

MMC Contrarian Limited

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Privacy Policy

Dated February 2009

Copyright

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Table of Contents

1 General..... 4

2 Collection of Personal Information..... 4

2.1 Collection of Information from You.....4

2.2 Collection of Personal Information from Website5

2.3 Collection of Information from Third Parties5

3 Use and Disclosure of Personal Information..... 5

4 Telephone Recording 6

5 Data Quality 6

6 Data Security 6

7 Transparency 6

8 Access and Correction 7

9 Identifiers..... 8

10 Anonymity 8

11 Trans-border Data Flows..... 8

12 Sensitive Information..... 10

13 Complaints 10

14 Disclaimer..... 11

1 General

This privacy policy applies to the MMC Group (**MMC**), comprised of MMC Contrarian Limited (ABN 83 106 248 248) and all its subsidiaries.

MMC is bound by the Commonwealth National Privacy Principles set out in the Privacy Act 1988 (Cth) and the Privacy Amendment (Private Sector) Act 2000 (collectively the "Act"). The Act and the general law, place strict requirements on MMC to treat any information that it hold about you as confidential. This privacy statement details how MMC handles and protects that information.

MMC has implemented procedures to ensure that personal information is handled in accordance with the Act. MMC has issued this policy in compliance with the Act.

Please read the following policy to understand how MMC deals with the personal information that it may collect about you from time to time. This policy may change from time to time, so please revisit the policy periodically.

For the purpose of this policy and the Act "Personal information" means information or an opinion (including information or an opinion forming part of a document or other source), whether true or not, and whether recorded in a material form or not, about a person whose identity is apparent, or can be reasonably ascertained, from the information or opinion.

2 Collection of Personal Information

2.1 Collection of Information from You

MMC collects and uses personal information for the purpose of carrying out its business and complying with laws and regulations that may require the collection and disclosure of such information.

The Personal Information MMC may collect include the following:

- name
- address
- e-mail addresses
- telephone numbers
- details about your financial position which could include information about your assets and any debts you may have
- details about any securities you have given MMC
- details of specific transactions
- any other information that you have provided as a result of MMC dealings with you and
- any personal information necessary for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

To assist MMC in providing quality services, it is important that the information you entrust to us is complete, accurate and up-to-date.

In most instances information about you will be collected from you either in an application form, during an interview or from telephone contact.

2.2 Collection of Personal Information from Website

We may collect information about you from a MMC web site. However, this information will only be used to identify you where you have provided us with your details (e.g. if you e-mail your contact details to us or if you use a logon and password to access a particular service).

When you visit a MMC web site we may collect the following types of information for statistical purposes:

- your internet service provider's address
- the number of users who visit the web site
- the date and time of each visit
- the pages accessed and the documents downloaded.

We will not attempt to identify you where a MMC web site may contain links to the web sites of third parties. If you access those third party web sites they may collect information about you. You will need to contact them to ascertain their privacy standards.

Cookies

A cookie is a small text file placed on your computer hard drive by a web page server. Cookies may be accessed later by MMC web server. Cookies store information about your use of MMC web site. Cookies also allow MMC to provide you with more personalised service when using our web site.

MMC uses cookies to:

- determine whether you have previously visited MMC website
- identify the pages you have viewed.

Most web browsers are configured to accept cookies but you may reconfigure your browser not to accept cookies. If you set your browser to reject cookies you may not be able to make full use of a MMC web site.

2.3 Collection of Information from Third Parties

With your consent, MMC may collect personal information from a third party. Or it may collect information from sources you would reasonably expect, for example, information extracted from publicly available sources such as public domain websites or telephone directories.

3 Use and Disclosure of Personal Information

MMC will only use or disclose the information collected about you for the purpose for which it was collected, for related purposes which you would reasonably expect us to use or disclose the information for, or where you have consented to us using or disclosing the information.

We may use your personal information to:

- verify your identity as a requirement of the Anti-Money Laundering and Counter Terrorism Act 2006 and Financial Transactions Reports Act 1988
- open and maintain your Account
- process your application and your instructions
- assist us to identify which products are of interest to you
- provide you with product information including product disclosure statements, prospectuses and research

- audit and monitor the services provided to you
- update your personal file.

