

FINANCIAL SERVICES GUIDE

Introduction

This Financial Services Guide (“FSG”) is intended to inform you of certain basic matters relating to our relationship, prior to Bennett & Co Financial Services Pty Limited (“Bennett & Co”) providing you with a financial service. It is intended that this FSG should assist you in determining whether to use any of the services described below.

Where Bennett & Co provides advice and financial services to you regarding direct share investment, it utilises CMC Markets (“the Authorised Provider”) for execution, settlement and CHESS sponsorship services. We provide all services to you and you must communicate your account and market-related instructions direct to us, and we will then on-forward those instructions to the Authorised Provider. The Authorised Provider has provided you with its own FSG covering the services it provides to you.

Purpose of the Financial Services Guide

The FSG is an important document which is designed to assist you in deciding whether to use any of the financial services we offer. This FSG must provide you with information about:

- Our name and contact details;
- The financial services we are authorised to provide and the products to which those services relate;
- The cost of any services we provide;
- How we use your personal information and retain your records.
- Any remuneration, commissions or other benefits that we, or any relevant person, may be paid in relation to the financial services we offer;
- Any relationships we have with any other organisations affiliated with us or with product issuers, which might influence us in providing the services; and
- Details of our internal and external complaints handling procedures and how you access these.

You have the right to ask us about our charges, the type of advice we will give you, and what you can do if you have a complaint about our services.

Other documents you may receive from us

You are entitled to receive a Statement of Advice whenever we provide you with personal advice, which takes into account your objectives, financial situation and needs. The Statement of Advice will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice.

Where subsequent advice is provided that does not involve a significant change, advice may be provided to you verbally and retained by us as a Record of Advice. You may request a copy of any Record of Advice provided to you at any time, are no limitations in relation to time or how you make your requests for a copy of the Record of Advice.

In the event we make a recommendation to acquire a particular financial product, we may also have to provide you with a Product Disclosure Statement (“PDS”). PDS is a document that provides you with information about a financial product and the entity that issues the financial product (the Issuer). We must provide you with a PDS about a financial product when:

- We recommend that you acquire the financial product; or
- We offer to issue, or to arrange to issue, the financial product to you.

Provider of the financial services

Bennett & Co Financial Services Pty Limited (ABN 69 118 309 032) and its representatives are the providers of the financial services offered below. Bennett & Co is authorised by the Australian Financial Services Licence (No 298 282) issued under the Corporations Act to provide these services to you.

Bennett & Co is authorised to carry on a financial services business to:

- 1) Provide financial product advice for the following classes of financial products:
 - a) Deposit and payment products limited to:
 - i) Basic deposit products;
 - ii) Deposit products other than basic deposit products;
 - b) Derivatives;
 - c) Foreign exchange contracts;
 - d) Interests in managed investment schemes including investor directed portfolio services;
 - e) Securities;
 - f) Standard margin lending facilities; and
 - g) Superannuation.
- 2) Deal in a financial product by:
 - a) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
 - i) derivatives, and
 - b) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - i) Deposit and payment products limited to:
 - a. Basic deposit products;
 - b. Deposit products other than basic deposit products;
 - ii) Derivatives;
 - iii) Foreign exchange contracts;
 - iv) Interests in managed investment schemes including investor directed portfolio services;
 - v) Securities;
 - vi) Standard margin lending facility; and
 - vii) Superannuation

to retail and wholesale clients.

As previously mentioned in this FSG, the Authorised Provider provides you solely with execution, settlement and sponsorship services for direct share transactions and does not provide financial product advice to you.

Bennett & Co engages the services of licenced Authorised Representatives (Advisers) to provide advice to you. You will only receive advice from our advisers in the areas where they are qualified to provide the advice.

Fees payable for each service provided

Regarding share transactions, Bennett & Co has an agreement with the Authorised Provider under which Bennett & Co determines the rate in consultation and agreement with you, the client, at which the Authorised Provider will charge you brokerage on any trades (which the Authorised Provider will deduct, from the settlement proceeds from the bank account nominated by you or the bank account which the Authorised Provider opens as trustee for you). In addition to the brokerage the Authorised Provider charges you, you may incur other amounts set out in Appendix A of the Authorised Providers' FSG. You will be provided with the Authorised Providers FSG prior to opening an account with us.

How we are paid for services provided

We believe the services we offer are valuable and the remuneration received is a fair reward for our expertise and skills. We are committed to being open about any benefits or payments we receive and the costs you will incur for using our services.

The income earned by Bennett & Co may come from:

- brokerage paid to it by the Authorised Provider;
- commissions (including ongoing commissions) from product providers;
- a fixed fee for services provided, and/or
- fees based on the value of your assets.

