

## ENFORCEABLE UNDERTAKING

### AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION SECTION s93AA ASIC ACT

The commitments in this undertaking are offered to the Australian Securities & Investments Commission ("ASIC") by:

Peter Lyle Glover  
7/4 Aston Gardens  
Bellevue Hill NSW 2023

#### 1. BACKGROUND

- 1.1 ASIC has conducted an investigation in relation to suspected contraventions of section 232(6) of the Corporations Law by securities representatives of Pont Securities Limited ("PSL") (now known as "TD Waterhouse Investor Services Limited") in the period 1 November 1997 to 31 January 1998 (the "Investigation").
- 1.2 As a result of the Investigation ASIC has reason to suspect that Peter Lyle Glover ("**Mr Glover**"):-
  - (a) contravened the then current Australian Stock Exchange Limited ("ASX") Business Rule 7.2.3.10; and
  - (b) did not, in the period 17 November 1997 to 20 February 1998 inclusive, perform the duties of a securities representative efficiently, honestly and fairly.
- 1.3 On 15 July 1999, ASIC's Delegate made a banning order pursuant to section 829 of the Corporations Law prohibiting Mr Glover for a period of four years from doing an act as a representative of a dealer.
- 1.4 On 28 July 1999, Mr Glover applied to the Administrative Appeals Tribunal to review the decision of ASIC's Delegate.
- 1.5 Mr Glover has now offered to ASIC the undertakings referred to below and has consented to an order of the AAT in the form of annexure "A" to this enforceable undertaking.

#### 2. UNDERTAKINGS

Pursuant to Section 93AA of the Australian Securities and Investments Commission Act ("**ASIC Act**") Mr Glover undertakes that he will enrol in, and successfully complete, the subject Securities Industry Law and Ethics which is offered by the Securities

Institute of Australia. He will also provide certification of his results to ASIC on or before 31 August 2000.

**3. ACKNOWLEDGMENTS**

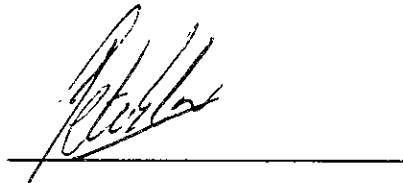
3.1 Mr Glover acknowledges that ASIC:


- (a) may issue a media release on execution of this undertaking referring to its terms and the concerns of ASIC which led to its execution;
- (b) may from time to time publicly refer to this undertaking; and
- (c) will make this undertaking available for public inspection.

3.2 Mr Glover acknowledges that this undertaking has no operative force until accepted by ASIC.

3.3 Mr Glover acknowledges that this undertaking in no way derogates from the rights and remedies available to any other person or entity arising from any conduct described in this undertaking.

Signed by Peter Lyle Glover )  
in the presence of: )

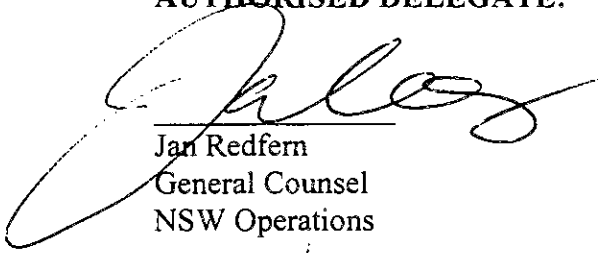


  
Signature

KIM DEAN  
Name (printed)

LV 18/1 Martin Place  
Address Sydney, 2000

**ACCEPTED BY THE AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION PURSUANT TO ASIC ACT S93AA BY ITS DULY AUTHORISED DELEGATE:**



Jan Redfern  
General Counsel  
NSW Operations

This 21<sup>st</sup> day of February 2000

