

FINANCIAL SERVICES GUIDE (FOR RETAIL CLIENTS ONLY) – PLEASE RETAIN

1. Issue Date

July 2014

2. Purpose and Contents of this Financial Services Guide (“FSG”)

This Financial Services Guide is designed to provide you with important information regarding our services prior to providing you with a financial service, including the following:

- Who we are & how you can contact us
- What services we are authorised to provide
- How we are remunerated for these services
- Any (potential) conflicts of interest we may have
- How we handle your personal information
- Our internal and external dispute resolution processes.

If you would like further information, please ask us.

3. Name of Service Provider & Principal Contact

The Service Provider is Moelis Australia Securities Pty Ltd ACN 122 781 560 (“Moelis”).

4. Australian Financial Services Licence (“AFSL”) authorisations & services provided

Moelis holds an AFSL No. 308241 and is authorised to provide general financial product advice and dealing services in relation to securities, basic deposit products, derivatives, foreign exchange contracts, government securities, standard margin lending facilities and interests in managed investment schemes (including IDPS) to retail and wholesale clients.

Moelis is a trading participant of the ASX and Chi-X Australia and offers a non-discretionary advisory service predominantly in relation to securities.

5. Contact details of Moelis

Moelis Australia Securities Pty Ltd
Level 27, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Tel: (02) 8288 5555
Fax: (02) 8288 5440
Email: AUCompliance@moelis.com
Website: www.moelis.com

6. Nature of Advice warning

We are obliged to warn you that we do not provide personal advice thus you will not receive a Statement of Advice from us, and that our general advice provided to you as a

retail client does not take account of your objectives, financial situation or needs. We neither collect nor take into consideration, information regarding your financial circumstances and needs. Therefore, you are required to ensure that you obtain prior advice regarding the suitability of our products and services for your personal financial needs, objectives and circumstances, from a licensed professional.

While Moelis believes the general financial product advice and information we provide is accurate and reliable, neither Moelis nor its officers and associates assume any responsibility for the accuracy and completeness or currency of that advice and information.

7. Method of providing financial services

If you wish to utilise our services you may issue us with instructions

- In person
- Via the telephone; or
- Such other method (such as fax, email) as may be mutually agreed between us).

8. Documentation

Moelis will provide clients with the relevant (client agreement, terms & conditions and confirmation) documentation to facilitate transactions.

Moelis can provide you with factual information regarding current or historical market/rates, and facilitate execution only requests.

9. Our compensation arrangement

In compliance with s912B of the Corporations Act and ASIC RG 126, we maintain professional indemnity insurance to cover the financial products and services we provide, including any claims in relation to the conduct of our former representatives/employees.

As Moelis is a Trading Participant of ASX, you may make a claim on the National Guarantee Fund (NGF) in the circumstances specified under part 7.5 of the Corporations Act and the Corporations Regulations. Chi-X and ASX operate different compensation funds that provide protection for retail clients in the circumstances defined in the Corporations Act and Regulations. The Chi-X compensation fund covers losses resulting from defalcation or fraudulent misuse of your money, property or authority by a Chi-X participant, subject to certain exceptions. The instructions you give Moelis in relation to trading on your behalf will determine which compensation arrangement will apply to you in each case.

10. Our record-keeping obligations

Moelis will seek to ensure that comprehensive and accurate records of all client transactions and advice provided, are properly maintained for a minimum period of 7 years.

11. Who do we act for?

Moelis is responsible for the financial services it provides to you under its Australian Financial Services Licence.

12. Remuneration, commission & benefits expected to be received by Moelis and Moelis employees

Brokerages are payable by clients depending on the services provided, and will be disclosed to, and agreed with you prior to trading. The brokerage we charge may vary according to the type and level of service provided and the size and the frequency of the transaction. On average, Moelis charge 30 basis points based on the total value of the trades executed on behalf of a retail client.

Moelis may also charge the failure fee from the Clients on failed transactions and charge interest on any outstanding payments.

Our employees receive salaries, performance bonuses and other benefits. Performance bonuses depend on a balanced number of factors including the level of satisfaction of Moelis clients, the overall profit made by Moelis and the aggregated brokerages generated by the particular employee and other factors that the management deems relevant. Importantly, none of the payment received by Moelis or any Moelis employee is the conflicted remuneration as prohibited by FOFA legislation.

Moelis sometimes receives the payment indirectly from the product issuer. This occurs when its related body corporate Moelis Australia Advisory Pty Ltd has been engaged by the product issuer to raise capital and Moelis provides settlement services in connection with the transaction. A small portion of the payment received by Moelis Advisory business from the product issuer will be passed on to Moelis for provision of such services. However, neither Moelis nor its employees will receive any payment from the product issuers that can be directly linked to provision of financial advice about or execution of orders of its products. .

Moelis and Moelis employee is permitted to receive non-monetary benefit from the product issuer provided that the value of such benefit is under \$300 and the similar or identical benefit is not provided on a regulator basis. Moelis maintains a non-monetary benefit register to record all the details about such benefits and ensure we will not inadvertently contravene the conflicted remuneration requirements under FOFA legislation.

13. Disclosure of any relevant conflicts of interest

Moelis and its associated entities, their respective directors, associates, and representatives may deal in or otherwise have a financial interest in the financial products referred to in its research reports or that you may otherwise deal in.

Moelis or its associated entities may have been appointed as broker, sponsor, underwriter or placement agent for the security issuer at the time when we provide financial service to you in relation to the security

Moelis has relationship with one or more third parties to enable client trades to be cleared and settled. This relationship does not influence or impact the provision of financial services to clients by Moelis.

14. Dispute Resolution

Moelis has an internal dispute resolution process in place to resolve any complaints or concerns you may have, quickly and fairly. Any complaints or concerns should be advised

to us (by telephone, facsimile, email or letter). These should be directed to the Operations Manager Equities at Moelis who will seek to resolve your complaint within 7 days.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Financial Ombudsman Service [Tel: 1300 780 808, Fax: 03 9613 6399; Web: www.fos.org.au; Email: info@fos.org.au], an approved external dispute resolution scheme, of which Moelis is a member. You may also make a complaint via the ASIC freecall Infoline on 1300 300 630.

15. Privacy

In order to provide the services to you under this agreement, we may also collect certain personal information concerning individual clients and company individuals if Moelis client is a legal entity other than natural person as required under the AML/CTF Act. The personal information we collect is in accordance with the Privacy Act 1988 and subject to our Moelis Australia Group Privacy Policy and Client Statement (the "Policy") located on our website at www.moelis.com. By engaging Moelis, you acknowledge that any personal information provided by you as individual client or the Company in relation to its personnel will be collected and used in accordance with the terms contained in the Policy and our services will be provided to you on that basis.

Failure to provide this information to Moelis is likely to prevent Moelis from being able to provide the services to you under this agreement. Such information may be disclosed to our associated entities, contractors and unaffiliated service providers. Some of these entities are located overseas such as U.S, Europe, the Asia Pacific region (including, but not limited to China, Hong Kong and Singapore). Individuals can access and seek correction of their personal information held by Moelis by contacting a Moelis representative.