

ISSUER SPONSORED HOLDINGS TO CHESSE SPONSORSHIP CONVERSION FORM

AGREEMENT

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CHESSE SPONSORSHIP Sponsor me/us into the CHESSE Settlement Facility in accordance with CommSec CHESSE Sponsorship Terms and Conditions (Terms and Conditions are attached).

I/We authorise and direct my/our Issuer Sponsored Holdings to Broker Sponsored Holdings with CommSec.

Signature of Security Holders requesting conversion (all security holders must sign)

CLIENT 1 CLIENT ID

CLIENT 1 NAME

CLIENT 1 SIGNATURE

x

DATE

CLIENT 2 CLIENT ID (if applicable)

CLIENT 2 NAME

CLIENT 2 SIGNATURE

x

CLIENT 3 CLIENT ID (if applicable)

CLIENT 3 NAME

CLIENT 3 SIGNATURE

x

CHECKLIST FOR COMPLETING THIS FORM

E

FOR YOUR CONVERSION TO BE PROCESSED WITHOUT DELAY PLEASE ENSURE:

- Name and address details listed on your CommSec Trading Account are **exactly** the same as the details held at the Share Registry*.
- All security holders requesting the conversion sign this document.
- For Company Accounts with two or more directors either both directors sign, or one director and the company secretary sign and state their titles.
- For Joint Accounts, both holders of the account sign.
- Lines are drawn through any mistakes on the form and initialled by all signatories on the account.

Important: Correction fluid cannot be used on this form.

* If the registration name and address of your Issuer Holding do not match exactly with the registration details on your CommSec Trading Account, you will need to advise the respective Share Registry of any changes before we can process this conversion. When the Share Registry has notified you of the correction please forward:

1. The confirmation to CommSec
2. A copy of your previous Issuer Sponsored Holding Statement

ISSUER SPONSORED HOLDINGS TO CHESSE SPONSORSHIP CONVERSION FORM

INSTRUCTIONS FOR A SUCCESSFUL CONVERSION

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YOUR ISSUER STATEMENT HAS	COMMSEC TRADING ACCOUNT HAS	SCENARIO	WHAT YOU NEED TO DO
Mr John Smith + Mrs Mary Smith 11 Adelaide Street Sydney NSW 2000	Mr John Smith 11 Adelaide Street Sydney NSW 2000	Issuer holding has two holders, CommSec Trading Account does not	Open an account at CommSec in the name of Mr John Smith + Mrs Mary Smith or complete a Standard Transfer Form. Standard Transfer Forms are available under Forms and Downloads at www.commsec.com.au
Mr John Smith <Smith Super Fund A/C> 11 Adelaide Street Sydney NSW 2000	Mr John Smith 11 Adelaide Street Sydney NSW 2000	Issuer holding is in the name of a Super Fund, CommSec Trading Account is not.	Open an account at CommSec in the name of Mr John Smith <Smith Super Fund A/C> or complete a Standard Transfer Form. Standard Transfer Forms are available under Forms and Downloads at www.commsec.com.au
Mr John Alfred Smith 11 Adelaide Street Sydney NSW 2000	Mr John Smith 11 Adelaide Street Sydney NSW 2000	Issuer holding has a middle name, CommSec Trading Account does not	Contact the Share Registry and complete a Change of Personal Name form. Your Issuer holding must have the same name as your CommSec Account
Mr J Smith 11 Adelaide Street Sydney NSW 2000	Mr John Smith 11 Adelaide Street Sydney NSW 2000	Issuer holding states an initial, CommSec Trading Account does not	Contact the Share Registry and complete a Change of Personal Name form. Your Issuer holding must have the same name as your CommSec Account
Mr John Smith Apartment 15 11 Adelaide Street Sydney NSW 2000	Mr John Smith Unit 15 11 Adelaide Street Sydney NSW 2000	Issuer holding states a different word in the address field to the CommSec Trading Account	Contact the Share Registry and complete a Change of Address Notification Form. Some Share Registries will allow you to amend your address online at their website. Your Issuer holding must have the same address as your CommSec Account
Mr John Smith 21 Melbourne Street Sydney NSW 2000	Mr John Smith 11 Adelaide Street Sydney NSW 2000	Issuer holding has a different address to CommSec Trading Account	Contact the Share Registry and complete a Change of Address Notification Form. Some Share Registries will allow you to amend your address online at their website. Your Issuer holding must have the same address as your CommSec Account
Mr John A Smith 21 Melbourne Street Sydney NSW 2000	Mr John Smith 11 Adelaide Street Sydney NSW 2000	Issuer holding has an initial in the name, the CommSec Trading Account does not. The address of the Issuer holding is different to the CommSec Trading Account	Contact the Share Registry and complete a Change of Personal Name form and a Change of Address Notification Form. Some Share Registries will allow you to amend your address online at their website Your Issuer holding must have the same address as your CommSec Account

