



APX SETTLEMENT PROCEDURE

SELLER

Open an account with an APX Broker, complete the APX Client Agreement Form and place Sell order.

APX Broker sends Seller Confirmation of sale and Transfer Form.

Seller receives Transfer Form, completes it and returns it to their APX Broker with the Share Certificate.

APX Broker receives Seller's completed Transfer Form and Share Certificate and forwards them to the Buying APX Broker.

Selling APX Broker forwards payment to the Seller.

Selling APX Broker reports to APX that it has fulfilled its settlement obligations.

A new certificate will be issued to the Seller if holding was part-sold.

PRIOR TO TRADE DAY

TRADE DAY

T+1

T+2

T+3

T+4

T+5

T+6

BUYER

Open an account with an APX Broker, complete the APX Client Agreement Form and place Buy order.

APX Broker sends Buyer Confirmation of purchase.

Buying APX Broker receives Seller's Transfer Form and Certificate and forwards the Transfer Form to the Buyer.

Buyer receives Transfer Form, completes it and returns it to their APX Broker along with payment.

Buying APX Broker forwards the completed Transfer Form and Share Certificate to the Registry for registration.

Buying APX Broker forwards payment to Selling APX Broker.

Buying APX Broker reports to APX that it has fulfilled its settlement obligations.

Registry receives documents. After processing the lodgement, a certificate will be issued to the Buyer.