



Discretionary Portfolio Management Agreement

This agreement is made between:

Armytage Private Pty Ltd (“the Manager”)
ACN 079 960 419
Australian Financial Services Licence No. 238519
Level 5
30 Collins Street
Melbourne 3000

Signed on behalf of Armytage Private Pty Ltd by:

Signature _____

Full Name _____

Title _____

And

Client 1 _____

Client 2 _____

Address _____

Signature 1 _____

Signature 2 _____

Dated _____

1. Term

1.1 Commencement Date

This agreement shall commence on the Commencement Date and shall continue in force until it is terminated in accordance with clause 1.2.

1.2 Notice to Terminate

Either party may terminate this agreement by giving the other party written notice of termination at least 3 months before the intended date of termination.

The Client may immediately terminate this Agreement if any of the following events occur:

- a)** an order is made or a resolution passed for the winding up of the Manager except for the purpose of reconstruction;
- b)** a receiver or official manager is appointed to the undertaking, property or assets of the Manager;
- c)** the Manager enters an arrangement or composition with any of its creditors;
- d)** The Manager ceases to carry on business;
- e)** The Manager ceases to hold an Australian Financial Services Licence; or
- f)** The Manager breaches any provision of this agreement or fails to observe or perform any representation, warranty or undertaking required of it under this Agreement provided that in the case of a minor breach of the agreement, The Manager shall be permitted a period of 15 Business Days in which to remedy the breach before the Client is entitled to terminate this agreement.

1.3 Upon termination of this agreement pursuant to either sub-clause 1.1 or sub-clause 1.2, the Manager shall:

- a)** have the right and ability to complete any transaction initiated on behalf the Client prior to the receipt of a notice to terminate this agreement;
- b)** promptly transfer (or cause to be transferred) the Assets to the Client or as it may direct; and
- c)** promptly deliver (or cause to be delivered) all cash, all share scrip, warrants and other indicia of title held by it or on its behalf for the purpose of this agreement.

2. Discretionary investment management services

2.1. Appointment

The Client appoints the Manager as agent of the Client to invest and manage the Assets on the terms contained in this agreement and the Manager accepts the appointment.

2.2. Duties of the Manager

The Manager shall:

- a)** invest and manage the Assets for and on behalf of the Client in accordance with the Investment Mandate;
- b)** keep the Assets in safe custody or engage a reputable custodian to do so;
- c)** pay or procure payment to the Client or as the Client directs any income or other distribution paid in respect of an Asset as soon as reasonably practicable after it is received by the Manager or the holder of the legal title to the Asset;
- d)** keep the Assets under review and confer with the Client at reasonably regular intervals and advise the Client regarding the management of the Assets;
- e)** give any information or assistance and make available any records relating to the Assets reasonably required by the Client for the purpose of compliance with any applicable law;
- f)** attribute to the Client all fees earned through:
 - i)** writing option contracts that are secured or pledged by any Asset of the Client;

- ii)** underwriting or sub-underwriting an issue of securities where the Client's Assets are used to support the contractual obligation to subscribe or otherwise acquire any securities under that agreement;

g) comply with any lawful prevailing written instruction given to it by the Client from time to time in relation to the management of the Assets; and

h) use reasonable care skill and diligence in carrying out its obligations under this agreement.

2.3. Discretion

The Manager has absolute discretion as to how Assets are invested or otherwise dealt with subject to the Investment Mandate and any lawful written instruction given to the Manager by the Client from time to time. To the extent of any inconsistencies, the latest written instruction will prevail.

