



TAYLOR COLLISON

CORPORATE PROFILE

About the Company

TAYLOR COLLISON IS A LEADING AUSTRALIAN FINANCIAL SERVICES FIRM, PROVIDING ADVICE AND WEALTH CREATION STRATEGIES TO PRIVATE AND INSTITUTIONAL INVESTORS AND CORPORATE CLIENTS.

Taylor Collison is an Australian company which is operated and managed by its principals. Taylor Collison has no commercial alliances and as such, is not required to recommend any one product over another. Our primary allegiance is to our clients, to ensure that they receive objective advice that suits their particular investment objectives and circumstances.

Our professional team of client advisers is dedicated to helping investors build a portfolio which best suits their individual investment requirements. We use in-house and external research to establish and maintain diverse and balanced investment portfolios for our valued clients.

At Taylor Collison, our research and corporate focus is on the emerging growth sector of the Australian share market. Our commitment to this market segment is underpinned by our specialist skills, experience and knowledge. As a result, our clients obtain a valuable insight and understanding of the stocks within this sector and a clear investment advantage.

To our corporate clients, Taylor Collison offers a comprehensive range of corporate and financial advisory services on a personalised and confidential basis. Operating as TC Corporate Pty Ltd, our corporate advisory division has extensive experience in providing innovative, individually tailored advice that creates real value.

Taylor Collison has been a lead manager on many capital raisings for our corporate clients. These deals have included initial public offerings, placements and capital reconstructions.

Taylor Collison takes pride in its total commitment to wealth creation, offering full service to our clients. Our business is founded on integrity, client confidentiality, service delivery and the strength and quality of our relationships.

OUTSTANDING MARKET KNOWLEDGE

COMPREHENSIVE ANALYTICAL
RESEARCH TEAM

We have full-service offices in Adelaide and Sydney, which manage:

Australian Equities

Order Execution

Self Managed
Superannuation

Portfolio Management
Services

Institutional Dealing

Corporate and Financial

Advice

IPOs and other Capital

Raisings

Research

International Equities

Cash Management

Fixed Interest

Estate Administration

Taylor Collison's private client advisers offer a pre-eminent standard of professional service and advice. Our client advisers and research analysts work as a team, assessing investment opportunities on a daily basis.

Our client advisers will assist you to understand the outlook for a wide range of sectors, stocks and investment strategies. They can guide you to build a portfolio which is appropriate for your investment objectives, financial situation and particular needs.

Our client advisers are licenced to outline both the features and benefits of using derivatives, including company options and/or warrants, as part of your overall investment strategy. We understand that the use of derivatives is not suitable to all investors. Your client adviser can help to assess the appropriateness of derivatives as part of an investment portfolio.

Self-Managed Superannuation

Most individuals are confronted with superannuation decisions as a result of compulsory employer superannuation. In addition, the tax benefits of investing in superannuation may make it an attractive and sensible savings vehicle. Your client adviser can assist you to develop and implement an appropriate investment strategy and asset allocation for your self-managed superannuation fund.

Order Execution

We employ real people to execute your order in real time. Our Designated Trading Representatives are experienced market operators. Taylor Collison does not operate a proprietary desk nor will it trade as principal ahead of clients. We are client focused.

Cash Management

Taylor Collison can assist you to establish a cash management account with a leading financial institution, paying a highly competitive interest rate. With your authorisation, proceeds from shares sales can be credited to your account where your funds will begin to earn interest immediately. Similarly, funds for payment of securities can be settled automatically from your cash management account.

Fixed Interest

Fixed interest securities can form an essential part of a balanced portfolio. Your client adviser will help you select investments that are appropriate to your

personal circumstances and requirements, aiming to provide superior strategies to achieve improved returns and timely interest and redemption payments.

Margin Lending

Using a margin account or leveraging your portfolio means borrowing against your existing assets to invest in the market. Leveraging a portfolio on a conservative basis is a useful strategy for many investors. If you decide that the benefits of leveraging an asset or portfolio outweigh the risks inherent in the strategy, then your client adviser can recommend the best intermediary to suit your individual circumstances. Your advisor will also advise the most appropriate securities for your margin loan.

International Equities

Taylor Collison has access to major international equities markets. Your client adviser will facilitate the execution of transactions on these offshore exchanges at a competitive rate.

Estate Administration

Taylor Collison offers a specialist Deceased Estate service for clients and legal practitioners. The service is designed to provide an efficient solution to handling the compliance work associated with the shareholding component of a Deceased Estate. Services include verification of holdings, sale of shares and transfers to executors/beneficiaries.

Portfolio Management Services

ENSURING CLIENT CONFIDENTIALITY
DELIVERING SERVICE EXCELLENCE
FORGING LASTING RELATIONSHIPS

We provide a range of services to suit our clients' varying needs. Our Portfolio Management Services relieve you of the administration burden of maintaining investment and tax-related records. Our suite of reporting functions enables you to monitor all investment transactions and assess the tax implications of your investment decisions. Most importantly, the professional management of your portfolio helps both manage risk and enhance investment performance over the long term.

