii) Subject to clause 24.3(b)(iii), the Sponsor is not obliged to transfer Financial Products into the Participant Sponsored Holding, until payment is received.
- (iii) ~~Where a contract for the purchase of Financial Products remains unpaid after the Sponsor has made a demand of the Investor for the payment of the Financial Products, the Sponsor may, subject to clause 24.12(a), sell those Financial Products that are the subject of that contract at the Investor's risk and expense which shall include any brokerage, stamp duty, GST, any administration or fail fees imposed by ASX, ASX Settlement or ASX Clear.~~
- (iv) Subject to clause 13.12(a), if the Sponsor claims that an amount lawfully owed to it has not been paid by the Investor, the Sponsor has the right to refuse to comply with the Investor's withdrawal instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current market value of the amount claimed).

(c) Investor's rights

- (i) ~~Subject to clauses 24.3(b)(iii), 24.3(b)(iv) and clause 24.12(a), the Sponsor will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two Business Days of the date of giving the~~

(including the Mortgage) and the Sponsor is entitled to refuse to act on Withdrawal Instructions to the extent that Credit Suisse directs or requires it to do so.

- (ii) Except in accordance with clause 24.12(a), the Sponsor will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Investor or otherwise in accordance with a direction which Credit Suisse is authorised to give in accordance with a Transaction Document.

(d) Regulatory regime

The Investor acknowledges that:

- (i) the Sponsor is a General Settlement Participant;
- (ii) the regulatory regime which applies to the Sponsor is the regulation of the clearing and settlement facility operated by ASX Settlement and ASX Clear under the Corporations Act, the ASX Settlement Operating Rules and the ASX Clear Operating Rules and the regulation of financial services licensees under the Corporations Act;
- (iii) information about the status of the Sponsor (as a financial services licensee and a Sponsor) can be obtained from ASIC and ASX Settlement; and
- (iv) the Investor may lodge a complaint against the Sponsor or any claim for compensation with ASIC or ASX.

(e) Claims for compensation

The Investor acknowledges that:

- (i) no compensation arrangements apply to the Investor as participant sponsored holder;
- (ii) if the Sponsor breaches a provision of this Sponsorship Agreement and the Investor 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;
- (iii) if a breach by the Sponsor of a provision of this Sponsorship Agreement falls within the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations, the Investor may make a claim on the National Guarantee Fund for compensation. For more information on the circumstances in which the Investor may make a claim on the National Guarantee Fund or for information on the National Guarantee Fund generally, the Investor may contact the Securities Exchange Guarantee Corporation Pty Ltd ABN 19 008 626 793.

24.4 Supply of information

The Investor must 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 ASX Settlement Operating Rules.

24.5 Exchange traded options pledging and sub-positions

- (a) Cover for positions in options market

Where the Investor, with the consent of Credit Suisse, arranges with ASX Clear to lodge Financial Products in a Participant Sponsored Holding as cover for positions in the

Australian Options Market and the Investor informs the Sponsor of the arrangement, the Investor and Credit Suisse authorise the Sponsor to take whatever action is reasonably required by ASX Clear in accordance with the ASX Settlement Operating Rules to give effect to that arrangement.

(b) Giving effect to interests in Financial Products

In relation to the Mortgage of the Financial Products in the Participant Sponsored Holding, the Investor authorises the Sponsor to take whatever action is reasonably required by Credit Suisse in accordance with the ASX Settlement Operating Rules (including any actions specified in clause 24.12(a)) to give effect to that arrangement.

(c) Sub-positions

The Investor acknowledges that where, in accordance with this Sponsorship Agreement and/or the Investor's instructions, the Sponsor initiates any action which has the effect of creating a sub-position over Financial Products in the Participant Sponsored Holding, the right of the Investor to transfer, convert or otherwise deal with those Financial Products is restricted in accordance with the terms of the ASX Settlement Operating Rules related to sub-positions.

(d) Interest of ASX Clear

Nothing in this Sponsorship Agreement operates to override any interest of ASX Clear in the Financial Products.

24.6 Fees

The Investor must pay all brokerage, fees and associated transactional costs (if any) within the period prescribed by the Sponsor.

24.7 Mandatory notifications and acknowledgements

(a) Responsibility of ASX

The Investor acknowledges that if the Sponsor is not a Market Participant of ASX, neither ASX nor any Related Party of ASX has any responsibility for supervising or regulating the relationship between the Investor and the Sponsor, other than in relation to the ASX Settlement Operating Rules relating to Sponsorship Agreements.

(b) Claims by Investor

The Investor acknowledges that if a transfer is taken to be effected by the Sponsor under Section 9 of the ASX Settlement Operating Rules and the source holding for the transfer is a Participant Sponsored Holding under this Sponsorship Agreement, then:

- (i) the Investor may not assert or claim against ASX Settlement or the relevant issuer that the transfer was not effected by the Sponsor or that the Sponsor was not authorised by the Investor to effect the Transfer; and
- (ii) unless the Transfer is also taken to have been effected by a Market Participant of ASX or a Clearing Participant of ASX Clear, the Investor has no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.

(c) Breach by Sponsor

(d) Suspension of Sponsor

In the event that the Sponsor is suspended from participation in the Settlement Facility (subject to the assertion of an interest in Financial Products controlled by the Sponsor by the liquidator, receiver, administrator or trustee of that Sponsor):

- (i) the Investor has the right, within 20 Business Days of ASX Settlement giving notice of suspension and with the written consent of Credit Suisse, to give notice to ASX Settlement requesting that any Participant Sponsored Holdings be removed either:
 - (A) from the CHESSE Subregister; or
 - (B) from the control of the suspended Sponsor to the control of another Sponsor approved by Credit Suisse with whom they have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10; or
- (ii) where the Investor does not give notice under clause 24.7(d)(i), ASX Settlement may, with the written consent of Credit Suisse, effect a change of Controlling Participant under Rule 12.19.11 and the Investor and Credit Suisse is deemed to have entered into a new Sponsorship Agreement with that Sponsor on the same terms as are contained in this Sponsorship Agreement. Where an Investor is deemed to have entered into a Sponsorship Agreement, the new Sponsor must enter into a Sponsorship Agreement with the Investor and Credit Suisse within 10 Business Days of the change of Controlling Participant.

(e) Explanation of agreement

The Investor acknowledges that before the Investor applied for any Transaction, the Sponsor provided the Investor with an explanation of the effect of this Sponsorship Agreement and that the Investor understood the effect of this Sponsorship Agreement.

(f) Death or bankruptcy of Investor

The Investor acknowledges that in the event of the death or Bankruptcy of the Investor, a Holder Record Lock will, subject to clause 24.12(a), be applied to all Participant Sponsored Holdings in accordance with the ASX Settlement Operating Rules, unless the Investor's legally appointed representative or trustee elects, with the consent of Credit Suisse, to remove the Participant Sponsored Holdings from the CHESSE Subregister.

(g) Continuation of agreement

The Investor acknowledges that in the event of the death of the Investor, this Sponsorship Agreement is, subject to clause 24.12(a), deemed to remain in operation, in respect of the legally appointed representative authorised to administer the Investor's estate and Credit Suisse, subject to the consent 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 clause 24.8(b)(i).

24.8 Joint Holdings only

(a) Death of one joint Holder

The Investor acknowledges that in the event of the death of one of the Holders, the Sponsor must transfer all Holdings under the joint Holder Record into new Holdings under a new Holder Record in the name of the surviving Holder, and that this

(b) Bankruptcy of one joint Holder

The Investor acknowledges that in the event of the Bankruptcy of one of the Holders the Sponsor will:

- (i) unless either Credit Suisse, or the legally appointed representative of the bankrupt Investor with the consent of Credit Suisse, elects to remove the Participant Sponsored Holdings from the CHESS Subregister, establish a new Holder Record in the name of the bankrupt Investor, transfer the interest of the bankrupt Investor into New Holdings under the new Holder Record and request that ASX Settlement apply a Holder Record Lock, subject to clause 24.12(a), to all Holdings under that Holder Record; and
- (ii) establish a new Holder Record in the names of the remaining Investors and Transfer the interest of the remaining Investors into new Holdings under the new Holder Record.

24.9 Change of Controlling Participant

(a) Participant Change Notice

If the Investor and Credit Suisse receive a Participant Change Notice from the Controlling Participant 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 Controlling Participant, the Investor and Credit Suisse are under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in clauses 24.9(b) or 24.9(c).

(b) Right to terminate

Credit Suisse, or the Investor with the consent of Credit Suisse may choose to terminate this Sponsorship Agreement by giving withdrawal instructions under the ASX Settlement Operating Rules to the Controlling Participant indicating whether the Investor wishes to:

- (i) transfer its Participant Sponsored Holding to another Controlling Participant; or
- (ii) transfer its Participant Sponsored Holding to one or more issuer sponsored holdings.

(c) Novation

If the Investor with the consent of Credit Suisse does not take any action to terminate this Sponsorship Agreement in accordance with clause 24.9(b), and does not give any other instructions to the Controlling Participant which would indicate that the Investor or Credit Suisse does not agree to the change of Controlling Participant then, on the Effective Date, this Sponsorship Agreement will have been taken to have been novated to the new Controlling Participant and will be binding on all parties as if, on the Effective Date:

- (i) the new Controlling Participant is a party to this Sponsorship Agreement in substitution for the existing Controlling Participant;
- (ii) any rights of the existing Controlling Participant are transferred to the new Controlling Participant; and
- (iii) the existing Controlling Participant is released by the Investor and Credit Suisse from any obligations arising on or after the Effective Date.

The novation in clause 24.9(c) will not take effect until the Investor and Credit Suisse have received a notice from the new Controlling Participant confirming that the new Controlling Participant consents to acting as the Controlling Participant for the Investor and Credit Suisse. The Effective Date may as a result be later than the date set out in the Participant Change Notice.

(e) Implied consent

The Investor and Credit Suisse will be taken to have consented to the events referred to in clause 24.9(c) by the doing of any act which is consistent with the novation of this Sponsorship Agreement to the new Controlling Participant (for example by giving an instruction to the new Controlling Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.

(f) Continuation in certain circumstances

This Sponsorship Agreement continues for the benefit of the existing Controlling Participant 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 24.9(c) not binding or effective on the Effective Date, then this Sponsorship Agreement will continue for the benefit of the existing Controlling Participant until such time as the novation is effective, and the existing Controlling Participant will hold the benefit of this Sponsorship Agreement (to the extent it relates to a holding transferred to the new Controlling Participant) on trust for the new Controlling Participant.

(g) Transitional provisions

Nothing in this clause 24.9 will prevent the completion of CHES transactions by the existing Controlling Participant where the obligation to complete those transactions arises before the Effective Date and this Sponsorship Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of this Sponsorship Agreement to the new Controlling Participant under this clause 24.9.

24.10 Termination

(a) Termination events

Subject to the ASX Settlement Operating Rules, this Sponsorship Agreement will be terminated upon the occurrence of any of the following events:

(i) by notice in writing from:

- (A) Credit Suisse;
- (B) the Investor with the consent of Credit Suisse; or
- (C) the Sponsor,

to each other of them, as the case may be;

(ii) upon the Sponsor becoming insolvent;

(iii) upon the termination or suspension of the Sponsor's participation in the Settlement Facility; or

(iv) upon Credit Suisse, or the Investor with the consent of Credit Suisse, giving

- (b) Effective date of termination

Termination under paragraph (a) will be effective upon receipt of notice by the addressee given in accordance with the ASX Settlement Operating Rules.

- (c) New Sponsorship Agreement

Upon termination under paragraph (a), the Investor and Credit Suisse must immediately enter into, with a Sponsor approved by Credit Suisse, a new Sponsorship Agreement in respect of the Participant Sponsored Holding upon substantially the same terms as are contained in this Sponsorship Agreement.

24.11 Variation

If any of the provisions in this Sponsorship Agreement are inconsistent with the provisions in the ASX Settlement Operating Rules, the Sponsor may, by giving the Investor and Credit Suisse not less than 7 Business Days' written Notice, vary this Sponsorship Agreement to the extent to which in the Sponsor's reasonable opinion it is necessary to remove any inconsistency.

24.12 Rights of Credit Suisse

- (a) Instructions from Credit Suisse

Despite anything to the contrary contained in these Terms and Conditions, the Investor irrevocably authorises and instructs the Sponsor and, until the Sponsor receives a notification from Credit Suisse under clause 24.12(b), the Sponsor agrees with the Investor and Credit Suisse that the Sponsor must, in respect of the Financial Products held (or to be held) subject to this Sponsorship Agreement:

- (i) deal with the Financial Products only on the instructions, and with the consent, of Credit Suisse;
- (ii) Transfer the legal title to any of the Financial Products upon receiving the instructions of Credit Suisse;
- (iii) issue the appropriate CHESS Transfer message to ASX Settlement upon receiving the instructions of Credit Suisse to receive or deliver or Transfer such Financial Products;
- (iv) in respect of any sale of such Financial Products which has been instructed or consented to by Credit Suisse, remit to Credit Suisse or as it may direct the proceeds of sale promptly upon receipt without any deduction other than its normal sale commission; and
- (v) if so instructed by Credit Suisse:
 - (A) accept a takeover offer for any of the Financial Products;
 - (B) initiate a change in the sponsorship of the Financial Products, without reference to the Investor and irrespective of:
 - (I) any dispute with the Investor;
 - (II) any direction not to comply with the instructions of Credit Suisse by the Investor; or
 - (III) the death or bankruptcy of the Investor.

Credit Suisse undertakes that, once the Mortgage has been discharged in full, it will notify the Sponsor that the sponsorship provisions of this Sponsorship Agreement are to be terminated.

(c) Provision of information

The Sponsor must, upon the request of the Investor or Credit Suisse and at the cost of the Investor obtain and provide to the Investor or (as the case may require) Credit Suisse statements of holding balances and any other information which the Sponsor is reasonably able to obtain in relation to the Financial Products held subject to this Sponsorship Agreement from ASX Settlement, any relevant issuers or other persons.

24.13 Stock Loans

The Investor irrevocably authorises and instructs the Sponsor and the Sponsor agrees with the Investor and Credit Suisse that the Sponsor must (in respect of the Financial Products held (or to be held) subject to this Sponsorship Agreement) if clause 25.2 applies to the Financial Products, deliver the Financial Products to the Custodian to be held by the Custodian pursuant to clause 23 and lent to the Eligible Borrower by the Custodian pursuant to clause 25.

24.14 Executed Sponsorship Agreement

By signing the Application Form or otherwise agreeing to this Sponsorship Agreement by way of signature, the Investor agrees to and is bound by this Sponsorship Agreement, and expressly instructs the Sponsor not to provide the Investor with a hard copy of this Sponsorship Agreement recording the Investor's Holder Identification Number (unless the Investor requests it). The Sponsor agrees to provide to the Investor a hard copy of this Sponsorship Agreement recording the Investor's Holder Identification Number on request by the Investor.

PART 7: SECURITIES LENDING

25. STOCK BORROWING TERMS AND CONDITIONS

25.1 Definitions

In this clause 25, in respect of Securities:

- (a) “borrow” means to acquire Securities by way of absolute transfer of title to those Securities from another person (that is, transfer of ownership to the acquirer) and cognate expressions have a corresponding meaning;
- (b) “Borrowed Securities” means, in respect of a Stock Loan, the Securities borrowed under the Stock Loan from time to time.
- (c) “Eligible Borrower” means Credit Suisse.
- (d) “lend” means to dispose of the Securities by way of absolute transfer of title to those Securities to another person (that is, transfer of ownership from the person disposing) and cognate expressions have a corresponding meaning.
- (e) “Securities Borrower” means, in respect of a Stock Loan, the Eligible Borrower.
- (f) “Stock Loan” means a loan of Borrowed Securities from the Custodian (on behalf of the Investor) to the Securities Borrower under this clause 25.
- (g) “Relevant Transaction” means the Transaction referred to in clause 25.2(a)(i) or 25.2(a)(ii), as the context requires.

25.2 Securities lending arrangements

- (a) Subject to clause 25.3, the Custodian may lend Securities comprising Mortgaged Property for an Option under this clause 25 to an Eligible Borrower if:
 - (i) Credit Suisse determines that such lending is necessary or desirable in order to avoid declaring an Early Termination Event as a result of it being unable to acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction or asset it considers necessary or desirable to hedge the risks of entering into and performing its obligations with respect to an Option; or
 - (ii) the Investor has offered in the relevant Quote Sheet for the Mortgaged Property to be lent as contemplated by clause 1.1(b)(xiii).
- (b) The Investor irrevocably authorises and directs the Custodian to lend the Securities on its behalf under clause 25.2(a).

25.3 Superannuation Funds cannot lend geared Securities

Clause 25.2(a) does not apply (and the Mortgaged Property for an Option will not be lent under this clause 25) if the Investor is a Superannuation Fund Investor and the Mortgaged Property

25.4 Stock Loan may be unsecured

The Investor acknowledges that the Custodian may enter into securities lending arrangements pursuant to this clause 25 in circumstances where the Securities Borrower is not required to lodge collateral for the relevant Stock Loan and the Investor's position is unsecured against the Securities Borrower.

25.5 Parties to the arrangements

The provisions of this clause 25 constitute an agreement as between the Custodian (on behalf of the Investor), Credit Suisse and the Securities Borrower..

25.6 Borrowing Securities

- (a) In consideration of Credit Suisse entering into the Relevant Transaction with the Investor, the Investor irrevocably authorises and directs the Custodian on behalf of the Investor to lend to the Securities Borrower on the terms of this clause 25:
 - (i) where clause 25.2(a)(i) applies - such number of the Securities that are comprised in the Mortgaged Property as is required from time to time by the Securities Borrower; or
 - (ii) where clause 25.2(a)(ii) applies - all of the Securities that are comprised in the Mortgaged Property.
- (b) The Securities Borrower may use the Borrowed Securities for any purpose and is not required to provide any collateral to the Investor in relation to the Borrowed Securities.
- (c) Without limiting clause 25.6(b), if the Securities Borrower is Credit Suisse, it may Dispose of the Borrowed Securities and use the proceeds of sale to fund the Protected Loan that was made to the Investor for the original purchase of the Borrowed Securities.
- (d) If the Investor requests, Credit Suisse must notify the Investor within a reasonable time after a Securities Borrower has borrowed the Investor's Securities.