2.4. Powers of the Manager

a) Subject to this agreement, the Manager has all the powers in respect of the Assets that it is legally possible for a natural person or corporation to have and as though it were the absolute owner of the Assets and acting in its personal capacity, for the purpose of managing the Assets and otherwise carrying out its obligations under this agreement. For example, the Manager has the power to enter into all types of agreements and to incur all types of obligations and liabilities on behalf of the Client either in the Client's or Manager's name, to mix the Assets with assets of other people or trusts and to vary, replace, encumber and deal with the Assets as if it were dealing with its own property.

b) Notwithstanding clause 2.4(a), the Manager shall not do anything prohibited by law and shall not without the prior consent of the Client:

- 1) charge or encumber in any way (other than as arises by lien in the ordinary course of business or by statutory charge) any of the Assets;
- 2) borrow any money or cause any money to be borrowed on behalf of the Client;
- 3) make an investment on behalf of the Client which involves incurring a liability (contingent or otherwise) which is not able to be satisfied out of the Assets at the time of the investment;
- 4) invest in or lend to the Manager or any related body corporate of the Manager or any investment company or trust managed by the Manager or any related body corporate of the Manager any money forming part of the Assets;
- 5) invest in or hold on behalf of the Client any Derivative Contract where there are not at all times sufficient Assets to support the underlying liability of the contract in the form of:
 - i)** assets of the kind required to be delivered under the contract;
 - ii)** other contracts or assets which substantially off set the underlying liability under the contract; or
 - iii)** cash or immediately realisable assets of sufficient value either to discharge the maximum contingent liability or effect an off set of the underlying liability under the contract; or
- 6) deal with the Assets other than on an arms length basis;

c) The Manager may receive soft dollar benefits such as investment research, information services, or information technology systems and support from stock brokers with

whom it may transact on behalf of the Client, subject to the Manager ensuring that any brokerage paid to such stock brokers in relation to the Client's Assets is reasonable.

2.5. Agents

a) The Manager may appoint and authorise any person to act as its agent or delegate to:

- i) hold title to any Asset;
- ii) perform any act or exercise any discretion within the Manager's power; or
- iii) otherwise assist the Manager in carrying out its obligations under this agreement.

b) Any such person may be an associate or related body corporate of the Manager. The Manager is not liable for the any loss caused by an act or omission of an agent or delegate except:

- i) if the agent or delegate is an associate or related body corporate of the Manager not approved by the Client; or
- ii) to the extent the loss is attributable to the Manager's own failure to use reasonable care in selecting or supervising the agent or delegate.

2.6. Confirmation

If requested by the Manager, the Client shall ratify and confirm in writing whatever the Manager does on behalf of the Client in the exercise of the powers and authorities conferred on the Manager by clauses 2.4 and 2.5.

2.7. Non-exclusivity

The Manager may from time to time perform similar services for other persons.

2.8. No Guarantees, Limitation of liability and indemnity

The Manager may from time to time perform similar services for other persons

a) The Client acknowledges that none of the Manager or its related entities, respective employees, the appointed custodian, consultants or agents guarantees that your capital will be repaid or that any particular rate of return will be achieved.

b) The Manager will not be liable to the Client if the value of the Assets falls as a result of anything it does or does not do in the performance of its powers, functions, duties and obligations under this agreement, provided that whatever it does or does not do was done or not done in good faith; or for any losses, damages, costs or expenses resulting from or caused by events or circumstances which it cannot reasonably control.

c) The Client agrees to indemnify the Manager, its directors, officers, agents and related entities ('Indemnified Parties') against any losses or liabilities reasonably incurred by any of the Indemnified Parties arising out of or in connection with, and any costs, charges and expenses incurred in connection with, this agreement, except insofar as any loss, liability, cost, charge or expense is caused by the gross negligence, fraud or dishonesty of any Indemnified Party.

3. Fees and expenses

3.1. Manager's base fee

The Manager is entitled to a base fee during the term of this agreement which:

- a) accrues daily;
- b) is calculated and paid monthly in arrears;
- c) is calculated the rate of up to 1.5% + GST per annum of the value of the Assets at the last day of the month

before the month in which it accrues determined in accordance with clause 4; and

d) is payable within 14 days from the last day of the month in which it accrues.

