

Form of Acknowledgement From Client



St. George Bank - A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714

St. George Margin Lending Client Reference Number *(if known)*

To be signed by the Client and returned to St. George
Margin Lending

Australian Clearing House Pty Limited
Level 6
20 Bridge Street
Sydney, NSW 2000

And to:

St. George Margin Lending
Level 7, 182 George Street
Sydney, NSW 2000

And to:

Name of Broker*/ACH Clearing Participant

Address of Broker/ACH Clearing Participant

* Stockbroker must be one of the St. George approved stockbrokers.
A list of the approved stockbrokers for options trading can be located
on our website stgeorgemarginlending.com.au

Dear Sir/Madam,

Client Acknowledgement of the Master Deed of Priority.

I refer to the Master Deed of Priority dated 21 June 2002 ("**Deed**") between the Australian Clearing House Pty Limited (ABN 48 001 314 503) ("**ACH**") and St. George Bank - A Division of Westpac Banking Corporation ABN 33 007 457 141 ("**Margin Lender**"). Terms defined in the Deed have the same meaning in this letter. I am a Client of St. George Margin Lending and have instructed my Broker/ACH Clearing Participant (as above) to register Option Contracts with the ACH. I acknowledge, consent to and confirm the following:

1. I indemnify the ACH for any costs, liabilities or loss incurred by it, or its agents or employees in connection with the:
 - (a) execution and stamping of the Deed; and
 - (b) costs, charges and expenses incurred by the ACH in connection with any exercise or non-exercise of rights under or any variation, waiver or discharge in relation to, the Deed.
2. I agree to be bound by the Deed and acknowledge and confirm the order of priorities between the ACH Securities and the Margin Lender Securities set out in the Deed.
3. I will co-operate in the implementation, and assist in giving effect to the Deed, and will not do anything inconsistent with the terms of the Deed.

(Please ensure all parties on your account, including third party security providers, sign below)

Yours faithfully,

Borrower

First Borrower

Full name

Office held *(if a company)*

Signature

X

Date

____ / ____ / ____

Second Borrower

Full name

Office held *(if a company)*

Signature

X

Date

____ / ____ / ____

First Third Party Security Provider

Full name

Office held *(if a company)*

Signature

X

Date

____ / ____ / ____

Second Third Party Security Provider

Full name

Office held *(if a company)*

Signature

X

Date

____ / ____ / ____

Common Seal *(if applicable)*

Please send the completed form to:
St. George Margin Lending
Reply Paid 1467
Royal Exchange NSW 1224
or fax to 1300 179 540 (International 61 2 9995 8292)