25.7 Income

- (a) Unless otherwise agreed, where any Income is paid in relation to any Borrowed Securities and the record date of the Income is a date on which such Borrowed Securities are on loan under this clause 25, the Custodian or Credit Suisse will procure that the Securities Borrower will, on the date determined by Credit Suisse, pay and deliver to the Custodian a sum of money equivalent (or property identical) to the Income to the Custodian.
- (b) If the record date for the Income occurs while the Borrowed Securities are on loan under this clause 25, and had the Investor been the holder of the Borrowed Securities on the relevant record date the Investor would have received a franked distribution (including a franked distribution that flows indirectly to the Investor) in respect of the Borrowed Securities, then provided that:
 - (i) the Investor is an Australian resident as defined in section 6(1) of the 1936 Act; and
 - (ii) the Investor and Credit Suisse have not otherwise agreed in the Confirmation that the Investor will not receive any compensation for loss of franking credits on

the Custodian or Credit Suisse will procure that the Securities Borrower must either:

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- (iii) if section 216-10 of the 1997 Act applies, give the Investor a statement in the form approved by the Commissioner of Taxation for the purposes of section 216-30 of the 1997 Act setting out such information in relation to that Income as is required by the approved form; or
 - (iv) pay to the Custodian (on the Investor's behalf) an amount equal to the franking credit allocated (or under section 202-65 of the 1997 Act, taken to have been allocated) to the Income.
- (c) Subject to paragraph (e), where in respect of any Borrowed Securities any rights relating to the conversion, subdivision, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Borrowed Securities, become exercisable prior to the redelivery of the Equivalent Securities then, on redelivery of Equivalent Securities the Custodian or Credit Suisse will procure that the Securities Borrower will deliver Equivalent Securities in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as specified by Credit Suisse.
- (d) In the case of a conversion, subdivision or consolidation of the Borrowed Securities, the securities into which the Borrowed Securities have been converted, subdivided or consolidated will be taken to be Equivalent Securities with respect to the relevant stock loan, without prejudice to any other right a party may have under the Transaction Documents.
- (e) Despite paragraph (c), where in respect of any Borrowed Securities the relevant Issuer issues any right or option in respect of the Borrowed Securities, the Custodian or Credit Suisse will procure that the Securities Borrower will deliver or make available to the Custodian (on behalf of the Investor) on the date determined by Credit Suisse:
 - (i) the right, or option; or
 - (ii) an identical right or option; or
 - (iii) a payment equal to the value to the Investor of the right or option (as determined by Credit Suisse (acting reasonably)),

together with any such endorsements or assignments as shall be customary and appropriate.

- (f) If the Securities Borrower is required to make any payment to acquire or exercise any right or option which it is obliged to acquire or exercise under the provisions of this clause 25.7 the Investor must indemnify the Securities Borrower for the amount of any such payment.
- (g) If a call in respect of Borrowed Securities that are not fully paid is announced to the relevant Exchange by the Issuer, Credit Suisse will notify the Investor of the call. On receipt of such notification, the Investor must pay to the Securities Borrower the amount referred to in such call in respect of the Borrowed Securities no later than 5 Business Days before the date that is the last day that payment for the call can be made, in which case the Borrowed Securities, as adjusted for the call amount having been paid, will be taken to be Equivalent Securities with respect to the relevant Stock Loan, without prejudice to any other right a party may have under the Transaction Documents.
- (h) If:

- (i) an event of a kind specified in this clause 25.7 occurs, and Credit Suisse

(i) an event of a kind specified in this clause 25.7 occurs, and Credit Suisse considers that any of the provisions of this clause 25.7 are not appropriate in any particular situation; or

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- (ii) an event occurs which is not dealt with in this clause 25.7 which Credit Suisse considers should have been dealt with,

Credit Suisse may procure that the Securities Borrower:

- (iii) makes, or refrains from making, any adjustment to the Borrowed Securities as Credit Suisse considers appropriate, and determine the effective date of such adjustment; or
 - (iv) re-delivers the Equivalent Securities.
- (i) If, pursuant to clause 30.1(c), Credit Suisse may require the Investor to take any action in respect of any Securities (including pay any call, instalments or other monies, acquire or dispose of rights, sell, dispose, redeem, make any adjustment to or otherwise deal with Securities) those rights will apply equally to the manner in which the Custodian exercises its rights pursuant to any Stock Loan, with the intent that the Equivalent Securities will be adjusted in an equivalent manner to the way in which the corresponding Securities would have been adjusted in the event that they were not Borrowed Securities.

25.8 No voting

The Investor will have no entitlement to vote any Borrowed Securities or give the Securities Borrower any directions in respect of any rights to vote the Borrowed Securities.

25.9 Redelivery of Equivalent Securities

- (a) Subject to paragraph (f), the Custodian or Credit Suisse will procure that the Securities Borrower redelivers Equivalent Securities to the Custodian no later than the earlier of the time agreed between the Custodian and the Securities Borrower and 360 days after the date of delivery by the Custodian of the Borrowed Securities to the Securities Borrower pursuant to clause 25.6(a).
- (b) Subject to paragraph (f), the Custodian or Credit Suisse will procure that the Securities Borrower also redelivers Equivalent Securities at such times, in such number and in such manner as to enable the Investor to comply with its obligations and to exercise its rights pursuant to the terms of any other Transaction between the Investor and Credit Suisse under the Transaction Documents. For the avoidance of doubt, and without limitation, the Custodian or Credit Suisse will procure that the Securities Borrower redelivers Equivalent Securities to the Custodian:
 - (i) where the Borrowed Securities secured the Investor's obligations under a Protected Loan – immediately before the Repayment Date for the Protected Loan;
 - (ii) where the Borrowed Securities secured the Investor's obligations under an Option – immediately before the Settlement Date; and
 - (iii) where an Early Termination Date (including as a result of an Event of Default occurring) occurs in relation to a Transaction secured by the Borrowed Securities – immediately before the Early Termination Date.

- (c) The Investor may provide notice to Credit Suisse on any Clearance System Business

Day that the Investor requires any or all of the Equivalent Securities to be redelivered, in

which case Credit Suisse will, subject to paragraph (f), procure that the Securities Borrower redelivers the Equivalent Securities specified in the notice to the Custodian in not less than the time in which transactions in the Equivalent Securities are customarily settled under the relevant Clearance System, including (in the case of CHESS) in accordance with the ASX Settlement Operating Rules.

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- (d) Equivalent Securities will be taken to have been redelivered to the Custodian upon settlement of a transfer of Equivalent Securities to the Custodian in accordance with the rules and procedures of the relevant Clearance System, including (in the case of CHESS) in accordance with the ASX Settlement Operating Rules.
- (e) The Securities Borrower may at any time terminate a particular Stock Loan and redeliver the Equivalent Securities due and outstanding to the Custodian under this clause 25.
- (f) The Investor agrees and acknowledges that from time to time it will not be reasonably practicable for the Securities Borrower to redeliver Equivalent Securities (including where liquidity in the Securities is limited) whether on the Repayment Date, on early termination or at any other time. If this occurs, any outstanding Options corresponding to the Securities which are the subject of the particular Stock Loan may be subject to early termination (at Credit Suisse's absolute discretion) and may be cash-settled. The Investor agrees and acknowledges that:
 - (i) the Investor will not be able to obtain physical redelivery of the Securities and the Stock Loan will be cash settled; and
 - (ii) the Investor's taxation outcomes may be adversely impacted as:
 - (A) the Stock Loan may not be compliant with section 26BC of the 1936 Act (which may impact an Investor's income and/or capital gains tax consequences and entitlements to franking credits); and/or
 - (B) the Investor may not be entitled to claim an upfront deduction for Prepaid Interest; and
 - (iii) the Investor will seek its own advice as to the taxation treatment of their Securities and the impact (if any) of the Stock Loan and entitlements to prepaid interest deductions.

25.10 Stock Borrow Fee and Notifiable Consideration

For the purposes of section 26BC(3)(d) of the 1936 Act, the "notifiable consideration" in respect of the securities lending arrangement under this clause 25 is:

- (a) the fee payable by the Securities Borrower (if any) stated in the Confirmation;
- (b) any adjustment for variations in the market value of Borrowed Securities as a result of an Adjustment Event as notified to the Investor under clause 30.2.
- (c) other consideration – where applicable, a reduction in the Option Premium payable by the Investor in respect of an Option or the Interest payable by the Investor in respect of the Protected Loan as stated in the relevant Option or Protected Loan Confirmation; and
- (d) other consideration – the Securities Borrower's obligations to pay the amounts and/or to deliver the property set out in clause 25 and Credit Suisse's entering into a relevant Transaction.

25.11 Investor's undertaking and risk acknowledgement

- (a) Subject to clause 10, each of the Investor and the Custodian agrees that it will not dispose of (by transfer, declaration of trust or otherwise) its right to receive (through the Custodian) any part of the total consideration to be given by the Securities Borrower

- (b) The Investor agrees and acknowledges that Stock Loans are entered into entirely at its own risk and Credit Suisse has no liability whatsoever for any losses, costs, liability or expenses incurred by the Investor, directly or indirectly, as a result of:
 - (i) the entry into or the termination of the Stock Loan; or
 - (ii) the redelivery of or inability to redeliver Securities; or
 - (iii) otherwise in connection with a Stock Loan.

PART 8: NOMINEE SECURITIES

26. BENEFICIAL INTEREST IN NOMINEE SECURITIES

- (a) Upon execution by Credit Suisse of an Option with an Investor, the Investor receives a beneficial interest in a Portion of the Nominee Security and any Accretions on that Nominee Security on the Trade Date. The Investor holds the Beneficial Interest until the earlier of the termination or lapse of the corresponding Option under the Transaction Documents or transfer of their Options in accordance with the Transaction Documents.
- (b) An Investor may only deal with the Beneficial Interest in accordance with this clause 26.
- (c) The Beneficial Interest forms part of each Option held by the Investor and may not be severed from the balance of the rights in connection with those Options or dealt with separately in any way.
- (d) ~~The Investor has not made any contribution of money or money's worth as consideration to acquire its beneficial interest in that Portion of the Nominee Security.~~
- (e) The rights of the Investor in respect of the Portion of the Nominee Security are separate and distinct rights of each Investor as against the Nominee and no right of any Investor is dependent upon or held in common with the rights of any other Investor.
- (f) When an Investor deals with an Option in any way, then without the need for any additional writing or action, the same dealing between the same parties shall occur in respect of the corresponding Beneficial Interest. When an Investor deals with a Beneficial Interest in any way, then without the need for any additional writing or action, the same dealing between the same parties shall occur in respect of the corresponding Option. For example, when an Investor ("old holder") transfers an Option to another person ("new holder"):
 - (i) all the rights and obligations that attach to that Option, including the Beneficial Interest are transferred from the old holder to the new holder; and
 - (ii) the old holder ceases to have any rights in relation to the relevant Option or the Beneficial Interest.
- (g) If any Investor purports to deal with an Option without an equivalent dealing in the corresponding Beneficial Interest, or if any Investor purports to deal with a Beneficial Interest without an equivalent dealing in the corresponding Option, or if any Investor purports to contract out of this clause 26 in any way, any such dealing will be void and the Option and the Beneficial Interest will remain with the original Investor.
- (h) The Nominee will hold the Portion of the Nominee Security from the Trade Date until the lapse or termination of the corresponding Option under the Transaction Documents and will pay any distributions or other Accretions payable in cash made or received in connection with those assets to Credit Suisse and not participate in any plan conducted by the Issuer of the Nominee Security for the reinvestment of such distributions. The Investor is not entitled to receive notices of meetings of the Issuer of the Nominee

Investor is not entitled to receive notices of meetings of the Issuer or the Nominee Security, attend, speak or vote at any meetings of members of that Issuer, or require the Nominee to do any of the foregoing. The Nominee must not cast any vote in respect of Nominee Securities and will not be required to pass any notice of meeting or other material in connection with those assets to the Investor.

- (i) On the lapse, termination or exercise of the corresponding Option under the Transaction Documents of the relevant Option, Credit Suisse will sell the Portion of the Nominee Security and, subject to clause 38.6, the sale proceeds from this sale will be paid to the Investor less all fees, costs, charges, liabilities, Taxes and expenses incurred. The Nominee's obligations are satisfied if Credit Suisse pays more than the disposal proceeds to the Investor.
- (j) The Investor agrees and acknowledges that the agreement to enter into an Option with Credit Suisse as set out in the relevant Transaction Documents and the payment of the Option Premium (if any) does not transfer the legal or beneficial interest in the Nominee Security to the Investor other than the Beneficial Interest in a Portion of the Nominee Security. If Credit Suisse fails to perform any obligation owed to the Investor in accordance with the Transaction Documents, the Investor agrees that it will not be entitled to an injunction, specific performance or any other equitable rights or remedies and will be entitled only to damages. Each Investor irrevocably agrees to be bound by the terms of the Nominee Deed.
- (k) Credit Suisse may from time to time and in its discretion replace the Nominee Securities with one or more alternative ASX Security of equivalent or greater value, in which case that replacement Security (or Securities) will be the Nominee Security.
- (l) In the event that the Nominee Securities replaced by Credit Suisse the replacement Nominee Securities will become the Nominee Securities for the purposes of these Terms and Conditions and the Nominee will transfer any remaining interest which it holds in the former Nominee Securities to Credit Suisse.
- (m) The Investor hereby agrees to be bound by the terms of the Nominee Deed.

PART 9: GENERAL

27. INTRODUCTORY

27.1 Incorporation and single agreement

- (a) The parties agree that the Transaction Documents constitute a single agreement between those parties. Each Transaction is entered into relying on this fact and the parties acknowledge and agree that they would not otherwise enter into any Transaction.
- (b) These General Provisions are incorporated into, and apply to, each Transaction Document.

27.2 Inconsistencies between documents

If one or more of the following documents are inconsistent, the documents will prevail to the extent of the inconsistency in the following order of precedence (as applicable):

- (a) the Confirmation;
- (b) the Quote Sheet;
- (c) the Application Form;
- (d) any Transaction Document not expressly referred to in this clause 27.2; and
- (e) these General Conditions

27.3 Exercise of powers and discretions

- (a) Credit Suisse is not obliged to agree to the same or equal terms with the Investor as any other investor or party transacting under the same or similar facilities.
- (b) If the Investor is not an individual, Credit Suisse may require or determine something or act in any way under the Transaction Document, in its sole and absolute discretion. Such discretion may be exercised despite any previous waiver of it and in addition to any other powers, remedies or rights Credit Suisse has under law or the Transaction Documents.
- (c) If the Investor is an individual, if Credit Suisse may require or determine something or act in any way under the Transaction Document, it will do so in a reasonable manner with regards to its legitimate interests. In this regard, the Investor agrees and acknowledges that Credit Suisse:
 - (i) has issued a product disclosure statement and other publications explaining the Facility;
 - (ii) in entering into Transactions, will have credit and market risk against the Investor which may be significant;

- (iii) in return for the Investor enjoying the potential upside return on its investment, may seek to pass through the economic impact of such matters as Adjustment Events and Early Termination Events;

- (iv) strongly encourages the Investor seek its own independent legal, accounting and financial advice before entering into the Facility or any Transaction;
 - (v) urges Investors to be entirely comfortable with and fully understand a Transaction and, if not, to not enter into that Transaction;
 - (vi) will negotiate the terms of a Quote Sheet if asked by the Investor.
- (d) For example, the parties agree that a consent will not be regarded as unreasonably withheld by Credit Suisse if Credit Suisse would incur a loss, cost or expense (or risk thereof) by consenting.

27.4 Time of the essence

- (a) Time is of the essence in respect of a party performing a payment or delivery obligation under a Transaction Document.

28. INTERPRETATION

In each Transaction Document, the following rules apply in interpreting the Transaction Document, except where the context makes it clear that a rule is not intended to apply:

- (a) a reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a person party to a Transaction Document or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - (v) anything (including a right, obligation or concept) includes each part of it and any part of it; and
 - (vi) "\$" or "dollars" means Australian Dollars.
- (b) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.
- (c) a singular word includes the plural, and vice versa.
- (d) a word which suggests one gender includes the other genders.
- (e) if a word is defined, another part of speech has a corresponding meaning.

- (f) if an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (g) an Event of Default “continues” until Credit Suisse notifies the Investor that it has been:

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- (i) remedied to Credit Suisse’s satisfaction; or
 - (ii) waived by Credit Suisse.
- (h) the word “instruction” includes a notice, a request and an acceptance (including an acceptance of additional or varied provisions of this agreement).
- (i) the word “agreement” includes an undertaking or other binding understanding, whether or not in writing.
- (j) the words company, subsidiary, holding company and related body corporate have the same meanings as in the Corporations Act.
- (k) for the avoidance of doubt and without limitation, the word “may” in respect of any action (including a determination) does not require any positive obligation to exercise a discretion as to whether to act or omit to act.
- (l) headings are for convenience only, and do not affect interpretation.

29. APPLYING FOR A FACILITY AND ENTERING INTO TRANSACTIONS

29.1 Applying for a Facility

- (a) The Investor may apply for a Credit Suisse Tailored Loan and Options Facility (“Facility”) by submitting a duly completed and signed Application Form to Credit Suisse. Credit Suisse may accept or reject an Investor’s application for a Facility in its absolute discretion.
- (b) Credit Suisse will be taken to have accepted an Investor’s application to apply for a Facility pursuant to an Application Form when it has established a Facility for the Investor (as conclusively determined by Credit Suisse).
- (c) On acceptance by Credit Suisse of an Investor’s application for a Facility, the Investor is bound by these Terms and Conditions and each Transaction Document described in the Application Form.