Our portfolio management services provide clients with the benefit of ongoing investment advice and full administration. Features of the service include providing:

- ◆ Portfolio reviews
- ◆ Ongoing management of your portfolio
- ◆ Proactive investment advice
- ◆ Analysis of tax position for each investment decision

- ◆ Corporate actions advice
- ◆ Corporate actions processing (dealing with new issues, takeovers, redemptions etc.)
- ◆ Mail-house services by collecting correspondence
- ◆ Investment income and expenses reporting
- ◆ Maintenance of capital gains tax records

Capital Gains Tax Reporting

The Capital Gains Tax Reporting service tracks all trades to enable reporting of realised and unrealised tax positions for each investment. Reports are provided regularly to assist clients with tax planning and taxation reporting obligations.

Research

Taylor Collison's research team has established itself as one of Australia's leading niche research groups. With a focus on the emerging growth market, we provide research of the highest standard to support our institutional and retail advisory teams.

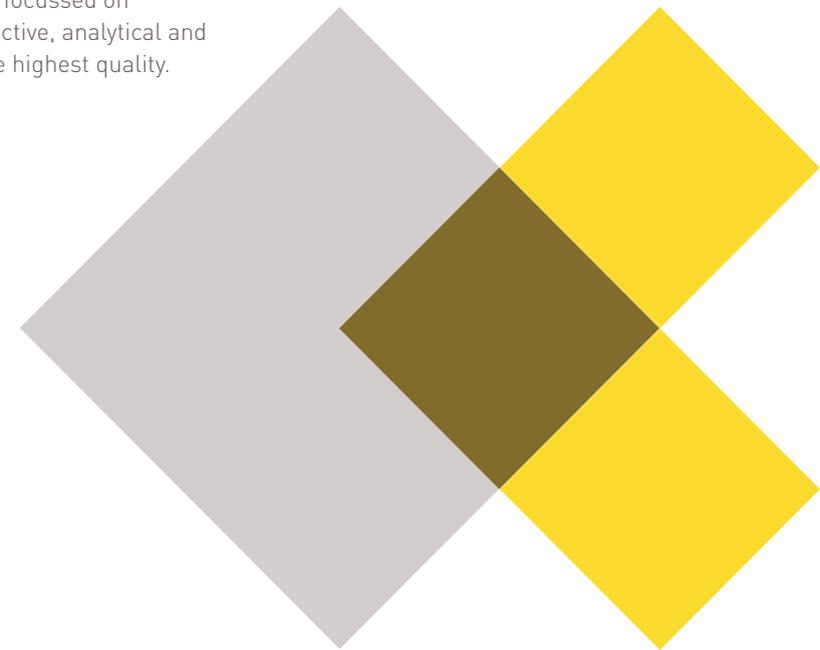
Our specialist analysts provide coverage of small to mid capitalisation companies, which are often under-researched. We seek to identify companies which are under-valued, but well positioned for long-term growth, as we believe these opportunities are most likely to provide investors with superior levels of returns. Using this approach, our team has an impressive record and is highly respected. We have assisted many companies ranging from small-cap to companies in the ASX top 300.

The research team is focussed on providing timely, proactive, analytical and objective advice of the highest quality.

We provide detailed individual company reports, sector analyses and updates on major company specific events or industry trends. The flexibility that comes with a small, dedicated team enables us to identify growth sectors and swiftly initiate coverage on a broad range of opportunities and stocks.

Taylor Collison is regarded by the market as the premier provider of equity research for South Australian companies. We also have particular expertise in biotechnology, Listed Investment Companies, small capitalisation mining companies and in the oil sector.

By combining market knowledge and financial expertise, we believe that Taylor Collison's research provides a valuable tool to investors of all types.



Institutional Dealing

**PROVIDING TAILORED
INVESTMENT ADVICE**

**COMBINING MARKET KNOWLEDGE
AND FINANCIAL EXPERTISE**

Taylor Collison has a dedicated team of specialist institutional equities dealers. Our team provides major funds management clients, across Australia, Asia, the United Kingdom and the USA, with a comprehensive institutional transaction service.

Our institutional dealing team focuses on providing clients with innovative advice and efficient execution. Our aim is to support our institutional clients with high-quality research that will lead to significant portfolio outperformance.

We have extensive knowledge and experience in the communication of company research, the provision of institutional advice, the management of stock placements and underwritings and the execution of trades. Our team of professionals has a track record of performance which has given our clients confidence in our ability to continue to identify value and generate wealth.

We are highly regarded by "boutique" fund managers for our ability in assisting them to grow their business.

