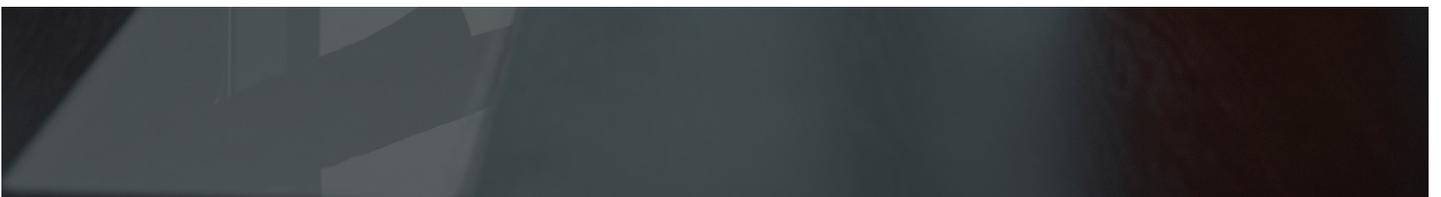




# **TERMS AND CONDITIONS FOR INVESTMENT MANAGEMENT AND DEALINGS**

**BIZ Holdings Investors and Partners**

**2022**



## Introduction

This document is very important as it forms part of a legal contract and you must read and ensure that you understand the contents. Please ensure that you are in possession of all the constituent documents, if any, forming our agreement and inform us if any of these documents are missing. If there is any part of this document, or any other document which you do not understand, you should contact us accordingly.

Upon entering into this agreement, and at any other time during which these terms and conditions are in force, there will be documents and other information we may reasonably require that we may ask you to provide or expect you to provide in order to provide services under this agreement. This will include, but not be limited to

- providing us with prompt notification of changes to any third-party payment details previously instructed to us;
- asking you to provide us with information necessary for us to be able to assess your knowledge and experience in relation to particular products and services, and your financial situation and investment objectives, so as to enable us to recommend the investment services and financial instruments that are suitable for you; and
- providing us with such information as we require in order to comply with money laundering and related legislation and regulations.

## General information about BIZ Holdings

- The main business of **BIZ Holdings** is the provision of investment management, financial planning and stockbroking services. **BIZ Holdings** does not make any additional charge to you for dealing with us by means of distance communication.
- These terms and conditions do not have any minimum duration, although we reserve the right to vary or amend these terms and conditions. These terms and conditions are supplied in English and this agreement shall be governed in accordance with Australian and Singaporean laws. We will communicate in English with you for the purposes of this agreement and in respect of all services we provide to you.
- Generally, we will communicate with you using the means by which you communicate with us, unless we regard there to be a more effective means by which to communicate with you, having regard to your circumstances.
- A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

Generally, the services provided by **BIZ Holdings** under this Agreement are provided pursuant to **BIZ Holdings**' Markets in Financial Instruments Directive, otherwise abbreviated and regarded as MIFID authorisation and accordingly are not subject to the Consumer Protection Code. However, where **BIZ Holdings** provides services and products including PRSAs, trackers, life assurance policies and insurance intermediary services to you pursuant to this agreement that are subject to the CPC, **BIZ Holdings** must comply with the CPC. None of the insurance undertakings which have appointed **BIZ Holdings** to act as an intermediary, holds, directly or indirectly, more than 10 percent of the voting rights of **BIZ Holdings**.

Similarly, **BIZ Holdings** does not hold, directly or indirectly, more than 10 percent of the voting rights of these insurance undertakings.

## Classification of client

In accordance with regulations, we are required to assign you a particular classification. On the basis of the information which you have provided to us, we will categorise you as a retail client, unless we have indicated otherwise that you will be categorised as a professional client. If we have categorised you as a professional client, you will be subject to less extensive regulatory protection. You have the right to request that you be categorised differently from the category we have given you.

We will also further categorise you as one of the following:

- a discretionary client;
- an advisory investment managed client;
- a dealing with advice client; or
- an execution only client.

The services which we will provide to you will depend upon your classification. The application of these terms and conditions to you will also vary depending upon your client classification, and you should note carefully in these terms and conditions where it is indicated that particular provisions apply only to particular categories of clients.