29.2 Entering into Transactions

- (a) The Investor and Credit Suisse may from time to time enter into one or more Transactions pursuant to the Facility.
- (b) An Investor may request Credit Suisse to prepare and send to the Investor an Indicative Quote Sheet setting out the indicative terms on which the Investor may wish to offer to enter into a Transaction. Credit Suisse is not obliged to deliver an Indicative Quote Sheet to the Investor. Delivery of an Indicative Quote Sheet by Credit Suisse to the Investor does not constitute an offer on the part of Credit Suisse to enter into the relevant Transaction and Credit Suisse may, in its absolute discretion, refuse to enter into a Transaction even if an Indicative Quote Sheet is returned to Credit Suisse in accordance with the provisions of clause 29.2(d).
- (c) By executing and delivering a Quote Sheet to Credit Suisse in accordance with clause 29.2(d), the Investor makes an offer to enter into the relevant Transaction on the

indicative terms set out in the Quote Sheet, on the basis that the actual terms of the Transaction (including any Option Premium, Expiry Date, Exercise Price, Floor Price, Cap Price, Interest Rate, Variable Interest Amount, Loan Break Amount, Early Termination Payment, Termination Option Premium or Amount Owing (as the case may be)) may differ as a result of changes to various market factors including, without limitation, interest rates, price movements in respect of the relevant Securities and (as

applicable) the value or price achieved by Credit Suisse in terminating early any hedge arrangements it has in place in relation to the Transaction. To the extent that the terms of the Quote Sheet delivered in respect of a proposed Transaction differ from the terms set out in the Confirmation issued by Credit Suisse in respect of the resulting

Transaction, the terms of the Confirmation prevail. If the Interest Rate of a Protected Loan would be more than 1% higher than that set out in the Quote Sheet (for example, where the Quote Sheet specifies an indicative Interest Rate of 12% and a rate of 13% or more is proposed in the Confirmation), Credit Suisse will not issue the Protected Loan unless the Investor specifically agrees to the higher rate.

- (d) Without limiting clause 29.2(g) the Investor and Credit Suisse will be taken to have agreed to enter into a Transaction on the basis described in 29.2(c) when all of the following requirements are met (as determined by Credit Suisse acting reasonably):
- (i) the Investor has signed (or otherwise duly authorised) the Quote Sheet and returned it to Credit Suisse in accordance with Credit Suisse's instructions;
 - (ii) Credit Suisse accepts the Investor's application to enter into the Transaction on the indicative terms set out in the completed Quote Sheet returned to Credit Suisse;
 - (iii) Credit Suisse has received all amounts required to be paid by the Investor on or prior to the Trade Date (including, for example, any Option Premium, Prepaid Interest or Capital Contribution or Early Termination Amount or Loan Break Amount (in the case of a Transaction that is an Early Termination or variation)) and any other costs, fees, Taxes and charges identified in the Quote Sheet;
 - (iv) all conditions precedent to entry into the Transaction have been satisfied by the Investor or waived by Credit Suisse, including:
 - (A) the Investor's compliance with each relevant Transaction Document;
 - (B) no Event of Default or Early Termination Event having occurred; and
 - (C) any other condition stated in the Quote Sheet; and
 - (v) without limiting the assets which may comprise the Mortgaged Property in respect of an Option or Linked Loan from time to time, the Investor or the Custodian (as the case may be) has provided for the benefit of Credit Suisse as mortgagee such assets as Mortgaged Property as are identified in the Quote Sheet (including, for a Securities Option or a Securities Basket Option which is a Sold Call Option or a Collar, that number and Class of Securities as the Securities to which the Option relates, unless the Confirmation states otherwise) in the manner described in the Quote Sheet;
- (e) When the Investor and Credit Suisse have agreed to enter into a Transaction in accordance with clause 29.2(d), Credit Suisse will endeavour to execute the Transaction, having regard to the terms set out in the Quote Sheet, but subject to clause 29.2(c). Credit Suisse is not liable for any loss the Investor may suffer as a result of:
- (i) any difference between the indicative terms in the Quote Sheet and the final terms of a Transaction specified in the Confirmation; or

(ii) Credit Suisse not entering into a Transaction for any reason.

- (f) Credit Suisse will be taken to have accepted the Investor's application to enter into the Transaction pursuant to clause 29.2(d)(ii) as soon as it completes any arrangements to hedge its exposure under the Transaction or otherwise at the time it records the Transaction in its records.

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- (g) Credit Suisse may in its absolute discretion accept or reject a request contained in a Quote Sheet or a Transaction (including a request for early repayment of a Protected Loan or early termination or variation of an Option), even after Credit Suisse has accepted a Quote Sheet pursuant to clause 29.2(d)(ii), and will promptly notify the Investor of its rejection or acceptance.
- (h) If Credit Suisse rejects a Quote Sheet or a Transaction, it will return any Interest or Option Premium paid to the Investor without interest within 10 Business Days of the rejection.
- (i) Once an Investor complies with sub-paragraph (d)(i) in respect of a Quote Sheet, the Quote Sheet may not be revoked by the Investor.

29.3 Confirmations

- (a) As soon as reasonably practicable after a Transaction is entered into between Credit Suisse and the Investor, Credit Suisse will send the Investor a Confirmation setting out the final terms of the Transaction. In the absence of manifest error, each Confirmation will be conclusive proof of the final terms of each Transaction unless objected to in writing by the Investor within 1 Business Day of the date of receipt of the Confirmation (determined in accordance with clause 36).
- (b) Unless and until any relevant disputed detail has been resolved to Credit Suisse's satisfaction (acting reasonably) and a replacement Confirmation is issued by Credit Suisse, the Investor must continue to satisfy all of its obligations under each relevant Transaction Documents in respect of the Transaction as if the details in the relevant Confirmation are correct and not the subject of a dispute.
- (c) Failure by Credit Suisse to provide a Confirmation to the Investor does not affect the validity of a Transaction.

29.4 Aggregation of documentation

Credit Suisse may for administrative convenience aggregate information in relation to some or all of the Investor's Transactions or proposed Transactions or other matters when producing Indicative Quote Sheets, Confirmations, statements or other information relating to the Facility.

30. ADJUSTMENT EVENTS

30.1 Adjustment Events

- (a) On an Adjustment Event occurring in respect of an Underlying Asset the subject of an Option, Credit Suisse may in its absolute discretion adjust, vary, amend, delay, suspend, postpone, substitute, replace, withdraw, divide, split any variable or term relating to the Option or part of an Option (including to the exercise, settlement, payment or any other terms relating to the Option, and including the ability to split the Option), including any Feature, or any Linked Loan as it deems appropriate to:
- (i) reflect the adjustment, amendment, variation, delay or other action taken under Credit Suisse's hedging arrangements; or
- (ii) account for the Adjustment Event as, in Credit Suisse's reasonable opinion, will

place the Investor and Credit Suisse, as far as practicable, in materially the same economic position as at the time of the Adjustment Event as they would have been had the Adjustment Event not occurred (taking into account, at Credit Suisse's discretion, any other Options or other Transactions in respect of the same Underlying Asset),

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provided that, if the Investor is an individual, the adjustment, amendment, variation, delay, suspension, postponement, substitution, replacement, withdrawal or any other action taken is not unfair under section 12BG of the ASIC Act. Credit Suisse may also determine to suspend any calculation referred to in a relevant Transaction Document as appropriate until reliable values can be obtained.

(b) In the case of an Adjustment Event, adjustments may include:

- (i) an adjustment to any one or more of the Exercise Price, Floor Price, Cap Price or the number of Underlying Assets or Baskets the subject of the Option; and/or
- (ii) an adjustment to any one or more of the Interest Rate, the Interest Period or the Repayment Date, in each case, in respect of a Protected Loan; and/or
- (iii) an adjustment to any other variable relevant to the exercise, settlement, payment or other terms of that Option as Credit Suisse determines appropriate to account for the relevant Adjustment Event.

An adjustment may, but need not, be determined by reference to any adjustment made in respect of that Adjustment Event by the Exchange or an options exchange to exchange-traded options substantially similar to the relevant Option.

(c) Without limiting paragraph (a), if an Adjustment Event occurs Credit Suisse may direct the Investor or, on the Investor's behalf, the Custodian, in either case at the Investor's cost, to:

- (i) sell, transfer or dispose of some or all of the Underlying Asset (including rights relating to the Underlying Asset) at the times and in the manner that Credit Suisse may specify in its absolute discretion, including by way of acceptance of any takeover offer, takeover announcement, reconstruction, or other applicable Adjustment Event;
- (ii) sell, redeem, exchange, make any adjustment, or otherwise deal with the Securities at the times and in the manner that Credit Suisse may specify in its absolute discretion;
- (iii) use the proceeds of any special dividend, return of capital, share buy-back or other distribution, including any such amount as Credit Suisse may be entitled to under a Transaction Document or otherwise under the Mortgage;
- (iv) make a repayment in respect of a Protected Loan; and/or
- (v) any combination of the above,

in connection with protecting, maintaining or restoring Credit Suisse's security or its and the Investor's economic position with respect to the Underlying Asset, the Options or any Protected Loan. Without limiting the foregoing, in respect of a Securities Option or a Securities Basket Option, if Securities cannot be transferred because of an Adjustment Event or otherwise, Credit Suisse may take any other action which it considers in its absolute discretion is lawful, practicable and reasonable in the circumstances.

(d) Credit Suisse will not be liable to the Investor in connection with any action Credit Suisse may take or direct under this clause 30.1.

- (e) All proceeds arising from any sale, transfer, disposal of or other dealing with any Underlying Asset (including any rights relating to an Underlying Asset) or other amounts, in accordance with this clause 30.1 will be applied as Credit Suisse determines in its absolute discretion.

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30.2 Notification of adjustment

Where Credit Suisse makes an adjustment in accordance with clause 30.1, Credit Suisse agrees to:

- (a) determine the effective date of the adjustment; and
- (b) notify the Investor of:
 - (i) the event which constituted the Adjustment Event;
 - (ii) the general effect of the adjustment; and
 - (iii) any matter or action required to be taken by the Investor or the Custodian in respect of the adjustment.

31. CALCULATIONS AND TIMING CONVENTIONS

31.1 Valuation Dates and Disrupted Days

If any Valuation Date is a Disrupted Day then:

- (a) subject to paragraph (b), the relevant Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the eight Scheduled Trading Days immediately following the original day is a Disrupted Day, in which case that eighth Scheduled Trading Day shall be deemed to be the Valuation Date and Credit Suisse shall determine its good faith estimate of the value for the relevant Underlying Asset and, in the case of an Index, its components as of the Valuation Time on that eighth Scheduled Trading Day; and
- (b) in the case of a Basket Option, the Valuation Date for each Underlying Asset not affected by the occurrence of a Disrupted Day will be taken to be the scheduled Valuation Date, and the Valuation Date for each Underlying Asset affected by the occurrence of a Disrupted Day shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day relating to that Underlying Asset, unless each of the eight Scheduled Trading Days immediately following the original day is a Disrupted Day relating to that Underlying Asset, in which case that eighth Scheduled Trading Day shall be deemed to be the Valuation Date for the relevant Underlying Asset and Credit Suisse shall determine its good faith estimate of the value for that Underlying Asset and, in the case of an Index, its components as of the Valuation Time on that eighth Scheduled Trading Day.

31.2 Expiry Dates and Disrupted Days (Options)

- (a) Clauses 31.1 to 31.3 apply if any Scheduled Trading Day in respect of an Option is a Disrupted Day.
- (b) Credit Suisse agrees to promptly notify the Investor if a Market Disruption occurs on any day that, but for the occurrence of a Disrupted Day, would have been a Valuation Date or an Expiry Date.

31.3 Expiry Dates and Disrupted Days

- (a) If an Expiry Date is a Disrupted Day, then the Expiry Date will be taken to be the first Scheduled Trading Day after that day that is not a Disrupted Day, unless each of the eight Scheduled Trading Days immediately following the original date that, but for the occurrence of a Disrupted Day, would have been the Expiry Date is a Disrupted Day, in which case that eighth Scheduled Trading Day will be deemed to be the Expiry Date, even though it is a Disrupted Day.

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- (b) However, if an Option is exercised on an Scheduled Trading Day that would have been an Expiry Date but for the occurrence of a Market Disruption, that Scheduled Trading Day will be taken to be the Expiry Date for the purpose of determining whether or not an Exercise Date occurred during the relevant Exercise Period.

31.4 Other timing conventions in respect of obligations

Subject to any contrary terms in an applicable Transaction Document, if a Transaction Document requires a party to:

- (a) (payments) pay an amount on a day in a currency and that day is not a Currency Business Day for that currency, the party may pay the amount on the next day which is a Currency Business Day for that currency;
- (b) (currency conversions) convert an amount from one currency to another currency on a day that is not a Currency Business Day for one or both currencies, the party may convert the amount on the next day which is a Currency Business Day for both currencies;
- (c) (trading) trade a Security, Accretion or financial instrument on a day that is not an Exchange Business Day in respect of the Security, the party may trade the Security, Accretion or financial instrument on the next Exchange Business Day; or
- (d) (transfer) transfer a Security, Accretion or financial instrument on a day that is not a Clearance System Business Day in respect of the Security, Accretion or financial instrument, the party may transfer the Security, Accretion or financial instrument on the next Clearance System Business Day.

31.5 Effect on Adjustment Events etc.

Nothing in clauses 31.1 to 31.3 affects the operation of clause 30 or 31.7.

31.6 Calculations and references to dates and times

Unless the context otherwise requires or as otherwise specified in the relevant Confirmation, calculations or determinations relating to a Transaction Document, which are to be made on or by reference to a particular day, are to be made on or by reference to that day in the place and time zone of Sydney, Australia.

31.7 Corrections in respect of Exchange data

If Credit Suisse, when making relevant calculations and valuations relies on prices or levels published by or in respect of an Exchange and those prices or levels are subsequently corrected and by the relevant Exchange within a reasonable time, Credit Suisse will effect a new calculation or valuation taking into account the correction and, to the extent necessary, Credit Suisse will adjust the terms of an affected Transactions to account for such correction.

32. REPRESENTATIONS AND WARRANTIES

32.1 Investor representations and warranties

Each Investor (in its personal capacity and, if it enters into any Transaction Document or any

Each Investor (in its personal capacity and, if it enters into any Transaction Document or any Transaction as trustee of any trust, in that capacity) represents and warrants to Credit Suisse that:

- (a) (existence and power) if the Investor is a corporation (as defined in the Corporations Act), it is duly registered and remains in existence and has the power to own the assets held by it;
- (b) (no violation) if the Investor is a corporation (as defined in the Corporations Act), its execution, delivery and performance of each Transaction Document to which it is a party does not (and the transactions contemplated by those Transaction Documents do not) violate its constitution;
- (c) (power) if the Investor is a corporation (as defined in the Corporations Act), it has the power to enter into, deliver and perform each Transaction Document to which it is a party and to carry out the transactions contemplated by those Transaction Documents;
- (d) (due authority) if the Investor is a corporation (as defined in the Corporations Act), it has taken all corporate action required to enter into, deliver and perform each Transaction Document to which it is a party and to carry out the transactions contemplated by those Transaction Documents;
- (e) (corporate benefit) if the Investor is a corporation (as defined in the Corporations Act), the entry into and the performance of its obligations under each Transaction Document to which it is a party is for its corporate benefit;
- (f) (legal capacity) it has full legal capacity to enter into the Transaction Documents and the Transactions which they contemplate and to be bound by the other Transaction Documents and the transactions which they contemplate (including any Transactions) in accordance with their terms and it has taken all actions that are necessary to be so bound;
- (g) (legally binding obligation) it has taken every necessary action to ensure it is effectively bound by the Transaction Documents to which it is a party and each Transaction and that it is authorised to perform its obligations under the Transaction Documents and each Transaction and each Transaction Document constitutes its valid and legally binding obligation and is enforceable against it in accordance with its terms;
- (h) (review) prior to entering into the Facility and any Transaction, it has reviewed and fully understood each Transaction Document to which it is or will become a party and has made its own independent investigations and appraisals of the financial, taxation, legal, commercial and credit aspects associated with entering into the Facility and each Transaction, including as to the Disposal or acquisition of (or acquisition of exposure to) any Underlying Asset or the purchase or sale of an Option;
- (i) (own judgment) it has and will rely on its own judgment and it has not relied in any way on any statements or representations made by any Credit Suisse Group Entity or its servants, agents, employees or representatives in relation to a Transaction Document, the Facility and any Transaction and it acknowledges that Credit Suisse has not made any representations to it regarding the suitability or appropriateness of the Facility, the Transaction Documents or any Transaction;
- (j) (not investment advice) it understands that nothing in a Transaction Document or any marketing material associated with a Transaction Document can be considered investment advice or a recommendation to enter into the Facility or any Transaction or acquire (or acquire exposure to) any Underlying Asset or acquire or sell any Option;
- (k) (consents) it has obtained all consents which may be required by law to enable it to enter into the Facility and each Transaction (including, if applicable, to purchase any Securities and to become registered as the holder of any Securities) and that the

registration of it as holder or the ownership (legal or beneficially) by it of any Underlying Asset will not contravene any law, regulation or ruling of, in respect of a Security, the constituent documents of the Issuer;

- (l) (no contravention) it is not in breach of any law or any obligation to another person by entering into or becoming bound by a Transaction Document;
- (m) (trading restrictions) if the Investor is an employee or director of an Issuer or otherwise subject to a trading policy restricting its rights to trade in Securities (or Options relating to the Securities), it is permitted under the trading policy to (and is not restricted under any trading blackout from) entering into or becoming bound by a Transaction Document;
- (n) (regulations etc) it is applying for a Facility or entering into each Transaction and transactions connected with each Transaction will not be in breach or result in a breach of any exchange controls, fiscal, securities or other laws or regulations for the time being applicable to it, the relevant Underlying Asset or the Facility and each Transaction and the transactions connected with each Transaction;
- (o) (solvent) it is able to pay its debts as and when they are due and payable
- (p) (litigation) there are no claims or actions pending against it which would materially adversely affect its ability to perform its obligations under a Transaction Document;
- (q) (no Event of Default) no Event of Default has occurred and continues unremedied;
- (r) (no agency) the Investor is not acting as agent for any other person in respect of any Transaction Document, except as disclosed to Credit Suisse in writing prior to entry into the Transaction Document;
- (s) (information correct) to the fullest extent permissible by law, it has fully disclosed in writing to Credit Suisse all material facts of which it has knowledge or which it possesses which it believes (acting reasonably) would be material to its ability to perform its payment obligations under the Transaction Documents and all the information it has given Credit Suisse is correct and not incomplete or misleading;
- (t) (Protected Loan purpose) any Protected Loan which the Investor has applied will be applied for a purpose that is permitted and is not being applied for Residential Investment Lending Purposes;
- (u) (Security Interest) each mortgage and grant of a security interest under a Transaction Document is an effective Security Interest and has the priority contemplated in it;
- (v) (no trust) other than as disclosed to Credit Suisse, it is not the trustee of any trust;
- (w) (no financial assistance or benefit to related party) the execution and delivery by it of the Transaction Documents to which it is a party or the participation by it in any transaction in connection with any Transaction Document to which it is a party will not contravene Part 2J.3 or Chapter 2E of the Corporations Act;
- (x) (ranking) its payment obligations under each Transaction Document to which it is a party rank and will at all times rank at least pari passu in right and priority of payment with all its present and future unsecured and unsubordinated obligations other than obligations mandatorily preferred by any law applying to companies generally;
- (y) (immunity from suit) it does not enjoy immunity from suit or execution in relation to its obligations under any Transaction Document;
- (z) (good title) it has good title to the Mortgaged Property and good right to mortgage the Mortgaged Property and the Mortgaged Property is free of all Security Interests, other than in favour of Credit Suisse;