3.2. Manager's incentive fee

The Manager is entitled to an incentive fee as follows:

a) The incentive fee is calculated for each Financial Year in accordance with the following formula:

$$11\% \times (A-B) \times \frac{C}{365}$$

Where,

A is the greater of B or the aggregate of:

- 1) the value of each Asset at the end of the Financial Year determined in accordance with clause 4;
- 2) all income and capital distributions in respect of the Assets and proceeds from the disposal of any Assets paid to the Client during the Financial Year increased at the rate of 10% per annum over the period from the date of payment to the end of the Financial Year; and
- 3) the value of each Asset transferred to the Client during the Financial Year at the time of transfer as determined in accordance with clause 4 increased at the rate of 10% per annum over the period from the date of transfer to the end of the Financial Year;

B is the aggregate of:

- 1) the value of the Assets at the end of the previous Financial Year or on the Commencement Date (whichever is the later) increased at the rate of 10% per annum over the period from that date to the end of the Financial Year; and
- 2) the value of each additional Asset provided by the Client to the Manager during the Financial Year to manage under this agreement increased at the rate of 10% per annum over the period from the date the Asset is provided to the Manager to the end of the Financial Year; and
- 3) is the number of days in the Financial Year.

b) The incentive fee for a Financial Year is payable within 30 days from the end of the Financial Year.

C is the total number of days during the Financial Year that the Assets are under management by the Manager.

3.3. Waiver of fees

The Manager may accept a lower fee than it is entitled to receive under this agreement.

3.4. Expenses

All expenses reasonably and properly incurred by the Manager in connection with managing the Assets on behalf of the Client and otherwise performing its obligations under this agreement are payable or reimbursable by the Client or out of the Assets as soon as practicable after they have been incurred. This includes (without limitation) expenses connected with:

- a) complying with any law;
- b) the sale, purchase, insurance, custody and any other dealing with Assets;
- c) any proposed investment;
- d) the administration and management of the Assets;
- e) the preparation, printing and postage of statements to the Client;
- f) Tax (provided it is not on the personal account of the Manager) and bank fees;
- g) the engagement of delegates, property managers, estate agents, custodians, agents, valuers, advisers, brokers, underwriters and contractors;

h) all other costs, charges, expenses and disbursements incurred by or on behalf of the Manager in relation to the Assets including, but not limited to, all costs, charges, expenses and disbursements relating to the making and disposal of investments on behalf of the Client including, but not limited to, all fees, expenses and commissions paid to investment and other professional advisers; but any salary or bonuses payable to the Manager's own employees or any costs for the Manager's own office accommodation or secretarial or accounting services are not payable or reimbursable by the Client or out of the Assets.

3.5. GST

The parties agree that:

a) all payments under this agreement have been calculated without regard to GST;

b) if the whole or any part of any payment under or in connection with this agreement is the consideration for a taxable supply for which the payee is liable to GST, the payer must pay to the payee an additional amount equal to the amount referable to GST, either concurrently with that payment or as otherwise agreed in writing;

c) any reference to a cost or expense in this agreement excludes any amount in respect of GST forming part of the relevant cost or expense when incurred by the relevant party for which that party can claim an input tax credit;

d) the payee will provide to the payer a GST tax invoice

3.6. Interest

All amounts payable to the Manager under this agreement which remain overdue for 7 days or more shall accrue interest at the Default Interest rate and with such interest to accrue daily and to be calculated from the date on which the amount was due until it is paid.

3.7. Deduction from Assets

The Manager may deduct from the Assets the amounts payable or reimbursable to it under this agreement.

3.8. Invoices

The Manager shall send to the Client an invoice for such of the fees and expenses payable or reimbursable to it under this agreement which have not been deducted from the Assets, and the Client shall be liable to pay those fees and expenses.

4. Valuations

The Manager may at any time and shall as at the end of each Financial Year determine the amounts which fairly represent the value of the Assets by reference to:

a) in the case of an Asset which is quoted on a stock market, the current market value of the Asset as determined by the last sale price; and

b) in any other case, a fair value determined by the Manager.