## Investment management and dealing services

### The services we will provide

For **discretionary clients**, we will provide a personalised investment management service to you on a discretionary basis. This implies that we will manage your portfolio on your behalf, taking investment decisions on the basis of your specified investment objectives and risk profile. We shall have full authority at our discretion and without prior reference to you to enter into any kind of transaction or arrangement for your account subject to the client agreement.

For **advisory investment managed clients**, we will provide a personalised investment management service to you on an advisory basis. This means that you are responsible for all investment decisions, although we do make recommendations on the basis of your specified investment objectives and risk profile. We will accept responsibility for the suitability of our recommendations, and to the extent that you follow these recommendations for the suitability of the portfolio as a whole. We cannot accept this responsibility if our recommendations are not followed and, we may, therefore reclassify you as a dealing with advice client.

For dealing with **advice clients**, we will provide a dealing with advice service to you on an advisory basis. This means that only when requested by you, we will offer advice and recommendations on individual stocks on the basis of your specified investment and risk profile, but we will not manage your portfolio as a whole.

For **execution only clients**, we will provide an execution only service to you. We may also provide such other services as are agreed between us. As an execution only client, you are responsible for ensuring that all investment decisions undertaken are suited to meet your investment objectives, financial position and attitude to risk and we will take no responsibility for making such assessment. When you request us to carry out an execution only trade in a non-complex instrument, we are not required to assess the suitability of the instrument or service provided to you. As a result, you will not benefit from the protection contained in MIFID on assessing suitability and therefore we will not assess whether the products or services meet your investment objectives, risk appetite and ability to bear financial loss or whether we believe you have the appropriate knowledge and experience to assess the risks involved.

### For all discretionary clients, advisory investment managed clients and dealing with advice clients

Our agreement requires you to state your investment objectives and any restrictions you wish to impose. If you wish to vary your investment objectives or those restrictions at any time you should contact us immediately and we will use reasonable endeavours to confirm any variation to you in writing. We shall also conduct a fact-finding exercise with you to ensure that we have accurate information about your financial circumstances.

You should be aware that if you do not complete our questionnaires in any of our forms, in its entirety, this may affect the quality of service, which we can provide. If the circumstances disclosed in the fact find or elsewhere, such as any meetings we may have with you, should change, it is your responsibility to notify us immediately of such change. However, where we

are aware that the information you have provided us with is manifestly out of date, inaccurate or incomplete you may be asked to provide further information we require and where that information is not provided, we may refuse to act for you. Please note that this section may not apply if you are classified as a **professional client**.

For **insurance mediation clients**, we will provide an insurance mediation service to you on an advisory basis but only when specifically required by you. This means that you are responsible for all decisions, including in relation to insurance policies, although we do make recommendations on the basis of your specified insurance objectives. We will accept responsibility for the suitability of our recommendation. We cannot accept this responsibility if our recommendations are not followed. We will not be advising or managing your insurance cover more generally.

We have certain responsibilities under various money laundering legislation and rules, know your client requirements and taxation treaties in and outside the Australia or Singapore to verify the identity of clients and may need to make certain enquiries and obtain certain information from you for that purpose. You confirm that all information you supply will be truthful, accurate and that we may pass on such information, as we consider necessary to comply with any legal or regulatory obligations to which we are subject

Please note that:

- We will not advise you about the merits of a particular transaction if we reasonably believe that, when you give the order for that transaction, you are not expecting such advice and are dealing on an execution-only basis. Unless we agree to the contrary in writing, we will not be responsible for providing ongoing portfolio management services for stocks acquired on an execution-only basis.
- We will not be obliged to provide to you, announcements, notifications in relation to AGMs or other market information on any investment other than in respect of non-mandatory corporate actions for non-discretionary clients with stock in our custody also, the markets that we are prepared to deal on may be limited by our ability to settle or hold investments in certain jurisdictions.
- Where we act as an insurance intermediary, we may provide our services on either a fair market analysis or a limited market analysis, depending on the product or service in question. Fair market analysis means we will provide the service or product based on a review of the offerings of a large number of providers of the product in question in the market. Limited market analysis means we will do so based on a limited number of providers only. We will disclose the basis applicable in the particular case.

### **Classification of investment objective and risk – not applicable for execution only clients**

On our agreement, you are likely to be asked to specify which of the following you regard to be the most important aspect of your investment returns:

- Income
- Growth
- A balance between income and capital growth

### **Investment risk and risk profiles**

Investing in the type of securities traded on stock exchanges will mean that the value of the assets, and the income received from them, may go down as well as up and you may not get back all the money invested.