SAMPLE OF AN ISSUER SPONSORED HOLDING STATEMENT

G

Commonwealth Bank
Commonwealth Bank of Australia
146 123 123 124

MR JOHN SMITH &
MRS JOAN SMITH
1 SOMEWHERE STREET
SYDNEY NSW 2000

SECURITYHOLDER
REFERENCE NUMBER (SRN): I00000000000

PAGE NUMBER: 1
STATEMENT DATE: 30/09/2008
TFNABN RECEIVED AND RECORDED

CBA - ORDINARY SHARES
ISSUER SPONSORED HOLDING STATEMENT

Issuer Sponsored Holdings are maintained by the Share Registry on behalf of the Issuer of your shares.

To convert your Issuer Holding we need to know the ASX Code and the number of units you would like us to convert.

Securityholder Reference Number (SRN) is a unique number that identifies you as an Issuer Sponsored holder with a listed company. A SRN usually starts with the letter 'I' e.g. I00012345678.

If you hold shares in more than one company and choose to be Issuer Sponsored, you will have a different SRN for each shareholding.

RELATED DEFINITIONS

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CHESSE stands for Clearing House Electronic Sub-register System. The CHESSE Settlement Facility is a computerised share registry and settlement system operated by the ASX Settlement Pty Ltd (ASX Settlement), a subsidiary of the ASX. CHESSE records an account's share ownership via the ASX's computer-based share and settlement transaction system. An account's security holdings are recorded against their HIN and a statement is sent out to their registered address.

Holder Identification Number (HIN) is a unique number that you are issued when you are CHESSE/Broker Sponsored Holder. Your HIN can register multiple securities under the one HIN. A HIN starts with the letter X and is followed by eleven numbers e.g. 0002468123.

TERMS AND CONDITIONS OF CHESS SPONSORSHIP

These Terms and Conditions apply when a person (“the Client”) agrees to be sponsored by Commonwealth Securities Limited ABN 60 067 254 399 (“the Broker”) in the Clearing House Electronic Subregister System (“CHESS”).

1. INTERPRETATION

- 1.1 Any term used in this Agreement which is defined in, or given a meaning under, the ASX Settlement Operating Rules has the meaning given in the Rules. (Should you require a copy of these definitions please contact the Broker).
- 1.2 In this Agreement, the Broker is referred to as the “Participant” and the Client is referred to as the “Participant Sponsored Holder”. These terms are defined in the Rules.

2. APPOINTMENT

The Participant Sponsored Holder appoints the Participant to provide, and the Participant agrees to provide, transfer and settlement services as agent for the Participant Sponsored Holder on the terms and conditions contained in this Agreement.

3. AUTHORISATIONS, PARTICIPANT RIGHTS AND PARTICIPANT SPONSORED HOLDER’S RIGHTS

3.1 Authorisations

- 3.1.1 Upon delivery to the Participant of all necessary certificates, marked or unmarked transfers and other documents in relation to Financial Products to be held in Participant Sponsored Holdings:

- (a) the Participant Sponsored Holder authorises the Participant to effect any Transfers and Conversions necessary to register the Financial Products into Participant Sponsored Holdings; and
- (b) the Participant must initiate the necessary Transfers or Conversions within the time prescribed under the Rules.