- (aa) (good title - Custodian) where the Custodian holds the Securities, the Custodian has good title to the Mortgaged Property and good right to mortgage the Mortgaged Property and the Mortgaged Property is free of all Security Interests, other than in favour of Credit Suisse;

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- (bb) (delivery of Securities) if it is required to deliver Securities under, or provide Securities as Mortgaged Property in respect of, an Option, it is entitled to transfer, and upon delivery will have transferred, good title to the Securities it is required to deliver, free from:
- (i) ~~any Security Interest (other than a lien routinely imposed on all securities by the relevant Clearance System or otherwise permitted by a Transaction Document)~~ and any other restrictions whatsoever, including any restrictions under applicable securities laws, without any obligation on the part of a Credit Suisse Group Entity to deliver an offering document, or comply with any volume or manner of sale restrictions;
 - (ii) any and all restrictions that any sale, assignment or other transfer of such Securities be consented to or approved by any person or entity, including without limitation, the Issuer or any other obligor thereon;
 - (iii) any limitations on the type or status, financial or otherwise, of any purchaser, assignee or transferee of such Securities; and
 - (iv) any requirement of the delivery of any certificate, approval, consent, agreement, opinion of counsel, notice or any other document of any person or entity to the ~~Issuer of, any other obligor on or any registrar or transfer agent for, such Securities, prior to the sale, assignment or other transfer of such Securities.~~

32.2 Investor representations and warranties as trustee

If an Investor enters into any Transaction Document or Transaction as a trustee (including, for the avoidance of doubt, as the trustee of a Superannuation Fund), the Investor acknowledges and agrees that each Transaction Document binds it personally and in its capacity as trustee of the trust, and represents and warrants that:

- (a) (duly constituted) the trust of which the Investor is trustee when entering into the Transaction Documents and any Transaction has been duly constituted and is validly existing in compliance with all applicable laws and the constitutional documents of the trust have been duly stamped in each case in accordance with the laws of each State and Territory of Australia;
- (b) (trustee validly appointed) it has been validly appointed as trustee of the trust;
- (c) (sole trustee) it is the sole trustee of the trust;
- (d) (trust deed) the trust deed is not void, voidable or otherwise unenforceable and it has complied with all of its obligations as trustee of the trust and, to the best of its knowledge, no allegation has been made that it has breached those obligations;
- (e) (no termination or vesting) no action has been taken or is proposed to terminate the trust or to vest the trust assets in any person;
- (f) (ranking over beneficiaries) the rights of Credit Suisse under the Transaction Documents to which the trustee is a party rank in priority to the interests of all beneficiaries of the trust;
- (g) (no action to remove) no action has been taken or proposed to remove it as trustee of

the Trust;

- (h) (commercial benefit) entry into each Transaction Document to which it is a party is for the commercial benefit of the beneficiaries of the trust; and
- (i) (no resettlement) no property of the trust has been resettled, set aside or transferred to any other trust or settlement;

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- (j) (trust power) it has power under the trust deed of the trust to enter into each Transaction Document to which it is a party and to perform its obligations under those documents;
- (k) (distribution of trust property) no determination has been made to distribute the trust's property on a date which is earlier than the latest date under the constitutional documents of the trust by which the trust's property must be distributed;
- (l) (conflict of interest) any conflict of interest and duty which might arise from the Investor's entry into any Transaction Document or any Transaction is satisfactorily overcome by the trust instrument or has been overcome by a resolution by all beneficiaries of the trust;
- (m) (indemnity) it is entitled to be indemnified out of the trust assets to the full extent of the liabilities it enters into in its trustee capacity;
- (n) (no claims) the Investor is not aware of any threatened or pending action or claim which may affect the Investor's indemnity out of the trust assets;
- (o) (bound by Transaction Documents) it has taken every necessary action to ensure it is effectively bound by the Transaction Documents to which it is a party and each Transaction and that it is authorised to perform its obligations under the Transaction Documents and each Transaction and each Transaction Document constitutes its valid and legally binding obligation and is enforceable against it in accordance with its terms;
- (p) (compliance with constitution) it has complied in all respects with the constituent documents of the trust; and
- (q) (Superannuation Funds) if the Investor is the trustee of a Superannuation Fund, the Transaction Documents and Transactions to which it is a party:
 - (i) comply with all requirements of the Superannuation Industry (Supervision) Act 1993 (Cth) ("SIS Act");
 - (ii) have been or are implemented in accordance with an investment strategy undertaken in accordance with the SIS Act, as contemplated by section 52(2)(f) of the SIS Act;
 - (iii) comply with all the requirements of the constituent documents of the superannuation fund; and
 - (iv) have been or are undertaken on an arm's length basis, for value and on commercial terms.

32.3 Taxation acknowledgement and warranty

- (a) The Investor represents and warrants that it has sought its own independent advice on the taxation implications relevant to its own circumstances before making an investment decision in connection with any Transaction or any other act, matter or thing contemplated by a Transaction Document.
- (b) The Investor acknowledges and agrees that any information relating to taxation provided by Credit Suisse (including any information provided to the Investor) is provided for

32.4 No representation as to investment performance

- (a) The Investor acknowledges and agrees that no Credit Suisse Group Entity takes any responsibility for and none of them is liable for any decision the Investor makes to enter into a Transaction, to enter into any arrangement incidental to a Transaction, about the Underlying Assets relating to a Transaction, or the performance of any Underlying Assets or any other asset or property. Without limitation, none of the performance, level of return or any loss in respect of a Transaction releases an Investor from having to comply with its obligations under a Transaction Document.
- (b) No Credit Suisse Group Entity is liable for any loss, cost or expense or any potential loss, cost or expense the Investor may suffer because:
 - (i) of any mistake or omission with respect to a Quote Sheet or Confirmation, or any delay in giving the Investor a Quote Sheet or Confirmation;
 - (ii) of any non-receipt, loss of, destruction or misplacing of a Quote Sheet (whether or not signed or completed) or Confirmation; or
 - (iii) the prices of any Securities relating to, or which are intended to relate to, a Transaction change or any of them cease to be available, during the time it takes to give the Investor a Quote Sheet, enter into a Transaction or give the Investor a Confirmation.
- (c) Nothing in any Transaction Document or any conduct, statement or agreement in connection with a Transaction is a recommendation of an Underlying Asset or a representation relating to the past or future performance of that Underlying Asset, including (if applicable) in any market in which the Underlying Asset can be sold.

32.5 Repetition

The representations and warranties in this clause 32 are taken to be repeated (with reference to the facts and circumstances at each relevant time) on each day on which:

- (a) an Investor submits a Quote Sheet or receives a Confirmation;
- (b) an Investor provides an instruction or request to a Credit Suisse Group Entity under a Transaction Document;
- (c) a Transaction is outstanding; and/or
- (d) there is any money owing to a Credit Suisse Group Entity in respect of a Transaction or otherwise under a Transaction Document.

33. PAYMENTS AND SETTLEMENT

33.1 How payments must be made

- (a) Unless a Transaction Document expressly provides otherwise, the Investor must make each payment in respect of that Transaction Document and without any set-off, counterclaim or any other deduction and (to the extent permitted by law) free and clear

of, and without deduction or withholding for or on account of, any Taxes.

- (b) Unless Credit Suisse agrees otherwise, the Investor must pay all amounts payable by the Investor under the Transaction Documents by permitting Credit Suisse to debit amounts directly from the Investor's Nominated Account on such dates as the relevant payment is due under these Terms and Conditions.

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- (c) The Investor must not cancel any direct debit authority it gives Credit Suisse or close its Nominated Account unless it first gives Credit Suisse another direct debit authority acceptable to Credit Suisse and establishes an alternative account which is satisfactory to Credit Suisse. The Investor must also ensure there is enough money in its Nominated Account to meet each debit.
- (d) If Credit Suisse allows the Investor to make a repayment or repayments by any other method, the Investor must ensure that it has sufficient funds to make that method of payment.
- (e) If Credit Suisse's direct debit instruction for the Investor's Nominated Account pursuant to the direct debit authority the Investor has given Credit Suisse is subsequently reversed or dishonoured, the payment will be treated as not having been made until actual payment is received by Credit Suisse.
- (f) Every payment by an Investor to a Credit Suisse Group Entity must be in immediately available funds.

33.2 Set off

- (a) ~~In addition to any rights a Credit Suisse Group Entity may have at law, any amount payable in respect of a Transaction Document by the Investor to a Credit Suisse Group Entity may be, without prior notice to the Investor but subject to any restriction imposed by any applicable law, set off against any other amounts ("Other Amounts") payable by that Credit Suisse Group Entity to the Investor (whether or not arising under a Transaction Document, future, matured or contingent and irrespective of the currency, place of payment or place of booking of the obligation). To the extent that any Other Amounts are so set off, those Other Amounts will be discharged promptly and in all respects.~~
- (b) Credit Suisse will give notice to the Investor of any set-off effected under this clause 33.2.
- (c) The Investor must not set off or counterclaim any amount the Investor owes to any Credit Suisse Group Entity (or agent of any of them) against any amount that the Credit Suisse Group Entity (or agent) owes to the Investor.

33.3 Close-out netting

- (a) If an Early Termination Date occurs and any or all Options are terminated:
 - (i) all Linked Loans in respect of the terminated Options will be due and payable on the Early Termination Date;
 - (ii) Credit Suisse will calculate:
 - (A) the Early Termination Payment or Termination Option Premium payable by the Investor (if any) in relation to the terminated Options;
 - (B) any amount payable by the Investor or Credit Suisse in relation to the terminated Protected Loans;

- (C) any amount received by it in exercising its rights under the Security Arrangements to dispose of any of the Mortgaged Property under the Facility; and
- (D) the value of any other outstanding obligations of Credit Suisse and the Investor under these Terms and Conditions in relation to the terminated Options and Linked Options.

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(b) If clause 33.3(a) applies, Credit Suisse will, on the basis of the values so established, take an account (as at the Early Termination Date) of what is due from:

- (i) the Investor to Credit Suisse; and
- (ii) Credit Suisse to the Investor,

and the sums due from Credit Suisse to the Investor will be set-off against the sums due from the Investor to Credit Suisse and only the balance of the account will be payable (by either the Investor or Credit Suisse, depending on which party has the claim valued at the lower amount) and that balance will be payable on the Early Termination Payment Date.

33.4 Calculations for set-off or netting

For the purposes of setting off or netting under clauses 33.2 or 33.3, Credit Suisse may:

- (a) convert any amount into Australian Dollars; and/or
- (b) make an in good faith estimate a monetary value for any deliverable obligation and set off in respect of the obligation, subject to Credit Suisse accounting to the Investor when the actual monetary value is ascertained.

33.5 Default interest

- (a) The Investor must pay interest on each amount that is not paid when due, from (and including) the day on which it falls due to (but excluding) the day on which it is paid in full at the rate calculated in accordance with paragraph (b). This interest must be paid on demand.
- (b) Interest on an unpaid amount accrues each day at a rate equal to the sum of Credit Suisse's cost of funding that amount over that day (as Credit Suisse conclusively certifies to the Investor) and 2.00% per annum, and is capitalised (if not paid) every 30 days.
- (c) Interest under this clause 33.5:
 - (i) accrues daily; and
 - (ii) is calculated on the basis of the actual number of days on which interest has accrued and on the basis of a 365-day year.
- (d) This clause 33.5 does not affect the Investor's obligation to pay each amount under the Transaction Documents when it is due.

33.6 Interest after judgement

If any liability of the Investor becomes merged in a judgement or order, the Investor must, as an independent obligation, pay interest on the amount of that liability, from (and including) the date of the judgement or order until it is paid in full, at the higher of the rate that applies under the judgement or order and the rate calculated in accordance with clause 33.5.

33.7 Application of payments generally

- (a) After the payment of unpaid fees and charges and interest, Credit Suisse may apply the

- (a) After the payment of unpaid fees and charges and interest, Credit Suisse may apply the money Credit Suisse receives under the Transaction Documents or any other Transaction Document towards payment of any amount then due and payable by the Investor in the order Credit Suisse determines.
- (b) Unless there is a specific provision to the contrary in a Transaction Document regarding payment of an amount owing to Credit Suisse, the Investor must pay that amount on demand.

33.8 Conditional settlement

Any settlement or discharge by a party ("discharging party") in favour of another party is conditional on any security or payment given or made to the discharging party by that other party or by any other person in consideration for, or in connection with, that settlement or discharge in relation to that other party's obligations under the Transaction Documents, not being avoided, repaid or reduced for any reason whatsoever. If the relevant security or payment is avoided, repaid or reduced, the discharging party will be entitled subsequently to recover the value or amount of that security or payment from that other party, as if that settlement or discharge had not occurred.

34. FOREIGN CURRENCY

34.1 Discharge of obligations

Unless Credit Suisse otherwise agrees in writing, subject to clause 33, the Investor must discharge all of its payment obligations to Credit Suisse in respect of an Option and any Linked Loan in the Option's Reference Currency.

34.2 Foreign exchange

- (a) The Investor acknowledges and agrees that it may be subject to exchange rate risk in relation to its obligations under the Facility, including where it enters into an Option with an Exercise Price in a currency, or uses a currency to purchase an Underlying Asset, that is different from the currency in which the Underlying Asset is denominated.
- (b) If an amount must be converted between currencies under the Transaction Documents (including as the result of a Transaction or where Credit Suisse waives a requirement to receive payment in a particular currency), it will be a condition of the Transaction that Credit Suisse will determine the applicable rate for conversion and make any related calculations to effect such conversion, with reference to:
- (i) any market exchange rates available at the time of conversion; and
 - (ii) the exchange rates at which Credit Suisse could effect the conversion required.

35. INDEMNITIES AND OTHER AMOUNTS

35.1 Indemnity

- (a) The Investor indemnifies each Indemnified Person against, and must pay each Indemnified Person on demand the amount of, all losses (including loss of profit), liabilities, costs, expenses and Taxes that the Indemnified Person incurs in connection with:
- (i) any Event of Default, Potential Event of Default or Early Termination Event;
 - (ii) the exercise or non-exercise of any right, power or remedy contained, referred to or implied in the Transaction Documents;

- (iii) ~~any Protected Loan or Options~~ and any early termination or repayment of a Protected Loan or an Option;
- (iv) without limiting sub-paragraph (iii), any prepayment or repayment in respect of a Protected Loan or any loss, cost, expense or Tax incurred in respect of:

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- (A) any Transaction Document, the funding of any Protected Loan or the acquisition or disposal of any Underlying Asset;
- (B) the exercise, non-exercise or the prevention or inability by Credit Suisse to exercise any rights under any risk management agreement;
- (C) the liquidation or redeployment of funds acquired from third parties to make or maintain any Protected Loan;
- (D) the termination or reversal of any arrangements entered into in connection with a Transaction or the funding of a Protected Loan;
- (E) the acquisition by Credit Suisse of any further Underlying Assets (including the price of such Underlying Assets) under the Transaction Documents;
- (F) any loss of profits that Credit Suisse may suffer by reason of the early liquidation or redeployment of such funds or the termination or reversal of such arrangements;
- (G) any interest, fees, Loan Break Amount or Early Termination Amount and other costs, losses or damages which Credit Suisse may incur as a result of the Transaction being terminated; or
- (H) any costs, liabilities, losses and expenses which Credit Suisse may incur in connection with the unwinding or closing out of hedge positions and funding arrangements established in connection with a Transaction;
- (v) any investigation, subpoena (or similar order) or litigation with respect to the Investor or with respect to any transaction contemplated by any Transaction Document;
- (vi) costs in enforcing or taking any other action in connection with the Indemnified Person's rights under the Transaction Documents; and
- (vii) fees, charges and expenses in connection with the Transaction Documents.

35.2 Increased costs

- (a) The Investor agrees to compensate each Credit Suisse Entity on demand if the Credit Suisse Entity determines that any new or amended law, order, official policy, directive or request of any Government Agency ("Directive"), or any change in any interpretation or administration of any Directive, directly or indirectly:
 - (i) increases the cost to the Credit Suisse Entity of providing, funding or maintaining a Transaction;
 - (ii) reduces any amount received or receivable by the Credit Suisse Entity, or its effective return, in connection with a Transaction; or
 - (iii) reduces the Credit Suisse Entity's return on capital allocated to the Transaction, or the Credit Suisse Entity's overall return on capital.

- (b) Any amount which a Credit Suisse Entity certifies to the Investor that the Credit Suisse Entity has expended, incurred or will incur, or which Credit Suisse Entity will forego pursuant to paragraph (a) shall be conclusive in the absence of obvious error.