5. Statements

The Manager shall provide the Client with a monthly statement within 14 days from the end of each month setting out:

a) the value of the Assets at the end of the month determined in accordance with clause 4;

b) details of each Asset held during the 4month including, if relevant, name of Asset, number of units (for example if shares, number of shares or if bonds, their face value), cost of acquisition, proceeds from disposal, market value per unit as at the end of the month;

c) any amount received or accrued in respect of an Asset during the month;

d) the amounts payable or reimbursable to the Manager under this agreement in respect of the month; and

e) the name and location of the person who may be contacted by the Client regarding details in the statement.

6. Representations and warranties

6.1. The manager hereby represent and warrants that:

a) it has the necessary skill and experience to properly perform its rights and obligations under this Agreement; and

b) it has a valid and subsisting Australian Financial Services Licence for the purpose of the Corporations Act.

6.2. The Client represents and warrants that:

a) it has full power and authority to appoint the Manager as investment manager pursuant to this Agreement; and

b) it has full power and authority to make available to the Manager the Assets for investment purposes;

c) it is a 'Professional' Investor within the meaning of section 9 of the Corporations Act; or

d) it has provided a copy of a certificate given within the preceding 6 months by a qualified accountant (as defined in section 9 of the Corporations Act), or otherwise will do so before the services set out in this agreement commence, which states that they:

i) possess net assets of at least \$2.5 million; or

ii) had gross income for each of the last 2

financial years of at least \$250,000 a year, or;

e) where it is effecting this agreement as the trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme (within the meaning of the Superannuation Industry (Supervision) Act 1993) then net assets held within all such funds, trusts and schemes is \$10 million or more.

7. Records and accounts

7.1.

The Manager shall properly maintain adequate books, records and accounts relating to the Assets as required by and in accordance with generally accepted accounting principles to enable it to properly perform its obligations under this agreement.

7.2.

The Client or any other person duly authorised by the Client shall be entitled at all times during normal business hours and after giving the Manager such notice as is reasonable in the circumstances to inspect and take copies of the books, records and accounts of the Assets kept by the Manager.

8. Termination

8.1 Effect of termination

Termination of this agreement shall not prejudice or otherwise affect any rights and obligations of the parties expressed in this agreement to survive termination of this agreement, nor shall it prejudice or otherwise affect any right or remedy one party has against the other party in respect of any antecedent breach of this agreement, but shall terminate all other rights and obligations of the parties under this agreement.

8.2 Accruing fees

Where any amount payable in arrears under this agreement is calculated by reference to a period which survives termination of this agreement, that period shall be deemed to end on the date of termination for the purposes of calculating the amount payable, and the

amount so calculated shall be payable within 14 days from the date of termination despite anything else in this agreement to the contrary.

8.3 Transfer of Assets

On termination of this Agreement, the Manager shall transfer the management of the Assets in accordance with the Client's directions, and the Manager shall deal with the Assets solely for that purpose provided that the Manager:

- a) may enter transactions to settle or otherwise extinguish or off set obligations incurred by the Manager before termination;
- b) shall, with respect to obligations not capable of settlement before transfer of the management of the Assets, create provision for such contingent liability as will arise and notify the Client of that provision, in which case the Manager may retain or cause to be retained sufficient of the Assets to satisfy that liability;
- c) shall deliver to the Client (or as the Client reasonably directs) all books, accounts, records and reports which may be reasonably required by the Client in respect of the Assets and in relation to the Manager's discharge of its obligations under this agreement.