We may disclose your personal information to:

- related companies where the use is related to MMC business with you
- MMC' agents, contractors or third party service providers to enable them to provide administrative and other support services to us
- government agencies and regulatory bodies, or for law enforcement purposes, for example where the disclosure is required by the law.

If MMC uses your personal information for direct marketing of its products or services, it will provide you with the opportunity, at the point of MMC first contact and at any time afterwards at your request, to decline receipt of any further marketing information.

4 Telephone Recording

MMC may record telephone conversations for the purposes of training and confirming discussions between you and its representatives.

Transcripts from such recording may be used as evidence in any dispute or anticipated dispute between MMC and you.

5 Data Quality

MMC will take reasonable steps to ensure that your Personal Information is accurate, complete and up-to-date.

MMC will take reasonable steps to destroy or permanently de-identify your Personal Information, if it is no longer needed for any purpose for which the information may be used or disclosed under Section 3 of this policy.

6 Data Security

MMC will take reasonable steps to ensure that the information we hold about you is stored securely. We will protect your Personal Information from misuse and loss and from unauthorised access, modification or disclosure. However, MMC does not have control over information while in transit over the Internet and we cannot guarantee its security.

7 Transparency

MMC Privacy Policy can be found online at:

<http://www.mmcontrarian.com.au/>

A paper copy of the policy can be made available on request.

In response to a request by you, MMC will take reasonable steps to let you know, generally:

- what sort of Personal Information it holds
- for what purposes it holds that information
- how it collects, holds, uses and discloses that information.

8 Access and Correction

If you wish to verify what information (if any) MMC holds on you and/ or whether that information held is correct, you may either:

- phone MMC on (02) 9224 0700
- email enquiries@mmcontrarian.com.au (marked "Attention: Privacy Officer") or
- apply in writing to:

Privacy Officer

MMC Contrarian Limited

Level 24

Chifley Tower

2 Chifley Square

Sydney, NSW 2000

MMC will take reasonable steps to confirm the identity of the person making the request and will endeavour to respond within 14 business days of receiving the request. However, where the request is more complex or time consuming to comply with, MMC will endeavour to provide access to the information requested within 28 business days.

MMC reserves the right to deny access to personal information if providing access:

- (a) could pose a possible threat to life or health; or
- (b) could cause an unreasonable impact on the privacy of others; or
- (c) would be in response to a frivolous or vexatious request; or
- (d) relates to existing or anticipated legal proceedings which could be prejudiced as a result; or
- (e) relates to existing or anticipated commercial negotiations involving MMC, and MMC legitimate commercial interests could be prejudiced as a result; or
- (f) is in any way unlawful; or
- (g) would be likely to prejudice an investigation of possible unlawful activity; or
- (h) would circumvent a request to MMC by an enforcement body performing a lawful security function to not provide access to the information because providing access would jeopardise national security; or
- (i) would likely prejudice:
 - (i) the prevention, detection, investigation, prosecution of criminal offences, breaches of the law imposing a penalty or sanction or breaches of prescribed law; or
 - (ii) the enforcement of laws relating to the confiscation of the proceeds of crime; or
 - (iii) the protection of public revenue; or
 - (iv) the prevention, detection, investigation or remedying of seriously improper conduct or prescribed conduct; or

(v) the preparation for, or conduct of, proceedings before any court or tribunal, or implementation of its orders by or on behalf of an enforcement body.

However, where providing access would reveal evaluative information generated within the company in connection with a commercially sensitive decision-making process, MMC may give the individual an explanation for the commercially sensitive decision rather than direct access to the information.

Where there is disagreement about direct access or where direct access to personal information is impractical or inappropriate, MMC will discuss the possible use of a mutually acceptable intermediary.

If you advise MMC that your personal information is held on you is inaccurate, incomplete or not up-to-date, MMC will take reasonable steps to update the information accordingly.

Should there be a disagreement between MMC and you about whether the personal information is complete or up-to-date then at your request, MMC will take reasonable steps to associate a statement from you that the information is not correct with the relevant record(s) held by MMC.