There are six main reasons why this might happen:

- The actual or perceived financial standing and trading well-being of the organisation involved may change.

- The investments themselves are subject to the laws of supply and demand and are capable of significant price movements irrespective of market and corporate factors. Such movements could be a reflection of the company size, marketability and liquidity.
- The stock market itself is capable of large movements due to economic, political and other factors.
- Fixed interest investments are subject to the above factors and values are particularly affected by actual or expected changes in levels of interest rates. If they are purchased above their ultimate redemption price, a capital loss will be incurred if held to redemption.
- Investments may be denominated in a currency other than your base reference currency. Where an investment is denominated in a different currency you are exposed to fluctuations in the exchange rate of that currency as well as to the movement in the price of the investment itself. Changes in the exchange rate can cause the overall value of an investment to fall as well as to rise.

We will endeavour to understand the level of risk which you are prepared to take. You should be aware that by selecting one of the levels of risk, you will have agreed to accept that level of risk for your portfolio. If we effect transactions on your behalf, make recommendations to you, we are entitled to deal on this basis unless and until such time that you have notified us to the contrary in writing and this has been accepted by us.

### Notice

We provide you with investment advice in good faith based on information that is available to us at the relevant time. We do not give assurances that the investments we make will be profitable or perform as expected and you should be aware that the value of investments may fall as well as rise for numerous reasons including market conditions existing at the time. We take no responsibility for the poor performance or profitability of any investment recommended by us.

Please note that your capital may be at risk and that you may not receive back the amount of your original investment.

### Your assets

We treat assets and investments we hold on your behalf in accordance with the client asset regulations, issued pursuant to Section 48 of the International Monetary Fund, which govern the safeguarding of client assets. The Regulations specify the measures **BIZ Holdings** must take in order to protect client assets.

These measures include:

- Segregation - we physically hold or arrange for your assets to be held separately from our own assets and maintain accounting segregation between our own assets and your assets.
- Designation and registration - all client assets are clearly identified as such in our own records and in the records of third parties. These assets are identifiable and separate from our own assets.
- Risk management - We have adequate systems, controls and processes in place to ensure that we mitigate any risks to your assets.
- Client asset examination - we engage an external auditor to report on an annual basis on our safeguarding of client assets on our behalf.
- Reconciliation - we regularly reconcile our internal records with the records of any third party who hold client assets.

- Daily calculation - we ensure that at the close of business the aggregate balance on our client asset bank accounts equals the amount that we should be holding.
- Client disclosure - we will provide you with clear and up-to-date information as to how and where the client assets are held and any associated risks

### **Custody of your investments**

For all clients who use our nominee services, investments held by us for you will, where possible, in the case of most Australian and Singaporean securities, be registered in the name of any of our nominee company. The title to your investments will be registered or recorded in the name of our nominee company whereby at all times you will retain beneficial ownership. You may instruct us in writing to register, record or hold your investments in the name of some other person, which must not be us or an affiliate of ours, whom you specify. However, if you do so instruct us, the consequences of registration, recording or holding of investments carried out in accordance with your instructions are entirely at your own risk.

Any of our nominee company is a wholly-owned subsidiary of **BIZ Holdings**. We accept responsibility for the acts of our nominee company to the same extent as for our own acts, including, for the avoidance of doubt, losses arising from fraud or negligence. Holdings may be in certificated or other physical form or held in a dematerialised form within a settlement system on a segregated basis. If you lodge certain securities in certificated format for sale, we will first have to register the securities with a relevant third party. In the event that an asset registered in the name of our nominee company can only be held in physical or certificated format, we hold the certificate in a fire-proof safe in our premises. Dividends and interest will be paid to your account in the currency in which they are received by us where possible or otherwise converted to Euro at the prevailing exchange rate on the day.

By acknowledging these terms, you consent to **BIZ Holdings** depositing investments with a third party in a third country, that is a country that is not a member state of the EU or the EEA, that does not regulate the holding and safekeeping of investments, on your instruction.

By accepting these terms, you acknowledge consent to **BIZ Holdings** depositing assets with a third party that does not meet our internal risk assessment, where you have instructed us to do so.