35.3 Costs and expenses

- (a) The investor must indemnify each Credit Suisse Group Entity against, and must pay to the Credit Suisse Group Entity, on demand the amount of, all costs, expenses and Taxes incurred by the Credit Suisse Group Entity in connection with:
- (i) the preparation, negotiation, execution, stamping and registration of the Transaction Documents and the satisfaction of any conditions precedent;
 - (ii) the Mortgage or any Transaction;
 - (iii) any amendment to, or any consent, approval, waiver, release or discharge of or under, a Transaction Document;
 - (iv) the administration, and any actual or attempted preservation or enforcement, of any rights under the Transaction Documents; and
 - (v) an enquiry by a Government Agency involving the Investor,
- including legal expenses on a full indemnity basis, the Credit Suisse Group Entity's internal administration and legal costs at the rate and on the basis determined by the Credit Suisse Group Entity and expenses incurred in engaging consultants.
- (b) Except to the extent expressly provided in a Transaction Document, the Investor is liable for its own costs and expenses in complying with the Transaction Documents and any Transaction, including where they do so at a Credit Suisse Group Entity's request or for a Credit Suisse Group Entity's benefit.
- (c) The Investor must pay any fine, penalty or other cost in respect of a failure to pay any stamp duty except to the extent that the fine, penalty or other cost is caused by an act or default on the part of a Credit Suisse Entity.

35.4 Taxes including GST

- (a) The Investor is liable to pay all stamp duty, Taxes and like imposts (if any) payable in respect of any transaction that arises from, is in connection with or is contemplated under or in connection with a Transaction Document.
- (b) If at any time an applicable law obliges the Investor to make a deduction or withholding in respect of Taxes from a payment to a Credit Suisse Group Entity under a Transaction Document, the Investor:
- (i) must notify the Credit Suisse Group Entity of the obligation promptly after the Investor becomes aware of it;
 - (ii) must ensure that the deduction or withholding does not exceed the minimum amount required by law;
 - (iii) must pay to the relevant Government Agency on time the full amount of the deduction or withholding and promptly deliver to the Credit Suisse Group Entity a copy of any receipt, certificate or other proof of payment; and

- (iv) must indemnify the Credit Suisse Group Entity against the deduction or withholding by paying to the Credit Suisse Group Entity, at the time that the payment to the Credit Suisse Group Entity is due, an additional amount that ensures that, after the deduction or withholding is made, the Credit Suisse Group Entity receives a net sum equal to the sum that it would have received if the deduction or withholding had not been made.

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- (c) Where a supply by a Credit Suisse Group Entity under or in connection with a Transaction Document attracts a GST liability, any party providing consideration for that supply must pay an additional amount equal to the GST payable on that supply. The additional amount must be paid, and the Credit Suisse Group Entity (as the supplier) must provide a tax invoice, at the same time as any other consideration for that supply is to be provided under or in connection with the relevant Transaction Document. Terms used in this paragraph (c) have the meanings in the GST Act.

35.5 No liability

To the extent permitted by law, no Credit Suisse Group Entity is liable to the Investor for any conduct, delay, negligence or breach of duty in the exercise or non-exercise of any power, right or remedy, nor for any loss (including consequential loss or loss of opportunity) which results, except where it arises from gross negligence, fraud or wilful misconduct by, on behalf of, the Credit Suisse Group Entity.

36. NOTICES

- (a) Unless otherwise agreed by Credit Suisse in writing, all notices, requests and other communications, including a Quote Sheet, ("Notice") must be in writing.
- (b) Any Notice given by a Credit Suisse Group Entity to an Investor under a Transaction Document:
- (i) will be effectively signed on behalf of the Credit Suisse Group Entity if it is executed by the Credit Suisse Group Entity or any of its officers, solicitors or attorneys;
 - (ii) may be served by being delivered personally to, by being left at, by being emailed to, or by being posted in a prepaid envelope or wrapper to the Investor's address (or email address) notified to Credit Suisse or the Investor's registered office, place of business, or residence last known to Credit Suisse, or by being sent to the Investor by facsimile transmission or email transmission
 - (iii) by posting it to a website provided that:
 - (A) the Notice is able to be retrieved by the Investor electronically; and
 - (B) the Credit Suisse Group Entity also sends a Notice (including the website address) alerting the Investor to its posting which itself is deemed to have been received by the Investor.
- (c) A Notice given by a Credit Suisse Group Entity will be deemed to be received by an Investor:
- (i) if posted, 2 Business Days after posting; and
 - (ii) if sent by facsimile or electronic transmission, on conclusion of transmission unless the Credit Suisse Group Entity receives an automated response that delivery of the Notice has failed.

- (d) Service by any of these methods will be valid and effectual even if the Investor does not receive the document or if the document is returned to its sender unclaimed.
- (e) Any Notice by an Investor to a Credit Suisse Group Entity will only be duly served or received if actually received by the Credit Suisse Group Entity. Such a Notice will be deemed to be duly signed by the named Investor if it states the first and last name of the Investor.

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- (f) Each Credit Suisse Group Entity may rely, and act on, any Notice which it reasonably believes in good faith to have been sent by, or with the authority of, an Investor without liability to the Investor or any other person.

37. AMENDMENTS

37.1 Amendments to Transaction Documents

Subject to clause 23.11 in respect of the Sponsorship Agreement, Credit Suisse may from time to time make any modification, variation, alteration or deletion of, or addition to, a Transaction Document ("Amendment") where:

- (a) the Amendment is necessary or desirable in the reasonable opinion of Credit Suisse to comply with any statutory or other requirement of law; or
- (b) the Amendment is desirable to correct an inconsistency or error in these Terms and Conditions provided that, if the Investor is an individual, such Amendment is not unfair as defined in section 12BG of the ASIC Act; or
- (c) the Amendment is one reasonably determined by Credit Suisse as being required under clause 30 provided that, if the Investor is an individual, such Amendment is not unfair as defined in section 12BG of the ASIC Act.

37.2 Notice of amendments

Credit Suisse will give each Investor notice of any Amendment to these Terms and Conditions in writing and each Investor will be bound by any such Amendment from the date specified or described in the notice. Such notice will be given prior to the Amendment taking effect unless clause 37.1(a) applies and it is necessary or desirable to make the Amendment before such notice is given.

38. GENERAL

38.1 Illegality

If there occurs any change in law or interpretation which Credit Suisse considers makes it unlawful or otherwise impractical for a Credit Suisse Group Entity to give effect to a Transaction or any provision of a Transaction Document, Credit Suisse may notify the Investor and thereupon each Credit Suisse Group Entity's obligation to enter into, fund, make or maintain any Transaction or give effect to the relevant provision ceases. The Investor agrees that Credit Suisse may:

- (a) terminate all or the relevant affected Transactions immediately (or before the unlawfulness or impracticality occurs, if applicable); and
- (b) clause 15 will apply in respect of such termination as if an Event of Default has occurred in relation to the Investor's Protected Loans and, in respect of the Investor's Options, clause 9 will apply in respect of such termination as if an Early Termination Event has occurred.

Without limiting anything else in this clause 38.1, the Investor agrees to immediately (or before the unlawfulness or impracticality occurs, if applicable) pay in full all Amount Owing in respect of the terminated Transactions together with any other amounts then accrued or due (whether or not such amounts have become payable) under the Transaction Documents in respect of the terminated Transactions.

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38.2 No merger

- (a) Each Credit Suisse Group Entity's rights under a Transaction Document are additional to and do not merge with or affect and are not affected by any mortgage, charge or other encumbrance held by the Credit Suisse Group Entity or any of Investor's other obligations to the Credit Suisse Group Entity, despite any rule of law or equity or any other statutory provision to the contrary.
- (b) No Credit Suisse Group Entity is under any obligation to marshal or appropriate in favour of an Investor or to exercise, apply, perfect or recover any Security Interest that a Credit Suisse Group Entity holds at any time or any funds or property that the Investor may be entitled to receive or have a claim on.

38.3 Giving effect to these Terms and Conditions

Each Investor must do anything, and must ensure that its employees and agents do anything, that a Credit Suisse Group Entity may reasonably require to:

- (a) give full effect to a Transaction or a Transaction Document;
- (b) ~~better secure the Mortgaged Property to Credit Suisse in a manner consistent with each Transaction Document, or~~
- (c) assist in the execution or exercise of any power,

including execute any transfer (including any transfer in blank) or other document.

38.4 Authority to bind Credit Suisse Group

In addition to entering into the agreement formed by a Transaction Document on its own behalf, Credit Suisse may enter into the agreement on behalf of any other member of the Credit Suisse Group.

38.5 Indemnities

Each indemnity given by an Investor in a Transaction Document is an obligation which is separate, independent and continuing (despite any settlement or any other thing or occurrence). It survives the expiry or termination of any Transaction Document. An Indemnified Person may recover a payment under an indemnity in a Transaction Document before it makes the payment in respect of which the indemnity is given.

38.6 Rounding

- (a) All calculations that Credit Suisse makes for the purposes of a Transaction Document will be made to not fewer than three decimal places unless otherwise expressly provided in that Transaction Document. Other than as expressly provided in a Transaction Document, rounding of numbers will not occur until the final calculation of a relevant amount or number at which time the Investor's entitlements will be aggregated and that aggregate will be rounded so that all money amounts are rounded down to the nearest whole cent and all numbers relating to the amount of an Underlying Asset that comprises a Basket or other component of a Transaction are rounded down to the nearest whole

number.

- (b) No Credit Suisse Group Entity is obliged to transfer a fraction of a Security (including a Nominee Security) under the Transaction Documents. If any fraction of a Security would otherwise be transferable by a Credit Suisse Group Entity, the Credit Suisse Group Entity will cause to be paid to the Investor (within 10 Clearance System Business Days of the date on which the transfer is due or as soon as reasonably practicable thereafter) an amount equal to the value of the fraction of the Security forgone based on the Reference

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Price, provided that such amount exceeds \$20. If the amount does not exceed \$20, the Credit Suisse Group Entity is under no obligation to the Investor to make any payment for the fractional Security. The Credit Suisse Group Entity will pay the equivalent of any amount referable to a fraction of a share that is less than \$20 to a charity of that entity's choosing.

38.7 Confidentiality

- (a) Unless required to do so by law, the Investor agrees not to disclose any information provided to it that is not publicly available (including the existence or contents of a particular Transaction Document, such as a Quote Sheet), except to its legal and other advisers and auditors on a "need to know" basis.
- (b) Without limiting any privacy consent otherwise provided by the Investor, the Investor acknowledges and agrees that each Credit Suisse Group Entity may disclose to: (i) any other Credit Suisse Group Entity; (ii) any Government Agency (including self-regulatory authority), legal adviser, provider of registry services, auditor, agent and sub-custodian (whether in Australia or elsewhere) and (iii) each Credit Suisse Group Entity's employees, directors and officers the identity and details of the Investor, the Facility, the Protected Loans and the Transaction Documents to the extent requested by any Governmental Authority, required by applicable law, regulations or by any subpoena or similar legal process or in connection with the exercise of any remedies under any Transaction Documents or in any other instance that the Credit Suisse Group Entity reasonably considers necessary or desirable for any purposes, including to allow payment without (or with reduced) deduction or withholding for any Tax.

38.8 Due execution

Each attorney executing a Transaction Document states that he, she or it has no notice of revocation or suspension of the power of attorney under which the attorney executes the Transaction Document.

38.9 Invalid or unenforceable provisions

If a provision of a Transaction Document is invalid or unenforceable in a jurisdiction, it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability, and that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.

38.10 Waiver and exercise of rights

- (a) A waiver by a Credit Suisse Group Entity is effective only if given in writing.
- (b) A single or partial exercise of a right by Credit Suisse does not preclude another exercise or attempted exercise of that right or the exercise of another right.
- (c) Failure by Credit Suisse to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver (providing that such failure is not unreasonable in its context).

38.11 Assignment and transfer of interests

- (a) Credit Suisse may transfer its rights and obligations under a Transaction Document at any time by giving notice to the Investor (and in the case of a transfer of obligations, the agency appointment in clause 22 will extend to any novation deed or agreement that Credit Suisse considers desirable to give effect to the transfer of obligations).
- (b) Subject to clauses 10 and 25.11, The Investor's rights and obligations under a Transaction Document may:

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- (i) be transferred by the Investor; or
 - (ii) be made the subject of any encumbrance, charge, trust or fiduciary obligation,
 - (iii) provided that it obtains the prior consent of Credit Suisse and subject to the execution of any documents or other conditions satisfactory to Credit Suisse.
- (c) Any action that purports to do something referred to in paragraph (b) without the prior consent of Credit Suisse is invalid, void and without effect as between the Investor, any relevant Credit Suisse Group Entity and any third party.

38.12 Recording conversations

Each Investor acknowledges that conversations between the Investor and a Credit Suisse Group Entity (or any of its officers, employees or agents) may be recorded but, if so, there is no obligation for these recordings (or any related transcripts) to be kept for the benefit of the Investor or anyone else. The Investor acknowledges and consents to the tape-recording and its use (or any transcript of the recording) in any proceedings that may be commenced in connection with a Transaction Document.

38.13 Joint Investors

Subject to clause 24.8, if the Investor comprises one or more persons:

- (a) each such person is jointly and severally liable as the Investor;
- (b) if a person dies, each Credit Suisse Group Entity will only recognise the survivor(s) as the Investor; and
- (c) a Notice need only be given in respect of one person to be effective in respect of all of them.

38.14 Statements by Credit Suisse

Without limiting clause 29.3, a statement by a Credit Suisse Group Entity or any of its employees or agents on any matter relating to a Transaction Document (including any amount owing by the Investor) is conclusive evidence in the absence of obvious error.

38.15 Anti-money laundering

Each Investor agrees that Credit Suisse may delay, block or refuse to process any transaction, communication or other dealing and may refuse to make any payment in respect of a transaction without incurring any liability if Credit Suisse suspects that:

- (a) the transaction may breach any laws or regulations in Australia or any other country, including any AML CTF Laws;
- (b) the transaction involves any person that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States of America, the European Union or any other country; or

- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Australia or any other country.

38.16 Governing law and jurisdiction

Each Transaction Documents is governed by the laws of New South Wales. Each Investor irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

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38.17 Moratorium legislation

To the fullest extent permitted by law, all laws which at any time operate directly or indirectly to:

- (a) ~~lessen or affect in favour of any Investor any obligation under any Transaction Document to which it is a party; or~~
- (b) delay or otherwise prevent or prejudicially affect the exercise by Credit Suisse of any power under any Transaction Document or otherwise,
- (c) are expressly waived.

38.18 Continuing obligation

Each Transaction Document constitutes a continuing obligation regardless of any settlement of account, intervening payment, express or implied revocation or any other matter or thing until a final discharge has been given to the Investor Parties.

38.19 Binding on each signatory

Each Transaction Document binds and is enforceable against each party despite:

- (a) any other person not executing a Transaction Document or its execution being defective in any way; or
- (b) any obligation or liability of any other party under a Transaction Document not being binding or enforceable against that party for any reason.

38.20 Entire agreement

To the extent permitted by law, in relation to their subject matter, the Transaction Documents:

- (a) embody the entire understanding of the parties, and constitute the entire terms agreed by the parties; and
- (b) supersede any prior written or other agreement of the parties.

38.21 Counterpart

Any Transaction Document may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes an original of that Transaction Document, and all together constitute one document.

PART 10: GLOSSARY

In these Terms and Conditions, unless the context otherwise requires:

1936 Act means the Income Tax Assessment Act 1936 (Cth).

1997 Act means Income Tax Assessment Act 1997 (Cth).

ABN means Australian Business Number.

Accelerated Dividend means the arrangements in respect of an Option set out in clause 7.

Accepted means, in respect of an Order, that the Order has been accepted in accordance with clause 11.4.

Accretion means, in respect of a Security, all moneys, rights, accretions and entitlements attaching to a Security after the Trade Date including without limitation, all voting rights, all dividends and all rights to receive special and ordinary dividends and other distributions or shares, notes, options or other financial products exercisable, declared, paid or issued in respect of a Security (including arising as a consequence of any conversion, redemption, cancellation, reclassification, forfeiture, consolidation, subdivision, reduction of capital, liquidation or scheme of arrangement or takeover in connection with the Security).

Acquired Securities has the meaning given to it in clause 11.1(a).

Adjusted Dividend Loan means the arrangements in respect of a Dividend Loan set out in clause 18.3.

Adjustment Event means, where such events do not constitute an Extraordinary Event:

(a) for a Security:

- (i) any action which Credit Suisse determines has or is to have a diluting or concentrating effect on the theoretical value of the Security including any cash return of capital, capital reduction, liquidator's distributions, unit buy-back, bonus issue, rights issue, compulsory acquisition, termination, arrangement, scheme of arrangement, compromise, merger, demerger, reconstruction, cancellation, replacement, modification, subdivision or consolidation, takeover offer, special distribution or dividend, unit split, non-cash distribution or dividend, or any other similar or like event (but excludes the payment or declaration of ordinary cash Dividends);
- (ii) a call by the Issuer in respect of relevant Securities that are not fully paid;
- (iii) a delisting of the Security from the Exchange on which it is traded;
- (iv) the suspension of trading in the Security for five Scheduled Trading Days or such longer period as Credit Suisse, acting reasonably, determines;

- (v) a Market Disruption occurs; or
- (vi) if an Investor has an Accelerated Dividend or a Dividend Agreement, where:
 - (A) an Ex- Dividend Date in respect of a Security which forms part of a Parcel of Securities or a Basket to which an Accelerated Dividend or a Dividend Agreement applies occurs other than on the relevant Assumed Dividend Ex-Date; or

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(B) a change to the dividend policy or ordinary practice relating to dividend declaration or payment of any Issuer of a Security which forms part of a Parcel of Securities or a Basket to which an Accelerated Dividend or Dividend Agreement applies occurs, including a postponement or delay in actual payment; or

- (b) for an Index:
 - (i) an Index Sponsor announces that it will make a material change in the formula for or method of calculating the Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain the Index in the event of changes in the Index's constituents, recapitalization and other routine events);
 - (ii) an Index Sponsor permanently cancels the Index and any materially similar successor Index is unacceptable to Credit Suisse;
 - (iii) on any Valuation Date in respect of an Index Option relating to the Index, an Index Sponsor fails to calculate or announce the Index level; or
 - (iv) any event occurs that is analogous to an event described in clause (i), (ii) or (iii) above.
- (c) ~~any other event, circumstance or condition in respect of the Security or Index which Credit Suisse, in its absolute discretion, determines is an Adjustment Event.~~

Agent Trade means a Securities Trade resulting from an Order to which clause 11.5(c) applies.