MMC reserves the right to levy a reasonable charge to meet the costs of providing access to personal information, although there will be no charge for lodging a request for access.

MMC will provide reason(s) as far as practicable, should it deny access to or correction of personal information it holds.

9 Identifiers

MMC will not use an identifier assigned to an individual by a Government Agency or related body as its own identifier; nor will it provide such an identifier to a third party without the individual's consent, unless disclosure is necessary for MMC to fulfil its obligations to the Agency or related body:

- (a) the use or disclosure is necessary for MMC to fulfil its obligations to the agency; or
- (b) one or more of the paragraphs of [Section 3](#) apply to the use or disclosure; or
- (c) the use or disclosure is by a prescribed organisation of a prescribed identifier in prescribed circumstances.

10 Anonymity

Wherever lawful and practical, MMC will give you the option of not identifying yourself when dealing with the company.

11 Trans-border Data Flows

MMC will not transfer personal information outside Australia without your consent unless:

- (a) MMC reasonably believes that the recipient of the information is subject to a law, binding scheme or contract providing substantially similar protection of personal information as provided for under Australia's National Privacy Principles; or
- (b) the transfer is necessary for the performance of a contract between MMC

and the individual, or for the implementation of pre-contractual measures taken in response to the individual's request; or

(c) the transfer is necessary for the performance or conclusion of a contract between MMC and a third party that is in the interests of the individual concerned; or

(d) the transfer is for the benefit of the individual; it is impractical to obtain the individual's consent and, if it was, the individual would be likely to give it; or

(e) MMC has taken reasonable steps to satisfy it that the recipient of the information will manage the information consistent with this policy.

12 Sensitive Information

MMC will not, without your consent, collect 'sensitive' information, that is information concerning your racial or ethnic origins; political opinions; membership of a political, professional or trade association or trade union; philosophical or religious beliefs or affiliations; sexual preferences or practices or health information unless:

- (a) It is required by law; or
- (b) It will prevent or lessen a serious and imminent threat to life or health threatening situations and it is not possible or practical to gain your consent; or
- (c) The collection is necessary in relation to a legal or equitable claim.

13 Complaints

Wherever lawful and practical, MMC will give you the option of not identifying yourself when dealing with company people who may potentially be subject of your complaint or where you may seek to complain about any aspect of MMC management of your personal information. You may either:

- phone MMC on (02) 9224 0700
- email enquiries@mmccontrarian.com.au (marked "Attention: Privacy Officer") or
- apply in writing to:
Privacy Officer
MMC Contrarian Limited
Level 24
Chifley Tower
2 Chifley Square
Sydney, NSW 2000

In both instances you must set out full details of the complaint. To help MMC complete a quick and effective investigation, the complainant should include as much detail as they have available, in order to assist the Privacy Officer to identify the nature and scope of the complaint.

The Privacy Officer will maintain a record of all complaints received, including but not limited to:

- name and contact details of the complainant
- date the complaint was received
- nature of the complaint
- details of the person(s) investigating the complaint
- outcome of the investigations
- dates and details of all contacts made with the complainant.

These records will be held in a secure manner by the Privacy Officer, and will only be accessible to senior management of MMC or people in the business in which the complaint relates. Otherwise, they will only be made available, if required or authorised by law or to assist with any investigations carried out by the office of the Federal Privacy Commissioner.

The Privacy Officer or his or her designate will also be responsible for investigating privacy complaints.

All complaints will be acknowledged within seven working days and a full response given within 28 days. Where it is not possible to complete the investigation of a complaint within 28 days, the complainant will be contacted once twenty eight days have elapsed with an estimate of when the investigation will be completed.

14 Disclaimer

This policy represents MMC policy as at February 2009.

MMC may revise this policy as it sees fit or at its discretion.

Although MMC intends to observe this policy at all times, neither MMC nor any of its entities nor its associated companies is legally bound in any respect by this policy. From time to time, MMC reserves the right to act outside the policy and MMC may do so, subject only to any statutory rights you have under the Act or other applicable legislation.