These is a risk in the event of an insolvency of the relevant credit institutions and-or custodians, that the designation of the pooled accounts as client assets may be challenged by a liquidator of the credit institution and-or custodians, thereby preventing or delaying our ability to control your assets.

By accepting these terms, you acknowledge that you consent to us at **BIZ Holdings** holding your assets in a pooled account.

By accepting these terms, you acknowledge consent to the arrangements detailed in these terms and conditions for the giving and receiving of instructions in respect of safekeeping services which we provide.

By acknowledging these terms, you consent to the granting to any third party, a lien, security interest and-or right of set-off over assets we hold on your behalf.

### **Interests**

Interest is only paid to clients on individually designated client asset deposit accounts opened with a credit institution. Where interest is paid it is calculated from the date, we place money on deposit up to the date of withdrawal. The rate of interest paid on client asset deposits will vary from time-to-time and between credit institutions with whom we place your

money. We are under no obligation to notify you of any changes in the applicable interest rates. The deposit taking institution may pay us commission which we will retain for our own benefit.

By accepting these terms, you acknowledge that you consent to **BIZ Holdings** retaining interest earned on your funds for our own benefit.

## **Retaining your funds**

We shall be entitled at any time and without notice to retain or make deductions from, or set-off amounts or credit balances which we owe to you be they present, future, contingent liquidated, unliquidated and regardless of currency, including, without limitation, the proceeds of sale or closing-out transaction or any other account or sub-account which you have with us under this agreement, in order to meet any liabilities, costs or expenses which you may have incurred to us or which we may have incurred on your behalf under this agreement including but not limited to:

- sums to be paid in settlement of transactions, application monies and calls due for new issues which for discretionary clients, we have applied for or taken up on your behalf, or for all other clients, you have asked us to apply for or take up on your behalf;
- dividend claims which we have made from you;
- settlement of any monies due as a result of any corporate actions in which you have participated or we have participated in on your behalf;
- settlement of our fees, commissions or charges or any other amounts;
- any interest payable to us pursuant to the terms of the agreement;
- payments payable to us pursuant to any indemnity given by you whether pursuant to the terms of this agreement or otherwise; and
- any necessary taxation, rights, claims or deductions.

If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by us of its rights under this clause shall not limit or affect any other rights or remedies available to it under this agreement or otherwise.

## **Advice and research**

Any market information, advice and research supplied is prepared from sources which are believed to be reliable and is provided only for your personal use. We are, however, unable to check the accuracy of all information supplied to or obtained by us and accordingly cannot accept liability for any direct or consequential loss arising from the use of our advice and research.

You may not copy, distribute, or redistribute market information or sell, resell, retransmit or otherwise make market information or advice available to third parties and we will not be liable for any loss caused by the misuse of market information or advice.

We may already have positions in, or options on, the investments mentioned therein or may buy, sell or offer to buy or sell such investments from time to time.

## Executing your orders

Unless we accept specific instructions from you otherwise in relation to a particular order, we may aggregate your order with our own orders, orders of associated companies and persons connected with us and orders of other clients without further reference or authority from you. By aggregating your order with those of other clients we must reasonably believe that this is in the overall best interests of our clients and it is unlikely such aggregation will work to the disadvantage of you when we aggregate your order. However, aggregation may operate on some occasions to your disadvantage.

We will normally execute orders in the order in which they are received by us as soon as reasonably practicable after receipt. Unless you tell us otherwise you agree that if we are unable to execute your order in full immediately we may execute our own orders or the orders of other clients whilst seeking to complete the execution of your order.

Under MIFID we are bound to execute your order at the best available price in the relevant market at the time of the transaction unless there are reasonable grounds for believing that it would not be in your best interests to do so. However, you should be aware that the price at which we carry out a transaction for you may be less advantageous if we deal on non-standard terms, for example, for extended settlement.

Please be aware that the markets that we are prepared to deal on may be limited by our ability to settle or hold investments within those jurisdictions.

We may accept an order at a price limit, all limit orders will be good till cancelled unless otherwise agreed. If we retain a limit order for more than one day, you provide us with your prior express consent not to publish those limit orders.