Our relationships with senior management of listed corporates, non-executive directors and industry figures enable us to provide highly relevant information to our institutional clients in a timely fashion. Taylor Collison considers integrity in dealing, maintenance of strong client relationships and objective analysis as being essential to the delivery of a quality investment service.

Corporate and Financial Advice

In keeping with our strategic focus, TC Corporate Pty Ltd specialises in high-quality, relationship based corporate and financial advice to emerging growth companies. We offer a comprehensive range of innovative, tailored advisory services designed to create value for our corporate clients.

TC Corporate is highly experienced in providing corporate and financial advice involving mergers and acquisitions, takeovers, trade sales and divestments, management buy outs and buy ins, acquisition of minority shareholdings, strategic planning and corporate governance.

In addition, we are highly skilled in structuring and managing capital raisings for both listed and unlisted companies, including initial public offerings and secondary offers.

Our corporate team also specialises in capital management where we have established a market-leading reputation for providing value-added advice in relation to franking credits, dividend reinvestment and bonus share plans, on- and off-market share buy backs, share splits and capital restructuring.

For our listed clients, TC Corporate provides strategic advice on investor relations to improve communication with existing shareholders and to introduce new shareholders. This includes the preparation of investor presentations and ASX and media releases, facilitating investor roadshows and hosting marketing programmes.

Confidentiality and integrity, customer service, market knowledge and financial expertise are key to our business.



Listed Investment Companies (“LIC’s”)

A listed investment company invests in a range of companies and other assets. LIC’s pay dividends or make returns in the form of capital appreciation. A LIC’s share price may not exactly reflect the value of its investments.

For over a decade Taylor Collison has been at the forefront of activity in the LIC sector.

We are familiar to all of the managers of the LIC’s in Australia.

Services we provide are:

- ◆ Institutional dealing
- ◆ Maintaining live NTA estimates
- ◆ Corporate advice
- ◆ Marketing and roadshow activation
- ◆ Capital raisings
- ◆ Identifying arbitrage opportunities

Client Service Tools

Taylor Collison Online

Clients who have their holdings CHESSE sponsored with Taylor Collison are able to take advantage of Taylor Collison Online.

Taylor Collison Online is a free online service that allows you to:

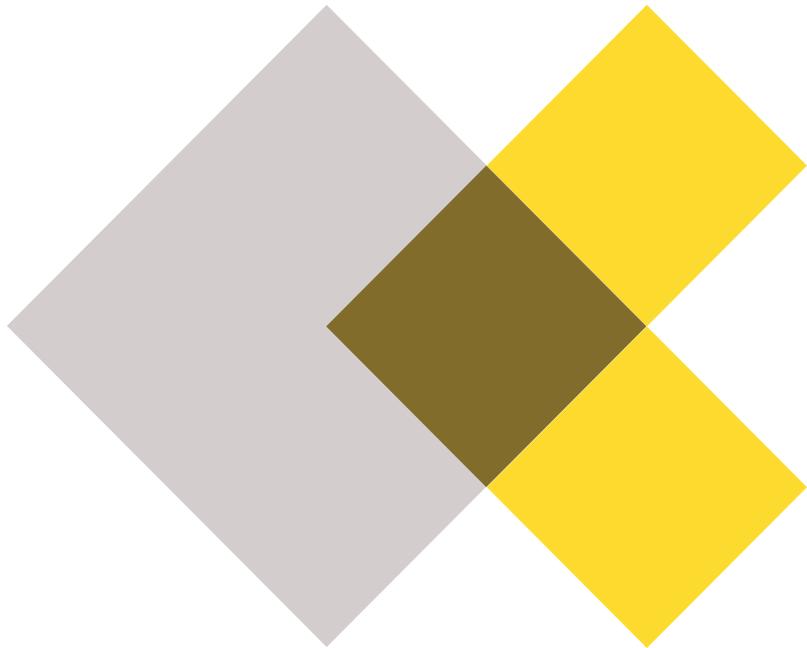
- ◆ access real-time or delayed market data
- ◆ access pricing – quote, watchlist and market depth
- ◆ view your portfolio and its market value
- ◆ track the status of your orders
- ◆ view your trade confirmation notes
- ◆ view your transaction history
- ◆ obtain your account balance
- ◆ view security and dividend information

Research Portal

Taylor Collison provides research of the highest standard. We believe that our research provides a valuable tool to investors of all types.

Clients may register for access to Taylor Collison research via the portal on our website.

Current research is provided for a wide range of small to mid capitalisation companies and is uploaded to the portal upon publication.





TAYLOR COLLISON

**TAYLOR COLLISON LIMITED
SHAREBROKERS AND INVESTMENT ADVISERS**

A.B.N. 53 008 172 450
AFSL No. 247083

Market Participant of the
Australian Stock Exchange

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CORPORATE AND FINANCIAL ADVISERS**

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