3.2 Participant Rights

- 3.2.1 Where the Participant Sponsored Holder authorises the Participant to buy Financial Products, the Participant Sponsored Holder will pay for those Financial Products on or before the date agreed with the Participant for payment.
- 3.2.2 Subject to Clause 3.2.3, the Participant is not obliged to Transfer Financial Products into the Participant Sponsored Holding, where payment for those Financial Products has not been received, until payment is received.
- 3.2.3 Where a contract for the purchase of Financial Products remains unpaid, after the Participant has made a demand of the Participant Sponsored Holder to pay for the Financial Products, the Participant may sell those Financial Products that are the subject of that contract at the Participant Sponsored Holder’s risk and expense and that expense will include brokerage.
- 3.2.4 Where the Participant claims that an amount lawfully owed to it has not been paid by the Participant Sponsored Holder, the Participant has the right to refuse to comply with the Participant Sponsored Holder’s Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current market value of the amount claimed). Where the Participant exercises this right, it must inform the Participant Sponsored Holder within a reasonable period of the action it has taken.

3.3 Participant Sponsored Holder’s Rights

- 3.3.1 Subject to Clauses 3.2.3 and 3.2.4, the Participant will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within two (2) Business Days of the date of the receipt of the Withdrawal Instructions.

- 3.3.2 The Participant will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Participant Sponsored Holder.

- 3.3.3 The Participant will notify the participant Sponsored Holder of the HIN for each CHESS Holding of the Participant Sponsored Holder to which this Agreement relates.

- 3.3.4 The regulatory regime which applies to the Participant is the regime established under the Corporations Act and Corporations Regulations, the ASIC Market Integrity Rules, the ASX Operating Rules, the ASX Settlement Operating Rules and the ASX Clear Operating Rules. The Participant Sponsored Holder can obtain information as to the status of the Participant from the relevant regulatory authorities under this regime, namely, the Australian Securities and Investments Commission (ASIC), the Australian Securities Exchange Limited (ASX), ASX Settlement Pty Ltd (ASX Settlement) and ASX Clear Pty Ltd.

- 3.3.5 The Participant Sponsored Holder may lodge a complaint against the Participant with ASIC, ASX, ASX Settlement, ASX Clear or the Financial Ombudsman Service (“FOS”). The Participant Sponsored Holder may lodge any claim for compensation:

- (a) with the Participant in the first instance and if not satisfied with the Participant’s response, the Participant Sponsored Holder may refer the claim to FOS; and
 - (b) in relation to the National Guarantee Fund, with the Securities Exchange Guarantee Corporation Limited.
- (Refer clause 7 below for further details with respect to claims for compensation).

4. OTHER RIGHTS AND DUTIES

4.1 Supply of Information

- 4.1.1 The Participant Sponsored Holder will supply all information and supporting documentation which is reasonably required to permit the Participant to comply with the registration requirements, as are in force from time to time, under the ASX Settlement Operating Rules.

- 4.1.2 Where statements of holding balances or other information are obtained by the Participant from ASX Settlement or Issuers at the Participant Sponsored Holder’s request, the Participant Sponsored Holder will bear the reasonable costs incurred by the Participant in obtaining the statements or information.

- 4.1.3 The Participant Sponsored Holder authorises the Participant to provide information about the Participant Sponsored Holder and Participant Sponsored Holdings to ASX Settlement, ASX and ASIC as appropriate or necessary from time to time.

4.2 Exchange Traded Options, Pledging And Sub-Positions

- 4.2.1 Where the Participant Sponsored Holder arranges with ASX Clear to lodge Financial Products in a Participant Sponsored Holding as cover for written positions in the Australian Options Market, and informs the Participant of the arrangement, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by ASX Clear in accordance with the Rules to give effect to that arrangement.

- 4.2.2 Where the Participant Sponsored Holder arranges with any person to give a charge or any other interest in Financial Products in a Participant Sponsored Holding, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by the person in accordance with the Rules to give effect to that arrangement.

- 4.2.3 The Participant Sponsored Holder acknowledges that where, in accordance with this Agreement and/or the Participant Sponsored Holder’s instructions, the Participant

TERMS AND CONDITIONS OF CHESS SPONSORSHIP (continued)

initiates any action which has the effect of creating a sub-position over Financial Products in a Participant Sponsored Holding, the right of the Participant Sponsored Holder to Transfer, Convert or otherwise deal with those Financial Products is restricted in accordance with the terms of the Rules relating to sub-positions.

4.2.4 Nothing in this Agreement operates to override any interest of ASX Clear in the Financial Products.

5. NOTIFICATIONS AND ACKNOWLEDGEMENTS

5.1 General

5.1.1 The Participant Sponsored Holder acknowledges that if the Participant is not a Market Participant of ASX, neither ASX nor any Related Party of ASX has any responsibility for supervising or regulating the relationship between the Participant Sponsored Holder and the Participant, other than in relation to the Rules relating to Sponsorship Agreements.