## Giving instructions

We will accept your written or oral instructions, including, but not limited to, instructions received from you by fax, as long as we are reasonably satisfied that purposes, you acknowledge that we have the right to delay carrying out any instructions from you whilst we verify that they are genuine. Except for discretionary clients that have opted-out of receiving contract notes we will acknowledge your instruction formally by issuing a contract note or confirmation to you. The contract note or confirmation will supersede any oral acknowledgement of your order given at the time and you should contact us immediately if the contract notes or confirmation does not accord with your instructions. In the absence of manifest error, contract notes or confirmations shall be conclusive and binding on you. We will provide a contract note or confirmation to you following each transaction or series of transactions. Please note that once an order or instruction has been accepted for immediate execution by us, it may only be amended or withdrawn with our agreement.

Where instructions are sent to us by e-mail, we give no guarantee as to the timeliness or execution of those instructions, including cases, for example, where the addressee at our offices is not available or is away or our e-mail systems are unavailable. You should not assume that any e-mail has been received by us and-or actioned unless you received either an email and-or a telephone call acknowledging our receipt.

You should also be aware that e-mail is not a secure medium and therefore any instructions received by us purporting to be from you by e-mail will be actioned but no liability will be accepted for any false instructions or lateness whatsoever. We shall have no obligation to verify the authenticity of any email sent to us but reserve the right to do so.

We will be entitled but not bound to act on instructions or a request from you in relation to effecting a transaction and in respect of the provision of safekeeping services which we provide in accordance with these terms and conditions. If we decline to accept instructions from you, we will notify you but we will not be obliged to give you a reason.

Where requests for changes in respect of bank details or requests for third party payments are made, we will require that request in writing.

You will indemnify us against all liabilities, costs, expenses, damages and losses, including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs, calculated on a

full indemnity basis and all other reasonable professional costs and expenses suffered or incurred by us arising out of or in connection with acting on instructions which we believe to be valid.

## Cancellation of rights

If you enter into this Agreement for services by means of distance communication you may be able to cancel this agreement within 14 days of commencement, or 30 days for certain life insurance and pension products, as notified to you at that time, by serving notice upon us by post to either of our addresses available on both our web page or any of our official documents.

However, cancellation rights will not apply if:

the price of the service or services provided during the cancellation period depends on fluctuations in the financial market outside our control;

the performance of the distance contract has been fully completed by both parties at your request before you exercise your right to cancel; or

we have an initial service agreement with you and the contract is in relation to a successive operation or separate operation of the same nature under that agreement. If you do not cancel this contract within the 14-day period, you will remain bound by the terms and conditions.

Upon notice of cancellation, we shall pay to you any sum which you have paid to or for a benefit in connection with services under this agreement except fees we shall retain for any services we have already provided prior to cancellation. Where a right of cancellation is exercised, any amounts paid will be reimbursed, subject to a deduction of any dealing cost, and, if applicable, the amount by which time the value of your investment has fallen at the time written notification of your wish to cancel is received by us.

## Liability

Any advice by us or by any of our staff to you in relation to any transaction, including insurance policies, shall be given in good faith but without responsibility to you for the consequences of accepting or rejecting such advice and every transaction shall be undertaken by you in sole reliance upon your own judgement and determination.

You irrevocably and unconditionally agree to indemnify or reimburse us and our agents on demand, and keep us fully and effectively indemnified, whether before or after termination of this agreement from and against any and all acts, proceedings, claims, demands, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever which may be imposed on, incurred by or assessed against us as a direct or indirect result of our acting under this agreement.

Neither we nor any of our staff shall be under any liability whatsoever for any loss or damage sustained by you arising from any actual or proposed transaction as a result of, or in connection with, the provision of any services to which this Agreement applies.

We have legal obligations regarding the detection, reporting and prevention of fraud, money laundering and terrorist activity. We are required to take action where we have suspicions about the use of, or any activity concerning, any accounts or funds we hold or any facilities we provide. Where we are permitted legally to do so, we will advise you of any investigation or of any delay arising from any such investigation. We may be obliged to refuse transactions or instructions. We will not be liable to you or any third party for any loss or damage arising from any action we may take as a result of our legal obligations.

We shall not be liable for the taxation consequences of any transaction nor shall we be liable for taxation charges arising for any reason. You are responsible for ensuring that all applicable legal, tax or regulatory requirements for disclosure or reporting as to holding, control, beneficial ownership or the granting of security are met.