Amendment has the meaning given to it in clause 37.1.

American Option means an Option that can be exercised on any Scheduled Trading Day during the Exercise Period.

AML CTF Laws means any law under any applicable jurisdiction which relates to the prevention of money laundering, terrorism financing and the provision of financial and other services to any persons which may be subject to sanctions, including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).

Amount Owing in respect of a Protected Loan at any time means an amount equal to the aggregate of:

- (a) the Principal Outstanding in respect of that Protected Loan at that time (including all interest capitalised in respect of that Protected Loan);
- (b) all unpaid interest or interest in respect of overdue amounts (whether or not accrued and including Prepaid Interest) on the Protected Loan;
- (c) the Loan Establishment Fee, provided that it forms part of the Protected Loan amount and was not paid on the Drawdown Date;
- (d) any unpaid Loan Break Amount or any other unpaid fee or charge payable under these Terms and Conditions or any other Transaction Document in relation to the Protected Loan;
- (e) any government charges or Taxes payable by Credit Suisse (which may include charges for release of a Mortgage) on any repayment of the Protected Loan;

- (f) any amount payable under the indemnities set out under these Terms and Conditions or any other Transaction Document (if applicable); and
- (g) all money which the Investor will or may owe Credit Suisse in the future under the Transaction Documents in connection with the Facility, whether in relation to the Protected Loan, the Options or the Company Options Exercise Facility.

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and, in respect of part of a Protected Loan, such amount as set out above that is referable to that part of the Protected Loan.

Application Form is the form (whether electronic or otherwise) included in or accompanying a product disclosure statement for the Facility (or copied or directly derived from that form), completed and signed (or otherwise duly authorized) by the Investor and submitted to Credit Suisse.

Approved Currency means Australian Dollars and any other currency approved by Credit Suisse from time to time.

ASIC means the Australian Securities and Investments Commission.

ASIC Act means the Australian Securities and Investments Commission Act (Cth) 2001

Assessed Value Payment means, in relation to an Option, 95% (ninety five percent) of the Cash Settlement Amount that would have been payable in relation to that Option if an Exercise Notice had been validly given in relation to that Option.

Assumed Dividend Amount means:

- (a) ~~in respect of a Security, each amount determined by Credit Suisse at its absolute discretion as the Ordinary Dividend. It is assumed will be paid relating to the Security in respect of each~~ Assumed Dividend Ex-Date specified in the Quote Sheet for the relevant Transaction or, if not so specified, otherwise notified to the Investor by Credit Suisse from time to time;
- (b) in respect of a Parcel of Securities, the aggregate of the Assumed Dividend Amount (determined pursuant to paragraph (a)) relating to all of the Securities comprising the Parcel of Securities in respect of each Assumed Dividend Ex-Date specified in the Quote Sheet for the relevant Transaction or, if not so specified, otherwise notified to the Investor by Credit Suisse from time to time; and
- (c) in respect of a Basket, the aggregate of the Assumed Dividend Amount determined pursuant to paragraph (a)) relating to all of the Securities or Parcels of Securities comprising the Basket in respect of each Assumed Dividend Ex-Date specified in the Quote Sheet for the relevant Transaction or, if not so specified, otherwise notified to the Investor by Credit Suisse from time to time.

Assumed Dividend Ex-Date means, in relation to a Transaction, each date on which it is assumed a dividend ex-date in respect of a Security will occur, specified as such in the Confirmation.

ASX means ASX Limited (ABN 98 008 624 691) and where the context requires includes a reference to the Australian Securities Exchange operated by it.

ASX Clear means ASX Clear Pty Limited ABN 48 001 314 503.

ASX Clear Operating Rules means the operating rules of ASX Clear as amended from time to time.

ASX Listed Security means a Security admitted to quotation on ASX.

ASX Operating Rules means the operating rules of ASX as amended from time to time.

ASX Securities means Securities for which ASX is the Exchange.

ASX Settlement means ASX Settlement Pty Limited ABN 49 008 504 532 which is a "prescribed CS facility" (as defined in the Corporations Act).

ASX Settlement Operating Rules means the operating rules of ASX Settlement as amended from time to time.

Australian Dollar or \$ means the lawful currency of the Commonwealth of Australia.

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Averaging means the calculation process in respect of a Settlement Price described in clause 6.

Averaging Date has the meaning given to that term in clause 6.1.

Basket means, in respect of an Option, a basket comprising:

- (a) for a Securities Basket Option – each Class of Securities (of which there is more than one) in the relative proportions and numbers specified in the relevant Confirmation; and
- (b) for an Index Basket Option – each Index (of which there is more than one) in the relative proportions specified in the relevant Confirmation.

Basket Option means an Index Basket Option or a Securities Basket Option.

Beneficial Interest means the beneficial interest that an Investor acquires in the Nominee Securities (and any other trust property in respect of which the Investor is a beneficiary) under the Nominee Deed.

Borrowed Securities has the meaning given to it in clause 25.1.

Bought Call Option means an Option entitling the Investor, on the Option's exercise, if the Option is In-the-Money and:

- (a) "Physical Settlement" applies - to purchase the Underlying Asset from Credit Suisse for the Exercise Price ; or
- (b) "Cash Settlement" applies – to receive from Credit Suisse the Cash Settlement Amount,

subject to the terms set out in the relevant Confirmation (that is, the Investor has bought a Call Option from Credit Suisse).

Bought Put Option means an Option entitling the Investor, on the Option's exercise, if the Option is In-the-Money and:

- (a) "Physical Settlement" applies - to sell the Underlying Asset to Credit Suisse at the Exercise Price; or
- (b) "Cash Settlement" applies – to receive from Credit Suisse the Cash Settlement Amount,

subject to the terms set out in the relevant Confirmation (that is, the Investor has bought a Put Option from Credit Suisse).

Business Day means a day which is a "Business Day" as defined under the ASX Settlement Operating Rules.

Buyer means the buyer of an Option, being the person specified as such in the relevant Confirmation. In respect of a Collar, the Buyer is the Investor.

Call Option means an Option which is a Sold Call Option or a Bought Call Option.

Cap Price means, for a Collar or Collar Loan, the amount per Security specified in the relevant Confirmation.

Confirmation.

Capital Contribution means the amount funded or to be funded by an Investor and to be used by Credit Suisse in connection with acquiring Securities in connection with a Protected Loan.

Cash Settlement means the settlement of an Option, either in part or in full and requiring a payment of the Cash Settlement Amount for that Option under clause 4.4.

Cash Settlement Amount means for an Option, unless otherwise provided in the relevant Confirmation, in respect of each Valuation Date:

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(a) for a Securities Option or Securities Basket Option, an amount equal to the number of Underlying Assets or Baskets the subject of exercise on the relevant Exercise Date multiplied by the Price Difference; and

(b) for an Index Option or an Index Basket Option, an amount equal to the Price Difference.

Cash Settlement Payment Date means, in respect of an Option, each date specified as such in the relevant Confirmation (or, if such date is not a Business Day, the next following Business Day). If no such date is specified in the Confirmation, the Cash Settlement Payment Date will be the Settlement Date of the Option.

Cash-settled means, for an Option, that Cash Settlement applies to that Option.

CHESS means the Clearing House Electronic Subregister System developed and operated by ASX Clear and ASX Settlement.

Class means, in respect of Securities, Securities issued by the same Issuer and with identical characteristics and otherwise of the same class, as determined by Credit Suisse.

Clearance System means, in relation to a Security, Accretion or financial instrument, the clearance and/or settlement system relating to the Security, Accretion or financial instrument is cleared or settled, including CHESS in respect of ASX Securities, and includes any successor or substitute system acceptable to Credit Suisse in its absolute discretion (including as a result of temporary relocation of settlement and/or clearance).

Clearance System Business Day means, in relation to a Security, Accretion or financial instrument, a day on which the Clearance System is open for the acceptance and execution of settlement instructions.

Collar means an Option entitling the Buyer, on the Option's exercise:

(a) if "Physical Settlement" applies and the Option is In-the-Money - to sell the Underlying Asset to the Seller at the Floor Price; or

(b) if "Cash Settlement" applies and the Option is In-the-Money – to receive from the Seller the Cash Settlement Amount,

and includes a Securities Basket Collar.

Collar Loan means a Protected Loan to which clause 13.8 applies.

Company means the company that issued the Vested Company Options.

Company Options Exercise Facility means a facility for the funding of Vested Company Options, as set out in these Terms and Conditions.

Company Options Exercise Fee means the fee described in clause 12.6.

Company Securities means the securities that will be issued on exercise of the Vested Company Options.

Company Securities Option means an Option for which the Buyer has paid the exercise price in full.

Composite Option means an Option for which the Reference Currency is not the currency in which the Underlying Asset is denominated and to which clause 5.2(d)(iii) applies.

Confirmation means the written document given by Credit Suisse to the Investor (including a notice given by mail, facsimile or electronic messaging service) and which will set out the material commercial details of a Transaction required to be included in such document under the Transaction Documents or, to the extent applicable, the Corporations Act.

Controlling Participant has the meaning given in the ASX Settlement Operating Rules.

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Corporations Act means the Corporations Act 2001 (Cth).

Corporations Regulations means the Corporations Regulations 2001 (Cth).

Credit Suisse means Credit Suisse Investment Services (Australia) Limited (ABN 26 144 592 183).

Credit Suisse Group means Credit Suisse and each of its related bodies corporate.

Credit Suisse Group Entity means each entity within the Credit Suisse Group which is a party to a Transaction Document, including Credit Suisse, the Sponsor and the Custodian.

Currency Business Day means, in respect of a currency, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of that currency as determined by Credit Suisse, being Sydney for Australian Dollars, London for Pounds Sterling and New York for United States Dollars.

Custodian means Credit Suisse Equities (Australia) Limited (ABN 35 068 232 708) or any alternative custodian nominated by Credit Suisse from time to time and, in clause 21, includes any delegate or sub-custodian of the Custodian.

Custody Account means the segregated account established and maintained by Custodian, pursuant to the Mortgage and Custody Deed and clause 23.1, in the name of Investor for purpose of holding the applicable Mortgaged Property (as the same may be redesignated, renumbered or otherwise modified).

Deferred Option Premium means, in respect of a Collar, the Variable Option Premium and the Termination Option Premium (as applicable).

Deferred Option Premium Payment Date means, in respect of a Collar, the Variable Option Premium Payment Date (for the Variable Option Premium) and the Early Termination Date (for the Termination Option Premium), as applicable.

Disrupted Day means on any date relating to an Option, the occurrence of any of following, in respect of an Underlying Asset to which the Option relates:

- (a) a suspension of or limitation imposed on trading by the relevant Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or otherwise relating to the Underlying Asset (or, in the case of an Index, components of that Index) or any options contracts relating to the Underlying Asset;
- (b) an event that disrupts or impairs (as conclusively determined by Credit Suisse) the ability of market participants in general to effect transactions in, or obtain market values for, the Underlying Asset (or, in the case of an Index, components of that Index) or to effect transactions in, or obtain market values for, options contracts relating to the Underlying Asset;
- (c) the closure of a relevant Exchange prior to its Scheduled Closing Time (as conclusively determined by Credit Suisse); or
- (d) any other event, circumstance or condition that Credit Suisse conclusively determines in its absolute discretion disrupts its ability to value an Option or any economic component of that Option, including an Underlying Asset or a Feature.

Disposal Event means an event the occurrence of which gives rise to a legal obligation upon the Nominee to dispose of the Nominee Securities, other than compulsory acquisition pursuant to a takeover scheme or takeover announcement, a disposal or cancellation under a scheme of arrangement, quasi-scheme of arrangement or merger in the nature of a scheme of arrangement, or a disposal or cancellation pursuant to a reduction of capital, capital distribution or redemption in respect of the Nominee Securities.

Dispose means to sell, transfer, terminate, close-out, unwind or otherwise dispose.

Dividend means:

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- (a) in respect of a Security that is lent under clause 25 - the amount (if any) actually received by the Custodian (on behalf of the Investor) on account of dividends, interest, return on capital or distributions in respect of that Security under the terms of the relevant security lending agreement; and
- (b) otherwise - any ordinary dividend, interest, return on capital, distribution or similar amount in respect of a Security, but excluding any special dividends.

Dividend Agreement means the arrangements in respect of an Option set out in clause 8.

Dividend Feature means, in respect of an Option, a feature of the Option that relates to Dividends that may be paid in respect of the Underlying Asset, the terms of which are specified in the relevant Confirmation, and includes an Accelerated Dividend or a Dividend Agreement relating to the Option.

Dividend Loan means the arrangements in respect of a Protected Loan set out in clause 18 and may be a Fixed Dividend Loan or an Adjusted Dividend Loan.

Dividend Loan Period means the period of time beginning on the Drawdown Date and ending on the Repayment Date of the Dividend Loan.

Dividend Loan Payment means a payment obligation in accordance with clause 18.1(c).

Drawdown Date means, in respect of a Protected Loan:

- (a) for a Protected Loan in respect of the Company Options Exercise Facility, on the date that Credit Suisse makes the payment under clause 12.4(b);
- (b) for an amount advanced under the Protected Loan pursuant to clause 13.7 or 18, on the Interest Payment Date in respect of which the relevant Interest is due and payable on the Protected Loan; and
- (c) for a Protected Loan any proceeds of which are to be applied for the purpose described in clause 13.4(a)(i) - the relevant Trade Settlement Date; and
- (d) otherwise - the date on which a Protected Loan is stated to have been made available to, or drawn down by, an Investor as specified in the relevant Confirmation.

Early Termination Date means a date designated under clause 9.1 or 9.2.

Early Termination Event occurs if:

- (a) an Extraordinary Event occurs;
- (b) an Event of Default occurs;
- (c) an Illegality Event occurs in accordance with clause 38.1;
- (d) in respect of a Securities Option or a Securities Basket Option relating to ASX Securities, the Sponsor's participation in CHESS is terminated or suspended and a replacement Sponsor approved by Credit Suisse is not appointed;

- (e) in respect of a Securities Option or a Securities Basket Option that does not relate to ASX Securities, the member of the Clearance System that the Custodian (or its sub-custodian) uses to clear and settle trades in respect of the Securities has its membership terminated or suspended and a replacement member approved by Credit Suisse is not appointed;
- (f) in respect of a Securities Option or a Securities Basket Option, Credit Suisse determines that it is not reasonably practicable to obtain redelivery of the Securities from the Securities Borrower at any time for any reason;

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- (g) any other event, condition or circumstance described or designated as an “Early Termination Event” under a Transaction Document occurs;
- (h) any event occurs which with the giving of notice, lapse of time or fulfilment of any condition would be likely to become an event of any kind referred to in paragraphs (a) to (g);
- (i) Credit Suisse agrees to a Transaction comprising the early termination of an Option requested by the Investor in accordance with clause 9.1; or
- (j) Credit Suisse notifies the Investor that it has declared an “Early Termination Event” to occur on a particular date and that date is at least 90 days after the date of the notice, inclusive.

Early Termination Payment means, in respect of an Early Termination Date, the amount calculated by Credit Suisse in accordance with clause 9.3.

Election Notice has the meaning given to that term in clause 4.2.

Electing Party has the meaning given to that term in clause 4.2..

Equivalent Securities means securities of an identical type, nominal value, description and amount to particular Borrowed Securities and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (if appropriate).

European Option means an Option that can be exercised only on the Expiry Date.

Event of Default means each of the following events:

- (a) an Investor fails to pay or deliver on time any amount due under a Transaction Document;
- (b) an Investor fails to observe or perform any of the other provisions of a Transaction Document;
- (c) a material obligation of an Investor ceases to be binding and enforceable against the Investor in accordance with a Transaction Document;
- (d) any necessary license, authorisation or consent of a party required by the Investor, including any Australian financial services licence or exemption from holding such a licence, is revoked, not renewed or suspended;
- (e) Credit Suisse reasonably believes that an Investor’s ability to comply with a Transaction Document has been reduced due to a change in business, assets or financial position;
- (f) an Insolvency Event occurs in relation to an Investor;
- (g) in Credit Suisse's reasonable opinion, the value of any Mortgaged Property (including any Underlying Asset) is or will be materially adversely affected;
- (h) a Transaction Document is or becomes wholly or partly void, voidable or unenforceable or is claimed to be so, by an Investor or anyone on its behalf;
- (i) an Investor creates, attempts to create or allows to exist any Security Interest over any

- (i) Mortgaged Property (including any Underlying Asset) or Protected Loan without obtaining Credit Suisse's prior written consent;
- (j) in Credit Suisse's reasonable opinion, it appears that an Investor has engaged in fraud, theft or other illegal activities;
- (k) the occurrence of any other default (however described) occurs under a Transaction Document;
- (l) an Investor is in breach of a representation or warranty given to a Credit Suisse Group Entity;

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- (m) an Investor gives or gave a Credit Suisse Group Entity incorrect or misleading information in connection with the Transaction Documents;
- (n) an Investor is in default under any other financial arrangements, Security Interest or mortgage or withdraws from it;
- (o) an Investor does not carry out in full an undertaking given in the Transaction Documents within the specified period or within 2 Business Days if no period is specified;
- (p) if an Investor is a natural person, the Investor dies, becomes insane or is declared incapable of administering their affairs;
- (q) an order is made in respect of the Mortgaged Property under section 1325A of the Corporations Act or under any provision of the Corporations Act or any other similar laws;
- (r) an Investor takes any action to limit, suspend or to terminate the Sponsor or the Custodian appointed by Credit Suisse under the Transaction Documents;
- (s) the Mortgage does not create the Security Interests it purports to create;
- (t) an Investor repudiates or evidences an intention to repudiate, any Transaction Document;
- (u) any event occurs which with the giving of notice, lapse of time or fulfillment of any condition would be likely to become an event of any kind referred to in paragraphs (a) to (t) above.

Exchange means:

- (a) in respect of Security - each exchange, quotation system or execution facility specified as such for such Security in the relevant Confirmation for an Option or any successor or substitute exchange acceptable to Credit Suisse in its absolute discretion (including as a result of temporary relocation of trading); and
- (b) in respect of an Index – each exchange, quotation system or execution facility on which Securities comprising the Index are listed, quoted or traded or any successor or substitute exchange acceptable to Credit Suisse in its absolute discretion (including as a result of temporary relocation of trading).