8.4 Survival

This clause 8 and clauses 2.7, 2.8 and 3 shall survive termination of this agreement

9. Notices

a) A party may send a notice:

- 1) by hand;
- 2) by facsimile transmission; or
- 3) by registered mail.

b) A notice is deemed to be given:

- 1) if sent by hand, at the time of delivery;
- 2) if sent by facsimile transmission, at the time recorded on the transmission report unless:
 - i) the intended recipient promptly informs the sender that the transmission was received in an incomplete or garbled form; or
 - ii) the transmission report of the sender indicates a faulty or incomplete transmission;

3) if sent by registered mail, at the time that the recipient or its agent acknowledges receipt.

c) If delivery or receipt is not on a Business Day or if receipt is later than 5:00 pm, local time at the place of delivery, on a Business Day then the notice is deemed to have been delivered and received on the next Business Day.

d) A notice to a party shall be sent to the party's address set out at the beginning of this agreement or in such other way as the party may notify the other party in writing for the time being.

10. Privacy

10.1 The Manager is required to collect certain personal information about the Client to establish and maintain the Client's portfolio.

10.2 We may be required to pass on some of the Client's personal information to the custodian and other agents engaged by the Manager or the custodian from time to time. In completing the application form, the Client is required to consent to this use of its personal information.

10.3 If necessary, and as required by law, the Manager may be required to provide some of the Client's personal information to Government authorities such as the Australian Taxation Office.

10.4 The Manager will only pass the Client's personal information onto persons who require it to assist in effecting the Client's portfolio or as otherwise required by law. The Manager will not pass the Client's personal information onto any other person without firstly obtaining the Client's express written consent.

10.5 The Client may generally gain access to its personal information held by the Manager at any time. The Manager reserves the right to withhold certain personal information if, amongst other matters, the requests for release are vexatious or frivolous, the release of the information may prejudice legal proceedings, the information must be withheld for legal reasons, or where evaluative information has been generated that relates to a commercially sensitive decision making process.

10.6 The Client may correct any errors in the personal information held by the Manager and the custodian about it.

11. Completion of agreement

11.1 To complete this agreement, the Client is required to complete and provide the details set out in the Investment Mandate. Incomplete forms will be returned by the Manager to the Client for completion.

11.2 Clients' are required declare whether they are professional investors or otherwise satisfy the assets or income tests set out in clause 6(d). If relying on the assets or income tests, then forms must be accompanied with a certificate from an accountant. The Manager will only accept investments from a person who can satisfy one of these tests.

11.3 Clients' are requested to provide their Tax File Number (TFN). Collection of TFN information is authorised and its use and disclosure are strictly regulated by the tax laws and privacy legislation. It is not against the law if you choose not to give your TFN, ABN or claim for exemption, but, if you do not, withholding tax may be taken out of the income payable to you at the highest marginal rate plus Medicare Levy.

11.4 Cheques accompanying these forms must be made out to 'Armytage private Limited'

11.5 Clients' are required to nominate a choice of portfolio. Clients' may chose differing proportions of their investments into the four portfolios ranging from Conservative, Active, Strategic, Specific.

12. General

12.1 Governing law and jurisdiction

- a) This agreement is governed by the laws of Victoria.
- b) The parties submit to the non-exclusive jurisdiction of the courts of Victoria.

12.2 Amendment

The parties may only amend this agreement if each party signs the written amendment.

12.3 Waiver

A provision of this agreement or a right created under it may not be:

- a) waived except in writing signed by the party granting the waiver; or
- b) varied except in writing signed by the parties.

12.4 Exercise of a right

- a) A party may exercise a right:
 - i) at its discretion; and
 - ii) separately or together with another right.
- b) If a party exercises a single right or only partially exercises a right, then that party may still exercise that right or any other right later.

c) If a party fails to exercise a right or delays in exercising a right, then that party may still exercise that right later.

12.5 Assignment

a) This agreement is for the benefit of the parties and their successors and assigns.

b) The parties and their successors and assigns are bound by this agreement.

c) A party may only assign its rights under this agreement after it obtains the written consent of the other party.

d) Despite anything else contained in this agreement to the contrary, the Manager may, with the consent of the Client which shall not be unreasonably withheld, substitute another person as the Manager under this agreement in place of itself provided that the proposed substitute party enters into a deed of accession in favour of the Client under which it agrees to observe and perform the obligations of the Manager under this agreement on and from the date of the substitution as if it were named in this agreement as the Manager whereupon the Manager shall be released from any further observance or performance of its obligations under this agreement.