We shall not be liable for any loss of opportunity which may have resulted in an increase in the value of your portfolio nor any reduction in the value of your portfolio as a result of market movements. Save for execution only clients except when we are extending lending facilities, we are required by MIFID to take steps to find out facts about your financial position in order to assess the suitability of our advice and of transactions to be entered into by us on your behalf. If you, or any other person acting with your authority, provide us with inaccurate information, we shall not be liable in any way concerning the suitability of any investment advice given by us or of any transactions entered into by us on your behalf.

We accept no liability for investment advice given to you, or investment decisions taken on your behalf by, any financial adviser, nominated person or any other person not connected with us, nor will we be under any obligation to perform any monitoring functions with regards to any transaction or other advice given by such persons.

Without prejudice to any duty or obligation imposed on **BIZ Holdings** as a matter of applicable law or regulatory requirement you hereby agree that, although we will act and provide services. The services we will provide, the only duties or obligations we owe you are those set out expressly in this agreement and that we do not owe you any other further duties or obligations, whether arising from the fact that we are acting as your fiduciary or otherwise. You hereby agree that any consent or waiver given by your acceptance of this Agreement in relation to any duty or obligation we might otherwise owe you shall be valid, effective and comprehensive, and not specific to any particular transaction that may be carried out. This does not act to affect your statutory rights.

### **Force majeure**

We shall not be liable to you or in breach of the Agreement if there is any total or partial failure of performance of our duties and obligations hereunder occasioned by any act of God, terrorism, fire, act of government or state, war, civil commotion, insurrection, embargo, breakdown, or computer systems or other machine failure, inability to communicate with market makers for whatever reason, prevention from or hindrance in obtaining any raw materials, energy or other supplies, labour disputes of whatever nature or any other reason, whether or not similar in kind to the foregoing, beyond our control.

### **Illegality**

If any provision or term of this agreement or any part thereof shall become or be declared illegal, invalid, unfair or unenforceable for any reason whatsoever, such term or provision shall be deemed to be deleted from this agreement, but the legality, validity, fairness or enforceability of the remaining provisions of this agreement shall not in any way be affected or impaired provided that, should any such deletion substantially affect or alter the commercial basis of this agreement, the parties shall negotiate in good faith to amend and modify the provisions of this agreement as may be necessary or desirable in the circumstances.

These terms shall be subject to the rules of any investment exchange under whose rules or using whose facilities we enter into any transaction on your behalf. Such rules shall be deemed to be incorporated herein and shall form part of this agreement. In the event of any conflict between such rules and these terms and conditions, the provisions of such rules shall take precedence over these terms and conditions.

### **Commencement**

For new clients or accounts, the following matters must have been completed before we can begin to manage or advise in respect of any of your assets:

- You have received from us a copy of these terms and conditions;
- we have received a completed signed client agreement, save for execution only clients not using our nominee facilities;

- The obligations under money laundering legislation and regulations have been satisfied;
- In the case of a trust, either all the trustees have signed the client agreement and a certified copy of the trust deed is provided to us together with all deeds of appointment for the trustees, or those trustees authorised by the trust deed have signed the client agreement, and have provided us with documentary evidence of their delegated authority to open the account;
- In the case of a company or firm, we have received a copy of the mandate authorising the opening of your account along with an authorised signatory list and specifying the director or directors authorised to enter into this agreement on behalf of the company, and a duly signed copy of the client agreement.

You should be aware that the time taken to reregister cash, assets, shares and-or securities in the name of our nominee company will vary dependent on a number of factors outside our control. As such, we may not be able to effect transaction or transactions you instruct us to carry out whilst your holdings are in the process of being re-registered. We do not accept liability for any loss you may suffer as a result of being unable to deal in your assets whilst they are in the process of another registration in the name of our nominee company. Please note that in the event that you continue to receive correspondence direct from companies or their registrars, particularly in respect of corporate actions, you should inform us immediately and, except for execution only clients, retain any such documentation pending our advice.

Additionally, if you are a discretionary client or advisory investment managed client:

- Following completion of the matters, you will receive from us a commencement letter which sets out the date on which we shall begin to manage your portfolio or advise you in respect of it.
- Prior to the date set out in commencement letter which will not be before all of your assets have been re-registered in the name of our nominee company unless we advise you otherwise and subject to the terms of the agreement, we will at your request provide advice in respect of individual assets and on your instructions deal in respect of individual assets. We will not however be able to provide this service unless we have received from you a signed copy of this client agreement, and the appropriate money laundering legislation or regulations have been fulfilled

## **Termination**

Either you or we are entitled to terminate this agreement by giving immediate written notice to the other.