Exchange Business Day means, in respect of an Underlying Asset or an Option relating to an Underlying Asset, any day on which each Exchange relating to the Underlying Asset(s) is open for trading at any time during its regular trading session.

Ex-Dividend Date means, in respect of a Dividend payable on a Security, the Scheduled Trading Day immediately following the last date on which a person can purchase the Security and be entitled to receive the Dividend.

Exercise Date means, in respect of an Option, the Scheduled Trading Day during the Exercise Period on which Option is exercised.

Exercise Method means, in respect of an Option, a feature of the Option that relates to how the Option may be exercised, the terms of which are specified in the relevant Confirmation, and includes Multiple

may be exercised, the terms of which are specified in the relevant Confirmation, and includes multiple Exercise.

Exercise Notice has the meaning given in clause 3.3.

Exercise Period means, unless otherwise specified in the relevant Confirmation:

- (a) in respect of an American Option, all Scheduled Trading Days from, and including, the Trade Date to, and including, the Expiry Date between 9:00 am (Sydney time) and the Final Exercise Time; and

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- (b) in respect of a European Option, the Expiry Date between 9:00 am (Sydney time) and the Expiry Time.

Exercise Price, unless otherwise determined in accordance with the relevant Confirmation:

- (a) in respect of a Securities Option (other than a Collar), means the price per Security specified;
- (b) in respect of a Securities Basket Option (other than a Collar), means the amount per Basket specified;
- (c) in respect of a Securities Option that is a Collar, will be equal to the Floor Price per Security;
- (d) in respect of a Securities Basket Option that is a Collar, will be equal to the Floor Price per Basket;
- (e) in respect of an Index Option (other than a Collar), means the level of the Index specified multiplied by one unit of the Index Currency;
- (f) in respect of an Index Basket Option (other than a Collar), means the amount per Basket specified, multiplied by one unit of the Index Currency;
- (g) in respect of an Index Option that is a Collar, will be equal to the Floor Price, multiplied by one unit of the Index Currency; and
- (h) in respect of an Index Basket Option that is a Collar, will be equal to the Floor Price per Basket, multiplied by one unit of the Index Currency,

in each case in the Option Reference Currency.

Expiry Date means in respect of an Option, the date specified as such in the relevant Confirmation (or, if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day).

Expiry Time means:

- (a) in respect of an Option for which the Reference Currency is in Australian Dollars, 12.00pm (Sydney time) on the Expiry Date or such other time as may be specified as such in the relevant Confirmation, or such other time as Credit Suisse may, in its discretion, determine is the Expiry Time; and
- (b) in respect of an Option for which the Reference Currency is a currency other than Australian Dollars, 12.00pm on the Expiry Date in the jurisdiction which issues the Reference Currency or such other time as may be specified as such in the relevant Confirmation, or such other time as Credit Suisse may, in its discretion, determine is the Expiry Time.

Extraordinary Event means, on any day:

- (a) in respect of any relevant Securities:
 - (i) any reclassification or change of such Securities that results in a transfer of or an irrevocable commitment to transfer all of such Securities outstanding to another entity or

irrevocable commitment to transfer all or such Securities outstanding to another entity or person;

- (ii) any consolidation, amalgamation, merger, reverse merger or binding share exchange of the Issuer with or into another entity or person;
- (iii) any takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100% of the outstanding Securities of the Issuer that results in a transfer of or an irrevocable commitment to transfer all such Securities;

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- (iv) any takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing, or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10% and less than 100% of the outstanding voting shares of the Issuer, as determined by Credit Suisse;
 - (v) all or substantially all the Securities or all or substantially all the assets of an Issuer are nationalized, expropriated or are otherwise required to be transferred to any Government Agency;
 - (vi) an Insolvency Event occurs in respect of the Issuer; or
 - (vii) the Securities cease (or will cease) to be listed, traded or publicly quoted on the relevant Exchange for any reason;
- (b) for an Index:
- (i) an Index Sponsor announces that it will make a material change in the formula for or method of calculating the Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain the Index in the event of changes in the Index's constituents, recapitalization and other routine events);
 - (ii) an Index Sponsor permanently cancels the Index and any materially similar successor Index is unacceptable to Credit Suisse;
 - (iii) on any Valuation Date in respect of an Index Option relating to the Index, an Index Sponsor fails to calculate or announce the Index level; or
 - (iv) any event occurs in respect of the Index that is analogous to an event described in clause (i), (ii) or (iii) above; or
- (c) the failure of a party to deliver, when due, any Securities under an Option, where such failure to deliver is due to illiquidity in the market for such Securities;
- (d) Credit Suisse is unable to acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction or asset it considers necessary or desirable to hedge the risks of entering into and performing its obligations with respect to an Option or otherwise is unable to realise, recover or remit the proceeds of any such transaction or asset;
- (e) Credit Suisse would incur an increased (as compared with circumstances existing on the Trade Date) amount of Tax, expense or fee to acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction or asset it considers necessary or desirable to hedge the risks of entering into and performing its obligations with respect to an Option or otherwise to realise, recover or remit the proceeds of any such transaction or asset;
- (f) Credit Suisse is unable to borrow or lend (or maintain a borrowing or lending of) Securities at a rate equal to or less than a reasonable rate conclusively determined by Credit Suisse;
- (g) any other event, circumstance or condition specified as such in the relevant Confirmation; or

- (h) any other event circumstance or condition that Credit Suisse conclusively determines in its absolute discretion is an “Extraordinary Event” for the purposes of this definition.

Facility has the meaning given to that term in clause 29.1.

Feature has the meaning given to that term in clause 1.2(d).

Final Exercise Time means:

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- (a) in respect of an Option for which the Reference Currency is in Australian Dollars, 12.00pm (Sydney time) on the relevant Potential Exercise Date or Expiry Date as relevant or such other time specified as such in the relevant Confirmation, except that, on the Expiry Date, the Final Exercise Time is the Expiry Time; and
- (b) in respect of an Option for which the Reference Currency is a currency other than Australian Dollars, 12.00pm on the relevant Potential Exercise Date or Expiry Date (as relevant) in the jurisdiction which issues the Reference Currency, or such other time specified as such in the relevant Confirmation, except that, on the Expiry Date, the Final Exercise Time is the Expiry Time.

Fixed Amount has the meaning given in clause 1.4(h).

Fixed Conversion Rate for a Quanto Option means the currency conversion rate specified in the Confirmation.

Fixed Dividend Loan means the arrangements in respect of a Dividend Loan set out in clause 18.2.

Floor Price means, for a Collar, the amount per Security or Basket specified in the relevant Confirmation.

Government Agency means:

- (a) a government or government department or other body;
- (b) a governmental, semi-governmental or judicial person including a statutory corporation; or
- (c) a person (whether autonomous or not) who is charged with the administration of a law.

GST means the same as in the GST Act.

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cth), as amended from time to time.

Holding has the meaning given to that term under the ASX Settlement Operating Rules.

Illegality Event has the meaning given to that term in clause 38.1.

Income means, in respect of a Security, any dividend, interest or other distribution (whether in property or money or special or ordinary), including those arising under a bonus issue in respect of the Security.

Index means, in respect of an Option, each index specified in the relevant Confirmation

Index Basket means, in respect of an Option, a Basket comprising such Indices as specified in the relevant Confirmation in the relevant proportions or numbers of Indices specified in the relevant Confirmation.

Index Basket Option means an Option relating to an Index Basket.

Index Currency means, in respect of an Index Option:

- (a) the Index Currency specified in the Confirmation; or
- (b) if no Index Currency is specified, the Reference Currency of the Option.

Index Option means an Option relating to a single Index.

In-the-Money means:

- (a) in respect of a Call Option, that the Settlement Price on the Exercise Date or the Expiry Date (as relevant) is greater than the Exercise Price; and

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- (b) in respect of a Put Option, that the Settlement Price on the Exercise Date or the Expiry Date (as relevant) is less than the Exercise Price; and

- (c) in respect of a Collar, the Collar is In-the-Money (Floor),

in each case as modified or amended pursuant to the relevant Confirmation.

In-the-Money (Floor) means, in respect of a Collar, that the Settlement Price is less than the Floor Price.

Indemnified Person means each Credit Suisse Group Entity and its respective officers, employees and agents.

Index Sponsor means, in respect of an Index, the sponsor of the Index.

Indicative Quote Sheet means the document (whether electronic or otherwise) provided to the Investor by Credit Suisse, which if signed (or otherwise duly authorised) and delivered to Credit Suisse by the Investor pursuant to clause 29.2, will become a Quote Sheet.

Insolvency Event means, in respect of a person:

- (a) an order being made, or the person passing a resolution, for its winding up;
- (b) an application being made to a court for an order for its winding up, unless the application is withdrawn or dismissed within five Business Days;
- (c) a liquidator or provisional liquidator is appointed to the person;
- (d) an administrator being appointed to the person;
- (e)
 - (i) the person resolving to appoint a controller or analogous person to the person or any of the person's property;
 - (ii) an application being made to a court for an order to appoint a controller, provisional liquidator, trustee for creditors or in bankruptcy or analogous person to the person or any of the person's property, unless the application is withdrawn or dismissed within five Business Days; or
 - (iii) an appointment of the kind referred to in paragraph (ii) being made (whether or not following a resolution or application);
- (f) the holder of a Security Interest or any agent on its behalf taking possession of any of the person's property;
- (g) the person being taken under section 459F(1) of the Corporations Act to have failed to comply with a statutory demand;
- (h) the person:
 - (i) suspending payment of its debts, ceasing (or threatening to cease) to carry on all or a

material part of its business, stating that it is unable to pay its debts or being or becoming otherwise insolvent; or

- (ii) being taken by applicable law to be (or if a court would be entitled or required to presume that the person is) unable to pay its debts or otherwise insolvent;
- (i) an application is made to a court for an order (unless the application is withdrawn or dismissed within five Business Days), a meeting is convened, a resolution is passed or any negotiations are commenced, for the purposes of implementing or agreeing:
 - (i) a moratorium of any debts of the person; or

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- (ii) any similar proceeding or arrangement by which the assets of the person are subjected conditionally or unconditionally to the control of the person's creditors or a trustee;
- (j) the process of any court or authority being invoked against the person or any of its property to enforce any judgement or order for the payment of money or the recovery of any property, unless the person is able, within five Business Days, to satisfy Credit Suisse that there is no substantial basis for the judgement or order in respect of which the process was invoked;
- (k) the person dying, ceasing to be of full legal capacity or otherwise becoming incapable of managing its own affairs for any reason;
- (l) the person taking any step that could result in the person becoming an insolvent under administration (as defined in section 9 of the Corporations Act);
- (m) the person taking any step toward entering into a compromise or arrangement with, or assignment for the benefit of, any of its members or creditors; or
- (n) any analogous event under the law of any applicable jurisdiction,

unless this takes place as part of a solvent reconstruction, amalgamation, merger or consolidation that has been approved by Credit Suisse.

Interest means the interest payable on a Protected Loan from time to time, as specified in the relevant Confirmation.

Interest Payment Date means:

- (a) for a Protected Loan in respect of the Company Options Exercise Facility, the date on which the relevant Company Options Exercise Fee is payable by the Investor under clause 12;
- (b) for a Collar Loan, the Variable Interest Payment Date (in addition to any other Interest Payment Date); and
- (b) otherwise – each date specified as such in the relevant Confirmation.

Interest Period means, for a Protected Loan:

- (a) for a Protected Loan in respect of the Company Options Exercise Facility, the period commencing on (and including) its Drawdown Date and ending on (but excluding) on the date on which the relevant Company Options Exercise Fee is paid by the Investor; and
- (b) otherwise:
 - (i) the period commencing on (and including) its Drawdown Date and ending on (but excluding) the next occurring Interest Payment Date for the Protected Loan;
 - (ii) each subsequent period commencing on (and including) an Interest Payment Date and ending on (but excluding) the next occurring Interest Payment Date for the Protected Loan or, on maturity, ending on (and including) the Repayment Date of the Protected

Loan; and/or

- (iii) any other period specified as such in the relevant Confirmation.

Interest Rate means the fixed interest rate in respect of a Protected Loan specified in the Confirmation, or as notified by Credit Suisse from time to time.

Investment Grade means credit rating that is a medium to high credit rating, and is generally accepted to mean that there is relatively low to moderate credit risk associated with the entity or obligation being rated. Investors should note that a credit rating is merely an opinion by a credit rating agency as to the likelihood of the entity or obligations being rated experiencing an event of default. It is not a

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recommendation or opinion in relation to the particular hedge obligation or this product, and investors should not rely on the credit rating in making a decision to buy, sell or hold this product.

Investor means each person whose name is shown as such on the Application Form and who has signed the Application Form as Investor or has otherwise agreed to, among other things, these Terms and Conditions from time to time.

Issuer means, in respect of a Security, the issuer of the Security.

Linked Dividend Agreement has the meaning given in clause 18.2(b) or 18.3(b) as the case requires.

Linked Loan in respect of an Option, has the meaning given to that term under clause 13.2(a).

Linked Option has the meaning given to that term in clause 13.2(a).

Loan Break Amount means the amount calculated by Credit Suisse in accordance with clause 16.

Loan Establishment Fee means, in respect of a Protected Loan (other than a Dividend Loan or a Protected Loan in connection with the Company Options Exercise Facility), a fee equal to a percentage of the amount of the Protected Loan as set out in the Confirmation.

Loan Facility Amount means an amount set at the absolute discretion of Credit Suisse as the maximum aggregate amount that Credit Suisse will make available to the Investor as a Protected Loan from time to time.

Market Disruption means an event that causes a Valuation Date or Scheduled Trading Day to be a Disrupted Day.

Maturity Notice means a notice in such form as determined by Credit Suisse requesting the Investor to notify Credit Suisse of the manner by which the Investor proposes to repay the Amount Owing in respect of a Protected Loan.

Maximum Number of Options means, for an Option to which Multiple Exercise applies, the number specified as such in the relevant Confirmation.

Method Selection means the Settlement Style set out in clause 4.2.

Method Selection Date means, for an Option to which Method Selection applies, the date specified as such in the relevant Confirmation.

Minimum Number of Options means, for an Option to which Multiple Exercise applies, the number specified as such in the relevant Confirmation.

Mortgage means:

- (a) in respect of a non-Superannuation Fund Investor only - the equitable mortgage granted by the Investor to Credit Suisse under clause 19.1; and

- (a) in respect of all Investors - the equitable mortgage granted by the Custodian to Credit Suisse

(a) in respect of a mortgage, the equivalent mortgage granted by the Custodian to Credit Suisse under the Mortgage and Custody Deed.

Mortgage and Custody Deed means the Deed Poll pursuant to which the Custodian mortgages the Mortgaged Property as contemplated by clause 19.2 and agrees to act as Custodian for the Investor as contemplated by clause 23.

Mortgaged Property means, subject to clause 19.3 :

(a) all ASX Securities that are held with the Sponsor under the Sponsorship Agreement;

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(b) all Underlying Assets and property (real or personal) that are held by a Custodian on behalf of the Investor;

(c) all Underlying Assets and property (real or personal) that are held by another entity (including a sub-custodian or member of a Clearing System) on terms acceptable to Credit Suisse, in connection with the Facility;

(d) all Underlying Assets and property (real or personal) that are purchased or refinanced by the Investor or by a Custodian on behalf of the Investor with the proceeds of a Protected Loan;

(e) all Options entered into under these Terms and Conditions;

(f) all Vested Company Options, all rights attaching to the Vested Company Options and their corresponding Company Securities where Credit Suisse has agreed that the Investor can use the Company Options Exercise Facility;

(g) all rights of the Investor under a Stock Loan, including the right to receive Equivalent Securities;

(h) any Accretions and Dividends;

(i) all cash proceeds (if any) received on disposal of any of the assets or property referred to in paragraphs (a) to (h) (inclusive) in accordance with the Transaction Documents; and

(j) anything else Credit Suisse and the Investor agree to be "Mortgaged Property" for the purposes of this definition from time to time,

and any other substitute asset or property, in each case as adjusted, modified and/or replaced pursuant to an Adjustment Event (if applicable) or otherwise in accordance with the Transaction Documents.

Mortgagor means:

(a) in respect of the mortgage granted under clause 19.1 – the Investor; and

(b) in respect of the mortgage granted under the Mortgage and Custody Deed – the Custodian.

Multiple Exercise means the Exercise Method set out in clause 3.4.

Net Option Premium has the meaning given to it in clause 1.4.

Nominated Account means an account in the name of the relevant Investor with an Australian bank or financial institution specified in the Application Form or as otherwise notified to and accepted by Credit Suisse.

Nominee means Credit Suisse Equities (Australia) Limited (ACN 068 232 708).

Nominee Deed means the nominee deed entered into by Credit Suisse and the Nominee on or about the date of the product disclosure statement for the Facility.

Nominee Securities means the ASX Securities held on trust for Investors under the Nominee Deed

Nominee Securities means the ASX Securities held on trust for investors under the Nominee Deed, being one or more ordinary shares in the capital of BHP Billiton Limited, or any substitute security from time to time, in each case as adjusted in accordance with the Nominee Deed.

Number of Baskets to be Delivered means in respect of an Exercise Date for a Security Basket Option, the number of Baskets equal to the number of Baskets the subject of exercise on that Exercise Date.

Number of Securities to be Delivered means in respect of an Exercise Date for a Securities Option, a number of Securities equal to the number of Securities the subject of exercise on that Exercise Date.

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Number of Securities means, in respect of Securities Basket Option for the Securities in a particular Class comprised in the Basket, the number of Securities in that Class specified or otherwise determined as provided in the relevant Confirmation.

Option means an option entered into between the Investor and Credit Suisse under the Facility, which may be a Bought Put Option, a Bought Call Option, a Sold Call Option or a Collar.

Option Premium means, in respect of an Option, the consideration paid by the Buyer of an Option to the Seller of the Option in return for the Seller granting the rights under that Option, being the aggregate of:

- (a) the amount or percentage of the value of the Underlying Asset specified as such in the Confirmation;
- (b) any amount paid by the Buyer under an Accelerated Dividend in respect of the Option;
- (c) the net amount (if any) payable by the Buyer under a Dividend Agreement in respect of the Option; and
- (d) any Deferred Option Premium.