12.6 Severance

a) If a provision of this agreement is void, voidable, unenforceable or illegal but would not be void, voidable, unenforceable or illegal if it were read down and it is capable of being read down, then the provision shall be read down.

b) If a provision is incapable of being read down to save it and the provision would not be void, voidable, unenforceable or illegal if words were severed, then those words shall be severed.

c) In any other case, the whole provision shall be severed.

d) If a provision is read down or words are or the provision is severed, the remainder of this agreement continues in full force and effect.

12.7 Counterparts

The parties may execute this agreement in two or more counterparts and all counterparts together constitute one instrument.

12.8 Consent

Subject to an express provision in this agreement, a party may in its absolute discretion:

a) give its consent conditionally or unconditionally; or

b) withhold its consent.

12.9 Entire agreement

This agreement constitutes the entire agreement of the parties in respect of the subject matter of this agreement and supersedes all prior discussions, undertakings and agreements.

12.10 Further assurances

Each party shall, at its own expense, do everything reasonably necessary to give effect to this agreement and the transactions contemplated by it, including but not limited to the execution of documents.

12.11 Costs

Each party shall bear its own costs in relation to the negotiation, preparation and execution of this agreement.

13. Definitions and Interpretations

13.1. Definitions

In this agreement, unless the context requires otherwise:

“Assets” means the money, securities and other assets of

the Client made available from time to time by the Client to the Manager which the Manager manages for the Client under this agreement, including any income derived from the money, securities and other assets;

“Business Day”: Means a day upon which the major Australian Banks are open for business in Melbourne;

“Client” means the person named as the Client at the beginning of this agreement;

“Commencement Date” means the date shown at the beginning of this agreement;

“Default Interest” means the average rate of interest charged by the Manager's bank generally on the overdraft accounts of its business customers from time to time during the relevant period plus 2% per annum;

“Derivative Contract” means a swap agreement, futures contract, option or any similar agreement creating a contingent liability;

“Financial Year” means a year ending on 30 June, or that part of the year occurring at the commencement or termination of this agreement;

“GST” means any goods and services tax, consumption tax, value-added tax or any similar impost or duty which is or may be levied or becomes payable in connection with the supply of goods or services.

“Investment Mandate” means the Client Application And Investment Mandate Document appended to this agreement (if any);

“Manager” means Armytage private Limited ACN 079 960 419;

“Tax” means all kinds of taxes, deductions and charges imposed by a government, together with interest and penalties;

“Taxation Amount” means, with respect to a person, an amount of Tax, bank fees or charges referable to the person or an amount of Tax that the person is expected to be primarily liable to pay;

13.2. Interpretation

In this agreement, unless the context requires otherwise:

a) a reference to a word includes the singular and the plural of the word and vice versa;

b) a reference to a gender includes any gender;

c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;

d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a government agency;

e) headings and bold typing are included for convenience only and do not affect interpretation;

f) a reference to a statute or statutory provision includes but is not limited to:

i) a statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision; and

ii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;

g) a word or term defined in the Corporations Act has the same meaning in this agreement.

Application Form

This Application Form accompanies the Investor Policy Statement. You should read the Investor Policy Statement and any supplementary information before completing this Application Form.

Section 1. INVESTOR / JOINT INVESTORS / COMPANY / INDIVIDUAL TRUSTEE / SUPERANNUATION

1.1 INVESTOR DETAILS

Client Name _____

Account Name (if different) _____

Residential Address _____

Postal Address _____

E-mail _____

Contact number _____

Please tick preferred reporting and Information Correspondence

Postal

Email

1.2 ACCOUNT DETAILS

Tax File Number:

ABN / ACN (if applicable):

Bank Account Details (Please include the account details relevant for future payments/withdrawals)

Name of Bank

Name of Account

BSB

Account Number

Other Details (e.g. Accountant):