For share transactions, Bennett & Co receives the brokerage you are charged after retention of a portion by the Authorised Provider as set out above. Brokerage fees are confirmed with you in writing at the time when your account is opened. The fee is charged at a rate of up to 2.2% (incl. GST) of the market value of the transaction, subject to a minimum fee of up to \$110 (incl. GST).

Alternatively, you may choose to enter into a fee based arrangement whereby Bennett & Co will invoice you either a fixed flat fee or a per annum fee up to 2.2% (includes GST), based on the value of your assets that Bennett & Co manage on your behalf. This fee will be negotiated by you and Bennett & Co, and will be agreed in writing at the time when your account is opened.

For fee based arrangements, the fees may be calculated and paid on a monthly or quarterly basis (based on the total portfolio value) and paid via deductions that you authorise from your nominated account, or they may be calculated on a per annum basis and charged quarterly (1st January, 1st April, 1st July, 1st October) in arrears e.g. between the market closing on the final day of the quarter and the market opening on the first day of the next quarter, a snapshot of the clients portfolio and cash is taken and a fee is charged based on a rate pre-agreed between the client and Bennett & Co.

In addition to the above, Bennett & Co may receive trailing commissions from product providers such as margin lending and cash management trusts of up to 0.5% per annum, and may also receive fees for services provided such as stamping fees for new floats and share placements of up to 1.25% per transaction.

All remuneration is payable to, received and retained by, Bennett & Co as the Licensee. Representatives may be remunerated by way of a market-based salary with performance bonuses, which is based on a range of factors and not dependant on volume of revenue or transactions. Certain representatives may also be entitled to a share of profit by way of directors distributions.

Full details of the fees you will pay to Bennett & Co will be provided in your Statement of Advice, including all representative remuneration.

Professional Indemnity Insurance

Bennett & Co holds professional indemnity insurance that satisfies the requirements of Section 912B of the corporations Act. Cover also includes authorised representatives who are no longer employees or contractors but were at the time the advice was given.

How to use our services

You can provide instructions to us in person, by phone, fax or email, subject to written confirmation in some instances. We will advise you of our requirements when we provide you with advice.

If you wish to execute share transactions using the execution, settlement and sponsorship services that the Authorised Provider provides to us, you must provide your instructions to us and the method by which the Authorised Provider will accept the instructions will be subject to the terms and conditions of trading between

Bennett & Co, the Authorised Provider and you (available from Bennett & Co), and your authorisation for Bennett & Co to open an account with the Authorised Provider. To use the Authorised Provider's sponsorship services, you will need to enter into a CHESS Sponsorship Agreement with the Authorised Provider (which forms part of your account opening documentation with Bennett & Co). Any transactions undertaken will be confirmed in writing to you by the Authorised Provider.

If you require further advice, please contact us directly.

Your Privacy

We will keep records of our relationship and dealings with you. This will include your personal details, your financial situation, objectives and needs, as well as any recommendations made to you. If you wish to examine your file at any time please ask us. Your information is kept secure. You may request a copy of our Privacy Policy at any time.

As a financial service provider, we also have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports, driver's licence and regulatory registrations for other entities. We will also retain copies of this information. We assure you that this information will be held securely, in accordance with our Privacy Policy.

Complaints

It is important to us that you are satisfied with our services. If you have a complaint about Bennett & Co or are dissatisfied with the services that Bennett & Co provided, you should follow the steps below. We will ensure that your enquiries and complaints are handled efficiently.

Step 1:

- Contact your adviser at Bennett & Co and advise details of your complaint.

Alternatively calling on (07) 3876 8131, or writing to:

Compliance Manager
Bennett & Co Financial Services Pty Limited
PO Box 737
Toowong QLD 4066.

Your adviser will contact you within 48 hours to notify you of any proposed resolution, additional action or a timeframe if further time is required. We are committed to responding to all complaints within a maximum of 14 days.

Step 2:

- If you are not satisfied with the response to your complaint, you may refer the matter to the Australian Financial Complaints Authority ("AFCA"), of which Bennett & Co is a member.

AFCA are an ASIC-approved external dispute resolution facility responsible for providing fair and independent complaints resolution services, which are free to consumers. You can contact AFCA as below:

Australian Financial Complaints Authority
GPO Box 3, Melbourne Vic 3001
Telephone: 1800 931 678
Email: info@afca.org.au
Web: www.afca.org.au

The Australian Securities and Investments Commission ("ASIC") regulates all holders of Australian Financial Services Licences including Bennett & Co and they can be contacted on 1300 200 630.

Relationships with other Organisations

Bennett & Co is not affiliated with any other public or non-public corporation.

Contact Details

You can contact us at:

Attn: Managing Director
Bennett & Co Financial Services
Level 3, 9 Sherwood Road, or
PO Box 737
Toowong QLD 4066

This FSG is dated 7 April 2020 and remains valid unless a further FSG is issued to replace it.

If you have any further questions about the financial services we provide, please contact us. Please also retain this document for your reference and any future dealings with us.