Option Premium Payment Date means, for an Option, each date specified as such in the relevant Confirmation and in relation to any Option Premium that is:

- (a) an amount referred to in paragraph (b) of the definition of Option Premium, means each date an amount is payable under clause 7.2(b)(i);
- (b) an amount referred to in paragraph (c) of the definition of Option Premium, means each date an amount is payable under clause 8.2(b)(i); and
- (c) a Deferred Option Premium, means the relevant Deferred Option Premium Payment Date.

Option Style means, in respect of an Option, a Feature of the Option that determines the time when the Option may be exercised, the terms of which are specified in the relevant Confirmation, and includes:

- (a) American; and
- (b) European.

Option Type means, in respect of an Option, a Feature of the Option that determines whether the Buyer is able to benefit from the upward or the downward movement in the price of value of the Underlying Asset, the terms of which are specified in the relevant Confirmation, and includes:

- (a) a Put Option;
- (b) a Call Option; and
- (c) a Collar.

Options Facility means the facility pursuant to which Credit Suisse may make Options available under

Options Facility means the facility pursuant to which Credit Suisse may make Options available under the Transaction Documents.

Order means a transaction which is described in a Request Notice being an offer made by an Investor to buy Securities from, or to sell Securities to, Credit Suisse or another vendor on-market under the Securities Trading Facility.

Ordinary Dividend Distribution Date means, in respect of a Security and an Ordinary Dividend, the date on which the related Issuer makes a payment and/or delivery of that Ordinary Dividend to holders of record of that Security.

Ordinary Dividends means, in respect of a Relevant Dividend Period or an Assumed Dividend Ex-Date:

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- (a) in respect of a Security, the actual ordinary dividends received in respect of the Security by the Custodian or declared by the Issuer during the Relevant Dividend Period or relating to the Assumed Dividend Ex-Date (as the case may be);
- (b) in respect of a Parcel of Securities, the aggregate of the ordinary dividends for each Security (determined pursuant to paragraph (a)) comprising the Parcel of Securities for the Relevant Dividend Period or Assumed Dividend Ex-Date (as the case may be); and
- (c) in respect of a Basket, the aggregate of the ordinary dividends for each Parcel of Securities (determined pursuant to paragraph (a)) comprising the Basket for the Relevant Dividend Period or Assumed Dividend Ex-Date (as the case may be).

Other Amounts has the meaning given to it in clause 33.2.

Parcel of Securities means:

- (a) in respect of a Securities Option, the Securities to which the Option relates; and
- (b) in respect of a Securities Basket Option, means the Securities in a particular Class to which the Option relates.

Physical Settlement means, in respect of an Option, settlement of an Option requiring delivery of the relevant Securities to the Buyer when exercised under clause 4.3.

Physically-settled means, in respect of an Option, that Physical Settlement applies to that Option.

Portion of Nominee Securities means that fraction of a Nominee Security which is equal to the number of Nominee Securities held by the Nominee in accordance with the Nominee Deed divided by the total number of Options on issue under the product disclosure statement dated on or about the date of the Nominee Deed, from time to time;

Premium Adjustment means a fraction between 0 and 1 calculated by Credit Suisse so that the payment of the Adjusted Dividend Amount places the Investor and Credit Suisse in materially the same economic position that they would have been in had the Assumed Dividend Amount been equal to the Actual Dividend.

Potential Exercise Date means, for an American Option, any Scheduled Trading Day during the Exercise Period.

Prepaid Interest means any Interest that an Investor has paid in advance for an Interest Period.

PPS Act means the Personal Property Securities Act 2009 (Cth) as amended from time to time.

Price Difference means, unless otherwise provided in the relevant Confirmation, in respect of each Valuation Date for an Option, an amount in the Option's Reference Currency equal to the greater of:

- (a) zero; and

(b) in respect of:

- (i) a Call Option, the relevant Settlement Price minus the Exercise Price; or
- (ii) a Put Option, the Exercise Price minus the relevant Settlement Price; or
- (iii) a Collar that is In-the-Money (Floor), the Floor Price minus the relevant Settlement Price.

Principal Outstanding means in respect of a Protected Loan at any time, the aggregate principal amount of the Protected Loan at that time (including all interest and other costs and expenses capitalised in respect of that Protected Loan).

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Protected Loan means each principal amount advanced or to be advanced by Credit Suisse to the Investor under Part 3 of these Terms and Conditions (including under any Collar Loan and any Dividend Loan), and includes any part of any such principal amount.

Purchase Price means, in respect of a Security, the price determined for the Security under clause 11.6.

Put Option means an Option which is a Bought Put Option.

Quote Sheet means, in respect of an Option or a Protected Loan, the written record (whether electronic or otherwise) of an Investor's offer in respect of a Transaction that sets out the indicative terms of a proposed Transaction.

Quanto Option means an Option for which the Reference Currency is not the currency in which the Underlying Asset is denominated and to which clause 5.2(d)(iv) applies.

Reference Currency means the currency in which an Investor's payment rights and obligations in respect of an Option are denominated and will be:

- (a) for a Quanto Option - the Approved Currency specified as such in the relevant Confirmation; and
- (b) otherwise – the currency in which the Exercise Price or Floor Price and Cap Price (as applicable) is denominated.

Reference Price means, in relation to a Valuation Date, the following as determined by Credit Suisse unless otherwise specified in the Confirmation, at the Valuation Time on the Valuation Date:

- (a) for a Security - the official price of the Security on the Exchange; and
- (b) for an Index – the level of the Index multiplied by one unit of the Index Currency.

Relevant Dividend Period means, for an Option to which an Accelerated Dividend or a Dividend Agreement applies, the period of time to which the Accelerated Dividend or the Dividend Agreement relates.

Repayment Date means:

- (a) for a Protected Loan in respect of the Company Options Exercise Facility, the date on which the sale of the relevant Company Securities is settled under clause 12 (unless a Linked Option is subsequently entered into in respect of the Company Securities, in which case paragraph (b) will apply);
- (b) for any other Protected Loan, unless otherwise specified in the relevant Confirmation, the earlier of:
 - (i) the Expiry Date of the Linked Option(s); and
 - (ii) the Settlement Date of the Linked Option(s).

Request Notice has the meaning given in clause 11.2.

Residential Investment Lending Purposes means for the purposes of:

- (a) purchasing residential property for investment purposes;
- (b) renovating or improving residential property for investment purposes; and
- (c) refinancing credit provided to purchase, renovate or improve residential property for investment purposes.

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Scheduled Closing Time means, in respect of an Exchange and a Scheduled Trading Day, the scheduled closing time of such Exchange on such Scheduled Trading Day without regard to after hours or any other trading outside of the regular trading session hours.

Scheduled Trading Day means, in respect of an Underlying Asset or an Option relating to an Underlying Asset, any day on which each Exchange relating to the Underlying Asset(s) is scheduled to be open for trading for its regular trading sessions.

Secured Moneys means all the debts, obligations, monetary liabilities and other amounts (including damages) of the Investor to any Credit Suisse Group Entity under or in relation to any Transaction Document or any Option or Protected Loan and in any capacity and irrespective of whether those debts, obligations, liabilities or amounts:

- (a) are present or future;
- (b) are actual, prospective, contingent or otherwise;
- (c) are at any time ascertained or unascertained;
- (d) are liquidated or unliquidated;
- (e) relate to the payment of money or the performance or omission of any act;
- (f) sound in damages only;
- (g) accrue as a result of any Event of Default;
- (h) are owed or incurred by or on account of the Investor alone, or severally or jointly with any other person;
- (i) are owed to or incurred for the account of a Credit Suisse Group Entity alone, or severally or jointly with any other person;
- (j) are owed to any other person as agent (whether disclosed or not) for or on behalf of any Credit Suisse Group Entity;
- (k) are owed or incurred as principal, interest, fees, charges, taxes, duties or other imposts, damages (whether for breach of contract or tort or incurred on any other ground), losses, costs or expenses, or on any other account;
- (l) are owed to or incurred for the account of any Credit Suisse Group Entity directly or as a result of:
 - (i) the assignment to any Credit Suisse Group Entity of any debt or liability of the Investor; or
 - (ii) any other dealing with any such debt or liability;
- (m) are owed to or incurred for the account of any Credit Suisse Group Entity before or after an Application Form is signed or a Facility is established, before or after the date of any assignment

of these Terms and Conditions or any other Transaction Documents to any Credit Suisse Group Entity by any other person or otherwise; or

- (n) comprise any combination of the above.

Securities Basket means, in respect of an Option, a Basket comprising such Securities as specified in the relevant Confirmation in the relevant proportions or numbers of Securities specified in the relevant Confirmation.

Securities Basket Option means an Option relating to a Securities Basket.

Securities Borrower has the meaning given in clause 25.1.

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Securities Option means an Option relating to a single type of Security.

Securities Trade means a transaction in Securities arising under clause 11 and resulting from an Order that has been Accepted.

Securities Trading Facility means the facility to buy and sell Securities the terms of which are set out in clause 11.

Security means:

- (a) a “security” as defined under section 92(1) of the Corporations Act or any other financial instrument determined by Credit Suisse to be a “Security” for the purpose of a Transaction Document, in each case, which is listed on a stock market; and
- (b) in respect of an Option, means the Security to which the Option relates as specified in the relevant Confirmation.

Security Interest means:

- (a) a mortgage, charge, pledge, lien, hypothecation, power of attorney or title retention arrangement, a right of set-off or right to withhold payment of a deposit or other money, a notice under section 255 of the 1936 Act, subdivision 260-A in schedule 1 to the Taxation Administration Act 1953 (Cth) or any similar legislation;
- (b) any "security interest" as defined in section 12 of the PPS Act;
- (c) any other interest or arrangement of any kind that secures the payment of money or the performance of an obligation or which gives a creditor priority over unsecured creditors in relation to any property; or
- (d) an agreement to create any of them or to allow any of them to exist.

Seller means the seller of an Option, being the person specified as such in the relevant Confirmation. In respect of a Collar, the Seller is Credit Suisse.

Settlement Cycle means, in respect of a Security, the usual period of Exchange Business Days following a trade on the Exchange in the Securities in which settlement will customarily occur according to the rules of such Exchange, as conclusively determined by Credit Suisse.

Settlement Date means, for an Option that is exercised:

- (a) if the Option is a Securities Option or Securities Basket Option - the date that occurs one Settlement Cycle following the Exercise Date; and
- (b) otherwise – the date specified as such in the relevant Confirmation or, if not such date is specified, a date that is no more than 60 days after the Expiry Date of the Option.

Settlement Price means, in relation to a Valuation Date:

- (a) in respect of a Security Option, the Reference Price per Security as determined by Credit Suisse;
- (b) in respect of a Securities Basket Option (other than, for purposes of calculating the Variable Option Premium, a Collar Option), an amount for the Basket determined by Credit Suisse as the sum of the value of all the Securities in each Class of Securities comprising the Basket, each such value being calculated as the product of (i) the Reference Price per Security in the Class as determined by Credit Suisse and (ii) the relevant Number of Securities comprising the Basket (weighted or adjusted in relation to each Class as provided in the Relevant Confirmation);

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- (c) in respect of a Securities Basket Option that is a Collar Option, for purposes of calculating the Variable Option Premium, the Reference Price per Security comprising the Basket, as determined by Credit Suisse;
- (d) in respect of an Index Option, the Reference Price of the Index as determined by Credit Suisse; and
- (e) in respect of an Index Basket Option, an amount for the Basket determined by Credit Suisse as set out in the relevant Confirmation or, if no means for determining the Settlement Price are set out, the sum of the Reference Prices (weighted or adjusted in relation to each Index as provided in the Relevant Confirmation) for the Indices comprising the Basket,

in each case, in the Reference Currency of the Option.

Settlement Style means, in respect of an Option means:

- (a) Cash Settlement;
 - (b) in the case of Securities Options or Securities Basket Options only - Physical Settlement; or
 - (c) in the case of Securities Options or Securities Basket Options only - Method Selection,
- as specified in the relevant Confirmation.

SIS Act means Superannuation Industry (Supervision) Act 1993 (Cth).

Sold Call Option means an Option entitling Credit Suisse on the Option's exercise, if the Option is In-the-Money and:

- (a) "Physical Settlement" applies - to purchase the Underlying Asset from the Investor for the Exercise Price; or
- (b) "Cash Settlement" applies— to receive from the Investor the Cash Settlement Amount,

subject to the terms set out in the relevant Confirmation (that is, the Investor has sold Credit Suisse a Call Option).

Sponsor means Credit Suisse Equities (Australia) Limited (ABN 35 068 232 708), or any other person nominated by Credit Suisse to be the "Sponsor" in connection with the Facility or an Option.

Sponsorship Agreement means terms and conditions set out in clause 24.

Stock Loan has the meaning given in clause 25.1.

Superannuation Fund means a "regulated superannuation fund" as defined in the SIS Act. For the avoidance of doubt, it includes a self-managed superannuation fund.

Superannuation Fund Investor means an Investor who is a Superannuation Fund

Superannuation Fund and Investor means an investor who is a Superannuation Fund and

Tax means a tax, levy, duty, charge, deduction or withholding, however it is described, that is imposed by law or by a Government Agency, together with any related interest, penalty, fine or other charge.

Tax Act means the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997

Termination Option Premium means, in respect of the Early Termination Date of a Collar, the greater of:

(a) zero; and

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(b) the amount calculated by Credit Suisse in good faith as being the amount in the Reference Currency equal to the total losses and costs (or gains, in which case expressed as a negative number) suffered or incurred by Credit Suisse in connection with the termination of the Option on the Early Termination Date and any arrangements or agreements between Credit Suisse and any other person, including any:

(i) loss of bargain or expected profit;

(ii) cost of funding; or

(iii) loss or cost incurred from terminating, liquidating, obtaining or re-establishing any hedge or related trading position or from complying with any obligation under any arrangements with another person (or any gain resulting from any of them),

on the basis that any "loss" and other amounts will be determined in accordance with clause 9.5.

Terms and Conditions means the terms and conditions set out in Parts 1 to 10.

TFN means Tax File Number.

Trade Date means, for an Option, the date on which the Option is entered into by the Investor and Credit Suisse.

Trade Settlement Date means, in respect of an Order or a Trade, the date which occurs one Settlement Cycle after the date on which the relevant Order was executed.

Transaction means a transaction entered into pursuant to the Terms and Conditions, the Confirmation and any other applicable Transaction Documents, including:

(a) a Protected Loan;

(b) a Protected Loan together with one or more Linked Options;

(c) a Protected Loan to fund the exercise of Vested Company Options pursuant to the Company Options Exercise Facility and the transactions effected through the use of that facility;

(d) an Option (including a Collar) or a combination of Options;

(e) the early termination of an Option (or part of an Option) under clause 9.1;

(f) using the Company Options Exercise Facility under clause 12;

(g) the variation of an Option (or part of an Option) under clause 2; and

(h) any other transaction Credit Suisse designates as a "Transaction".

Transaction Documents means:

- (a) any product disclosure statement relating to the Facility;
- (b) the Terms and Conditions;
- (c) each Confirmation;
- (d) each Confirmation;
- (e) the Application Form;
- (f) the Mortgage and Custody Deed;

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- (g) the Nominee Deed;
- (h) any other document, instrument or agreement which Credit Suisse designates as a "Transaction Document" for the purposes of this definition;
- (i) any document or agreement that is entered into under any of the above;
- (j) any document or agreement that amends, supplements, replaces or novates, or is expressly incorporated by reference into, any of the above; and
- (k) any undertaking (whether or not in writing) by or to a party or its lawyers that is given under or relates to any of the above.

Transaction Fee means the fee Credit Suisse charges the Investor in relation to the entry into a Securities Option or a Securities Basket Option. Credit Suisse will specify the Transaction Fee applicable to a Transaction (as a percentage of the Reference Price of the Underlying Assets on the Trade Date) in the Indicative Quote Sheet and the Confirmation.

Underlying Asset means, in respect of an Option, one or more of the following:

- (a) a Security;
- (b) a Securities Basket;
- (c) an Index; or
- (d) an Index Basket.

as set out in the relevant Confirmation.

Valuation Date means:

- (a) in respect of an Option, each Exercise Date (or, if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day); and
- (b) otherwise, any day on which a value, level or price is to be determined or calculated under the Transaction Documents.

Valuation Time means the time, on the relevant Valuation Date, as the case may be, specified as such in the relevant Confirmation or, if no such time is specified, the Scheduled Closing Time for the relevant Exchange on the relevant Valuation Date, as the case may be, as conclusively determined by Credit Suisse.

Variable Interest Amount for a Collar Loan corresponding to one or more Linked Options means the greater of:

- a) zero; and

- (b) an amount equal to the number of Underlying Assets the subject of the Linked Option(s) on the Exercise Date of the Linked Option(s) multiplied by an amount equal to the Settlement Price minus the Cap Price.

Variable Interest Payment Date for a Collar Loan means, the date specified as such in the relevant Confirmation (or, if such date is not a Currency Business Day, the next following Currency Business Day). If no such date is specified in the Confirmation, the Variable Interest Payment Date will be the date that occurs one Settlement Cycle following the Expiry Date of the Linked Option(s).

Variable Option Premium means for a Collar, the greater of:

- (a) zero;

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and:

- (b) for a Collar relating to a Securities Basket, an amount equal to the Settlement Price minus the Cap Price, calculated separately for each Underlying Asset; and
- (c) for a Collar relating to a single type of Security, an amount equal to the number of Underlying Assets the subject of the Collar on the relevant Exercise Date multiplied by an amount equal to the Settlement Price minus the Cap Price,

unless a Termination Option Premium is payable for the Collar, in which case the Variable Option Premium will be zero.

Variable Option Premium Payment Date means, the date specified as such in the relevant Confirmation (or, if such date is not a Currency Business Day, the next following Currency Business Day). If no such date is specified in the Confirmation, the Variable Option Premium Payment Date will be the date that occurs one Settlement Cycle following the Expiry Date.

Vested Company Options means call options over unissued shares in a company issued by that company to an employee, officer or director of the company or a related body corporate which have vested and are presently exercisable by the employee, officer or director.