Section 2. MANDATE INFORMATION

2.1 APPLICATION AMOUNT

Please state the amount you wish to invest

\$ _____

2.2 PAYMENT DETAILS

Please indicate how payment will be made

- Cheque
- Electronic funds transfer to NAB Bank

Account Name: Armytage Private Pty Ltd – Applications Account
 BSB 082 401
 ACC 9155 64162

2.3 INVESTMENT TIME HORIZON

Please indicate investment time horizon (minimum)

- 2 - 3 Years
- 3 - 4 Years
- 4 – 5 Years
- 5 + Years

2.4 PORTFOLIO MANDATE

	<u>Conservative</u>	<u>Active</u>	<u>Strategic</u>	<u>Specific</u>
Large Capitalisation Top 100 (\$1.3bn+)	50 to 85%	35 to 75%	20 to 50%	0 to 30%
Options over Large Cap.	No	Yes	Yes	No
Mid Capitalisation (\$1.3bn to \$500m)	0 to 10%	0 to 15%	0 to 15%	0 to 15%
Small Capitalisation/ Special Situations (Less than \$500m)	0 to 15%	10 to 40%	20 to 60%	30 to 85%
Hybrids, & Fixed Interest	0 to 15%	0 to 15%	0 to 15%	0 to 15%
Cash / Bank Bills	0 to 30%	0 to 30%	0 to 40%	0 to 50%

Please tick preferred management mandate

- Conservative
- Active
- Strategic
- Specific

International shares (large cap only) Yes No

Section 3. SPECIFIC INFORMATION

3.1 REGULAR WITHDRAWALS

Please state any regular withdrawals requested

Amount \$ _____

- Monthly Quarterly Semi-Annually Annually

3.2 REGULAR CONTRIBUTIONS

Please state any regular contributions

Amount \$ _____

- Monthly Quarterly Semi-Annually Annually

3.3 STOCK MANDATE

Please state any stocks or sectors NOT to be purchased and NOT to be sold

NOT to be Purchased

NOT to be Sold

3.3 ARMYTAGE FUNDS

Please indicate any existing or new investment in the Armytage pooled funds

- Armytage Strategic Opportunities Fund
 Armytage Equity Income Fund

If existing investor, please provide current investor number _____

Section 5. IDENTIFICATION DOCUMENTS

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information, supported by original or certified copies* of relevant documents, about each investor. Documents written in a language, other than English must be accompanied by an English translation prepared by an accredited translator.

INVESTOR TYPE

5A. INDIVIDUAL / JOINT INVESTORS / SOLE TRADER / INDIVIDUAL TRUSTEE

Group A. Please provide us with a certified copy of a document from the following:

Provide **ONE** document from this section:

- Current Australian driver's licence containing your photograph and date of birth;
- Australian passport (a passport that has expired within the past 2 years is acceptable);
- Foreign passport or similar travel document containing your photograph and signature;
- Current Card issued by an Australian State or Territory for the purpose of proving your age containing your photograph and date of birth.

Group B. Provide ONE document from this section if you do not own a document from Group A.

- Australian birth certificate;
- Australian citizenship certificate;
- Pension card issued by Centrelink;
- Health card issued by Centrelink.

5B. COMPANY / CORPORATE TRUSTEE

Please provide us with an original or certified copy of a document from the following:

Provide **ONE** document from this section:

- Certificate of registration or incorporation issued by ASIC;
- Certificate of registration or incorporation issued by the relevant foreign registration body.

AND Original or certified copy of list of authorised signatories for the Company / Corporate Trustee / Corporate Agent.

5C. TRUST / SUPERANNUATION FUND

Please provide us with a certified copy of a document from the following:

- An original or certified copy or certified extract of the Trust Deed;

AND both documents from this section:

- Full name and residential / registered office address of all Individual and Corporate Trustees;
- The relevant documents set out in Section 5A or 5B for the Individual or Corporate Trustee