

Dear Client,

Notification: Best Execution and Chi-X Australia

The Australian Stock Market is about to undergo one of its biggest changes since 1987 with the introduction of market competition as a result of Chi-X Australia Pty Ltd ("Chi-X") commencing operations.

As a consequence, the Australian Securities and Investments Commission ("ASIC") has recently placed new 'Best Execution' obligations on all market participants, including Euroz Securities Limited ("Euroz") via the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011 ("MIR").

Euroz intends to become a participant of Chi-X and where possible offer 'Best Execution' across multiple order books including a new order book to be offered by ASX which will be known as PureMatch. To assist clients to understand how the 'Best Execution' obligation will work in practice we have prepared 'Best Execution' disclosure documents (with respect to retail and wholesale clients), that outline how we intend to trade for clients across the various order books. In addition, the MIRs require us to make certain best execution disclosures to our clients. These are made in our 'Best Execution' disclosure documents which may be accessed via our website at http://www.euroz.com.au/index.php/client_information. Please note that there is a separate disclosure document that applies whether you are a retail or a wholesale client.

The introduction of Chi-X and the Pure Match order books represent a fundamental change to how the Australian Stock Market operates and, as such, Euroz strongly recommends that you take the time to review the 'Best Execution' disclosure document that applies to you.

As a result of Chi-X commencing operations, Euroz will be amending its Terms and Conditions of Business ("T&C's") effective as at the date when it becomes a Participant on Chi-X which we estimate to be 1 December 2011.

In addition to some minor changes, Euroz, in particular, would like to draw your attention to the new clause 8 of our T&C's which is about communicating electronically with you and which states:

8. CONSENT TO DELIVERY OF DOCUMENTS BY ELECTRONIC MEANS

From time to time, we may be required to communicate with you or provide you with documents, for example, written confirmation of transactions that we execute (or arrange execution) on your behalf, or additional disclosure documents such as updated or supplementary Financial Services Guides, PDS's and/or SOA's.

In general, we would prefer to communicate with you and/or send you disclosure documents electronically in order to reduce paper consumption. However in many cases, we are required by Regulatory Rules to provide you with paper copies unless you expressly agree to receive them electronically.

Subject to any contrary instructions from you, if you provide us (or have provided us) with an email address you consent to us communicating with you electronically and to receive and access electronic copies of all future disclosure documents that we are required to provide to you, including by electronic means or by sending you a hyperlink to a website.

Euroz would prefer to communicate electronically with you in an effort to enhance and streamline our communications with you and to promote a more robust green office policy including reducing our paper consumption.

Our amended T&C's are accessible via the above link, however, should you wish to receive a hardcopy of our amended T&Cs and Best Execution disclosure document (as applicable) or if you have any questions or wish to discuss the matters referred to above, please contact your Advisor.

Yours faithfully

Euroz Securities Limited