5.1.2 The Participant Sponsored Holder acknowledges that if a Transfer is taken to be effected by the Participant under Section 9 of the ASX Settlement Operating Rules and the Source Holding for the Transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:

(a) the Participant Sponsored Holder may not assert or claim against ASX Settlement or the relevant Issuer that the Transfer was not effected by the Sponsoring Participant or that the Sponsoring Participant was not authorised by the Participant Sponsored Holder to effect the Transfer; and

(b) unless the Transfer is also taken to have been effected by a Participant of ASX or a Clearing Participant of ASX Clear, the Participant Sponsored Holder has no claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations.

5.1.3 In the event that the Participant breaches any of the provisions of this Agreement, the Participant Sponsored Holder may refer that breach to any regulatory authority, including ASX Settlement.

5.1.4 In the event that the Participant is suspended from CHESS participation, subject to the assertion of an interest in Financial Products controlled by the Participant, by the liquidator, receiver, administrator or trustee of that Participant:

(a) the Participant Sponsored Holder has the right, within twenty (20) Business Days of ASX Settlement giving Notice of suspension, to give notice to ASX Settlement requesting that any Participant Sponsored Holdings be removed either:

(i) from the CHESS Subregister; or

(ii) from the control of the suspended Participant to the control of another Participant with whom they have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10; or

(b) where the Participant Sponsored Holder does not give notice under Clause 5.1.4 (a), ASX Settlement may effect a change of Controlling Participant under Rule 12.19.11. and the Participant Sponsored Holder will be deemed to have entered into a new Sponsorship Agreement with the substitute Participant on the same terms as the existing Sponsorship Agreement.

Where a Participant Sponsored Holder is deemed to have entered into a Sponsorship Agreement, the new Participant must enter into a Sponsorship Agreement with the Participant Sponsored Holder within ten (10) Business Days of the change of Controlling Participant.

5.1.5 The Participant Sponsored Holder acknowledges that before the Participant Sponsored Holder executed the Sponsorship Agreement, the Participant provided the

Participant Sponsored Holder with an explanation of the effect of the Sponsorship Agreement and that the Participant Sponsored Holder understood the effect of the Sponsorship Agreement.

5.1.6 The Participant Sponsored Holder acknowledges that in the event of the death or bankruptcy of the Participant Sponsored Holder, a Holder Record Lock will be applied to all Sponsored Holdings in accordance with the ASX Settlement Operating Rules, unless the Participant Sponsored Holder's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESS Subregister.

5.1.7 The Participant Sponsored Holder acknowledges that in the event of the death of the Participant Sponsored Holder, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer the Participant Sponsored Holder's estate, subject to the consent of the legally appointed representative, for a period of up to three calendar months after the removal of the Holder Record Lock applied pursuant to Clause 5.1.6.

5.1.8 The Participant Sponsored Holder acknowledges that the Participant shall not be required to provide an executed copy of this Agreement to the Participant Sponsored Holder unless requested by the Participant Sponsored Holder.

5.2 Joint Holdings Only

5.2.1 The Participant Sponsored Holder acknowledges that in the event of the death of one of the Holders, the Participant will transfer all Holdings under the joint Holder Record into new Holdings under a new Holder Record in the name of the surviving Participant Sponsored Holder/s, and that this Sponsorship Agreement will remain valid for the new Holdings under the new Holder Record.

5.2.2 The Participant Sponsored Holder acknowledges that in the event of the bankruptcy of one of the Holders the Participant will:

(a) unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Participant Sponsored Holdings from the CHESS Subregister, establish a new Holder Record in the name of the bankrupt Participant Sponsored Holder, transfer the interest of the bankrupt Participant Sponsored Holder into new Holdings under the new Holder Record and request that ASX Settlement apply a Holder Record Lock to all Holdings under that Holder Record; and

(b) establish a new Holder Record in the name(s) of the remaining Participant Sponsored Holder(s) and Transfer the interest of the remaining Participant Sponsored Holder(s) into new Holdings under the new Holder Record.