Where '**you**' are more than one person, your obligations under these terms and conditions will be joint and several. Any notice given to any person jointly and severally with others, will be deemed to be given to all of them as joint tenants; and we may act on the instructions of any such person, unless we receive valid written notice to the contrary setting out the precise basis upon which the property is to be held, and we shall be entitled to deal with that property in accordance with these terms and conditions and the general law, including, without limitation, the law relating to survivorship.

## **Notices**

All notices given pursuant to this agreement shall be in writing and shall be sent to the relevant address stated in our client agreement, unless a new address has been supplied by either party in accordance with this section, in which case notices shall be sent to the party at that new address.

Notices shall be sent by the following means and shall be deemed to have been received at the following times:

- By pre-paid post – on the third Business Day after dispatch; or

- By fax with correct answerback – on the business day after dispatch. For the avoidance of doubt, notice may not be served by means of e-mail.

Please note that where this Agreement is with more than one client, notice need only be served by the firm on one of those clients.

## Assignment

This agreement is personal to you and your personal representatives and shall not be capable of assignment or transfer by you or them.

**BIZ Holdings'** rights and obligations under the agreement may be assigned or transferred without notice to any undertaking duly authorised to carry out the services provided by **BIZ Holdings** under this Agreement. If any such transfer or assignment takes place, you will re-execute the agreement if required to do so by IW&I and you hereby irrevocably appoint **BIZ Holdings** as your agent for such purpose

## Governing law

The provisions of this agreement and the relationship created by it shall be governed by Australian and Singaporean laws unless stated otherwise elsewhere in the case of any legal circumstance where need be and subject to the exclusive jurisdiction of these courts.

## Indulgences

Our failure to seek redress for violations or to insist upon strict performance of any condition or provision of this agreement, or our failure to exercise any right or remedy to which we are entitled under it, shall not constitute a waiver thereof.

## Data protection

All personal information provided by you to us and any other information relating to your accounts will be treated in confidence.

By disclosing your personal information to us, you consent to such information being collected and held in our computer systems and used in the following ways:

- to provide the services which you have engaged us to provide;
- where a lending decision is involved, to aid us in assessing the extent of the credit we will offer you;
- to keep you informed by mail or telephone of other services which we or any of our sister or associated companies consider may be of interest to you.

We may also use your personal information in aggregate form in order to help us analyse, develop, and manage our business.

We may also disclose or allow your personal data to be collected or used under a strict code of secrecy to persons within the sub-contractors or persons acting as our agents who may include other companies within the Investec group or any other successor group holding company, who administer or process the information on our behalf.

Please be assured that all personal data, wherever it is held within the same group as us or by its subcontractors or agents will be afforded a high level of protection against any authorised, unauthorised or accidental disclosure, access or deletion, although this cannot be guaranteed by us.

## Service

We will consider all relevant and disclosed facts when undertaking financial planning services for you, but we will not undertake any regular or periodic review of your arrangements unless agreed between us, for which we may charge an additional fee.

## Commission

We may receive remuneration from the product producer in respect of life assurance, pension or other investments. Upon request we will tell you the amount of commission received by us for any policy or transaction that we have arranged for you, or are proposing to arrange for you.

## Policy documents

Policies, certificates or other documents showing ownership of your investments may be sent directly to us by the product providers concerned, and if that is the case will then be forwarded to you as soon as is practicable. Where a number of documents relating to a series of transactions is involved, we may hold each document until the series is complete, if that is appropriate and then forward them to you.

We do not otherwise normally offer financial planning clients a safe custody service unless held through a nominee account, and accept no liability for the default of any third party or nominated person to whom you instruct us to forward documents.

## Handling complaints

In any case of arising conflicts, be it of interest or interests or otherwise which may in most cases pertain to resolution of issues surrounding your account or accounts as our client, please refer to our conflict handling and resolution policy for guide on your approach to this.

### HQ

#### BIZ Holdings PTE. Limited

20 Celil Street, 07 – 07, Plus, Singapore 049705

2019 - 18354

### BR

#### BIZ Holdings - AUST - PTY. Limited

Sydney, Australia

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