6. CHANGE OF CONTROLLING PARTICIPANT

6.1 If the Participant Sponsored Holder receives a Participant Change Notice from the Controlling Participant of the Participant Sponsored Holding and the Participant Change Notice was received at least twenty (20) Business Days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, the Participant Sponsored Holder is under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in Clauses 6.2 or 6.3.

6.2 The Participant Sponsored Holder may choose to terminate the Agreement by giving Withdrawal Instructions under the Rules to the Controlling Participant, indicating whether the Participant Sponsored Holder wishes to:

(a) transfer its Participant Sponsored Holding to another Controlling Participant; or

(b) transfer its Participant Sponsored Holding to one or

TERMS AND CONDITIONS OF CHESS SPONSORSHIP (continued)

more Issuer Sponsored Holdings.

- 6.3 If the Participant Sponsored Holder does not take any action to terminate the agreement in accordance with Clause 6.2 above, and does not give any other instructions to the Controlling Participant which would indicate that the Participant Sponsored Holder does not agree to the change of Controlling Participant then, on the Effective Date, the Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the Effective Date:
- the New Controlling Participant is a party to the Agreement in substitution for the Existing Controlling Participant;
 - any rights of the Existing Controlling Participant are transferred to the new Controlling Participant; and
 - the Existing Controlling Participant is released by the Participant Sponsored Holder from any obligations arising on or after the Effective Date.
- 6.4 The novation in Clause 6.3 will not take effect until the Participant Sponsored Holder has received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for the Participant Sponsored Holder. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
- 6.5 The Participant Sponsored Holder will be taken to have consented to the events referred to in Clause 6.4 by the doing of any act which is consistent with the novation of the Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.
- 6.6 The Agreement continues for the benefit of the Existing Controlling Participant in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in Clause 6.3 not binding or effective on the Effective Date, then the Agreement will continue for the benefit of the Existing Controlling Participant until such time as the novation is effective, and the Existing Controlling Participant will hold the benefit of the Agreement on trust for the New Controlling Participant.
- 6.7 Nothing in this Clause 6 will prevent the completion of CHESS transactions by the Existing Controlling Participant where the obligation to complete those transactions arises before the Effective Date and the Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Agreement to the New Controlling Participant under this Clause 6.

7. CLAIMS FOR COMPENSATION

- 7.1 With respect to the compensation arrangements that apply to the Participant Sponsored Holder, the Participant would seek to rely, to the extent possible, on the cover which it has under the professional indemnity insurance policy which applies to its activities as an Australian Financial Services licensee.
- 7.2 If the Participant breaches a provision of this Agreement and the Participant Sponsored Holder makes a claim for compensation pursuant to that breach, the ability of the Participant to satisfy that claim will depend on the financial circumstances of the Participant.
- 7.3 If a breach by the Participant of a provision of this Agreement falls within the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations, the Participant Sponsored Holder may make a claim on the National Guarantee Fund for compensation.

(For more information on the circumstances in which a Participant Sponsored Holder may make a claim on the National Guarantee Fund or for information on the National Guarantee Fund generally, contact the Securities Exchange Guarantee Corporation Limited).

8. TERMINATION

- 8.1 Subject to the ASX Settlement Operating Rules, this Agreement will be terminated upon the occurrence of any of the following events:
- by notice in writing from either the Participant Sponsored Holder or the Participant to the other party to the Agreement;
 - upon the Participant becoming insolvent; or
 - upon the termination or suspension of the Participant; or
 - upon the giving of Withdrawal Instructions by a Participant Sponsored Holder to a Controlling Participant in accordance with the Rule 7.1.10(c); or
 - upon termination under the General Conditions of Trade.
- 8.2 Termination under Clause 8.1(a) will be effective upon receipt of Notice by the other party to the Agreement.

9. RULES AND VARIATION

- 9.1 This Agreement is subject to the ASX Settlement Operating Rules in force from time to time, and the Participant Sponsored Holder shall not take any action which will prevent or impede the Participant from complying with its obligations under the Rules.
- 9.2 Should any provisions in this Agreement be inconsistent with the provisions of the ASX Settlement Operating Rules, the Participant will, by giving the Participant Sponsored Holder not less than seven (7) Business Days written Notice, vary the Agreement to the extent to which in the Participant's reasonable opinion is necessary to remove any inconsistency.
- 9.3 Except as provided in Clause 9.2, this Agreement may be varied only by a written agreement signed by the Participant and the Participant Sponsored Holder.